

THEOLIA

French *Société Anonyme* (Public Limited Company with Board of Directors)
with share capital of 128,041,597 Euros
Registered office: 75 rue Denis Papin – BP 80199 - 13795 Aix-en-Provence Cedex 3
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Preliminary Ordinary and Extraordinary General Meeting Notice

The shareholders of THEOLIA SA (the “Company”) are hereby informed that the Ordinary and Extraordinary General Meeting will be held on June 1st, 2012 at 10 a.m. at the Moulin de la Récence CD 19 in Ventabren (13122) France to deliberate on the following agenda and resolutions:

Resolutions for the Ordinary General Meeting

1. Review and approval of the parent company financial statements for the financial year ending December 31, 2011;
2. Review and approval of the consolidated financial statements for the financial year ending December 31, 2011;
3. Allocation of the 2011 net income;
4. Approval of the related agreements for the year ended December 31, 2010;
5. Approval of the related agreements for the year ended December 31, 2011;
6. Renewal of the assignment of Didier King & Associates as the Company’s Incumbent Statutory Auditor;
7. Renewal of the assignment of Ficorec Audit as the Company’s Deputy Statutory Auditor;
8. Appointment of Ms. Lilia Jolibois as a Director of the Company;
9. Renewal of the assignment of David Filoussi as a Director of the Company;
10. Directors’ fees allocated to the Board of Directors;
11. Authorization to be granted to the Board of Directors to manage the Company’s shares;

Resolutions for the Extraordinary General Meeting

12. Capital reduction in the amount of 38,412,479.10 Euros because of losses, carried out by reducing the par value from one (1) Euro per share to seventy Euro cents (0.70);
13. Consolidation of the shares in the Company by allocating one (1) new common share with a par value of 1.40 Euro for two (2) ordinary shares with a par value of 0.70 Euro: delegation of powers to the Board of Directors with the option of sub-delegation to the Chief Executive Officer; corresponding amendments to Articles 6 and 23 of the bylaws;
14. Delegation of power to the Board of Directors for the purpose of deciding on the issue of shares or transferable securities that provide access to capital or that grant the right to allocate debt securities while preserving a preferential right of shareholders to buy shares;

15. Delegation of power to the Board of Directors for the purpose of deciding on the issue of shares and securities in the context of public offers that provide access to capital or that grant the right to allocate debt securities while revoking a preferential right of shareholders to buy shares;
16. Delegation of power to the Board of Directors for the purpose of deciding on the issue of shares and securities for private investment per Article L.411-2 of the French Monetary and Financial Code that provide access to capital or that grant the right to allocate debt securities while revoking the preferential right of shareholders to buy shares;
17. In the case of an issue of shares and securities granting access to capital while revoking the preferential right of shareholders to buy shares, authorization to the Board of Directors to set the issue price of up to 10% of the share capital according to the terms decided by the shareholders' meeting;
18. Delegation of power to the Board of Directors for the purpose of increasing the number of securities to be issued in the case of a capital increase, with or without application of the shareholders' preferential subscription right, by applying resolutions 14, 15, 16 and 17;
19. Delegation of power to the Board of Directors for the purpose of authorizing the issue of securities by one or more subsidiaries of the Company granting a right to hold a stake in the company's share capital and therefore the company's shares;
20. Delegation of power to the Board of Directors for the purpose of adopting a decision to increase the capital by incorporating reserves, profits or premiums or other sums that are allowed to be capitalized;
21. Delegation of power to the Board of Directors for the purpose of adopting a decision to issue shares and securities granting the right to hold a stake in the capital or granting the right to allocate debt securities within the scope of a public swap offer initiated by the company;
22. Delegation of power to the Board of Directors to issue shares and/or securities granting the right to hold a stake in the Company's capital in payment for contributions in kind within the limit of 10% of the capital;
23. Authorization of the Board of Directors to grant stock options and/or discounted shares to the employees and/or corporate officers of the Company or to companies in the Group;
24. Delegation of power to the Board of Directors to grant free shares to the employees and/or corporate officers of the Company and/or companies in the Group;
25. Delegation of power to the Board of Directors to increase the share capital in favor of the employees of the Group, according to Article L.225-129-6 of the French Commercial Code;
26. Authorization to the Board of Directors to reduce the capital through the revocation of shares;
27. Delegation of power to the Board of Directors to issue securities granting access to the capital of the Company, while revoking the preferential right of shareholders to buy shares in favor of a category of persons underwriting the Company's equity securities ;
28. Overall ceiling of the nominal value of the authorizations to issue shares under the conditions precedent to the adoption of the twelfth resolution;
29. Overall ceiling on the nominal amount of the authorizations to issue shares under the condition precedent to the rejection of the twelfth resolution;
30. Overall ceiling on the nominal value of the debt securities granting access to the equity capital; and
31. Powers of attorney to carry out formalities.

DRAFT RESOLUTIONS

ORDINARY RESOLUTIONS

First resolution – *Review and approval of the parent company financial statements for the financial year ending December 31, 2011*

The General Meeting, held in accordance with the conditions of quorum and majority required for ordinary general meetings, after having taken knowledge of the reports of the Board of Directors and the Statutory Auditors, as well as the parent company financial statements that were presented to it by the Board of Directors, approves the Company's parent company financial statements for the year ended December 31, 2011 as well as the operations reflected by those statements and summarized in those reports.

Second resolution – *Review and approval of the consolidated financial statements for the financial year ending December 31, 2011*

The General Meeting, held in accordance with the conditions of quorum and majority required for ordinary general meetings, after having taken knowledge of the reports of the Board of Directors and the Statutory Auditors, as well as the Company's consolidated financial statements that were presented to it by the Board of Directors, approves the Company's consolidated financial statements for the financial year ending December 31, 2011 as presented by the Board of Directors, as well as the operations reflected by these statements and summarized in these reports.

Third resolution – *Allocation of net income*

The General Meeting, held in accordance with the conditions of quorum and majority required for ordinary general meetings, after having taken knowledge of the report of the Board of Directors and upon its proposal, resolves to allocate the net loss for the financial year ending December 31, 2011 amounting to 45,664,559.96 Euros to the negative amount of the "Carry Forward" account that thus equals 264,967,850.47 Euros.

In accordance with the law, the General Meeting acknowledges that no distribution of dividends has been made over the last three years.

Fourth resolution – *Approval of the related agreements for the year ended December 31, 2010*

The General Meeting, held in accordance with the conditions of quorum and majority required for ordinary general meetings, after having taken knowledge of the report of the Board of Directors pointing out that a quorum had not been reached to allow a vote on the fourth resolution submitted to the annual ordinary and extraordinary shareholders' meeting of June 17, 2011 related to the agreements referred to in Articles L.225-38 et seq. of the French Commercial Code and the special report of the auditors on the agreements referred to in Articles L.225-38 et seq. of the French Commercial Code for the year ended December 31, 2010, takes note of the terms of said report and approves the agreements entered into during the year 2010 to which it makes reference.

Fifth resolution – Approval of the related agreements for the year ended December 31, 2011

The General Meeting, held in accordance with the conditions of quorum and majority required for ordinary general meetings, after having reviewed (i) the special auditors' report on the agreements referred to in Articles L.225-38 et seq. of the French Commercial Code for the year ended December 31, 2011, and (ii) the special auditors' reports on the financial statements referred to in Article L.225-42, paragraph 3 of the French Commercial Code, takes note of the terms of these reports and expressly decides to validate the agreements mentioned in the special auditors' report referred to in Article L.225-42, paragraph 3 of the French Commercial Code.

Sixth resolution – Renewal of the assignment of Didier Kling & Associates as the Company's Incumbent Statutory Auditor

The General Meeting, held under the conditions of quorum and majority required for ordinary meetings, resolves to renew the assignment of Didier Kling & Associates, domiciled at 41 avenue de Friedland, 75008 Paris, as the Company's Incumbent Statutory Auditor for a period of six (6) fiscal years expiring after the general meeting to be held in 2018 concerning the financial statements for the year ending on December 31, 2017.

Seventh resolution – Renewal of the assignment of Ficorec Audit as the Company's Deputy Statutory auditor

The General Meeting, held in accordance with the conditions of quorum and majority required for ordinary general meetings, resolves to renew the assignment of Ficorec Audit domiciled at 327 boulevard Michelet, 13009 Marseilles, as the Company's Deputy Statutory Auditor, for a period of six (6) fiscal years expiring after the General Meeting to be held in 2018 concerning the financial statements for the year ending on December 31, 2017.

Eighth resolution – Appointment of Ms. Lilia Jolibois as a director of the Company

The General Meeting, held in accordance with the conditions of quorum and majority required for ordinary general meetings, after reviewing the report of the Board of Directors, agrees to appoint Ms. Lilia Jolibois as a director of the Company as of this date, for a period of three (3) years to end after the General Meeting called in 2015 to decide on the financial statements for the year ending on December 31, 2014.

Ninth resolution – Renewal of the appointment of David Fitoussi as a Director of the Company

The General Meeting, held in accordance with the conditions of quorum and majority required for ordinary general meetings, after reviewing the report of the Board of Directors, resolves to renew the mandate of David Filoussi as a Director of the Company for a period of three (3) years to end after the General Meeting called in 2015 to decide on the financial statements for the year ending on December 31, 2014.

Tenth resolution – Directors' fees allocated to the Board of Directors

The General Meeting, held in accordance with the conditions of quorum and majority required for ordinary general meetings, after reviewing the report of the Board of Directors, resolves to set the total annual sum to be distributed among the members of the Board of Directors as directors' fees for 2012 and subsequent fiscal years at 250,000 Euros, barring a new decision by the General Shareholders' Meeting.

Eleventh resolution – Power to the Board of Directors to trade on the shares of the Company

The General Meeting, held in accordance with the conditions of quorum and majority required for ordinary general meetings, after reviewing the report of the Board of Directors,

- and in accordance with the conditions and obligations set by Articles L.225-209 and in accordance with the French Commercial Code, the European Regulation 2273/2003 of December 22, 2003 and the General Regulations of the Financial Markets Regulatory Authority along with any and all legislative and regulatory provisions that may apply, authorizes the Board of Directors to purchase or to cause shares in the Company to be purchased up to the limited number of shares representing 10% of the share capital (provided that when the shares are bought back for purposes of stimulating the bond market in the context of a liquidity contract under the conditions specified below, the number of shares taken into account to calculate such a 10% limit corresponds to the number of shares purchased after deducting the number of shares resold during the period of this authorization) or 5% for shares acquired so as to be held and submitted later as payment or in exchange in connection with external growth operations under the following conditions:
 - a. The maximum unit purchase price may not be higher than (i) 6 Euros if the twelfth and thirteenth resolutions are rejected, or (ii) higher than 12 Euros if the twelfth and thirteenth resolutions submitted to this Meeting are adopted;
 - b. The maximum amount of the funds the Company may devote to this buyback program amounts to 200 million Euros;
 - c. The Board of Directors may adjust the above amounts to take account of the effect of any operations on the value of the share, notably in the case of operations affecting the capital of the Company, particularly in the case of a stock split or if the shares are consolidated, a capital increase via capitalization of reserves, premiums or profits and grants of free shares; this unit price and the maximum amount being adjusted to take account of the effect of such operations on the share value;
 - d. Acquisitions by the Company under this resolution may under no circumstances cause it to hold, either directly or indirectly, at any time more, than 10% of the shares comprising the share capital on the date under consideration;
 - e. These shares may be acquired, sold or transferred one or more times and by any means, including during a tender offer for the shares of the Company, under the conditions set forth by the applicable legislative and regulatory provisions, notably on regulated markets, multilateral trading systems or over-the-counter systems, including by acquiring or selling blocks through the use of derivatives or securities granting access to the Company's capital in accordance with the legislative or regulatory provisions in force on the date of the operations under consideration and at the times to be determined by the Board of Directors;
- resolves that these share purchases may be made for the purpose of any allocation permitted by the legislative or regulatory provisions, with the end purpose of this share buyback program being:

- a. awarding or selling shares to employees or corporate officers of the Company or companies of the Group in accordance with the conditions and methods set forth by law, notably as equity interests in the profits of the Company or via a free distribution of shares or in case a call option is exercised or as part of the Group Savings Plan or any Company Savings Plan within the Group;
- b. honoring the obligations related to the securities granting access by any immediate or future means to shares in the Company (including conducting any and all hedging operations corresponding to the obligations of the Company related to these securities);
- c. trading the Company's shares on the market through an investment services provider under a liquidity contract in keeping with the ethics charter of the *Association française des marchés financiers* [French Association of Financial Markets] (AMAFI) recognized by the Financial Markets Regulatory Authority;
- d. holding shares to be subsequently remitted in exchange or as payment in connection with eventual external growth operations; and
- e. totally or partially cancelling the shares bought back for purposes of a capital reduction decided or authorized by the General Meeting.

This program is also designed to allow the Company to operate for any other objective that is authorized or (i) that may be authorized under the legislative or regulatory provisions in force or (ii) allowed by the Financial Markets Regulatory Authority. If this were the case, the Company would inform its shareholders via an announcement.

The General Meeting grants full powers to the Board of Directors to implement this authorization, to determine the terms of implementation, make adjustments, as the case may be, to operations concerning the capital, place any and all orders on the stock exchange, enter into any and all agreements, notably to keep records of purchases and sales of shares, prepare any and all documents, notably disclosure documents, carry out any and all formalities including the allocation or reallocation of the shares acquired to the various purposes being pursued and to make any and all statements to the Financial Markets Regulatory Authority or any other agency or authority and, in general, to do whatever is necessary to implement this authorization.

The Board of Directors may, under the applicable legislative and regulatory conditions, delegate the powers necessary to carry out the operations referred to under this resolution.

This delegation of power shall cancel and replace the one granted by the fifth resolution of the General Meeting of June 17, 2011 effective immediately and shall be valid for a period of 18 months from the date of this General Meeting.

EXTRAORDINARY RESOLUTIONS

Twelfth resolution – *Capital reduction in the amount of 38,412,479.10 Euros because of losses, carried out by reducing the par value of the shares from one (1) Euro to seventy Euro cents (0.70).*

After reviewing the report of the Board of Directors concerning the capital reduction because of losses and the special report of the Auditors provided to the shareholders of the Company in accordance with the provisions of Article L.225-204 of the French Commercial Code, and after noting that the accounts approved by the Company for the year ended December 31, 2011 show a loss of 45,664,559.96 Euros and negative retained earnings of 219,303,290.51 Euros, the General Meeting, held in accordance with the conditions of quorum and majority required for extraordinary general meetings, resolves to reduce the share capital by 38,412,479.10 Euros, i.e. to reduce it from 128,041,597.00 Euros to 89,629,117.90 Euros by allocating the “retained earnings” item so as to wipe out existing losses.

The shareholders state that they agree to fully support the capital reduction of 38,412,479.10 Euros caused by losses by means of a reduction in the par value of the shares from 1 Euro to 0.70 Euro.

The new capital will amount to the sum of 89,629,117.90. It will be divided into 128,041,597 shares with a par value of 0.70 Euro each.

After this operation, the retained earnings will be reduced from a negative amount of 264,967,850.47 Euros to a negative amount of 226,555,371.37 Euros.

The General Meeting delegates full powers to the Board of Directors to record the definitive completion of the capital reduction after expiration of a period of 20 days from this General Meeting, in particular to:

- a. record the definitive completion of the capital reduction,
- b. amend the bylaws accordingly, and
- c. take any steps and complete any and all legal formalities to disclose this capital reduction pursuant to the applicable legislative and regulatory provisions.

Thirteenth resolution – *Consolidation of the shares in the Company by allocating one (1) new ordinary share with a par value of 1.40 Euro for two (2) ordinary shares with a par value of 0.70 Euro; delegation of powers to the Board of Directors with the option of sub-delegation to the Chief Executive Officer; corresponding amendments to Articles 6 and 23 of the bylaws.*

The General Meeting, held in accordance with the conditions of quorum and majority required for extraordinary general meetings, and after reviewing the report of the Board of Directors,

- resolves, under the condition precedent to adopting the twelfth resolution submitted to this General Meeting, to consolidate the shares of the Company with a par value of 0.70 Euro each such that two (2) shares with a par value of 0.70 Euro each will become one (1) share with a par value of 1.40 Euro;

- grants full powers to the Board of Directors with the option of sub-delegation under the applicable legislative and regulatory conditions, to:
 - a. set the start date for consolidation operations to take place after the expiration of a period of fifteen (15) days as of the publication date of a notice of consolidation published by the Company in the *Bulletin des Annonces Légales Obligatoires* [*Bulletin of Mandatory Legal Announcements*] referred to above;
 - b. set the exchange period within a maximum two-year limit as of the start date of the consolidation operations set by the notice of consolidation published by the Company in the *Bulletin des Annonces Légales Obligatoires*;
 - c. prepare the share consolidation notice to be published in the *Bulletin des Annonces Légales Obligatoires* and have it published.
- resolves that, upon the expiration of a maximum of two years from the publication of the decision to consolidate shares in two financial papers distributed nationally, any shares not claimed by the eligible parties shall be sold on the stock exchange, with the net proceeds from the sale being held for them for ten (10) years in an escrow account opened in a credit institution, and any old shares not presented for consolidation shall be delisted beforehand, and, as required by law, shall lose their voting right and their right to dividends after the aforementioned two (2) year period.
- given the existence of securities that grant access to the capital of the Company, resolves to grant full powers to the Board of Directors, with the option of sub-delegation under the applicable legislative and regulatory conditions, to note and determine the exact number of shares with a par value of 0.70 Euro to be consolidated and the exact number of shares with a par value of 1.40 Euro resulting from the consolidation, after expiration of the fifteen (15)-day period following the publication date of the consolidation notice by the Company in the *Bulletin des Annonces Légales Obligatoires* referred to above, the Meeting noting that one shareholder in the Company has waived the consolidation of a certain number of shares so that the exchange ratio referred to in the first item of this resolution can be applied to a round number of shares;
- resolves that every shareholder who becomes the owner of individual shares or a number of shares less than the number required for the foregoing consolidation shall see to it that the necessary number of shares is purchased or sold so as to proceed with said consolidation.
- accordingly, grants full powers to the Board of Directors, with the option of sub-delegation under the applicable legislative and regulatory conditions, to amend Article 6 of the bylaws related to the share capital as a result of the consolidation referred to in this resolution once the number of shares with a par value of 1.40 Euro each resulting from this consolidation has been determined;
- as a result of the foregoing, acknowledges that during the exchange period referred to in point b. above, the right to dividends and the voting right related to the new consolidated shares and also to the old shares before the consolidation shall be in proportion to their respective par values;
- grants full powers to the Board of Directors, with the option of sub-delegation under the applicable legislative and regulatory conditions, as a result of the consolidation referred to in this resolution, to amend the second section of Article 23 of the bylaws as follows:

“2. Subject to the double voting right stipulated below, the share capital or rights to dividends shall be proportional to the amount of capital they represent. Each share shall entitle the owner to one vote.

Until the expiration of a period of two years following the start date of the consolidation operations set by the notice of consolidation published by the Company in the: Bulletin des Annonces Légales Obligatoires in accordance with the resolution adopted by the ordinary and extraordinary General Meeting of June 1, 2012, any share that is not consolidated shall entitle the holder to one (1) vote and any share that is consolidated entitles the holder to two (2) votes, so that the number votes relating to the shares of the Company is in proportion to the amount of capital they represent.”

- also grants full powers to the Board of Directors, with the option of sub-delegation under the applicable legislative and regulatory conditions, to adjust the rights of the beneficiaries of stock purchase options and stock purchases, to grant of free shares and any security granting access to the capital of the Company as a result of the share consolidation thereby instituted; and
- resolves that the Board of Directors, with the option of sub-delegation under the applicable legislative and regulatory conditions, shall have full powers to implement this decision, to proceed with any publication formalities required and, more generally, to do everything necessary to proceed with the consolidation of shares under the conditions stipulated by this resolution, in accordance with the applicable regulations.

This delegation of power is granted for a period to expire on the date of the General Meeting called to decide on the financial statements for the year ended December 31, 2012.

Fourteenth resolution – *Delegation of power to the Board of Directors for the purpose of deciding on the issue of shares or transferable securities that provide access to capital or that grant the right to allocate debt securities while preserving the preferential right of shareholders to buy shares*

The General Meeting, held in accordance with the conditions of quorum and majority required for extraordinary general meetings, after having reviewed the report of the Board of Directors and the special report of the Statutory Auditors, and pursuant to the terms of Articles L.255-129 et seq., L.225-132, L.225-134, L.228-91 pursuant to the French Commercial Code:

- delegates to the Board of Directors, with the option of sub-delegation under the applicable legislative and regulatory conditions, the power to decide one or more times and to the extent and at the times to be determined by it, both in France and abroad and/or on the international market, in Euros, in foreign currency or any monetary unit established with reference to several currencies, to issue:
 - a. shares in the Company, or
 - b. securities granting immediate or future access by any means, to shares in the Company, that are either outstanding or to be issued at a cost or free of charge, or
 - c. securities entitling the holder to an allotment of debt securities,

which may be subscribed for either in cash or by offsetting debts.

- delegates to the Board of Directors, with the option of sub-delegation under the applicable legislative and regulatory conditions, the power to decide on the issuance of securities granting access to the capital of any company in which the Company directly or indirectly owns or will own more than half the capital (the “**Subsidiary**”) or which directly or indirectly owns or will own more than half of the Company’s capital, provided that such issuances of securities, which may be subscribed for in cash or by offsetting debts, must be authorized by the company in which the rights are exercised,
- resolves that this delegation of power may not result in the issuance of preferred shares or securities granting immediate and/or future access to preferred shares by any means, ,
- resolves, under the condition precedent of the adoption of the twelfth resolution submitted to this Meeting, that the maximum nominal amount of any capital increases to be completed immediately and/or in the future under this delegation of power may not be greater than 70 million Euros or the equivalent value in any other authorized currency, provided that (i) this ceiling is increased, if necessary, by the amount of the capital increases resulting from any adjustments that may be made in accordance with the legislation and regulations in force, and, as the case may be, with the applicable contractual stipulations to protect the rights of the holders of securities or any other rights granting access to the capital of the Company and (ii) provided that this is applied to the overall ceiling as determined under the conditions established by resolution twenty-eight,
- resolves, under the conditions precedent to the rejection of the twelfth resolution submitted to this Meeting that the ceiling applying to the maximum nominal amount of the capital increases that may be implemented immediately and/or over a predetermined period, by virtue of the delegation of power may not exceed 100 million Euros or the equivalent value in any other authorized currency, it being specified that (i) this ceiling will be increased, if need be, by the amount of the capital increases resulting from adjustments that may be made pursuant to the law and, if need be, the applicable contractual clauses intended to protect the rights of the holders of securities or other rights granting access to the Company’s share capital, and (ii) it is will be assigned to the overall ceiling as established according to the terms and conditions specified in resolution twenty-nine,
- resolves (i) that the securities thus issued can consist of debt securities and notably bonds or comparable or associated securities and allows them to be issued as intermediary securities and (ii) that they may or may not be in the form of fixed term subordinated securities,
- resolves that the nominal value of the debt securities granting access to the capital of the Company (or of any Subsidiary or any company that either directly or indirectly owns or will own more than half the Company’s capital) that may be issued under this delegation of power may not be greater than 200 million Euros or the equivalent value in any other currency authorized on the date of the decision to issue them, provided that (i) this amount does not include the redemption of premiums above par, if any were provided for, (ii) that this amount is applied to the overall ceiling as determined under the conditions established in the thirtieth resolution and (iii) that this amount is independent and separate from the amount of the debt securities, the issuance of which will be decided or authorized by the Board of Directors in accordance with Article L.228-40 of the French Commercial Code.

- resolves that the shareholders may exercise their preferential right to purchase by absolute title according to the terms and conditions set forth by law. In addition, the Board of Directors shall be authorized to grant the shareholders the right via a non-absolute title to subscribe to a number of securities that is higher than that to which they can subscribe to via an absolute title, in proportion to the subscription rights they hold and up to the limit of their request,
- resolves that, if the subscriptions by absolute title and possibly by non-absolute title, do not cover all of an issue of ordinary shares or securities, the Board of Directors may, in the order it deems appropriate, exercise the rights provided by Article L.225-134 of the French Commercial Code or only some parts thereof, and, in particular, to offer all or part of the unsubscribed shares to the public,
- takes note that for this delegation of powers to lawfully apply to the benefit of the holders of the securities granting access to the Company's capital, the shareholders must waive their preferential rights to purchase the shares to which such securities entitle them to acquire,
- resolves that the issue price of the shares or securities to be issued within the scope of this resolution will at least be equivalent to the minimum amount authorized by the law in force at the time of the issue,
- resolves that the warrants to purchase Company's shares may be issued via an offer, but also via the grant of free shares to holders of shares in the Company, provided that the Board of Directors has the option of deciding that the rights to allocation of fractional shares will not be negotiable and that the corresponding securities will be sold.
- resolves that the Board of Directors shall be granted the powers, with a right to sub-delegate under the applicable legislative and regulatory conditions, to implement this resolution and in particular:
 - a. to determine the dates and terms of any issue and the methods and characteristics of the securities that are to be created, to set the prices, with or without a premium, and the terms and conditions for the issuances, to determine the quantity to be issued, to decide, even retroactively, on the date on which the securities to be issued will benefit from rights to dividends, to determine the mode of release of the ordinary shares or other securities being issued and, possibly, the methods whereby these freely attributed securities grant access to the Company's capital, the terms and conditions under which securities possibly grant access to the Company's capital and to possibly stipulate the terms and conditions for their purchase on the stock market and their possible redemption,
 - b. to decide, when the securities issued shall consist of or will be associated with debt securities, whether they are subordinated or not, to determine their interest rate and the terms for payment of the interest, their term, the fixed or variable reimbursement price with or without a premium, the method of redemption and the terms and conditions under which these securities will grant a right to obtain shares of the Company (or of a company wherein the Company directly or indirectly owns or will own more than half of the share capital or a company that directly or indirectly owns or will own more than half of the Company's share capital,

- c. to possibly undertake any and all adjustments intended to take account of the effect of operations on the capital, particularly when there is a change in the nominal value of the share, on an increase in capital through the capitalization of reserves, on the grant of free shares, on stock splits or consolidations, on the distribution of reserves or of any other assets, on the amortization of the capital or on any other operation affecting the capital or on the shareholders' equity, and, as the case may be, to set the terms under which the rights of the holders of securities granting access to the capital will be protected.
- d. if necessary, to suspend the exercise of the rights attached to the securities granting access to the Company's capital for a maximum period of three months.
- e. if necessary, not to take into account the treasury shares to determine the preferential rights related to the other shares,
- f. if necessary, to freely decide on the assignment of fractions in the case of an odd number,
- g. to make any deductions to the share premium or premiums and, in particular, for expenses incurred to carry out the issues, deductions for expenses incurred for the capital increase to the amount corresponding to the premiums that are related thereto and to withdraw the amount required for providing the legal reserve,
- h. in more general terms, to take all steps, conclude any agreements and carry out all the formalities in order to ensure that the securities are duly issued and admitted for trading and brokerage service, record the capital increase or increases and therefore amend the Company's bylaws.

This delegation shall be valid immediately and replaces the one approved via the sixteenth resolution of the General Meeting of June 17, 2011 and is valid for a term of 26 months from the date of this General Meeting

Fifteenth resolution – *Delegation of power to the Board of Directors for the purpose of deciding on the issue of shares and securities in the context of public offers that provide access to capital or that grant the right to allocate debt securities while revoking the preferential right of shareholders to buy shares*

The General Meeting, held in accordance with the conditions of quorum and majority required for extraordinary general meetings, after having taken knowledge of the report of the Board of Directors and the special report of the Statutory Auditors, and pursuant to the terms of Articles L.225-129 et seq., L.225-135, L.225-136, L.228-91 et seq. of the French Commercial Code:

- delegates to the Board of Directors, with the option of sub-delegation under the applicable legislative and regulatory conditions, the power to decide on one or more occasions, to the extent that and at the times determined by it, both in France and abroad and/or on the international market, in Euros, in foreign currencies or any monetary unit established with reference to several currencies, on the issuance, without preferential subscription rights, by means of public offers as defined in Articles L.411-1 et seq. of the Monetary and Financial Code:
 - a. of shares in the Company, or

- b. of securities granting immediate or future access by any means to shares in the Company that are either outstanding or to be issued at cost or free of charge, or
- c. of securities entitling the owner to an allocation of debt securities,

which may be purchased either in cash or by offsetting debts,

- delegates to the Board of Directors, with the option of sub-delegation under the applicable legislative and regulatory conditions, the power to decide on the issuance by public offer of securities granting access to the capital of any Subsidiary or any company that either directly or indirectly owns or will own more than half of the Company's capital, provided that such issues of securities, which may be purchased in cash or by offsetting debts, must have been authorized by the company in which the rights are exercised,
- resolves that this delegation of power may not result in the issuance of preferred shares or securities granting immediate or future access by any means to preferred shares,
- resolves that any public offers made under this resolution may, in the context of the same issue or several issues accomplished simultaneously, be associated with the offers referred to in II of Article L.411-2 of the French Monetary and Financial Code implemented pursuant to the sixteenth resolution submitted to this General Meeting,
- resolves, under the condition precedent of the adoption of the twelfth resolution submitted to this Meeting, that the maximum nominal amount of any capital increases that may be implemented immediately and/or in the future under this delegation of power may not be greater than 70 million Euros or the equivalent value in any other authorized currency, provided that (i) this ceiling is increased by the amount of any capital increases resulting from any adjustments that may be made, in accordance with the legislation and regulations in force and, as the case may be, in accordance with any applicable contractual stipulations, in order to protect the rights of the holders of securities or other rights granting access to the Company's capital, and provided that (ii) it is assigned to the overall ceiling as determined under the conditions set in resolution twenty-eight,
- resolves, under the condition precedent to the adoption of the twelfth resolution submitted to this Meeting, that the aforementioned ceiling concerning the maximum nominal amount of the capital increases that may be achieved immediately and/or over a set period by virtue this delegation of power may not exceed 100 million Euros or the equivalent value in any other authorized currency, provided that (i) this ceiling will be increased, if need be, by the amount of the capital increases resulting from adjustments that may be made in accordance with the legislation and the regulations in force and, if need be, the applicable contractual stipulations, so as to protect the rights of the holders of securities or other rights granting access to the Company's share capital, and that (ii) it is assigned to the overall ceiling as determined according to the terms and conditions specified in resolution twenty-nine,
- resolves (i) that the securities thus issued may consist of debt securities, particularly bonds or comparable or associated securities, thus allowing them to be issued as intermediary securities and (ii) that they may or may not be in the form of fixed term subordinated securities.

- resolves that the nominal amount of the debt securities granting access to the capital of the Company (or of any Subsidiary or any company that either directly or indirectly owns more than half of the Company's capital) that may be issued under this delegation of power may not be greater than 200 million Euros or the equivalent value in any other currency authorized on the date of the decision to issue, with the understanding that (i) this amount does not include redemption premiums above par, if provided for, (ii) that it will be applied to the overall ceiling as determined under the conditions set in the thirtieth resolution and (iii) that this amount is independent and separate from the value of any debt securities the issuance of which is decided or authorized by the Board of Directors, in accordance with the provisions of Article L.228-40 of the French Commercial Code.
- resolves to eliminate the preferential subscription right of the shareholders whose shares are the subject of this resolution and that are to be issued by means of a public offering, and delegates to the Board of Directors the option of assessing, if need be, whether or not, under the terms to be set by it in accordance with the applicable legal and regulatory provisions, to provide, for all or part of any issue implemented, a priority subscription period which does not result in the creation of negotiable rights, and which shall be implemented in proportion to the number of shares owned by each shareholder, and which may possibly be completed via a subscription subject to allocation, provided that any shares not subscribed for are subject to a public investment, and, as the case may be, a private investment in France and/or abroad and/or on the international market.
- resolves that, if the subscriptions do not cover the whole of an issue, the Board of Directors may, in the order it deems fit, exercise the rights included in Article L.225-134 of the French Commercial Code, or only some part thereof, and, in particular, to offer the public all or part of the unsubscribed shares,
- notes that this delegation of power lawfully implies, to the benefit of the holders of the securities granting a right to hold a stake in the Company, the shareholders must waive their preferential subscription rights to the shares such securities could entitle them to acquire,
- resolves that, without prejudice to the terms of the seventeenth resolution submitted to this General Meeting, (i) the issue price shall be at least equal to the minimum amount provided by law and the regulations in force at the time this delegation of power is used, after any corrections in this amount so as to take account of the difference in the effective date (or as an indication of this date, a price at least equal to the weighted average of the prices quoted for the Company's stock in the last three trading sessions on the NYSE Euronext regulated market in Paris preceding the date this price is set, possibly reduced by the maximum discount of 5%, in accordance with the provisions of Articles L.225-136-1, paragraph one, and R.225-119 of the French Commercial Code), (ii) the issue price of the securities shall be the same as the sum collected immediately by the Company plus any sums that may be collected by the Company thereafter, as the case may be, for each share issued as a result of this stock issue, shall be at least equal to the amount referred to in (i) above and (iii) the conversion, redemption or generally the exchange of shares of every security granting access to the capital shall be accomplished by taking into account the par value of the bond or of said security for a number of shares comparable to the sum collected by the Company for each share, or at least equal to the minimum subscription price referred to in (i) above;
- resolves that the Board of Directors is granted the power with a right to sub-delegate under the applicable legislative and regulatory conditions, , to implement this resolution and in particular:

- a. to determine the dates and terms for any issue and the methods and characteristics of the securities to be created, approve the prices, with or without a premium, and the terms and conditions for the issues, to determine the amount to be issued, decide on the date the securities to be issued benefit from dividend rights even retroactively, determine the way to release the ordinary shares or other securities issued and, if need be, the methods for the securities granting a right to free allocation of a stake in a Company, the terms and conditions in which these securities will grant a stake in the Company's share capital and, if need be, to stipulate the terms and conditions for their purchase on the stock market and their possible redemption,
- b. to decide, when the securities issued shall consist of or will be associated with debt securities, whether they are subordinated or not, to determine their interest rate and the terms for paying the interest, their term, the fixed or variable reimbursement price with or without a premium, the methods of redemption and the terms and conditions under which these securities will grant a right to the shares of the Company (or of a subsidiary or a company that directly or indirectly owns or will own more than half of the Company's share capital),
- c. if necessary, to make any and all adjustments intended to take into account the effect of operations on the capital, notably in the event of changes in the par value of the share, on the capital increase via capitalization of reserves, of grants of free shares, on stock splits or consolidations, on the distribution of reserves or any other assets, on the amortization of the capital or any other operation on the capital or the shareholders' equity, and to set the terms under which, if necessary, the rights of the holders of securities granting access to the capital will be protected,
- d. if necessary, to suspend the exercise of the rights attached to the securities granting access to the Company's capital for a maximum period of three months,
- e. if necessary, to decide freely on the treatment of fractional shares,
- f. to make any charges to the share premium or premiums and, in particular, the expenses incurred to carry out the issues and to withdraw the required amounts from this sum to set up the legal reserve,
- g. in more general terms, to take all steps, conclude any agreements and carry out all the formalities in order to ensure that the securities are duly issued and admitted for trading and brokerage service, record the capital increase or increases and therefore amend the Company's bylaws.

This delegation of power shall be effective immediately and replaces the one approved by the General Meeting of June 17, 2011 and is valid for a term of 26 months from the date of this General Meeting.

Sixteenth resolution – *Delegation of power to the Board of Directors for the purpose of deciding on the issue of shares and securities for private investment per Article L.411-2 of the French Monetary and Financial Code that provide access to capital or that grant the right to allocate debt securities while revoking the preferential right of shareholders to buy shares.*

The General Meeting, held in accordance with the conditions of quorum and majority required for extraordinary general meetings, after having taken knowledge of the report of the Board of Directors and the special report of the Statutory Auditors, and pursuant to the terms of Articles L.225-129 et seq., L.225-135, L.225-136, L.228-91 et seq. of the French Commercial Code:

- delegates to the Board of Directors, with the option of sub-delegation under the applicable legislative and regulatory conditions, the power to decide on one or more occasions and to the extent and at the times determined by it, both in France and abroad and/or on the international market, on the issuance by private investment under the conditions established by Article L.411-2, II of the French Monetary and Financial Code (i.e. an offer intended exclusively (x) for persons providing portfolio management investment services for third parties or (y) for qualified investors or for a limited circle of investors, provided that such investors are acting on their own account):
 - a. of shares in the Company, or
 - b. of securities granting immediate or future access by any means to shares in the Company that are either outstanding or are to be issued at cost or free of charge, or
 - c. of securities entitling the owner to an allocation of debt securities,which may be purchased either in cash or by offsetting debts
- delegates its power to the Board of Directors, with the option of sub-delegation under the applicable legislative and regulatory conditions, to decide on the issue of securities via private investment, according to Article L.411-2, II of the Monetary and Financial Code, of securities granting a right to access a Subsidiary's or a company's capital that directly or indirectly owns or will own more than half of the Company's share capital, it being understood that these issues of securities must have been authorized by the company in which the rights will be exercised,
- resolves that this delegation of power may not result in the issuance of preferred shares or securities granting immediate or future access, by any means, to preferred shares,
- resolves that any offers referred to in Article L.411-2 II of the French Monetary and Financial Code made under this resolution may be simultaneously associated in the same issue or in more than one issue with public offerings made pursuant to the fifteenth resolution submitted to this General Meeting.
- under conditions precedent to the adoption of the twelfth resolution submitted to this meeting, sets the nominal maximum amount of the capital increase that may be realized by virtue of the present delegation of power to 20% of the share capital (as it stands on the date that the decision is adopted by the Board of Directors) per annum, it being specified (i) that this ceiling will be increased, if need be, by the amount of the capital increases resulting from the adjustments that may be made pursuant to the law and, as the case may be, the applicable contractual clauses, so as to protect the rights of the holders of securities or other rights granting a right to hold a stake in the Company's share capital, (ii) that it will be assigned to the ceiling of the capital increase, with elimination of the shareholders' preferential subscription right set forth and determined according to the terms and conditions in section three of the fifteenth resolution (applicable to issues carried out based on the fifteenth, sixteenth, seventeenth, eighteenth, nineteenth, twenty-first and twenty-second resolutions of this Meeting) and (iii) that it is charged to the magnitude of the overall ceiling according to resolution eighteen,

- under the condition precedent to the rejection of the twelfth resolution submitted to this Meeting, sets the foregoing ceiling to 20% of the share capital (as it stands on the date of the decision by the Board of Directors) per annum, corresponding to the maximum nominal magnitude of any capital increases that may be accomplished under this delegation of power, provided that (i) this ceiling is increased, if necessary, by the amount of any capital increases resulting from any adjustments that may be made in accordance with the legislation and regulations in force and, as the case may be, with any applicable contractual stipulations, so as to preserve the rights of the holders of securities or other rights granting access to the Company's capital and (ii) provided that it is applied to the ceiling of the capital increases without the preferential subscription right provided and determined under the conditions set by the sixth item of the fifteenth resolution (applicable to issues made on the basis of the fifteenth, sixteenth, seventeenth, eighteenth, nineteenth, twenty-first and twenty-second resolutions of this Meeting) and (iii) provided that it is applied to the magnitude of the overall ceiling referred to in the twenty-ninth resolution,
- resolves (i) that the securities thus issued may consist of debt securities and particularly bonds or comparable or associated securities, and to allow them to be issued as intermediary securities and (ii) that they may or may not be in the form of fixed term subordinated securities,
- resolves that the nominal amount of the debt securities granting access to the capital of the Company (or of any Subsidiary or any company that either directly or indirectly owns or will own more than half of the Company's capital) that may be issued under this delegation of power may not be greater than 200 million Euros or its equivalent value in any other currency authorized on the date of the decision to issue, provided that (i) this amount does not include redemption premiums above par, if any were provided for, (ii) that this amount is applied to the overall ceiling on the nominal magnitude of the debt securities under the conditions set in the eighth item under the fifteenth resolution (applicable to the issuances accomplished on the basis of the fifteenth, sixteenth, seventeenth, eighteenth, nineteenth, twenty-first and twenty-second resolutions of this Meeting), (iii) that it is applied to the overall magnitude of the ceiling referred to in the thirtieth resolution, and (iv) that this amount is independent and separate from the amount of the debt securities, the issuance of which will be decided or authorized by the Board of Directors in accordance with the provisions of Article L.228-40 of the French Commercial Code.
- resolves to eliminate the shareholders' preferential right to purchase bonds by way of offers per Article L.441-2 of the French Monetary and Financial Code under the conditions referred to in this resolution,
- resolves that, if the subscriptions do not cover the whole issue, the Board of Directors may, in the order it shall determine, use the options offered by Article L.225-134 of the French Commercial Code or some of them, to only and particularly offer all or a portion of the securities that were not purchased to the public,
- notes that this delegation fully lawfully implies, to the benefit of the holder of the securities issued granting a right to a stake in the Company, the shareholders must waive their preferential subscription rights to the shares such securities could entitle them to acquire,
- resolves that, without prejudice to the terms of the seventeenth resolution submitted to this General Meeting, (i) the issue price shall be at least equal to the minimum amount provided for by law and the regulations in force at the time this delegation of power is implemented, after any corrections of this amount to take account of the difference in the effective date (but indicative of this date, a price at least equal to the weighted average of the prices quoted for the Company's stock in the last three trading sessions on the NYSE

Euronext regulated market in Paris preceding the date on which this price is set, possibly reduced by the maximum discount of 5%, in accordance with the provisions of Articles L.225-136-1, paragraph one, and R.225-119 of the French Commercial Code), (ii) the issue price of the securities shall be the same as the sum collected immediately by the Company, plus any sums that may be collected by the Company thereafter, as the case may be, for each share issued as a result of this stock issue, and shall be at least equal to the amount referred to in (i) above, and (iii) the conversion, redemption or generally the conversion of shares of any security that grants access to the capital shall be accomplished by taking into account the par value of the bond or of said security via a number of shares comparable to the sum collected by the Company for each share or at least equal to the minimum purchase price referred to in (i) above.

- resolves that the Board of Directors shall be granted the power, with a right to sub-delegate under the applicable legislative and regulatory conditions, to implement this resolution and in particular:
 - a. to determine the dates and terms for any issue and the methods and characteristics of the securities to be created, approve the prices with or without a premium, and the terms and conditions for the issue [of the securities], to determine the amount to be issued, decide on the date the securities to be issued benefit from dividend rights even retroactively, determine the way to release the ordinary shares or other securities issued and, if need be, the methods for the securities granting a right to free allocation of a stake in a company, the terms and conditions in which these securities will grant a stake in the Company's share capital and, if need be, stipulate the terms and conditions for their purchase on the stock market and their possible redemption,
 - b. to decide, when the securities issued consist of or will be associated with debt securities, on whether they are subordinated or not, to determine their interest rate and the terms for paying the interest, their term, the fixed or variable reimbursement price with or without a premium, the methods for redemption and the terms and conditions in which these securities will grant rights to the shares of the Company (or of a subsidiary or of a company that directly or indirectly owns or will own more than half of the share capital of the Company),
 - c. if necessary, to undertake any and all adjustments that are to take account of the effect of operations on the capital, particularly when there is a change in the nominal price of the share, on the increase in capital via the capitalization of reserves, on the grant of free shares, on the stock split or consolidation, on the distribution of reserves or of any other assets, on the amortization of the capital or on any other operation on the capital or on the shareholders' equity, and to set the terms under which the rights of the holders of securities granting access to the capital will, if necessary, be preserved,
 - d. if necessary, to suspend the exercise of the rights attached to the securities granting access to the Company's capital for a maximum period of three months,
 - e. if necessary, to decide freely on the treatment of fractional shares,
 - f. to proceed with the attribution of the cost to the share premium or premiums and, in particular, for the expenses incurred to implement the issuing of the shares, and to withdraw the required amounts from this sum so as to establish the legal reserve,

- g. in more general terms, to take all steps, conclude any agreements and carry out all the formalities in order to ensure that the securities are duly issued and admitted for trading and the provision of brokerage service, to institute the capital increase or increases and therefore amend the Company's bylaws.

This delegation of power is effective immediately and replaces the one decided on in the General Meeting of June 17, 2011 and shall be valid for a term of 26 months from the date this Meeting .

Seventeenth resolution – *In the case of an issue of shares and securities granting access to capital while revoking the preferential right of shareholders to buy shares, authorization of the Board of Directors to set the issue price of up to 10% of the share capital according to the terms decided by the shareholders' meeting.*

The General Meeting, held in accordance with the conditions of quorum and majority required for extraordinary general meetings, after having taken knowledge of the report of the Board of Directors and the special report of the Statutory Auditors, and pursuant to the terms of Article L.225-136-1 of the French Commercial Code, grants the power to the Board of Directors, with the right to sub-delegate under the applicable legislative and regulatory conditions, to grant immediate or long term access by any means to the Company's capital so as to issue shares or securities to a limit of 10% of the share capital per annum (as this applies on the date this decision is adopted by the Board of Directors), and provided that the ceiling required by the fifteenth and sixteenth resolutions are observed and if these resolutions are adopted, to depart from the prices of each of the approved issuances established according to the fifteenth and sixteenth resolutions and to determine the price of the shares and securities granting immediate or deferred access by any means to the capital of the company or of a Subsidiary according to the following conditions:

- the issue price of the shares may not be less than the average price weighted by the volume of the Company's stock during the last three trading sessions on the regulated market of NYSE Euronext in Paris preceding the date on which the issue price is set, possibly reduced by a maximum discount of 20% such that the sums to be collected for each share are at least equal to the par value;
- the issue price of the securities granting access to the Company's capital shall be comparable to the sum received immediately by the Company plus any sums that may be received thereafter by the Company for each share issued as a result of this stock issue, at least equal to the amount referred to in the foregoing section after any corrections of this amount so as to take into account the difference in effective dates;
- the conversion, redemption or generally the conversion of shares of every security granting access to the capital shall be accomplished, while taking into account the par value of the bond or of said security, with a number of shares comparable to the sum collected by the Company for each share, or at least equal to the minimum purchase price referred to in the first item under this resolution.

The General Meeting resolves that the nominal amount of the capital increases resulting from the stock issued under this delegation of power shall, under the condition precedent to the adoption of the twelfth resolution submitted to this Meeting, be applied to the overall ceiling referred to in the twenty-eighth resolution or, under the condition precedent to the rejection of the twelfth resolution submitted to this Meeting, to the overall ceiling referred to in the twenty-ninth resolution.

The General Meeting resolves that the nominal amount of the Company's debt securities resulting from the stock issue implemented under this delegation of power shall be applied to the overall ceiling referred to in the thirtieth resolution.

This authorization is effective immediately and replaces the powers granted by the ninth resolution of the General Meeting of June 17, 2011 and is valid for a period of 26 months from the date of this Meeting.

Eighteenth resolution – *Delegation of power to the Board of Directors for the purpose of increasing the number of securities to be issued in the case of a capital increase, with or without application of the shareholders' preferential subscription right, by applying resolutions 14, 15, 15, and 17.*

The General Meeting, held in accordance with the conditions of quorum and majority required for extraordinary general meetings, after having taken knowledge of the reports of the Board of Directors and the special report of the Statutory Auditors, and pursuant to the provisions in Article L.225-135-1 of the French Commercial Code and within the limit of the opinions and recommendations of the Financial Market Authorities:

- grants the Board of Directors the power, with the right to sub-delegate under the applicable legislative and regulatory provisions, to decide, particularly for purposes of awarding an option to over-allocate in accordance with the practices of the market, in the case of an excessive demand, to increase the number of shares or securities to be issued in the case of a capital increase by the Company, with or without a preferential right to purchase, within the terms and limits stated in the regulations applicable on the date of the issue (or on a date within thirty days after the purchase option has been closed and up to a limit of 15% of the initial issue) and at the same price as the one determined for the initial issue, and
- nevertheless specifies that the increase in the number of securities to be issued up to a limit of 15% of the initial issuance, applying to the issuance decided pursuant to the fourteenth resolution, may only be used to meet the demands asserted by the shareholders and/or the assignees of the preferential subscription right,
- resolves that the nominal amount of the capital increases by the Company resulting from the issuances performed by virtue of this delegation of power shall be assigned to the ceiling set forth in the resolution as a result of which the issuance [of shares] is decided.

This authorization takes effect effective immediately and replaces the authorization granted by the tenth resolution of the General Meeting of June 17, 2011 and is valid for a period of 26 months from the date of this Meeting.

Nineteenth resolution – *Delegation of power to the Board of Directors for the purpose of authorizing the issue of securities by one or more subsidiaries of the Company granting a right to hold a stake in the company's share capital and therefore to the company's shares*

The General Meeting, held in accordance with the conditions of quorum and majority required for extraordinary general meetings, after having taken knowledge of the report of the Board of Directors and the special report of the Statutory Auditors, and pursuant to the terms of Articles L.225-129 et seq. and L.228-91 et seq. of the French Commercial Code:

- grants the Board of Directors the power, with the right to sub-delegate under the applicable legislative and regulatory provisions, to decide at its sole discretion, (i) pursuant to Article L.228-93 of the French Commercial Code, to authorize the possible issue, in one or more steps, to the extent and at the times it may deem to be proper, both in France and abroad and/or on the international market, via one or several companies in which the Company directly or indirectly holds more than one half of the share capital, of any securities granting the right to the Company's shares that exist or that are to be issued, by any means, immediately or over a set period, ("**Securities of the Subsidiaries**") and (ii) to therefore decide on the issuance, both in France and abroad, in one or more steps, in Euros, in a foreign currency or in any monetary unit established by reference to several currencies, with or without premiums, of new shares of the Company, which the Securities of the Subsidiaries may entitle,
- notices that, for the benefit of the holders of the Securities of the Subsidiaries, this decision lawfully implies that the shareholders waive their preferential purchase rights to the Company's shares which such securities may entitle them to acquire,
- notices that the Company's shareholders are not granted a preferential right for the securities of the Subsidiaries,
- resolves that, under the conditions precedent to the adoption of the twelfth resolution submitted to this Meeting, the maximum nominal magnitude of the capital increases that may be agreed to immediately and/or over a set period by virtue of this grant of power may not exceed 17.5 million Euros or the equivalent value in any other authorized currency, it being specified (i) that this ceiling will be increased, if need be, by the amount of the capital increases resulting from the adjustments that may be made pursuant to the law and, possibly, the applicable contractual clauses, so as to protect the rights of the holders of securities or other rights granting a right of access to the Company's share capital, and (ii) that this shall apply to the ceiling of the capital increases eliminating the shareholders' preferential subscription right as established and determined by the terms and conditions in section three of the fifteenth resolution (applicable to issuances based on the fifteenth, sixteenth, seventeenth, eighteenth, nineteenth, twenty-first and twenty-second resolutions of this Meeting) and (iii) that this is applied to the overall ceiling as established by the terms and conditions specified in the twenty-eighth resolution nineteen,
- resolves, under the condition precedent to the rejection of the twelfth resolution submitted to this Meeting, that the foregoing ceiling concerning the maximum nominal amount of any capital increases that may be implemented immediately and/or in the future under this delegation of power may not be greater than 25 million Euros or the equivalent value in any other authorized currency, provided (i) that this ceiling is increased if necessary by the amount of any capital increases resulting from any adjustments that may be made in accordance with the legislation and regulations in effect and with any applicable contractual stipulations, so as to protect the rights of the holders of securities or other rights granting access to the Company's capital (ii) that this shall apply to the ceiling on the capital increases without the preferential subscription right established and determined under the conditions set by item six under the fifteenth resolution (applicable to issuances performed on the basis of the fifteenth, sixteenth, seventeenth, eighteenth, nineteenth, twenty-first and twenty-second of this Meeting) and (iii) that it this shall by applied to the overall ceiling as determined under the conditions established by the twenty-ninth resolution,

- resolves that, in case the Board of Directors exercises this power, the amount paid at the time of the issuance or that may be paid to the Company at a later time must, for each ordinary share issued because of the issuance of the Securities of the Subsidiaries, be at least equivalent to the average weighted market value of the Company's ordinary shares in the three stock market sessions prior to the issue price of the Securities of the Subsidiaries being determined, possibly deducting a maximum discount of 5% after, if need be, adjusting this average by taking account of the difference between the dates of the dividend rights,
- resolves that the Board of Directors shall be granted the power, with the right to sub-delegate in conformity with the legislative and regulatory provision, to enforce this resolution, in agreement with the Board of Directors or other administrative or management bodies of the issuing subsidiaries, pursuant to applicable laws and regulations, and, if need be, foreign laws and regulations, and, in particular:
 - a. to determine the dates and terms of any issuance as well as the form and the characteristics of the securities to be issued, to determine the prices with or without a premium and the conditions for the issuances, to set the quantities to be issued, to set the effective date, even retroactively, of the securities to be issued, to determine the method for releasing the ordinary shares and other Company securities (including the methods for releasing shares in the Company) and if necessary the terms of the securities granting access to the capital issued free of charge, the conditions under which these securities will entitle the holder to the Company's capital and, as necessary, determine the conditions for buying them back on the stock exchange and of possibly cancelling them,
 - b. as the case may be, to undertake any and all adjustments that are to take account of the effect of operations on the capital, particularly when there is a change in the nominal value of the share, on the increase in capital via the capitalization of reserves, on the grant of free shares, on the stock split or consolidation via the distribution of reserves or of any other assets, on the amortization of the capital or on any other operation on the capital or on the shareholders' equity, and to set the terms under which the rights of the holders of securities granting access to the capital will, if necessary, be protected.
 - c. as the case may be, to suspend the exercise of the rights attached to the securities granting access to the Company's capital for a maximum period of three months.
 - d. as the case may be, to decide freely on the treatment of fractional shares,
 - e. to proceed to assign any and all costs to the issuance of the premium(s), particularly any costs incurred as a result issuing the securities and the costs of any capital increases to the amount of the premiums associated with them and to withhold the sums necessary to fund the legal reserve from this amount.
 - f. and, more generally, to take any and all measure, enter into any and all agreements and carry out any and all formalities to ensure the success of the issue and acceptance of the securities issued for trading and for the provision of financial service, to establish the completion of the capital increases and therefore amend the Company's bylaws.

The delegation of this power shall be effective immediately and replaces the one agreed to via the eleventh resolution of the General Meeting of June 17, 2011 and shall be valid for a term of 26 months from the date of the present General Meeting.

Twentieth resolution – Delegation of power to the Board of Directors for the purpose of adopting a decision to increase the capital by incorporating reserves, profits, premiums or other sums that are allowed to be capitalized

The General Meeting, held in accordance with the conditions of quorum and majority required for ordinary general meetings, after having taken knowledge of the report of the Board of Directors and pursuant to the terms of Articles L.225-129 et seq. and in particular Article L.225-130 of the French Commercial Code:

- grants the Board of Directors the power, with the option of sub-delegation subject to the applicable legislative and regulatory provisions, to decide on an increase in capital, by means of its own decision, on one or more occasions, to the extent and whenever it so determines, via the capitalization of reserves, profits, premiums or other sums that are eligible for capitalization, subject to an increase in the nominal value of the existing shares or a free allotment of shares or a combination of these two practices,
- resolves that the maximum nominal amount of the capital increases that may arise from all of the issuances performed under this resolution shall be equal to the total amount of the sums that may be incorporated in the capital in accordance with the current legislation, it being specified that the magnitude of the ceiling is set in a manner that is autonomous, separate and independent of the ceilings established by all other resolutions submitted to the Meeting
- resolves that the Board of Directors shall have all powers, with the option of sub-delegation subject to the applicable legislative and regulatory provisions, to implement this resolution and in particular:
 - a. to set the amount and nature of the sums to be incorporated into the capital, to set the number of new share issues and/or the amount by which the nominal value of the existing shares will be increased, to decide on the date, even if it is retroactive, as of which the new shares will confer the right to a dividend and/or the date on which the increased nominal value of the existing shares will take effect,
 - b. to decide, in the event of the allotment of free shares, that the rights to fractional shares will not be negotiable and that the corresponding shares will be sold, with the sums arising from the sale being allocated to the holders of rights within the deadline specified in the applicable legislation,
 - c. to proceed to assign any and all costs of premium issuance(s), particularly any costs incurred by issuing the securities, the costs of any capital increases, to the amount of the premiums associated with them and to withhold the sums necessary to fund the legal reserve from this amount.
 - d. and, generally, to undertake all measures, conclude all agreements and carry out every formality required to successfully implement every increase in capital and, where necessary, for acceptance of the newly issued shares to trading and to the provision of financial service, to record each increase in capital and to make the related alterations to the Company's bylaws.

The delegation of this power shall be effective immediately and replaces the one agreed to via the twelfth resolution of the General Meeting of June 17, 2011 and shall be valid for a term of 26 months from the date of the present General Meeting.

Twenty-first resolution – *Delegation of powers to the Board of Directors for the purpose of adopting a decision to issue shares and securities granting access to the Company's capital or granting the right to allocate debt instruments within the scope of a public swap offer issued by the Company.*

The General Meeting, held in accordance with the conditions of quorum and majority required for extraordinary general meetings, after having taken knowledge of the report of the Board of Directors and the special report of the Statutory Auditors, and pursuant to the terms of Articles L.225-129 et seq., L.225-135 and L.225-148 and L.228-91 et seq. of the French Commercial Code:

- grants the Board of Directors the power, with the option to sub-delegate under the applicable legislative and regulatory conditions, to decide on its own, under the conditions specified by the fifteenth resolution, on the issue of Company shares or securities granting immediate access or access within a certain period of time, by any means, to the Company's capital or granting the right to allot debt instruments, in consideration for the securities offered to the public, comprising an exchange component (on a principal or auxiliary basis) issued by the Company, in France or abroad, in accordance with the local rules, as the securities of another company allowed to trade on one of the regulated markets covered by Article L.225-148 of the French Commercial Code, and to decide to withdraw the shareholders' preferential subscription right to these shares and/or securities that are to be issued,
- resolves, for the benefit of the bondholders contributing their securities to the public offering, to therefore eliminate the preferential subscription right to those shares and/or securities that are to be issued,
- notes that this delegation of power implies the waiver, by the shareholders, of their preferential right to the shares to which these securities may grant then an entitlement,
- resolves, under conditions precedent to the adoption of the twelfth resolution submitted to this Meeting, that the total nominal value of the immediate or future increases in capital that may be implemented pursuant to the delegation of power granted to the Board of Directors may not be no greater 70 million Euros or the equivalent value in any other authorized currency, it being specified (i) that this ceiling will possibly be increased by the amount of the capital increases resulting from adjustments that may be made in accordance with the law and, possibly, the applicable contractual provisions, so as to protect the rights of the holders of stocks and shares or other rights granting access to the capital, (ii) that this shall be assigned to the ceiling of the capital increase with elimination of the shareholders' allotment right established and determined in accordance with item three of the fifteenth resolution (applicable to issuances based on the fifteenth, sixteenth, seventeenth, eighteenth, nineteenth, twenty-first and twenty-second resolutions of this Meeting) and (iii) that this will be assigned to the amount of the overall ceiling defined by the twenty-eighth resolution,
- resolves, under the condition precedent of the rejection of the twelfth resolution submitted to this Meeting, that the foregoing total nominal amount of any capital increases that may be implemented immediately or in the future pursuant to this delegation of power to the Board of Directors, may not be greater than 100 million Euros or the equivalent value in any other authorized currency, provided that (i) this ceiling is increased if necessary by the amount of any capital increases resulting from any adjustments that may be implemented in accordance with the legislation and regulations in force and with any applicable contractual stipulations, to protect the rights of the holders of securities or other rights granting access to the Company's capital and (ii) provided that this is applied to the ceiling of the increases in capital without the preferential purchasing right established and determined under the conditions set by the sixth item of the fifteenth resolution (applicable to

issuances undertaken on the basis of the fifteenth sixteenth, seventeenth, eighteenth, nineteenth, twenty-first and twenty-second of this Meeting) and (iii) provided that this is assigned to the amount of the overall ceiling referred to in the twenty-ninth resolution.

- resolves that the securities granting access to the Company's capital issued under this delegation of power may consist of debt securities or be associated with the issuance of such securities or else a permission to issue them as intermediary securities,
- resolves that the nominal value of the debt securities granting access to the Company's capital that may be issued under this delegation of power may not be greater than 200 million Euros or the equivalent value in any other currency authorized on the date of the decision to issue, provided that (i) this amount does not include redemption premiums above par if provided for, (ii) that it is applied to the ceiling on the nominal value of the debt securities on the basis of the fifteenth sixteenth, seventeenth, eighteenth, nineteenth, twenty-first and twenty-second resolutions of this Meeting, (iii) that it is applied to the amount of the overall ceiling referred to in the thirtieth resolution and (iv) that this value is independent and separate from the value of the debt securities, the issuance of which shall be decided or authorized by the Board of Directors in accordance with the provisions of Article L.228-40 of the French Commercial Code.
- resolves that the issue price of the shares or securities to be issued pursuant to this resolution will be at least equal to the minimum authorized by the legislation in force,
- resolves that the Board of Directors will have full powers, with the option of sub-delegation under the applicable legislative and regulatory conditions, to implement this resolution and in particular:
 - a. to set the exchange rate and, where required, the amount of the cash element to be paid,
 - b. to record the number of securities contributed to the exchange,
 - c. to determine the dates, the terms and conditions of issuance, in particular, the price and date on which there will be a right to a dividend, of the new ordinary shares and/or, where required, of the securities granting immediate access to the Company's capital and/or within a certain period of time,
 - d. if the securities issued consist of or are associated with debt securities, to decide on whether or not they are subordinated, to set their interest rate and their interest payment terms, their duration, the fixed or variable redemption price, with or without premiums, their redemption terms and the conditions under which those securities would entitle the owner to stock in the Company.
 - e. to enter the difference between the issue price of the new shares and their nominal value on the liabilities side of the balance sheet of a "share premium" account in which the rights of all shareholders are posted,
 - f. to ascribe any and all costs to the issuance premium(s), particularly the costs incurred by implementing the issuances, to assign the capital increase costs to the value of the premiums associated therewith and to withhold the sums necessary to fund the legal reserve from this amount,

- g. and, more generally, to take every measure, conclude all agreements and carry out all of the necessary formalities to successfully complete the issuance and for admission for the issued securities to trading and the provision of financial services, to determine the realization or the implementation of the capital increase and therefore amend the Company's bylaws.

The delegation of this power shall be effective immediately and replaces the one agreed to via the thirteenth resolution of the General Meeting of June 17, 2011 and shall be valid for a term of 26 months from the date of the present General Meeting.

Twenty-second resolution – *Delegation of powers to the Board of Directors to issue shares and/or securities granting access to the Company's capital in payment for contributions in kind within the limit of 10% of the capital.*

The General Meeting, held in accordance with the conditions of quorum and majority required for extraordinary general meetings, after having taken knowledge of the report of the Board of Directors and the special report by the Statutory Auditors, and pursuant to the applicable legislative provisions, in particular Articles L-225-129 et seq. of the French Commercial Code as well as Articles L.255-147 thereof:

- delegates to the Board of Directors, with the option to sub-delegate under the applicable legislative and regulatory conditions, to grant the Board of Directors the power, upon the report of the Audit Commissioner(s) mentioned in the 1st and 2nd paragraphs of Article L.225-147 of the aforesaid French Commercial Code, to issue shares, equity securities, stocks or securities granting immediate access or access within a certain period, by any means, to the Company's capital, in payment for the contributions in kind made to the Company and composed of equity securities or securities granting access to the capital when the provisions of Article L.225-148 of the French Commercial Code do not apply,
- under the condition precedent to the adoption of the twelfth resolution submitted to this Meeting, sets the maximum nominal amount of the increase in capital that may result from the issuances authorized by this resolution at 10% of the share capital on the date the Board of Directors decides thereon, provided that (i) the ceiling is set without taking account of the consequences, on the amount of capital, of adjustments implemented so as to protect the rights of holders of securities which grant access to the Company's capital in accordance with the legislative and regulatory provisions in force and any stipulations in the contract calling for other incidences of adjustments, (ii) and that this amount will be applied to the ceiling of the capital increases in the absence of preferential purchasing rights and determined under the conditions set by the fifth item of the fifteenth resolution (applicable to the issuances completed on the basis of the fifteenth, sixteenth, seventeenth, eighteenth, nineteenth, twenty-first and twenty-second resolutions of this Meeting) and that (iii) this is applied to the amount of the overall ceiling referred to in the twenty-eighth resolution.
- under the condition precedent to the adoption of the twelfth resolution submitted to this Meeting, sets the maximum nominal amount of the capital increase that may result from the issuances authorized by this resolution at 10% of the share capital on the date the Board of Directors decides thereon, provided that (i) the ceiling is set without taking account of the consequences, on the amount of capital, of adjustments implemented to preserve the rights of the holders of securities which grant access to the Company's capital in accordance with the legislative and regulatory provisions in force and any contractual stipulations calling for other incidences of adjustments, (ii) and that this amount will be applied to the ceiling of the capital increases in the absence of preferential subscription rights and determined under the conditions set by the sixth item under the fifteenth resolution (applicable to issuances completed on the basis of the fifteenth,

sixteenth, seventeenth, eighteenth, nineteenth, twenty-first and twenty-second resolutions of this Meeting) and that (iii) this is applied to the amount of the overall ceiling referred to in the twenty-ninth resolution.

- resolves that the securities that grant access to the Company's capital issued by virtue of this delegation of power may consist of debt securities or may be associated with the issuance of such securities or may allow them to be issued as intermediary securities,
- resolves that the nominal value of the debt securities granting access to the Company's capital that are likely to be issued by virtue of the present delegation of power may not be greater than 200 million Euros or the equivalent value in any other authorized currency, provided that (i) this amount does not include the redemption premiums above par if any were provided for, (ii) that this amount is applied to the overall ceiling of the debt securities under the conditions set by item eight of the fifteenth resolution (applicable to issuances accomplished on the basis of the fifteenth, sixteenth, seventeenth, eighteenth, nineteenth, twenty-first and twenty-second resolution of this Meeting), (iii) that it is applied to the amount of the overall ceiling referred to in the thirtieth resolution and (iv) that this amount is independent and separate from the amount of the debt securities, the issuance of which will be decided or authorized by the Board of Directors in accordance with the provisions of Article L.228-40 of the French Commercial Code.
- resolves, to the benefit of the equity shareholders or security holders, to eliminate the objects of the contributions in kind, the shareholders' preferential right to shares and/or securities consequently issued and formally notes that this delegation implies a waiver by the shareholders of their preferential right to the shares to which the securities that will be issued in conformity with this delegation may grant entitlement,
- resolves that the Board of Directors will have full power, with the option of sub-delegation under the applicable legislative and regulatory provisions, to implement this resolution and in particular:
 - a. to decide on any capital increases compensating for the contributions and to specify the new shares or any securities granting access to the capital that are to be issued,
 - b. to define the list of shares or, as the case may be, any securities that are provided that grant access to the capital,
 - c. to decide, based on the Auditors' report concerning the contributions mentioned in the 1st and 2nd paragraphs of Article L.225-147 of the French Commercial Code, on the evaluation of the contributions and the granting of particular benefits,
 - d. to reduce the valuation of the contributions or compensation for any special benefits if the contributors agree thereto,
 - e. to determine the dates, terms of issuance, particularly the pricing terms and the effective date, even retroactively, of the new shares or of any securities granting immediate or future access to the Company's capital, up to the limits authorized by the legislation in force,
 - f. to determine, as necessary, the characteristics of the securities that grant access to the capital compensating for the contributions, and to set the terms under which the rights of the holders of securities that grant access to the capital will be protected,

- g. to set the conditions for the issuance of the securities compensating for the contributions as well as the amount of any monetary compensation to be paid,
- h. if needed, to charge all costs pertaining to the capital increase to the goodwill, if required, and deduct therefrom, if deemed appropriate, the sums required for allocation to the legal reserve up to one tenth of the new capital following each issue,
- i. and, more generally, to take every measure, conclude all agreements and carry out all formalities to achieve the successful completion of the issue and the admission to trade and the financial service of the issued securities, record the increase or increases in capital and, similarly, alter the Company's bylaws.

This authorization is effective immediately and replaces the one granted by the fourteenth resolution of the General Meeting of June 17, 2011 and is valid for a period of 26 months from the date of this Meeting.

Twenty-third resolution – *Authorization of the Board of Directors to grant stock options and/or purchase options to employees and/or corporate officers of the Company or companies in the Group*

The General Meeting, held in accordance with the conditions of quorum and majority required for extraordinary general meetings, after having taken knowledge of the report of the Board of Directors and the special report of the Statutory Auditors:

- authorizes the Board of Directors in accordance with Articles L.225-177 et seq. of the French Commercial Code, to agree on one or more occasions to grant options to purchase new Company shares and/or existing Company shares to salaried employees as well as the eligible officers or to some of them who belong to the Company or groups or companies associated therewith in accordance with Article L.225-180 of the French Commercial Code,
- resolves that the total number of options thus granted pursuant to this resolution may represent no more than 5% of the Company's share capital as recorded on the day of their allocation by the Board of Directors, it being specified that (i) the total nominal value of the capital increases that may be made in accordance with this resolution will be increased, if necessary, according to the amount of the capital increases resulting from the adjustments that may be made in accordance with the law and, as the case may be, the applicable contractual provisions, so as to protect the security holders' rights granting access to the capital, (ii) that this ceiling shall also be different and independent of the ceiling established and specified in accordance with section three of the fifteenth resolution, (iii) that it shall be consistent with the ceilings set in the twenty-fourth and the twenty-fifth resolutions below, (iv) and that it will be assigned to the global ceiling defined by the twenty-eighth resolution,
- resolves under the condition precedent to the rejection of the twelfth resolution submitted to this Meeting, that the total number of options granted under this resolution may not represent more than 5% of the number of shares comprising the Company's share capital as recorded on the date they are awarded by the Board of Directors, provided that (i) the total nominal value of any capital increases that may be made pursuant to this resolution is increased, if necessary, by the amount of the capital increases resulting from any adjustments that may be made in accordance with the legislation and regulations in force and, as the case may be, with any applicable contractual stipulations, in order to protect the rights of the bearers of securities granting access to the capital, that (ii) this ceiling is also separate and autonomous from the ceiling established and

specified under the conditions set by item six of the fifteenth resolution, that (iii) it is consistent with the ceilings set in the twenty-fourth and twenty-fifth resolutions below, and that (iv) it is assigned to the overall ceiling referred to in the twenty-ninth resolution,

- resolves that the Board may impose one or more conditions on performance to be determined by the Board of Directors concerning the grant of all or part of the options,
- resolves that the number of options granted to the officers of the Company may not represent more than 10% of the total of the allocations made on the basis of this authorization or any prior authorization having the same objective conferred by the General Meeting,
- resolves that the Board of Directors will decide the share option or purchase price on the day on which it will grant the options within the limits of and in accordance with the applicable legislation,
- resolves that the options may be exercised within a period of 10 years from the day on which they were granted,
- resolves that the Board of Directors may prohibit the immediate sale of the shares purchased or acquired upon the exercise of the options granted; however, the period imposed for retaining the shares may not exceed three years as of the time the option is exercised,
- resolves that this authorization shall imply the express waiver by the shareholders of their preferential right to the shares that will be issued according to the options exercised for the benefit of the beneficiaries of the subscription option,
- resolves that the Board of Directors, with the option of sub-delegation under the applicable legislative and regulatory conditions, will have full powers to implement this authorization in accordance with the law, in particular:
 - a. to determine the nature of the options granted, set the price and terms of conditions under which the options will be granted, decide on the list of beneficiaries and the number of options allocated to each of them,
 - b. to make the adjustments required to protect the interests of the beneficiaries under the assumptions and conditions provided for by current legislation and, particularly, to decide on the conditions under which the price and the number of shares to be subscribed to or acquired will be adjusted,
 - c. to set the terms and conditions of the options, and particularly: (i) the term of validity of the options, (ii) the date or dates or periods on which to exercise the options, (iii) the date on which dividends will become payable, even retroactively, on the new shares resulting from the exercise of the purchase options,
 - d. provide for the power to temporarily suspend the exercise of the options for the maximum period provided for by the applicable legislative provisions in the event that financial operations take place involving the exercise of a right attached to the shares,

- e. where required, to limit, suspend, restrict or prohibit the exercise of the options or to transfer or to issue to the bearer the shares obtained from the exercise of the options during certain periods or as of some events, and this decision may apply to all or part of the options or shares or all or part of the beneficiaries,
- f. to assign any costs to the issuance premium(s), particularly any costs incurred because of the issuance, and to assign any costs ascribable to the capital increase to the magnitude of the premiums associated therewith, and to deduct the sums necessary to fund the legal reserve from this amount,
- g. and more generally, to undertake any and all steps, enter into any and all agreements and carry out any formalities needed to ensure the success of the issuance and admission of the securities issued for trading and for the provision of financial investment services, to note the completion of any capital increases resulting from the exercise of options and to amend the Company's bylaws accordingly.

In accordance with the law, the Board of Directors shall inform the shareholders of the operations carried out under this provision annually at the general meeting.

This authorization shall be valid immediately and shall replace the authorization granted by the fifteenth resolution of the general meeting of June 17, 2011 and is valid for a period of 38 months as of the day of the present Meeting.

Twenty-fourth resolution – *Authorization of the Board of Directors to proceed with the grant of free shares to the employees and/or the corporate officers of the Company and/or companies in its Group*

The General Meeting, held in accordance with the conditions of quorum and majority required for extraordinary general meetings, after having taken knowledge of the report of the Board of Directors and the special report of the Statutory Auditors, and pursuant to the terms of Articles L.225-197-1 et seq. of the French Commercial Code:

- authorizes the Board of Directors, to proceed at its discretion and on one or more occasions with free grants of existing shares and/or shares to be issued to beneficiaries to be determined by it from among the employees and/or some members of the salaried workforce and/or eligible corporate officers of the Company and/or from among companies or groups affiliated with it who meet the conditions set by law pursuant to Article L.225-197-2 of the French Commercial Code,
- resolves that the total number of free shares granted under this resolution may not represent more than 5% of the shares constituting the share capital of the Company as determined on the date they are awarded by the Board of Directors, provided that (i) the total nominal amount of any capital increases that may be implemented pursuant to this resolution are increased by the amount of any capital increases resulting from adjustments that may be made as required by law and any applicable regulations and, as the case may be, by the applicable contractual obligations, in order to protect the rights of the recipients of free shares, (ii) that this ceiling is also separate and independent from the ceiling originally stipulated and that it is calculated under the conditions set under section five of the fifteenth resolution, (iii) that it is consistent with the ceilings set in resolutions twenty-three and twenty-five, and (iv) that it is not charged to the overall ceiling referred to in the twenty-eighth resolution,

- resolves, under the condition precedent of the rejection of the twelfth resolution submitted to this Meeting, that the total number of the free shares granted under this resolution may not represent more than 5% of the number of shares comprising the Company's share capital as determined on the date they are awarded by the Board of Directors, provided that (i) the total nominal amount of any capital increases that may be made pursuant to this resolution will be increased, if necessary, by the amount of the capital increases resulting from any adjustments that may be made, in accordance with the legislation and regulations in force and with any applicable contractual stipulations, in order to protect the rights of the recipients of free shares granting access to the capital, that (ii) this ceiling is also separate and independent from the ceiling established and determined under the conditions set by item six of the fifteenth resolution, that (iii) it is consistent with the ceilings set by the twenty-third and twenty-fifth resolutions, and that (iv) it is applied to the overall ceiling referred to in the twenty-ninth resolution.
- resolves that the grant of free shares to their beneficiaries shall be final after an acquisition period of no less than two years,
- resolves that those shares granted free of charge shall in all cases entail a holding period of at least two years, unless, however, the minimum holding period is reduced or eliminated by the Board of Directors for shares with an acquisition period set at more than two years,
- resolves that the final grant of shares shall be made immediately before the end of the acquisition period in the event the beneficiary corresponding to the second or third class of shares pursuant to Article L.341-4 of the Social Security Code proves ineligible, or in the event of the death of the beneficiary before the end of the holding period, as the shares then become transferable immediately,
- resolves that, with regard to any existing shares that are to be granted under this resolution, they must be acquired by the Company, either under Article L.225-208 of the French Commercial Code or, as the case may be, under the share buyback program authorized by resolution eleven submitted to this Meeting or any other stock purchase plan applicable subsequently,
- acknowledges that, with regard to any shares to be issued, this delegation shall (i) require a capital increase through the capitalization of reserves, income or issuance premiums to the recipients of said shares after the start of acquisition period, and a corresponding waiver by the shareholders in favor of the recipients of any grants to that portion of the reserves, income and premiums thus capitalized, and (ii) shall automatically require the grant of free shares to the beneficiaries and a waiver by the shareholders of their preferential subscription right,
- acknowledges the fact that the corresponding capital increase shall be absolutely completed solely as a result of the final grant of shares to the beneficiaries,
- resolves that the Board of Directors, with the option of sub-delegation under the applicable legislative and regulatory conditions, shall have full power to implement this resolution, particularly for purposes of the following:
 - a. preparing the lists of beneficiaries, setting the dates and terms for the granting the shares, particularly the period after which such grants are final, and, as the case may be, the holding period required for each beneficiary as well as the number of shares granted to each of them,

- b. determining the interest bearing date, even retroactively, of the new shares issued under this authorization,
- c. if deemed appropriate, determining conditions affecting the final grant of free shares, particularly any conditions of presence and/or performance,
- d. as the case may be, providing for the option of temporarily suspending the rights to be granted,
- e. determining whether or not the shares granted free of charge are existing shares or shares to be issued, and, in the case of new share issues, to increase the capital by capitalizing reserves, profits or premiums, determining the nature and the amount of the reserves to be capitalized for payment in full of said shares, determining any capital increases, amending the bylaws accordingly and, more generally, seeing to it that the transactions are conducted successfully,
- f. as the case may be, during the acquisition period, providing for the option of adjusting the number of free shares granted based on any capital transactions by the Company in such a way as to preserve the rights of the beneficiaries, and making the said adjustments, provided that the shares granted under such adjustments are considered granted on the same day as the shares initially granted,
- g. and more generally recognizing the final grant of shares, concluding any and all agreements, preparing any and all documents, performing any and all formalities and, in general, doing everything useful or necessary to implement this authorization.

This authorization is valid immediately and replaces the one approved by the sixteenth resolution of the General meeting of June 17, 2011 and is valid for a period of 38 months as of the date of this Meeting.

Twenty-fifth resolution – Delegation of power to the Board of Directors to increase the share capital in favor of the employees of the Group - Article L.225-129-6 of the French Commercial Code

The General Meeting, held in accordance with the conditions of quorum and majority required for extraordinary general meetings, after having taken knowledge of the report of the Board of Directors and the special report of the Statutory Auditors, and pursuant to the terms of Articles L.3332-18 and pursuant to the French Labor Code and Articles L.225-129-2, L.225-129-6 and L.225-138-1 of the French Commercial Code:

- delegates the power to the Board of Directors to increase the share capital on one or more occasions, solely at its discretion, by issuing shares of the Company reserved for employees and former employees of the Company and any affiliated companies or economic interest groups as defined in Article L.225-180 of the Code of Commerce who are members of a Company Savings Plan [CSP] to be set up pursuant to Article L.3332-18 of the Labor Code,
- resolves, under the condition precedent of the adoption of the twelfth resolution submitted to this Meeting, that the capital increase pursuant to this resolution may not exceed 5% of the number of shares comprising the Company's share capital on the date of the decision by the Board of Directors, provided that (i) the total nominal value of any capital increases that may be completed pursuant to this resolution shall be increased if necessary by the value of the capital increases resulting from any adjustments that may be made in accordance with the legislation and regulations in force and with any applicable contractual stipulations, so as to protect the rights of the recipients of free shares, (ii) that the ceiling is also separate and independent

from the ceiling established and determined under the conditions established by item five of the fifteenth resolution, (iii) that it is consistent with the ceilings defined by the twenty-third and the twenty-fourth resolutions, (iv) and that it is applied to the overall ceiling referred to in the twenty-eighth resolution,

- resolves, under the condition precedent of the rejection of the twelfth resolution submitted to this Meeting, that the capital increase pursuant to this resolution may not exceed 5% of the number of shares comprising the Company's share capital on the date of the decision by the Board of Directors, provided that (i) the total nominal value of the capital increases that may be completed pursuant to this resolution shall be increased, if necessary, by the value of the capital increases resulting from any adjustments that may be made in accordance with the legislation and regulations in force and with any applicable contractual stipulations, so as to protect the rights of the recipients of free shares, that (ii) this ceiling is also separate and independent from the ceiling established and determined under the conditions set by item six under the fifteenth resolution, that (iii) it is consistent with the ceilings defined by the twenty-third and twenty-fourth resolutions, and that (iv) it is applied to the overall ceiling referred to in the twenty-ninth resolution.
- resolves that the Board of Directors shall set the subscription price of the shares in accordance with Article L.3332-19 of the Labor Code, given that the maximum discount in relation to the average share price on the Euronext Paris over the twenty trading sessions preceding the decision by the Board of Directors setting the date for opening purchase options cannot exceed 20%, provided (i) that the Board of Directors is expressly authorized to reduce or eliminate this discount if deemed appropriate, including for the purpose of taking into account international accounting provisions or legal, accounting, tax or social systems applicable locally, and (ii) that the Board of Directors will also be able to decide to grant free shares to the purchasers of new shares as a substitute for the discount and/or as the employer's contribution.
- notes that the present delegation of power involves renunciation of the preferential subscription purchase by the stockholders in favor of said members of the company savings plan,
- resolves that the Board of Directors, with the option of sub-delegation under the applicable legislative and regulatory provisions, shall have full powers to implement this resolution, and in particular:
 - a. to determine the companies or groups whose employees will be able to subscribe to the new shares,
 - b. to set the conditions and terms for the issuances to be completed under this authorization, particularly the interest bearing date and the terms for payment in full and the purchase price of the new shares, and to decide on the opening and closing dates of the purchase option,
 - c. solely at its discretion and if deemed appropriate, to attribute the costs of the capital increases to the amount of the premiums associated with such increases, and to withhold from that amount the sums necessary to raise to the legal reserve to one tenth of the new equity capital after each increase,
 - d. to certify the completion of the capital increases resulting from this resolution, to amend the bylaws accordingly, to carry out any and all formalities and, in general, to do everything useful or necessary to implement this authorization.

This delegation is valid for a period of 26 months as of the date of this Meeting.

Twenty-sixth resolution – *Authorization of the Board of Directors to reduce the capital through the revocation of shares*

The General Meeting, held in accordance with the conditions of quorum and majority required for extraordinary general meetings, after having taken knowledge of the report of the Board of Directors and the special report of the Statutory Auditors, and pursuant to the applicable legislative and regulatory provisions and particularly the terms of Articles L.225-209 of the French Commercial Code:

- authorizes the Board of Directors to cancel, once or on several occasions, to the extent and at the times it shall determine, up to 10% of the share capital per annum as of the date of the decision of the Board of Directors, consisting of all or a portion of the shares acquired or that will be acquired by the Company itself in accordance with the authorization of the ordinary General Meeting, and to correspondingly reduce the share capital,
- resolves that the Board of Directors shall have full powers, with the right to sub-delegate under the applicable legislative and regulatory conditions, to implement this resolution notably for purposes of:
 - a. completing one or several share cancellations and capital reductions as result of this delegation, setting the terms and verifying its completion,
 - b. assigning the difference between the book value of the canceled shares and their nominal value on all the items of available reserves and bonuses, and
 - c. initiating the corresponding amendment of the bylaws, carrying out all the formalities and, as a general rule, doing everything that is deemed necessary.

This authorization is effective immediately and replaces the one which was granted via the eighteenth resolution of the General Meeting of June 17, 2011 and is valid for a period of 18 months as of the date of this General Meeting.

Twenty-seventh resolution – *Delegation of power to the Board of Directors to issue securities granting access to the Company's capital while revoking the shareholders' preferential right to purchase shares in favor of a category of persons underwriting the Company's equity securities.*

The General Shareholders' Meeting, meeting under the quorum and majority conditions required for extraordinary general meetings, after reviewing the report by the Board of Directors and the special Auditors' report, and in accordance with Articles L.225-129 to L.225-129-6, L.225-138 and L.228-91 et seq. of the French Commercial Code:

- delegates to the Board of Directors, with the option of sub-delegation under the applicable legislative and regulatory conditions, the power to decide on the issuance, on one or more occasions, of securities granting access to the Company's capital, and obligating their holders to subscribe in cash for ordinary shares in the Company at the Company's request, it being specified that the terms of these securities granting access to the Company's capital require that the new shares are issued at any time during the three (3) year period following the date of the present Meeting;

- notes that this delegation of power will enable the Company, under certain conditions defined by prior agreement, to issue shares via the exercise of transferable securities limited to 10% of the share capital of the company, with this percentage being determined at the time when each issue of new shares is accomplished;
- resolves to eliminate the shareholders' preferential subscription right to transferable securities granting access to the capital and to reserve them for subscription by the category of persons meeting the following characteristics: financial intermediaries filing an agreement to provide the investment service mentioned in 6-1 of Article L.321-1 of the Monetary and Financial Code, underwriting the equity securities;
- specifies that, in accordance with Article L.225-138 of the French Commercial Code, the Board of Directors shall make a list of the beneficiaries in this category, provided that, as the case may be, this may concern a single provider and that it is their intent not to keep the new shares issued upon the exercise of the transferable securities granting access to the capital after the underwriting;
- resolves, in accordance with the provisions of Article L.225-138 II of the French Commercial Code and given the terms of the report by the Board of Directors and the special Auditors' report, that the unit price for the issuance of new shares to be issued upon the exercise of the transferrable securities granting access to the capital, after deducting the price of the issuance of said transferable securities, will be equal to or greater than the average weighted by the volumes of the prices quoted for the Company's share in the last three (3) trading sessions on the regulated market of NYSE-Euronext in Paris immediately preceding the exercise date of the transferrable securities granting access to the capital, plus a discount not to exceed 7%;
- notes that, in applying the provisions of Article L.225-132 of the French Commercial Code, the decision(s) to issue transferrable securities granting access to the capital will automatically entail, to the benefit of the holders of the said transferrable securities granting access to the capital, a waiver by the shareholders of their preferential subscription right to said new shares to which these transferrable securities grant access;
- grants full powers to the Board of Directors with the option of sub-delegation under the conditions set by law, to implement or not to implement this delegation of power, notably by entering into one or more agreements with the beneficiaries designated by the Board to be in the foregoing category;

It will consequently also be up to the Board of Directors, with the option of sub-delegation under the conditions established by law, to determine the characteristics of the Warrants and those of the shares to be issued through the exercise of the said Warrants, to change those transferrable securities granting access to the capital and those shares that will be issued through the exercise of said transferrable securities granting access to the capital to modify if necessary later modify these characteristic subject to the limits stipulated by this resolution, on one or more occasions, to the extent and at the times to be determined by the board, or to postpone the issuance, to acknowledge the completion thereof and to amend the bylaws accordingly, as well as to complete any formalities or reports and apply for any authorizations that may prove to be required in order to complete said issuances.

This delegation of powers is approved for the maximum period of time referred to in Article L.225-138 of the French Commercial Code, it being specified that, if the present delegation of powers is utilized, the Board of Directors shall inform the shareholders thereof during the next General Meeting.

Twenty-eighth resolution – *Overall ceiling of the nominal value of the stock issue authorizations under the condition precedent to the adoption of the twelfth resolution.*

The General Shareholders' Meeting, held in accordance with the conditions of quorum and majority required for extraordinary general meetings, after having taken knowledge of the report by the Board of Directors and pursuant to the provisions of Articles L.225-129-2 of the French Commercial Code:

- resolves, under the condition precedent to the adoption of the twelfth resolution submitted to this Meeting, to set the overall ceiling of any immediate or future capital increases that may result from all of the issues of stock and/or securities granting access to the capital implemented under the power granted to the Board of Directors, pursuant to the fourteenth, fifteenth, sixteenth, seventeenth, eighteenth, nineteenth, twenty-first, twenty-second, twenty-third, twenty-fourth and twenty-fifth resolutions, at a total nominal amount of 210 million Euros, plus the amount of any capital increases resulting from the adjustments that may be made in accordance with the law and with any applicable contractual stipulations, to protect the rights of the holders of securities or other rights granting future access to the Company's capital, provided that within the limit of that ceiling:
 - a. issuances completed with the preferential subscription right referred to in the fourteenth resolution, which includes shares resulting from the increase in the number of shares or securities issued pursuant to the eighteenth resolution, do not result in increasing the capital by a nominal amount greater than 70 million Euros,
 - b. issuances completed via a public offering without the preferential subscription right referred to in the fifteenth resolution, including shares resulting from the increase in the number of shares or securities issued pursuant to the eighteenth resolution do not result in increasing the capital by a nominal amount greater than 70 million Euros,
 - c. issuances without the preferential subscription right through private investment, as discussed in the sixteenth resolution, including any shares resulting from the increase in the number of shares or securities issued pursuant to the eighteenth resolution may not exceed 20% of the share capital (as it exists on the date of the decision by the Board of Directors) per annum,
 - d. issuances without the preferential subscription right through a public offering or private investment, as discussed in the seventeenth resolution, are applied respectively to the ceilings of the fifteenth and sixteenth resolutions mentioned above,
 - e. issuances without the preferential subscription right resulting from the issuance by Subsidiaries of the Company of securities granting access to the Company's capital, as discussed in the nineteenth resolution, do not result in increasing the capital by a nominal amount greater than 17.5 million Euros,
 - f. capital increases in cases of public exchange offers, as discussed in the twenty-first resolution, do not result in increasing the capital by an amount greater than 70 million Euros,
 - g. capital increases intended to compensate for in-kind benefits, as discussed in the twenty-second resolution, do not exceed 10% of the share capital (as it exists on the date of the decision by the Board of Directors),

- h. all of the capital increases without the preferential subscription right, completed on the basis of the fifteenth, sixteenth, seventeenth, nineteenth, twenty-first and twenty-second resolutions, after taking account of the increase in the number of shares or securities issued pursuant to the eighteenth resolution do not result in increasing the capital by a nominal amount above 70 million Euros,
- i. issuances of new shares to accommodate the stock subscription or stock purchase options referred to in the twenty-third resolution may not result in increasing the capital by any amount greater than 5% of the Company's capital, as determined on the date they are granted by the Board of Directors, this amount being comparable to the amount set in the twenty-third and twenty-fifth resolutions,
- j. issuances of new shares to accommodate the grants of free shares referred to in the twenty-fourth resolution may not result in increasing the capital by an amount greater than 5% of the Company's capital as determined on the date they are granted by the Board of Directors, this amount being comparable to the one set in the twenty-third and twenty-fifth resolutions,
- k. issues of new shares granted to the employees of the Group, as discussed in the twenty-fifth resolution, do not result in increasing the capital by any amount greater than 5% of the Company's capital as determined on the date they are granted by the Board of Directors, this amount being comparable to the one set in the twenty-third and twenty-fourth resolution,

it being understood that all of the ceilings are established without taking account of the consequences, on the amount of capital, of any adjustments that may be made in accordance with the applicable regulations and with any applicable contractual stipulations, in order to protect the rights of the holders of securities or other rights granting future access to the Company's capital.

Twenty-ninth resolution – Overall ceiling on the nominal amount of the authorizations to issue shares under the condition precedent to the rejection of the twelfth resolution

The General Meeting, held in accordance with the conditions of quorum and majority required for extraordinary general meetings, after having taken knowledge of the report of the Board of Directors and the special report of the Statutory Auditors, and pursuant to the terms of Articles L.225-129-2 of the French Commercial Code:

- resolves to set the immediate overall ceiling for capital increases that may result from all the issuances of shares and/or various securities under the delegations of power granted to the Board of Directors under the fourteenth, fifteenth, sixteenth, sixteenth, seventeenth, eighteenth, nineteenth, twentieth, twenty-second, twenty-third, twenty-fourth and twenty-fifth resolutions with an overall nominal value of 300 million Euros plus the value of any capital increases resulting from adjustments than may be made in accordance with the law and, as the case may be, with any applicable stipulations of the contract, in order to protect the rights of the holders of securities or other rights granting eventual access to the Company's capital, provided that within the limit of this ceiling:
 - a. issuances retaining the preferential purchasing right covered by the fourteenth resolution comprising the actions resulting from an increase in the number of shares or securities issued by implementing the eighteenth resolution may not result in a capital increase by a nominal amount above 100 million Euros,

- b. issues eliminating the preferential purchasing right via public offers covered by the fifteenth resolution, as applied to an increase in the number of shares or securities issued under the eighteenth resolution, may not result in a capital increase by a nominal amount above 100 million Euros,
- c. issues eliminating the preferential purchasing right via private investment covered by the sixteenth resolution, as applied to an increase in the number of shares or securities issued under the eighteenth resolution, may not exceed 20% of the share capital (as it existed on the date of the decision by the Board of Directors) per annum,
- d. issues without the preferential subscription right implemented via a public offering or via private investment, as discussed in the seventeenth resolution are applied respectively to the ceilings of the fifteenth and sixteenth resolutions mentioned above,
- e. issues eliminating the preferential subscription rights resulting from the issue by subsidiaries of the Company of securities granting access to the capital of the Company, which are covered by the nineteenth resolution, may not result in a capital increase by a nominal amount above 25 million Euros,
- f. capital increases in cases of public exchange offers, which are covered by the twenty-first resolution, may not result in increasing the capital by an amount above 100 million Euros,
- g. capital increases completed in order to pay for in-kind contributions, which are covered in the twenty-second resolution, may not exceed 10% of the share capital (as it existed on the date of the decision by the Board of Directors),
- h. all of the capital increases with elimination of the preferential subscription right based on the fifteenth, sixteenth, seventeenth, nineteenth, twenty-first and twenty-second resolutions, after taking account of the increase in the number of shares or securities issued under the eighteenth resolution, may not result in increasing the capital by an amount above 100 million Euros,
- i. issues of new shares for stock purchases or stock purchase options, which are covered in the twenty-third resolution, may not result in increasing the capital by an amount above four percent of the Company's capital as determined on the date they are granted by the Board of Directors; this amount must be consistent with the amount set by the twenty-fourth and twenty-fifth resolutions,
- j. issues of new shares for purposes of granting free shares, which are covered by the twenty-fourth resolution, may not result in increasing the capital by an amount above four percent of the Company's capital as determined on the date they are granted by the Board of Directors; this amount must be consistent with the amount set in the twenty-third and the twenty-fifth resolutions,
- k. issues of new shares to salaried employees of the group, which are covered by the twenty-fifth resolution, may not exceed 5% of the share capital on the date of the decision by the Board of Directors; this amount must be consistent with the amount set in the twenty-third and the twenty-fourth resolutions;

with the understanding that all of these ceilings are set without taking into account the consequences on the capital value of any adjustments that may be implemented in accordance with the law and with any applicable contractual stipulations, so as to protect the rights of the holders of securities or other rights granting eventual access to the Company's capital.

Thirtieth resolution – Overall ceiling of the nominal value of the debt securities granting access to the capital

The General Meeting, held in accordance with the quorum and majority conditions required for extraordinary general meetings, after having taken knowledge of the report of the Board of Directors, and pursuant to the provisions of Articles L.225-129 et seq. and L.228-91 et seq. of the French Commercial Code:

- resolves to set the overall ceiling of the debt securities granting access to the capital issued under the power granted to the Board of Directors pursuant to the fourteenth, fifteenth, sixteenth, seventeenth, eighteenth, twenty-first and twenty-second resolutions at a total nominal amount of 200 million Euros,
- it being specified that within the limits of this ceiling :
 - a. issues of debt securities implemented with the preferential subscription right referred to in the fourteenth resolution including the shares resulting from the increase in the number of securities issued pursuant to the eighteenth resolution, do not exceed 200 million Euros,
 - b. issues of debt securities without the preferential subscription right implemented via a public offering, as discussed in the fifteenth resolution, including debt securities granting access to the capital and resulting from the increase in the number of debt securities granting access to the capital issued pursuant to the eighteenth resolutions do not exceed 200 million Euros,
 - c. issues of debt securities without the preferential subscription right implemented via a private investment as discussed in the sixteenth resolution, including the debt securities granting access to the capital resulting from the increase in the number of debt securities granting access to the capital issued pursuant to the eighteenth resolution, do not exceed 200 million Euros,
 - d. issues of debt securities without the preferential subscription right implemented via a public offering or via private investment, as discussed in the seventeenth resolution, are applied respectively to the ceilings of the fifteenth and sixteenth resolutions mentioned above,
 - e. issues of debt securities in the case of public exchange offers, as discussed in the twenty-first resolution, do not exceed 200 million Euros,
 - f. issues of debt securities in the case of public exchange offers, as discussed in the twenty-first resolution, do not exceed 200 million Euros,

it being specified that (i) this sum does not include the redemption premium or premiums above par, if any, and that (ii) this amount is independent and separate from the value of the debt securities, the issuance of which shall be decided or authorized by the Board of Directors in accordance with the provisions of Article L.228-40 of the French Commercial Code.

Thirty-first resolution – Powers to complete formalities

The General Meeting grants full 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 provided by the applicable laws related to all of the preceding resolutions.

A. *Participation in the Shareholders' Meeting*

1. Formalities required before participating in the Meeting

All shareholders, regardless of the number of shares held by them or their way of custody (registered or bearer shares) may participate in this Meeting.

The right to participate in the Meeting is subject to the accounting registration of the shares in the name of the shareholder or the authorized intermediary acting on behalf of the shareholder, pursuant to Article L.228-1, paragraph 7, of the French Commercial Code, no later than the third business day preceding the Meeting, i.e. by Tuesday May 29, 2012, at zero hour (Paris local time), either in the registered share accounts kept on behalf of the Company by its authorized agent CACEIS Corporate Trust, or in the bearer share accounts kept by the custodian of the shares.

Registration of the shares in the bearer share accounts kept by the custodian with which the shares are registered, must be proven by a shareholding certificate issued by the said custodian and to be attached to the voting form, or to the proxy or upon request of an admission card issued in the name of the shareholder or of the authorized intermediary acting on behalf of the shareholder.

A certificate may also be issued to any shareholder wishing to participate in the Meeting in person who has not received his/her admission card by the third business day preceding the Meeting, i.e. by Tuesday May 29, 2012 at zero hour (Paris local time).

2. How to participate in the general meeting

To participate in this Meeting, the shareholder may:

- vote by post;
- give a proxy to the Chairman of the Meeting, to another shareholder, to his/her spouse, to his/her partner in a civil union, or to any individual or legal entity of their choice; or
- send a proxy to the Company with no indication of a representative. For any proxy given by a shareholder without indicating a representative, the Chairman of the Meeting shall issue a vote in favor of adopting the draft resolutions presented or approved by the Board of Directors and a vote against adopting all the other draft resolutions.

When a shareholder has already requested his/her admission card or a certificate of attendance, sent a proxy or voted by post, he or she is no longer entitled to change the way he or she participates in the Meeting.

2.1 Access to the Meeting

To facilitate access to the Meeting, it is recommended that shareholders obtain an admission card beforehand by taking the following steps:

- Registered shareholders must apply to CACEIS Corporate Trust, using the prepaid reply envelope attached to the meeting notice;
- Three business days before the Meeting date, i.e. by Tuesday May 29, 2012, at zero hour (Paris local time), the holders of bearer shares must request a certificate of attendance to the custodian with which their shares are registered. The custodian of the shares shall then undertake to forward such certificate in care of CACEIS Corporate Trust, Service des Assemblées générales centralisées, 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. CACEIS Corporate Trust shall then forward an admission card to the shareholder. This certificate of attendance shall

also be sent to any shareholder wishing to participate in the Meeting in person who has not received his/her admission card by the third business day preceding the Meeting, i.e. by Tuesday May 29, 2012 at zero hour (Paris local time).

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

2.2. Voting by post or by proxy

A single form to vote by post or by proxy shall be automatically sent by mail to any holder of registered shares.

Holders of bearer shares wishing to vote by post or to be represented may obtain a voting form from the custodian of their shares. Any shareholder wishing to vote by post or by proxy and who has not been able to obtain the voting form from the custodian of his/her shares may request the form by sending an ordinary letter to CACEIS Corporate Trust, Service des Assemblées générales centralisées, 14, rue Rouget de Lisle, F-92862 Issy les Moulineaux Cedex 9, Fax +33(0)1.49.08.05.82 or 83. In order to meet that request, CACEIS Corporate Trust must have received it at least six days before the Meeting date at the latest, i.e. by Saturday May 26, 2012.

Votes by post or by proxy sent by mail can be taken into account only if the forms duly filled-out, signed and accompanied by the certificate of attendance reach CACEIS Corporate Trust, Service des Assemblées générales centralisées, 14, rue Rouget de Lisle, F-92862 Issy les Moulineaux Cedex 9, at least three days before the date of the Meeting at the latest, i.e. by Tuesday May 29, 2012.

2.3 Appointment or removal of any proxy for the Meeting

Pursuant to Article R.225-79 of the French Commercial Code related to proxies, notice to the Company of the appointment or removal of any proxy may be done electronically, by sending an email bearing a digital signature which is to be obtained from a third party certifying authority under the conditions provided by law and applicable regulations, to ct-mandataires-assemblees-theolia@caceis.com, at least one day before the Meeting date at the latest, i.e. by Thursday May 31, 2012, at 3 p.m. (Paris local time) in accordance with the following procedures:

- for pure registered shareholders: by indicating their surname, first name and address and registration ID (information available in the top left-hand part of the share account statement), as well as the surname, first name of the proxy being appointed or removed;
- for the holders of administrated registered shares, by indicating their surname, first name, and address and registration ID which is to be obtained from the custodian with which their shares are registered, as well as the surname and first name of the proxy being appointed or removed;
- for the holders of bearer shares, by indicating their surname, first name, and address and complete bank details as well as the surname and first name of the proxy being appointed or removed. This request must be accompanied by the certificate of attendance issued by the custodian with which their shares are registered.

Only the application to appoint or remove a proxy can be sent to the address ct-mandataires-assemblees-theolia@caceis.com; no other requests can be processed at this address.

If a form is returned by an authorized intermediary acting on behalf of a shareholder, then the Company reserves the right to question the said intermediary to find out the identity of the voters.

For this Meeting, there are no arrangements for voting by video conferencing or by any telecommunications methods. Therefore, no site referred to in Article R.225-61 of French Commercial Code will be equipped for that purpose.

2.4 Transaction on shares

A shareholder that has already voted by post, sent in a proxy or requested an admission card or a certificate of attendance can sell all or part of his/her shares at any time. However, if the sale takes place before the third business day preceding the Meeting, i.e. by Tuesday May 29, 2012 at zero hour (Paris local time), the Company will, as the case may be, invalidate or make amendments to the vote by post, proxy, admission card or certificate of participation. For this purpose, the custodian with which his/her shares are registered shall give notice of the sale to the Company or its agent (CACEIS Corporate Trust), and shall send it the necessary information.

No sale or other transaction completed after the third business day preceding the Meeting, i.e. by Tuesday May 29, 2012 at zero hour (Paris local time), will be notified by the custodian with which the shares are registered or taken into account by the Company, regardless of the method used, and notwithstanding any agreement to the contrary.

B. *Documents provided to shareholders*

Any information and all documents that must be provided to the shareholders in the framework of the Meeting will be available at the Company's head office at 75 rue Denis Papin – BP 80199 - 13795 Aix-en-Provence Cedex 3, under the conditions provided by law and applicable regulations, or upon request sent to CACEIS Corporate Trust, Service des Assemblées générales centralisées, 14, rue Rouget de Lisle, F-92862 Issy les Moulineaux Cedex 9, Fax +33(0)1.49.08.05.82 or 83.

The documents referred to in Article R.225-73-1 of the French Commercial Code will be published on the Company's Website (www.theolia.com/Finance, Heading "General Meetings"), no later than the twenty-first day preceding the Meeting, i.e. by Friday May 11, 2012, under the conditions provided by law and applicable regulations.

C. *Requests to place items or draft resolutions on the agenda – written questions*

1. Request to place items or draft resolutions on the agenda

One or several shareholders or a shareholders' association representing at least one portion of the capital called for by law and under the applicable regulations may request that items or draft resolutions be placed on the agenda under the conditions stipulated by Articles L.225-105 and R.225-71 to R.225-73 of the French Commercial Code.

Requests to place items or draft resolutions on the agenda presented by shareholders must be sent (i) to the Company's head office (75 rue Denis Papin – BP 80199 – F-13795 Aix-en-Provence Cedex 3) by registered letter with acknowledgement of receipt, or (ii) by e-mail to assemblee-generale@theolia.com, after this notice is published, and said requests must reach the Company no later than twenty-five calendar days before the Meeting, i.e. no later than Monday May 7, 2012.

There must be grounds for any request to place an item on the agenda. Requests to place draft resolutions on the agenda must be accompanied by the text of the draft resolution and eventually by a brief outline of its purpose.

When the draft resolution relates to the appointment of a new member of the Board, the application must be accompanied by the information provided by the regulations in force: surname, first name and age of the applicant, his/her references and professional activities during the last five years, including the functions that are

or have been held in other companies, and if any, the positions and functions held by the candidate within the Company and the number of Company shares (bearer or registered) he/she holds.

Requests must be accompanied by proof of registration in an account, either in the registered share accounts kept on behalf of the Company or in the bearer share accounts kept by the custodian of the shares, that provides proof of ownership or representation by the applicant of that portion of the capital required under Article R.225-71 of the Code of Commerce. Furthermore, a review by the Meeting of the item or draft resolution filed also requires the applicant to provide another certificate proving registration of the shares in said accounts as of the third business day preceding the Meeting, i.e. by Tuesday May 29, 2012 at zero hour (Paris local time).

Requests from shareholders to place items and draft resolutions on the agenda that are presented under the conditions provided by law and applicable regulations shall be published right away on the Company's Website (www.theolia.com/Finance, Heading "General Meetings").

This notice shall be followed by a convening notice incorporating any changes made to the agenda further to requests submitted by shareholders in order to place items and/or draft resolutions on the agenda.

2. Written questions

Pursuant to Article R.225-84 of the French Commercial Code, any shareholder wishing to ask written questions must, no later than Tuesday May 29, 2012, send his/her questions to the Chairman of the Board of Directors of the Company by (i) registered letter with acknowledgement of receipt to the Company's head office (75 rue Denis Papin – BP 80199 – F-13795 Aix-en-Provence Cedex 3), (ii) or by e-mail to assemblee-generale@theolia.com.

To be taken into account, it is mandatory for such questions to be accompanied by proof of registration in a share account, either in the registered share accounts kept by CACEIS Corporate Trust on behalf of the Company or in the bearer share accounts kept by the custodian of the shares.

The Board of Directors