

Meeting notice serving as notice to attend

The shareholders are invited to attend the Ordinary and Extraordinary General Meeting, to be held at 8:30 am on Tuesday May 31st, 2011, at Club MARBEUF, 38, rue Marbeuf, 75008 Paris, France, in order to deliberate on the following agenda:

I. Agenda

■ Resolutions for the Ordinary General Meeting

- Board of Directors' management report on the annual and consolidated financial statements for the year ended December 31st, 2010;
- Board of Directors' special report on options;
- Board of Directors' special report on bonus shares awarded;
- Chairman of the Board of Directors' report on internal control procedures;
- Statutory auditors' report on the annual financial statements for the year ended December 31st, 2010;
- Statutory auditors' report on the consolidated financial statements for the year ended December 31st, 2010;
- Special statutory auditors' report on the agreements covered under Article L.225-38 of the French commercial code (Code de Commerce);
- Approval of the annual financial statements for the year ended December 31st, 2010;
- Approval of the consolidated financial statements for the year ended December 31st, 2010;
- Discharge for the directors and statutory auditors;
- Appropriation of earnings for the year;
- Approval of the agreements covered under Article L.225-38 of the French commercial code;
- Appointment of a new director;
- Allocation of attendance fees;
- Renewal of the authorization given to the Board of Directors to implement a program to acquire the Company's shares.

■ Resolutions for the Extraordinary General Meeting

- Authorization for the Board of Directors to grant Company stock options or warrants;
- Authorization for the Board of Directors to freely award Company shares;
- Delegation of authority for the Board of Directors to carry out capital increases reserved for staff who are members of a company savings scheme;
- Authorization for the Board of Directors to reduce the capital through the cancellation of shares;
- Powers for formalities.

II. Resolutions for the Ordinary General Meeting

FIRST RESOLUTION

Approval of the corporate financial statements for the year ended December 31st, 2010

The general meeting, ruling under the quorum and majority conditions required for ordinary general meetings, having reviewed the Board of Directors' report on the Company's management and its appendices, its special reports on the option and warrant schemes and bonus shares awarded, and on the share buyback program, as well as the statutory auditors' report on the Company's annual financial statements, approves the balance sheet and the financial statements for the year ended December 31st, 2010, as presented, with the accounts for the year showing a profit of 17,472,449 euros.

It also approves the transactions reflected in these accounts or summarized in these reports.

As such, the general meeting discharges the directors and statutory auditors from any liability in respect of their offices for the past year.

SECOND RESOLUTION

Approval of the consolidated financial statements for the year ended December 31st, 2010

The general meeting, ruling under the quorum and majority conditions required for ordinary general meetings, having reviewed the Board of Directors' report on the management of the Group formed by the Company and its subsidiaries and the corresponding appendices, as well as the statutory auditors' report on the consolidated financial statements for the year ended December 31st, 2010, approves, as presented, the consolidated financial statements as per Article L. 233-16 of the French commercial code, drawn up in accordance with IFRS, showing a profit of 27,831,458 euros.

As such, the general meeting discharges the directors and statutory auditors from any liability in respect of their offices for the past year.

THIRD RESOLUTION

Appropriation of earnings

The general meeting, ruling under the quorum and majority conditions required for ordinary general meetings, approves the Board of Directors' proposal and decides to allocate the profit for the year ended December 31st, 2010, totaling 17,472,449 euros, to "retained earnings", which will in this way be increased from 44,015,218 euros to 61,487,667 euros.

In addition, the general meeting acknowledges that no dividends were paid out over the last three years.

FOURTH RESOLUTION

Approval of agreements covered under Article L. 225-38 of the French commercial code

The general meeting, ruling under the quorum and majority conditions required for ordinary general meetings, takes note of the special statutory auditors' report, drawn up in accordance with Article L. 225-38 of the French commercial code, and approves its findings.

FIFTH RESOLUTION

Appointment of Mrs. Natalie Rastoin as a new Director

The general meeting, ruling under the quorum and majority conditions required for ordinary general meetings, approves the Board of Directors' proposal and decides to appoint Mrs. Natalie Rastoin, born January 15th, 1959 and residing at 40 avenue Georges V, 75008 Paris, France, as a Company director for a six-year period ending further to the ordinary annual general meeting convened in 2017 to approve the financial statements for the year ending December 31st, 2016.

The general meeting acknowledges that Mrs. Natalie Rastoin has confirmed that she would accept the directorship if she was appointed and that she does not hold any offices and is not concerned by any measures that might forbid her from taking on this office.

SIXTH RESOLUTION

Allocation of attendance fees

The general meeting, ruling under the quorum and majority conditions required for ordinary general meetings, sets the total annual amount of attendance allowances at 230,000 euros, to be awarded to directors for their participation in Board of Directors' meetings and meetings of the Board's specialized committees relative to 2011, and any subsequent financial year, until decided otherwise by the general meeting.

SEVENTH RESOLUTION

Renewal of the authorization given to the Board of Directors to implement a program to acquire the Company's shares

The general meeting, ruling under the quorum and majority conditions required for ordinary general meetings and in accordance with the legal provisions in force, and more specifically Articles L.225-209 *et seq* of the French commercial code, having reviewed the Board of Directors' report,

Once again authorizes the Board of Directors, for 18 months as of the present meeting, to acquire or get the Company to acquire its own shares, under the conditions set out in Articles L.225-209 *et seq* of the French commercial code and those set by the present resolution.

1. The maximum unit price for purchases may not exceed 41.125 euros.

The Board of Directors may however adjust the abovementioned purchase price in the event of the incorporation of premiums, reserves or profits, resulting in either an increase in the par value of shares, or the creation and free allocation of shares, as well as in the event of a stock split or consolidation, or any other operation modifying the share's par value or relating to shareholders' equity, in order to take into consideration the impact of such operations on the share's value.

The maximum amount of funds set aside for the implementation of this program to buy shares is 20,000,000 euros.

2. Such shares may be acquired or transferred at any time, including during a public offering period, subject to this being paid for in cash in full under the conditions and within the limits, particularly in terms of the volumes and prices, provided for under the laws and regulations in force on the date of the operations in question, by any means, notably on the market or on an over-the-counter basis, including through block acquisitions or sales, through the use of derivative financial instruments traded on a regulated market or over-the-counter, or through a public offering, under the conditions set out by the market authorities and at the times deemed relevant by the Board of Directors or the party acting under the Board of Directors' delegation.

The acquisitions made by the Company under the present authorization may not under any circumstances result in the Company directly or indirectly holding more than 10% of the shares comprising its capital.

3. Such share purchases may be made with a view to any allocation permitted under French law or that might be permitted by French law and regulations in the future, notably with a view to:

- Implementing the market practices approved by the French securities regulator (AMF), such as (i) the purchasing of Company shares to be kept and issued again subsequently in exchange, in payment or otherwise in connection with any external growth operations, it being understood that the number of shares acquired with a view to being issued again subsequently in connection with a merger, spin-off or contribution operation may not exceed 5% of its capital, or (ii) the coordination of the market or liquidity of the Company's share by an investment service provider acting under a liquidity agreement in accordance with the compliance charter recognized by the AMF, as well as (iii) any market practices that might be approved subsequently by the AMF or under French law;
- Awarding shares further to the exercising of rights associated with marketable securities entitling holders to access Company shares by any means, immediately or in the future, as well as carrying out any hedging operations relating to the obligations of the Company (or any of its subsidiaries) linked to such marketable securities, under the conditions set out by the market authorities and at the times deemed relevant by the Board of Directors or the party acting under the Board of Directors' delegation;

- Covering stock option schemes granted to the staff or corporate officers of the Company or its Group in accordance with the eighth resolution for the present general meeting, subject to its adoption, and any option schemes authorized subsequently;
- Freely awarding Company shares to the staff or corporate officers of the Company or its Group under the conditions set out in Articles L.225-197-1 *et seq* of the French commercial code in accordance with the ninth resolution for the present general meeting, subject to its adoption, and any subsequent authorization;
- Awarding shares to employees in connection with the profit-sharing agreement, enabling them to share in the Company's growth, and implementing company savings schemes under the conditions provided for under French law, notably Articles L.3332-1 *et seq* of the French labor code (Code du travail);
- Reducing the Company's capital in accordance with the eleventh resolution for the present general meeting, subject to it being adopted.

4. Each year, the Board of Directors will report to the general meeting on any operations carried out under the present resolution, in accordance with Article L.225-209 of the French commercial code.

5. The general meeting grants full powers to the Board of Directors, with an option to subdelegate under the legal conditions in force, to implement the present delegation and more specifically carry out any orders on the stock market, enter into any agreements, draw up and amend any documents, particularly in terms of information, perform all formalities, including allocating or reallocating the shares acquired for the various purposes set, and making any filings with the French securities regulator (AMF) and any other bodies and, more generally, doing whatever is necessary.

The general meeting acknowledges that the authorization given under the present resolution cancels and replaces, as of this day and, as relevant, for the section not used by the Board of Directors, the authorization granted previously under the seventh resolution at the ordinary general meeting on June 9th, 2010.

III. Resolutions for the extraordinary general meeting

EIGHTH RESOLUTION

Authorization for the Board of Directors to grant Company stock options or warrants

The general meeting, ruling under the quorum and majority conditions required for extraordinary general meetings and in accordance with the legal provisions in force, and more specifically Articles L.225-177 *et seq* of the French commercial code, having reviewed the Board of Directors' report and the special statutory auditors' report,

- (i) Authorizes the Board of Directors for a 12-month period as from the present general meeting, i.e. through to May 31st, 2012, to award, under the conditions set by the present resolution, on one or more occasions, Company stock options or warrants.
- (ii) Acknowledges that the number of options able to be awarded under the previous authorization from June 9th, 2010 is insufficient to meet the Company's profit-sharing objectives.
- (iii) Therefore acknowledges, subject to the present resolution being adopted, that the previous authorization from June 9th, 2010 will be cancelled and replaced as of this day, in accordance with the provisions of Article L. 225-129-2 Paragraph 2 of the French commercial code.

1. Each option will entitle holders to subscribe for or acquire one new or existing ordinary share, as relevant. The total number of options that may be awarded under the present resolution may not entitle holders to subscribe for or acquire a number of shares representing more than 3% of the Company's capital on the date of your general meeting.

2. The beneficiaries will be eligible employees or corporate officers (subject to compliance with the new provisions of Articles L. 225-186-1 and L. 225-197-6 of the French commercial code further to the Law of December 3rd, 2008) or certain employees or corporate officers (as per Article L. 225-185 Paragraph 4 of the French commercial code) from the Company or related companies or groups as per Article L.225-180 of the French commercial code. The Board of Directors may award the options to some or all of these people.

3. The shares which may be obtained by exercising stock options awarded under the present resolution will need to be acquired by the Company in accordance with Article L. 225-208 of the French commercial code or Article L.225-209 of the French commercial code.
4. The exercise price for stock options or warrants will be set by the Board of Directors on the day when options are awarded, under the conditions set out by Article L.225-177 of the French commercial code for stock warrants and Article L.225-179 of the French commercial code for stock options.
5. The options awarded will need to be exercised within 10 years of the date when they were awarded by the Board of Directors.
6. The general meeting acknowledges and decides, as required, that under the present delegation, the shareholder beneficiaries of stock warrants expressly waive their preferential subscription right for shares that would be issued as such warrants are exercised.
7. The general meeting grants full powers to the Board of Directors to implement the present resolution and more specifically:
 - Set, under the legal conditions and limits in force, the dates when options will be granted;
 - Determine the timeframe during which beneficiaries may exercise their options, as well as the exercise periods for options, for up to a maximum of 10 years;
 - Determine the list of beneficiaries for options, the number of options awarded to each one of them, the conditions for options to be awarded and exercised;
 - Set the conditions for exercising options, and more specifically, limit, restrict or forbid (a) the exercising of options or (b) the sale of shares obtained by exercising options, during certain periods or as of certain events, with this decision able to concern (i) all or part of the options and (ii) all or part of the beneficiaries;
 - Setting the dividend entitlement date, even on a retroactive basis, for new shares resulting from the exercising of warrants;
 - Take, in the cases provided for under French law, any measures required to protect the interests of beneficiaries of warrants in accordance with the conditions set out in Articles L. 225-181 and L. 228-99 of the French commercial code;
 - More generally, with the option to delegate and subdelegate under the legal conditions in force, enter into any agreements, draw up any documents, acknowledge capital increases further to the exercising of warrants, amend the bylaws accordingly, as relevant, perform all the formalities required, notably for listing the securities issued in this way, handling all filings with all relevant bodies and doing whatever else may be necessary.
8. Each year, the Board of Directors will be required to report to the ordinary general meeting on any operations carried out under the present resolution, in accordance with Article L.225-184 of the French commercial code.

NINTH RESOLUTION

Authorization for the Board of Directors to freely award Company shares

The general meeting, ruling under the quorum and majority conditions required for extraordinary general meetings and in accordance with the legal provisions in force, and more specifically Articles L.225-197-1 *et seq* of the French commercial code, having reviewed the Board of Directors' report and the special statutory auditors' report,

Acknowledges, subject to the present resolution being adopted, that the previous authorization from June 9th, 2010 is cancelled and replaced as of this day, in accordance with the provisions of Article L. 225-129-2 Paragraph 2 of the French commercial code.

Authorizes the Board of Directors for a period of 12 months from the day of the present general meeting, i.e. through to May 31st, 2012, to freely allocate, under the conditions set by the present resolution, existing Company shares or Company shares to be issued on one or more occasions under the following conditions.

1. The total number of existing Company shares or Company shares to be issued and freely awarded under the present resolution may not represent more than 3% of the Company's capital on the date of the present meeting.
2. The beneficiaries will be eligible employees or corporate officers (as per Article L.225-197-1 II Paragraph 1 of the French commercial code, and subject to compliance with the new provisions of Articles L. 225-186-1 and L. 225-197-6 of the commercial code further to the Law of December 3rd, 2008) from the Company or related companies or groups as per Article L.225-197-2 of the commercial code, or certain categories of them.

3. The Board of Directors will set, under the legal conditions in force, at the time of each allocation decision, the vesting period further to which any shares will be definitively awarded. This period must be at least two years from the allocation.
4. The Board of Directors will set, under the legal conditions in force, at the time of each allocation decision, the mandatory period for Company shares to be held by beneficiaries, with this period commencing from the definitive allocation of the shares. This period may be no less than two years.
5. The existing shares that may be awarded under the present resolution will need to be acquired by the Company, either within the framework of Article L.225-208 of the French commercial code, or, as relevant, within the framework of the share acquisition program authorized by the seventh resolution submitted at the present general meeting relative to Article L.225-209 of the commercial code, or any share acquisition program that may apply subsequently.
6. The general meeting acknowledges and decides, as required, that under the present delegation, shareholder beneficiaries of free allocations of existing shares or shares to be issued waive (i) their preferential subscription right to the shares that will be issued as shares are definitively awarded, (ii) any entitlement to shares freely awarded under the present delegation, and (iii) any entitlement to the amount of reserves and premiums, against which, as relevant, the sum required to free up any new shares will be booked.
7. The general meeting gives full powers to the Board of Directors, within the limits set out above, to implement the present authorization and more specifically:
 - Determine the identity of beneficiaries, the criteria for allocation, the number of shares awarded to each one of them, the terms and conditions for awarding shares, and more specifically the vesting and holding periods for shares awarded in this way;
 - Set, within the legal conditions and limits in force, the dates when bonus shares will be awarded;
 - Decide on the dividend entitlement date, even on a retroactive basis, for newly issued shares;
 - Decide on the conditions under which the number of shares freely awarded will be adjusted in order to safeguard the rights of beneficiaries; and,
 - More generally, with the option to delegate and subdelegate under the legal conditions in force, enter into any agreements, draw up any documents, acknowledge capital increases further to definitive allocations, amend the bylaws accordingly, as relevant, perform all formalities and filings with all relevant bodies, and do whatever else may be necessary.
8. Each year, the Board of Directors will report to the ordinary general meeting on any allocations carried out under the present resolution, in accordance with Article L.225-197-4 of the French commercial code.

TENTH RESOLUTION

Delegation of authority for the Board of Directors to carry out capital increases reserved for staff who are members of a company savings scheme

The general meeting, ruling under the quorum and majority conditions required for extraordinary general meetings and in accordance with the legal provisions in force, and more specifically Articles L.225-129-6, L.228-92, L.225-138 I and II and L.225-138-1 of the French commercial code and Articles L.3332-1 *et seq* of the French labor code, having reviewed the Board of Directors' report and the special statutory auditors' reports,

Delegates to the Board of Directors, for a 26-month period from the day of the present general meeting, its authority to decide, under the conditions set by the present resolution, to increase the share capital on its decisions alone, on one or more occasions, and at the times and under the conditions it deems relevant, through the issuing of shares or marketable securities entitling holders to access Company shares which already exist or are to be issued, reserved for the current and former staff of the Company and affiliated French or foreign companies or groups in accordance with the regulations in force, who are members of a company savings scheme; as relevant, such issues may be combined with a free allocation of shares or marketable securities entitling holders to access Company shares which already exist or are to be issued, notably through the incorporation of reserves, profits or premiums into the capital, within the legal and regulatory limits applicable, partially or totally replacing the discount under the conditions set out below.

1. The maximum nominal amount of the increase in the Company's capital which may be carried out, immediately or in the future, as a result of all the issues carried out under the present delegation is set at 50,000 euros, it being understood that this cap does not include the nominal value of Company shares to be issued, as relevant, for any

adjustments made in accordance with French law and the contractual stipulations in order to protect the holders of rights associated with marketable securities entitling them to access Company shares.

2. The general meeting acknowledges that if subscriptions have not accounted for the entire issue of securities, the capital increase will only be carried out for the amount of the securities subscribed for.

3. For the current and former staff referred to in the second paragraph of the present resolution, the general meeting decides to waive the preferential subscription rights for shareholders to the shares or marketable securities entitling them to access shares to be issued under the present delegation, with such shareholders also waiving any entitlement to the shares or other marketable securities awarded freely under the present delegation.

The general meeting acknowledges that under the present delegation shareholders waive their preferential subscription right to the shares which the marketable securities issued under the present delegation may entitle them to.

4. The general meeting decides that:

- The subscription price for new shares will be equal to the average listed prices recorded over the 20 trading days prior to the day of the decision setting the subscription start date, less the maximum discount provided for under French law on the day of the Board of Directors' decision, it being understood that the Board of Directors may reduce this discount if it considers this to be relevant. The Board of Directors may also replace all or part of the discount by awarding shares or other marketable securities in accordance with the provisions set out below;
- The Board of Directors may plan for the free allocation of existing shares or marketable securities entitling holders to access Company shares which already exist or are to be issued to replace all or part of the aforementioned discount, it being understood that the total benefit resulting from this allocation and, as relevant, the discount mentioned in the paragraph above may not exceed the legal limits in force; and provided that taking into consideration the equivalent cash value of any shares awarded freely, valued at their subscription price, does not result in the legal limits being exceeded.

5. The Board of Directors will have full powers to implement the present resolution, and more specifically with a view to:

- Determining the characteristics, amount and conditions for any issue or free allocation of securities;
- Determining that subscriptions may be carried out directly by beneficiaries or through collective bodies;
- Determining, under the legal conditions in force, the list of companies or groups whose current and former staff will be able to subscribe for the shares or marketable securities issued and, as relevant, receive the shares or marketable securities awarded freely;
- Determining the nature and conditions for the capital increase, as well as the conditions for the issue or the free allocation;
- Setting the subscription price for shares and the duration of the subscription period;
- Setting the seniority conditions required for the beneficiaries of new shares or marketable securities resulting from the capital increase or increases or securities subject to each free allocation covered under the present resolution;
- Setting the terms and conditions for shares or marketable securities to be issued under the present delegation, and more specifically their dividend entitlement date (even backdated), as well as the conditions for them being fully paid-up;
- Setting the subscription start and end dates, and collecting subscriptions;
- Acknowledging the performance of the capital increase through the issuing of shares for the amount of shares effectively subscribed for;
- Determining, as relevant, the nature of any securities awarded freely, as well as the terms and conditions for this allocation;
- Determining, as relevant, the amount of sums to be incorporated into the capital, within the limit set out above, the equity heading or headings against which they are drawn, and the dividend entitlement date for the shares created in this way;
- Based solely on its decision, and if it deems this relevant, booking the costs for capital increases against the amount of the corresponding premiums for such increases and deducting the sums required to take the legal reserve up to one tenth of the new capital after each increase against this amount;
- Taking any measures for the definitive performance of capital increases, carrying out the resulting formalities, notably those relating to the listing of any securities created, amending the bylaws accordingly further to such capital increases, and more generally doing whatever may be necessary.

6. The Board of Directors may, within the limits it has determined beforehand, delegate the authority granted under the present resolution to the Chief Executive Officer or, as agreed with the latter, to one or more Deputy Chief Executive Officers.

The Board of Directors will be required to report at the following ordinary general meeting on the use made of the present delegation of authority in accordance with the legal and regulatory provisions in force.

The present resolution cancels and replaces the eighteenth resolution from the ordinary and extraordinary general meeting on June 9th, 2010.

ELEVENTH RESOLUTION

Authorization for the Board of Directors to reduce the capital through the cancellation of shares

The general meeting, ruling under the quorum and majority conditions required for extraordinary general meetings and in accordance with the legal provisions in force, and more specifically Article L.225-209 of the French commercial code, having reviewed the Board of Directors' report and the special statutory auditors report,

Delegates to the Board of Directors, for an 18-month period from the day of the present general meeting, i.e. through to November 31st, 2012, full powers with a view to cancelling, on one or more occasions and for up to 10% of the Company's capital per 24-month period, all or part of the Company shares acquired in connection with the share purchase program authorized by the seventh resolution as presented above or even share purchase programs authorized prior to or following the date of your general meeting.

The general meeting decides that the Board of Directors will have full powers, with the option to delegate under the legal conditions in force, to reduce the capital further to the cancellation of shares, and more specifically determine the definitive amount of the capital reduction, set the corresponding conditions, record the difference between the book value of the shares cancelled and their par value against any reserve or premium accounts, acknowledge their performance and amend the bylaws accordingly, and perform any formalities required.

The present resolution cancels and replaces the nineteenth resolution from the ordinary and extraordinary general meeting on June 9th, 2010.

TWELFTH RESOLUTION

Powers for formalities

The general meeting, ruling under the quorum and majority conditions required for ordinary general meetings, grants full powers to the bearer of an original or duplicate copy of or extract from the minutes for the present meeting to perform all the legal filing or disclosure formalities.

IV. Shareholder participation in the Ordinary and Extraordinary General Meeting on May 31st, 2011

In accordance with Article R.225-84 of the French commercial code, any shareholder may submit written questions to the Chairman of the Board of Directors as of the present publication. Such questions must be sent to the Company's registered office recorded delivery with delivery receipt by the latest for the fourth working day before the general meeting date. They must be accompanied by an account registration certificate.

As provided for under Article R.225-71 of the French commercial code, shareholders representing the legal fraction of the share capital may, up until 25 days before the general meeting, call for draft resolutions to be included on the agenda for this meeting. Their request will need to be sent to the registered office recorded delivery with delivery receipt, for the attention of the Chairman of the Board of Directors. Such requests must be accompanied by the texts for the resolutions, which may be combined with a brief presentation of the reasons, as well as an account registration certificate. The general meeting's review of any draft resolutions submitted by shareholders under the regulatory conditions in force is subject to the requests' authors submitting a new certificate confirming that their shares are registered in the accounts by midnight (Paris time) on the third working day prior to the general meeting date.

Shareholders may attend this meeting irrespective of the number of shares they hold.

In accordance with Article R.225-85 of the French commercial code, shareholders will be entitled to attend the general meeting if the securities are recorded for accounting purposes in their name or in the name of their registered intermediary by midnight (Paris time) on the third working day prior to the meeting, either in the registered securities accounts held by the Company, or in the bearer securities accounts held by the authorized banking or financial intermediary managing their securities account.

The entry or recording of securities in bearer securities accounts kept by the authorized banking or financial intermediary must be acknowledged with a certificate of participation issued by the latter, electronically if relevant, and appended to a postal voting form or proxy form or to the application for an admission card made out in the name of the shareholder or on behalf of the shareholder represented by the registered intermediary. A certificate is also issued to shareholders who wish to attend the meeting in person and who have not received their admission card by midnight (Paris time) on the third working day prior to the general meeting.

If they are unable to attend this meeting in person, shareholders may choose between one of the following three options:

- Sending a proxy form to the Company without indicating any representative;
- Casting a postal vote;
- Appointing any party - individual or corporate entity - of their choice as proxy under the conditions set out in Article L. 225-106 I of the French commercial code. In this way, shareholders will need to send CACEIS Corporate Trust a written and signed proxy form indicating their surname, first name and address, as well as the full name and address of their representative, accompanied by a photocopy of an identity document for the shareholder and representative. Representatives are dismissed under the same conditions as for their appointment.

In accordance with the provisions of Article R. 225-79 of the French commercial code, notice of the appointment and dismissal of a representative may also be given electronically, under the following conditions:

- For pure registered shareholders: by sending an email with an electronic signature, obtained by them from an authorized third-party certifier under the legal and regulatory conditions in force, to the following electronic address ag@parrot.com, indicating their surname, first name, address and CACEIS Corporate Trust identifier for pure registered shareholders (information available on the top left of their securities account statements) or their identifier

from their financial intermediary for administered registered shareholders, as well as the surname and first name of the representative appointed or dismissed;

- For bearer shareholders: by sending an email with an electronic signature, obtained by them from an authorized third-party certifier under the legal and regulatory conditions in force, to the following electronic address ag@parrot.com, indicating their surname, first name, address and full bank references, as well as the surname and first name of the representative appointed or dismissed; in addition, they must ask their financial intermediary managing their securities account to send written confirmation (by mail) to CACEIS Corporate Trust, Service Assemblée Générale, 14, rue Rouget de Lisle, 92862 Issy-les-Moulineaux Cedex 9, France (or fax it to +33 1.49.08.05.82).

Only notices for the appointment or dismissal of representatives that are duly signed, completed and received at least three days before the general meeting date will be able to be taken into consideration. Moreover, only notices for the appointment or dismissal of representatives may be sent to the abovementioned electronic address, with no other requests or notifications concerning any other purpose able to be taken into consideration and/or processed.

Shareholders who have already cast a postal vote, sent in a proxy form or applied for an admission card or a certificate of participation may sell some or all of their shares at any time. However, if the sale takes place before midnight (Paris time) on the third working day prior to the general meeting, the Company will invalidate or modify the postal vote cast, the proxy form, the admission card or the certificate of participation accordingly, as appropriate. To this end, the authorized account holding intermediary informs the Company or its agent of the sale and provides it with the information required.

No sale or other transaction carried out after midnight (Paris time) on the third working day prior to the general meeting, regardless of the means used, will be reported by the authorized intermediary or taken into consideration by the Company, unless agreed otherwise.

The postal voting and proxy forms will be sent out to all registered shareholders (pure or administered) by mail.

Any bearer shareholders wishing to cast a postal vote may send a letter recorded delivery with delivery receipt to request a postal voting form from the Company (for the attention of Mrs. Karin Wittkötter), or CACEIS Corporate Trust, Service Assemblée Générale, 14, rue Rouget de Lisle, 92862 Issy-les-Moulineaux Cedex 09, France, or electronically to the following address ag@parrot.com, at least six days before the meeting date.

To be taken into consideration, the postal voting form will need to be returned, duly completed and signed, directly to CACEIS at the aforementioned address, at least three days before the meeting for registered shareholders, and to their authorized intermediary for bearer shareholders. In the case of bearer shareholders, the form will only be taken into account if it is accompanied by the certificate of participation issued by the authorized intermediary holding their securities account.

When shareholders have already cast a postal vote, sent in a proxy form or applied for an admission card or a certificate of participation, they will no longer be able to choose another method for participating in the general meeting.

It will not be possible under any circumstances to return a document specifying both a proxy and the indications for postal voting to the Company.

For this general meeting, there are no plans for voting using electronic means of communication; as such, no internet site covered under Article R. 225-61 of the French commercial code will be developed for this purpose.

Shareholders will be able to obtain the documents provided for under Articles R.225-81 and R.225-83 of the French commercial code simply by sending a request to CACEIS Corporate Trust. The documents will also be available to shareholders at the Company's registered office.

The information and documents covered under Article R.225-73-1 of the French commercial code will be published on the www.parrotcorp.com internet site at least 21 days prior to the general meeting.

This meeting notice serves as a notice to attend, provided that no amendments are made to the agenda further to requests for the inclusion of any draft resolutions submitted by shareholders and/or the Works Council.

Board of Directors