



HOW TO PARTICIPATE IN THE GENERAL MEETING OF BONDHOLDERS?

Bondholders may attend the General Meeting of Bondholders of
October 29, 2014 at 10:00 a.m. at 66, avenue Marceau – 75008 PARIS, France.

PROOF OF THE CAPACITY OF BONDHOLDER

You are holding bonds in the registered form

Your bonds have to be registered in your name in the registered securities accounts held for the Company by its proxy Société Générale Securities Services, 32 rue du Champ de Tir, 44000 Nantes, France, as at the day of the General Meeting.

Your are holding bonds in the bearer form

Your bonds have to be registered in the accounts held by the authorized bank managing your securities account, as at the day of the General Meeting.
Your registration is materialized by an attendance certificate, issued by the bank.

THE VARIOUS ATTENDANCE OPTIONS

- Personally attend the General Meeting of Bondholders;
- Vote by post; or
- Give proxy to the agent of your choice (except the persons mentioned in Articles L.228-62 and L.228-63 of the French Commercial Code ¹).

SENDING BACK THE UNIQUE FORM FOR VOTING BY POST OR PROXY

Whichever option you may choose to attend the General Meeting, in any case you will have to:

For bondholders in the registered form:

1. Fill out the form attached to the convening notice, date and sign it;
2. Address the unique form for voting by post or proxy, duly dated and signed, to:

CACEIS Corporate Trust
Service des Assemblées Générales centralisées
14, rue Rouget de Lisle - 92862 Issy Les Moulineaux Cedex 9, France
Fax: 00.33. (0)1.49.08.05.82 or 83

Only the forms dated and signed, which will have reached CACEIS Corporate Trust, Service Assemblées Générales centralisées, at the latest three days before the General Meeting, namely on **October 25, 2014**, will be taken into account.

For bondholders in the bearer form:

1. Ask your bank to provide you with an attendance certificate proving your capacity as bondholder.
2. Ask (i):

CACEIS Corporate Trust
Service des Assemblées Générales centralisées
14, rue Rouget de Lisle - 92862 Issy Les Moulineaux Cedex 9, France
Fax: 00.33. (0)1.49.08.05.82 or 83

6 days at the latest before the day of the General Meeting, i.e. on October 23, 2014, for the unique form for voting by post or proxy, or (ii) download it from the Company's website (<http://www.theolia.com>).

3. Address the unique form for voting by post or proxy, duly filled out, dated and signed to CACEIS Corporate Trust - Service des Assemblées Générales centralisées. You must attach to it the attendance certificate provided by your bank.

Only the forms duly filled out, dated and signed and attached with the proof of bond ownership, which will have reached CACEIS Corporate Trust, Service Assemblées Générales centralisées, at the latest three days before the General Meeting, namely on **October 25, 2014**, will be taken into account.

HOW TO FILL IN THE UNIQUE FORM

You are willing to personally attend the Meeting

You have to obtain an admission card, which is compulsory to be granted access to the General Meeting.
Tick box **A** of the form.

You are willing to vote by post

Tick box **B** and box **2** of the form.
Tick the boxes of the resolutions you do not approve.

You are willing to give proxy to the agent of your choice

Tick box **B** and

- box **1** of the form if you choose to give proxy to the representative of the body of bondholders, who will chair the General Meeting; or
- box **3** of the form for any other person of your choice ¹. State the name and contact details of the person you are giving proxy to for attending the Meeting and voting in your name.

¹ Article L228-62 of the French Commercial Code: "Managers, directors, members of the Executive Committee and the Supervisory Board, CEOs, statutory auditors or employees of the debtor company or companies guaranteeing the commitments of said company, in whole or in part, as well as their ascendants, descendants or spouses, shall not represent bondholders in general meetings".

Article L228-63 of the French Commercial Code: "Representing a bondholder shall not be possible for persons who are not allowed to work in the banking business or persons whose right to run, administrate or manage a company, for whatever reasons, has been waived".

Under no circumstances should the unique form for voting by post or proxy be sent back to THEOLIA.

In order for the unique form for voting by post or proxy to be taken into account, whichever option you may choose, it has to be:

- duly **filled out, dated and signed** in the “Date & Signature” box and attached to the attendance certificate proving your capacity as bondholder (for the bondholders in the bearer form), and
- received by the “Service des Assemblées Générales centralisées” department of CACEIS Corporate Trust: 14, rue Rouget de Lisle, 92862 Issy-les-Moulineaux Cedex 9, France, **at the latest on October 25, 2014**

You are willing to personally attend the Meeting:
A. tick the box to receive your admission card.

You are not attending the General Meeting:
B. tick the box and choose amongst the three possibilities below.

You are holding bonds in the bearer form:
attach hereto the attendance certificate provided by your bank.

IMPORTANT : avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso / Before selecting, please see instructions on reverse side.

QUELLE QUE SOIT L'OPTION CHOISIE, DATER ET SIGNER AU BAS DU FORMULAIRE / WHICHEVER OPTION IS USED, DATE AND SIGN AT THE BOTTOM OF THE FORM

A. Je désire assister à cette assemblée et demande une carte d'admission : dater et signer au bas du formulaire // I wish to attend the bondholder's meeting and request an admission card : date and sign at the bottom of the form.

B. J'utilise le formulaire de vote par correspondance ou par procuration ci-dessous, selon l'une des 3 possibilités offertes // I prefer to use the postal voting form or the proxy form as specified below.

THEOLIA
Société anonyme au capital de 90 855 760,80 €
Siège social : 75 rue Denis Papin – BP 80199
13795 Aix-en-Provence Cedex 3
423 127 281 R.C.S. AIX-EN-PROVENCE

**ASSEMBLEE GENERALE
DES PORTEURS D'OBLIGATIONS**
Le mercredi 29 octobre 2014 à 10 heures
66 avenue Marceau – 75008 PARIS

CADRE RESERVE / For Company's use only

Identifiant / Account

Nombre de titres / Number of bonds		Nominatif / Registered	VS / single vote
		Porteur / Bearer	VD / double vote
Nombre de voix / Number of voting rights			

B2

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

Je vote OUI à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directeur ou la Gérance, à l'exception de ceux que je signale en notifiant comme ceci la case correspondante et pour lesquels je vote NON ou je m'abstiens.

I vote FOR all the draft resolutions approved by the Board of Directors EXCEPT those indicated by a shaded box - like this , for which I vote against or I abstain.

1	2	3	4	5	6	7	8	9	Oui / Yes	Non/No	Abs/Abst
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	<input type="checkbox"/>	<input type="checkbox"/>
10	11	12	13	14	15	16	17	18	F	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	G	<input type="checkbox"/>	<input type="checkbox"/>
19	20	21	22	23	24	25	26	27	H	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	J	<input type="checkbox"/>	<input type="checkbox"/>
28	29	30	31	32	33	34	35	36	K	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
37	38	39	40	41	42	43	44	45			
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			

Si des amendements ou des résolutions nouvelles étaient présentés en assemblée // In case amendments or new resolutions are proposed during the meeting:

- Je donne pouvoir au Président de l'A.G. de voter en mon nom, // I appoint the Chairman of the meeting to vote on my behalf.

- Je m'abstiens (l'abstention équivaut à un vote contre). // I abstain from voting (is equivalent to a vote against).

- Je donne procuration (cf. au verso renvoi 3) à M, M^{me} ou M^{mm} pour voter en mon nom // I appoint (see reverse (3)) M, M^{me} or M^{mm} to vote on my behalf.

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

sur 1^{ère} convocation / on 1st notification sur 2^{ème} convocation / on 2nd notification

à la Société / to the Company à la BANQUE / to the Bank

25/10/2014

B1

1 **JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE**
dater et signer au bas du formulaire, sans rien remplir
I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE MEETING
Date and sign at the bottom of the form, without filling it
cf. au verso renvoi (3) – See reverse (3)

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

Nom, Prénom, Adresse de l'obligataire (si ces informations figurent déjà, les vérifier et les rectifier éventuellement)
- Surname, first name, address of the bondholder (if this information appears already supplied, please verify and correct if necessary)
Cf. au verso (1) – See reverse (1)

B3

3 **JE DONNE POUVOIR A :** (à un autre obligataire, soit un autre obligataire - cf renvoi (2) au verso) pour me représenter à l'assemblée
I HEREBY APPOINT (you may give your PROXY either to your spouse or to another bondholder - see reverse (2)) to represent me at the above mentioned meeting,
M, M^{me} ou M^{mm} / M, M^{me} or M^{mm}
Adresse / Address

Date & Signature

You are willing to vote by post:
B2. tick here and follow the instructions.

You are willing to give proxy to the representative of the body of bondholders who will chair the General Meeting:
B1. tick here.

You are willing to give proxy to another person who will attend the General Meeting and will represent you:
B3. tick here and indicate the contact details of this person.