

## **DASSAULT SYSTEMES**

*Société anonyme* with a share capital of 118 426 012 euros  
Registered office: 10 rue Marcel Dassault – 78140 Vélizy-Villacoublay - France  
Registry of Commerce Number: 322 306 440 Versailles  
SIRET: 322 306 440 00213

### **NOTIFICATION TO THE GENERAL MEETING OF THE SHAREHOLDERS**

The shareholders of Dassault Systèmes (the “Company”) are invited to attend the annual General Meeting of Shareholders to be held on Thursday May 27, 2010 at 3:00 pm, at the registered office, 10 rue Marcel Dassault – 78140 Vélizy-Villacoublay, France – with the following agenda and resolutions:

#### ***Ordinary General Meeting***

- Approval of the parent company annual financial statements for 2009;
- Approval of the consolidated financial statements for 2009;
- Allocation of the results for the fiscal year ended December 31, 2009;
- Approval of the regulated agreements (*conventions réglementées*);
- Renewal of the mandate of Charles Edelstenne;
- Renewal of the mandate of Bernard Charlès;
- Renewal of the mandate of Thibault de Tersant;
- Set of Directors’ fees;
- Appointment of a Statutory Auditor (Ernst & Young et Autres);
- Renewal of the appointment of a deputy Statutory Auditor (Auditex)
- Authorization to repurchase shares of the Company;

#### ***Extraordinary General Meeting***

- Authorization granted to the Board of Directors to reduce the share capital by cancellation of previously repurchased shares in the framework of the share repurchase program;
- Modification of Article 16.1 of the by-laws;
- Modification of Article 13 of the by-laws;
- Authorization to the Board of Directors to make free grants of Company shares;
- Authorization to the Board of Directors to grant stock options or purchase options;
- Delegation to the Board of Directors to increase the share capital for the benefit of members to a *plan d'épargne d'entreprise*;

#### ***Ordinary and Extraordinary General meeting***

- Powers for formalities.

**DRAFT RESOLUTIONS**  
**ORDINARY GENERAL MEETING**

**FIRST RESOLUTION**

***Approval of the parent company annual financial statements***

The General Meeting, after the reading of the management report of the Board of Directors and the report of the Statutory Auditors, in addition to complementary explanations made orally, hereby approves in all respects the report of the Board and the parent company annual financial statements for the financial year ended December 31, 2009, as they have been presented.

The General Meeting consequently approves any transactions disclosed by such financial statements or summarized in such reports and in particular, in accordance with the provisions of Articles 223 quater and quinquies of the French Tax code, the total amount of non-deductible tax charges, which amounts to €246,667 and results in a corporate income tax of € 84,927.

**SECOND RESOLUTION**

***Approval of the consolidated financial statements***

The General Meeting, after the reading of the report of the Board of Directors with respect to management of the Group included in the management report and the report related to consolidated financial statements of the Statutory Auditors, in addition to complementary explanations made orally, hereby approves in all respects the report of the Board and the consolidated financial statements for the financial year ended December 31, 2009, as they have been presented.

The General Meeting consequently approves any transactions disclosed by such consolidated financial statements or summarized in such reports.

**THIRD RESOLUTION**

***Allocation of the results***

The General Meeting, upon the proposal of the Board of Directors, hereby resolves to allocate the profit of the financial year amounting to € 108,874,103.43<sup>(1)</sup> as follows, in light of the fact that the legal reserve amounting to €11,886,232.64 and thus representing 10.04% of the corporate capital at December 31, 2009, is already provided for:

- for distribution to the 118,367,641 shares constituting the share capital as of December 31, 2009, of a dividend of ..... €54,449,114.86  
(€0.46 × 118,367,641 shares)
- to be retained ..... €54,424,988.57  
Which, increased by the retained earning from the prior financial years  
(€1,009,358,314.18) brings the amount to be retained to ..... €1,063,783,302.75

(1) This profit, increased by the retained earnings from the prior financial years (€1,009,358,314.18) results in a distributable profit amounting to €1,118,232,417.61.

In accordance with the provisions of Article L. 225-210 of the French Code of commerce, the amount of dividend corresponding to the treasury shares of Dassault Systèmes SA or held by SW Securities LLC, a company which is controlled by the Dassault Systèmes group, as of the date of payment shall be allocated to “retained earnings”.

For individuals who are tax residents in France, the amount distributed to shareholders shall be wholly eligible at their option either to the rebate of 40% (as provided by Article 158-3-2° of the French Tax code), or to the 18% levy at source (*prélèvement libératoire*) excluding social security charges (as provided by Article 117 quater of

the French Tax code). Since January 1, 2008 French Tax law provides for a withholding payment of social security charges due by individuals complying with the above conditions, except where shares benefiting from a dividend payment are registered in a *Plan d'épargne en actions*.

Pursuant to Article 243 bis of the French Tax code, it is noted that dividends per share paid over the last three financial years have been as follows:

	2008	2007	2006
Dividend	€0.46	€0.46	€0.44
Number of shares eligible to dividends	118,862,326	117,604,553	115,770,290

#### **FOURTH RESOLUTION**

##### ***Regulated agreements (conventions réglementées)***

The General Meeting, after the reading of the special report of the Statutory Auditors on the agreements governed by articles L. 225-38 *et seq.* of the French Code of commerce, hereby acknowledges that no such non-authorized agreement was entered into during the financial year ended December 31, 2009, and approves the continuation of the agreements previously approved and which continued during the financial year ended December 31, 2009.

#### **FIFTH RESOLUTION**

##### ***Renewal of the mandate of a director***

The General Meeting acknowledges the resignation of Mr. Charles Edelstenne and renews his mandate as a member of the Board of Directors for a period of four years. This mandate will expire at the General Meeting of Shareholders approving the financial statements for the financial year ending December 31, 2013.

#### **SIXTH RESOLUTION**

##### ***Renewal of the mandate of a director***

The General Meeting acknowledges the resignation of Mr. Bernard Charlès and renews his mandate as a member of the Board of Directors for a period of four years. This mandate will expire at the General Meeting of Shareholders approving the financial statements for the financial year ending December 31, 2013.

#### **SEVENTH RESOLUTION**

##### ***Renewal of the mandate of a director***

The General Meeting acknowledges the resignation of Mr. Thibault de Tersant and renews his mandate as a member of the Board of Directors for a period of four years. This mandate will expire at the General Meeting of Shareholders approving the financial statements for the financial year ending December 31, 2013.

#### **EIGHTH RESOLUTION**

##### ***Set Directors' Fees***

The General Shareholders' Meeting sets the maximum amount of Directors' fees at €275,000 for the current year and subsequent years until otherwise decided at a General Shareholders' Meeting. The General Shareholders' Meeting gives all power to the Board of Directors to allocate the Directors' fees in the manner it determines.

## **NINTH RESOLUTION**

### ***Appointment of a Statutory Auditor***

The General Meeting, after the reading of the report of the Board of Directors, decides to appoint Ernst & Young et Autres, located at 41, rue Ybry, 92576 Neuilly-sur-Seine, as Statutory Auditor for a period of six years until the General Meeting of Shareholders approving the financial statements for the financial year ending December 31, 2015.

Ernst & Young et Autres has already informed the Company that it accepts its appointment.

## **TENTH RESOLUTION**

### ***Renewal of the appointment of a Deputy Statutory Auditor***

The General Meeting, after the reading of the report of the Board of Directors, decides to renew the appointment of Auditex, located at 11 allée de l'Arche – Faubourg de l'Arche – 92400 Courbevoie, as Deputy Statutory Auditor for a period of six years until the General Meeting of Shareholders approving the financial statements for the financial year ending December 31, 2015.

Auditex has already informed the Company that it accepts the renewal of its appointment.

## **ELEVENTH RESOLUTION**

### ***Authorization to repurchase shares of the Company***

The General Meeting, after the reading of the report of the Board of Directors, authorizes the Board of Directors to repurchase a number of shares representing up to 10% of the share capital of the Company at the date of the General Meeting, in accordance with the terms and conditions provided by Articles L. 225-209 *et seq.* of the French Code of commerce.

This authorization may be used by the Board of directors for the following purposes:

- 1° To cancel shares for the purpose of increasing the profitability of shareholders' equity and income per share, subject to adoption by the Extraordinary Shareholders' Meeting of the twelfth resolution,
- 2° To provide securities (representing no more than 5% of the share capital of the Company) in payment or in exchange, particularly in connection with external growth transactions,
- 3° To animate the market and provide liquidity of the Company's shares through the intermediary of an investment services provider by means of a liquidity contract complying with an ethical code accepted by the Autorité des Marchés Financiers,
- 4° To perform all obligations related to stock options plans or other allocations of shares to employees or executive officers of the Company and its affiliates,
- 5° To ensure coverage of the Company's commitments resulting from rights granted to the employees and executive officers to payment in cash based on increases in the market price of the shares of the Company,
- 6° To provide shares upon exercise of rights to the Company's share capital which are attached to issued securities,
- 7° To implement any stock exchange market practice which may be recognized by law or by the Autorité des Marchés Financiers.

The acquisition, sale, transfer or exchange of such shares may be effected by any means allowed on the market (whether or not the market is regulated), multilateral trade facilities (MTF) or through a systematic internaliser or over the counter, in particular acquisition of blocks, and at the times deemed appropriate by the Board of Directors or any person acting pursuant to a sub-delegation and according to the law.

Such means shall include use of available cash flow, the use of any derivative financial instrument negotiated on a market (whether or not the market is regulated), multilateral trade facilities (MTF) or through a systematic internaliser or over the counter, and the implementation of optional transactions (purchase and sale of put options, provided however that the use of these means does not create a significant increase of the volatility of the stock exchange price).

The maximum amount of funds dedicated to repurchase of shares of the Company may not exceed €500 million, this condition being cumulative with the cap of 10% of the capital of the Company.

The Company may not purchase shares at a unit price which exceeds €60 (excluding acquisition costs), and in any case the maximum price provided by the applicable legal rules, subject to adjustments in connection with transactions on its share capital, in particular by capitalization of reserves and free allocation of shares and/or regrouping or split of shares.

This authorization can be used by the Board of Directors for all the treasury shares held by Dassault Systèmes.

This authorization shall be valid commencing on the date of this General Meeting until the Ordinary General Meeting ruling on the financial statements for the financial year ending December 31, 2010.

The General Meeting hereby grants any and all powers to the Board of Directors with option of delegation when legally authorized, to place any stock orders or orders outside the market, enter into any agreements, prepare any documents including information documents, determine terms and conditions of Company transactions on the market, as well as terms and conditions for purchase and sale of shares, file any declarations, including those required by the Autorité des Marchés Financiers, accomplish any formalities, and more generally, carry out any necessary measures to complete such transactions.

The General Meeting also grants any and all powers to the Board of Directors, in case that the law or the Autorité des Marchés Financiers appear to extend or to complete the authorized objectives concerning the share repurchase program, in order to inform the public, pursuant to applicable regulations and laws, about the potential changes of the program concerning the modified objectives.

In compliance with the provisions of articles L. 225-211 and R. 225-160 of the French Code of commerce, the Company or the intermediary in charge of securities administration for the Company shall keep registers which record purchases and sales of shares pursuant to this program.

This authorization shall replace and supersede the previous share repurchase program authorized by the Combined General Meeting of shareholders of June 9, 2009, in its eighth resolution.

## **EXTRAORDINARY GENERAL MEETING**

### **TWELFTH RESOLUTION**

#### ***Authorization granted to the Board of Directors to reduce the share capital by cancellation of previously repurchased shares in the framework of the share repurchase program***

The General Meeting, after the reading of the report of the Board of Directors and the special report of the Statutory Auditors, hereby authorizes the Board of Directors, pursuant to the provisions of Article L. 225-209 of the French Code of commerce to:

- reduce the share capital by cancellation, in one or several transactions, of all or part of the shares repurchased by the Company pursuant to its share repurchase program, up to a limit of 10% of the share capital over periods of twenty-four months;
  - deduct the difference between the repurchase value of the cancelled shares and their nominal value from available premiums and reserves.

The General Meeting hereby gives, more generally, all powers to the Board of Directors to set the terms and conditions of such share capital reduction(s), record the completion of the share capital reduction(s) made pursuant to the cancellation transactions authorized by this resolution, amend the by-laws of the Company as

may be necessary, file any declaration with the Autorité des marchés financiers or other institutions, accomplish any formalities and more generally take any necessary measures for the purposes of completing this transaction.

This authorization is granted to the Board of Directors for a period ending at the end of the General Meeting called to approve the financial statements for the financial year ending December 31, 2010.

### **THIRTEENTH RESOLUTION**

#### ***Modification of Article 16.1 of the by-laws***

The General Meeting, after review of the report of the Board of Directors, modifies Article 16.1 of the by-laws of the Company which henceforth will provide as follows:

*“From among its individual members, the Board of Directors shall elect a Chairman and set his term of office, which term may not exceed his term of office as Director.*

*The Chairman may not be more than eighty years of age. Should he pass that age, he shall be considered to have resigned automatically.*

*In the case of a temporary incapacity or death of the Chairman, the Board of Directors may appoint a Director to assume the role of Chairman. Should the Chairman be temporarily incapacitated, this appointment is given for a limited duration and is renewable. In the case of the death of the Chairman, this appointment shall last until the election of a new Chairman.”*

### **FOURTEENTH RESOLUTION**

#### ***Modification of Article 13 of the by-laws***

The General Meeting, after review of the report of the Board of Directors, modifies Article 13 of the by-laws of the Company as follows:

All of the paragraphs of Article 13.4 of the by-laws are deleted.

Article 13.5 of the by-laws becomes Article 13.4 and henceforth will provide as follows:

*“In addition to the legal obligation to inform the Company of the upward or downward crossing of the thresholds of capital or voting rights in accordance with the conditions set forth in Articles L. 233-7 et seq. of the Code of commerce, any individual or legal entity who, directly or indirectly, acting alone or in concert with others, acquires ownership of securities representing at least 2.5% of the Company’s share capital or voting rights must notify the Company, by registered letter with return receipt requested, of the total number of shares or voting rights that he holds within 4 trading days of such acquisition.*

*This declaration must be made, in the same manner, each time that a threshold of 2.5%, or any multiple of 2.5% up to and including 50%, of the Company’s total share capital or voting rights is crossed.*

*The declaration mentioned above must also be made when the amount of share capital held falls below the thresholds set out above.*

*For each declaration, the declaring person must certify that the declaration made does indeed include all shares or voting rights held or possessed, pursuant to Article L. 233-7 of the Code of commerce. It must also indicate the date(s) of acquisition or transfer of its shares.*

*Failure to comply with this notification obligation may result in the suspension for up to two years of the voting rights attached to the shares exceeding the 2.5% threshold that should have been reported, if requested in the minutes of a shareholders meeting by one or more shareholders holding equity securities representing at least 2.5% of the Company’s share capital or voting rights. The two-year suspension will begin to run upon rectification of the notification.”*

## **FIFTEENTH RESOLUTION**

### ***Authorization to the Board of Directors to make free grants of Company shares***

The General Meeting, after review of the report of the Board of Directors and the special report of the Statutory Auditors:

1. authorizes the Board of Directors, in accordance with Articles L. 225-197-1 *et seq.* of the French Code of commerce, to grant, in one or several transactions, free shares of the Company, existing or to be issued, for the benefit of employees or certain categories of employees, determined amongst eligible employees and executive directors (*mandataires sociaux*) of the Company or its affiliates as defined by Article L. 225-197-2 of the French Code of commerce;
2. resolves that the Board of Directors will determine the identity of the beneficiaries of the grants as well as the conditions and, as the case may be, the criteria for the grants;
3. resolves that free share grants made under this authorization may not give rise to a total number of shares greater than 1.5% of the share capital of the Company at the date of this General Meeting, it being understood that this amount does not take into account possible adjustments which may be made pursuant to applicable legislative and regulatory provisions and, as the case may be, to contractual terms and conditions providing for other cases of adjustment, in order to preserve the rights of the holders of securities or other rights giving access to the share capital of the Company. Toward this end, the General Meeting authorizes, if need be, the Board of Directors to increase the share capital accordingly;
4. resolves (a) that the grant of shares to the beneficiaries will be final after the expiration of an acquisition period the duration of which will be determined by the Board of Directors, it being specified that such period may not be less than two years and (b) that the beneficiaries will be required to hold the aforementioned shares for a duration determined by the Board of Directors and which may not be less than two years as from the final grant of the shares. However, and without prejudice to the provisions set forth under the last paragraph of Article L. 225-197-1-II of the Code of commerce, the General Meeting authorizes the Board of Directors, in the event the acquisition period for all or part of one or several grants is at least equal to four years, to provide for a holding period of less than two years or to not provide a holding period for the said shares;
5. furthermore resolves that in the event of disability of the beneficiary, as defined under the second or third categories set out in Article L. 341-4 of the French Social Security code, the shares will be definitively granted to the beneficiary before the expiration of the remainder of the acquisition period. The said shares may be freely transferred from the date of their delivery;
6. this authorization includes, in favor of the beneficiaries of free share grants, a waiver by the shareholders of their preferential subscription right to the shares which may be issued pursuant to this resolution;
7. resolves that the Board of Directors shall have any and all powers, including the power of delegation subject to legal and regulatory terms, to implement this authorization under the conditions set forth above and within the limits authorized by the laws and regulations in effect, and, in particular, to determine the terms and conditions of each issuance pursuant to this authorization, to set the dates after which the new shares will give right to dividends, to take any measures, as may be decided by it, to protect the rights of the beneficiaries of the free share grants by making appropriate adjustments, to record the resulting capital increases, to amend the by-laws accordingly, and more generally, to carry out any formalities required for the issuances, the listing and the administration of shares issued under this resolution and take any measures which may be appropriate and required by applicable law and regulations;
8. resolves that this authorization shall be valid for a term of 38 months from the date of this Meeting;
9. resolves that this authorization shall replace and supersede the previous authorization of the same nature granted by the Combined General Meeting of Shareholders held on June 6, 2007 in its sixteenth resolution.

The Board of Directors will inform the General Meeting each year, in accordance with legal and statutory conditions, including in particular Article L. 225-197-4 of the French Code of commerce, of transactions completed within the framework of this resolution.

## **SIXTEENTH RESOLUTION**

### ***Authorization to the Board of Directors to grant stock subscription or purchase options***

The General Meeting, after review of the report of the Board of Directors and the special report of the Statutory Auditors:

1. authorizes the Board of Directors, in accordance with Articles L. 225-177 *et seq.* of the French Code of commerce, to grant stock options giving right to subscribe new shares or purchase existing shares (the “OPTIONS 10”) to all or certain employees or executive directors (*mandataires sociaux*) of the Company or its affiliates (as defined by Article L. 225-180 of the French Code of commerce), who individually hold less than 10% of the share capital of the Company (hereinafter, the “Beneficiaries”);
2. resolves that this authorization shall be valid for a term of 38 months commencing from the date of this Meeting;
3. resolves that the maximum number of options which may be granted by the Board of Directors and which have not yet been exercised may not provide entitlement to subscribe or purchase a number of shares exceeding 15% of the share capital. This limit shall be assessed at the time of the grant of the options by the Board considering not only the new options thus offered but also those options which were previously granted and not yet exercised;
4. resolves that the list of persons granted OPTIONS 10 amongst the Beneficiaries and the number of options granted to each of them shall be freely determined by the Board of Directors;
5. acknowledges that, pursuant to the law, no stock subscription or purchase option may be granted during the black-out periods as defined by Article L. 225-177 of the French Code of commerce;
6. resolves that the subscription price of the new shares or the purchase price of the existing shares upon exercise of the options shall be determined by the Board of Directors on the day on which the options are granted and that (i) in the case of a grant of options to subscribe shares, this price may not be less than 80% of the average stock price during the twenty stock exchange trading sessions of Euronext Paris preceding the date when the options are granted and (ii) in the case of a grant of options to buy shares, this price may neither be less than the amount determined as in (i) above, nor less than the average stock price defined by Article L. 225-179 of the French Code of commerce;

The option exercise price, as determined above, may only be modified if the Company carries out a financial or securities transaction of a kind described under Article L. 225-181 of the French Code of commerce. In such case, the Board of Directors shall proceed, in accordance with legal and regulatory conditions, with an adjustment of the price and number of shares to be purchased or subscribed, as the case may be, by the exercise of the options in order to take into account the impact of the transaction in question;

7. acknowledges that this authorization includes, in favour of the Beneficiaries of options to subscribe shares, the express waiver by the shareholders of their preferential subscription right to shares which will be issued over time by the exercise of the options;
8. grants all powers to the Board of Directors in order to determine the terms and conditions of the OPTIONS 10 and, in particular, to determine, without limitation the following:
  - the period for validity of the options, it being understood that the exercise of the options may not take place more than 10 years after their date of allocation,
  - the date(s) or periods of exercise of the options, it being understood that the Board of Directors may (a) move forward the dates or periods of exercise of the options, (b) maintain the exercisable



nature of the options or (c) modify the dates or periods during which the shares arising from exercise of the options may not be transferred or put in bearer form,

- any terms prohibiting immediate resale of all or part of shares arising from the exercise of the options, provided that the time limit during which the shares may not be sold may not exceed three years after the date of exercise of the option, without prejudice to the terms set forth under paragraph 4 of Article L. 225-185 of the Code of Commerce,
  - where appropriate, limit, suspend, restrain or prohibit the exercise of options or the transfer of shares or their being put into bearer form, with respect to shares acquired through the exercise of the options during certain periods or following certain events, and its decision may be applied to all or part of the options or shares or concern all or part of the Beneficiaries,
  - the date, even retroactively, at which the new shares arising from the exercise of the options will give right to dividends.
9. resolves that the Board of Directors shall have any and all powers, including the power of delegation, subject to legal terms, to record the capital increase up to the amount of the shares actually subscribed by the exercise of subscription options, amend the by-laws accordingly, and upon its sole discretion, if it deems appropriate, deduct the expenses resulting from the increase of capital from the amount of the premium relating to these transactions and deduct from this amount the amounts necessary to bring the legal reserve to one-tenth of the new share capital after each increase, and carry out any useful formalities required for the listing of the shares thus issued, all filings with the authorities and organizations and take any other measures which may be required;
10. resolves that this authorization shall render without effect, as of the date hereof, any unused portion of any prior authorization given to the Board of Directors to grant share subscription or purchase options and, in particular the authorization granted by the Combined General Meeting of shareholders of May 22, 2008.

#### **SEVENTEENTH RESOLUTION**

##### ***Delegation to the Board of Directors to increase the share capital for the benefit of members of a plan d'épargne***

The General Meeting, after reviewing the report of the Board of Directors and the special report of the Statutory Auditors, in accordance with the provisions of Articles L. 3332-1 *et seq.* of the French Labour code, Article L. 225-138-1 and the first and second paragraphs of Article L. 225-129-6 of the French Code of commerce:

1. delegates to the Board of Directors its power to increase the share capital of the Company, in one or more transactions, upon its sole decision, in a nominal amount not exceeding €10 million, through the issue of new shares or other securities giving access to the share capital of the Company in the conditions set by the law, reserved to the employees of Dassault Systèmes and/or its affiliates as defined in Article L. 225-180 of the French Code of commerce and in accordance with Article L. 3344-1 of the French Labour code, who are members of a *plan d'épargne d'entreprise*;
2. resolves to waive the shareholders' preferential subscription rights to the new shares to be issued or other securities giving access to the share capital and to the securities to which the securities issued under this resolution will give a right in favour of the members of the plans defined in the preceding paragraph, and to give up any rights to the shares or other securities which may be granted pursuant to this resolution;
3. resolves that the maximum nominal amount which may be issued under this delegation will be deducted from the aggregate nominal maximum of €15 million referred to in the twelfth resolution of the Combined General Meeting of June 9, 2009;
4. resolves that the subscription price of the new shares shall be equal to 80% of the average stock price during the twenty stock exchange trading sessions of the regulated market of Euronext Paris preceding the date of the decision determining the opening date of subscriptions when the time period of non-

availability as provided for in the *plan d'épargne* pursuant to Article L. 3332-25 of the French Labour code is less than ten years, and to 70% of this average when such time period of non-availability is equal to or greater than ten years. However, the General Meeting expressly authorizes the Board of Directors, if appropriate in its opinion, to reduce or eliminate the above-mentioned discounts, within the applicable legal and regulatory limits, in order to take into account, inter alia, the applicable local legal, accounting, tax and labor regimes;

5. resolves that the Board of Directors may also substitute all or part of the discount by granting free shares or other securities giving access to the share capital of the Company, existing or to be issued, the total benefit resulting from such grant and, as the case may be, from the above-mentioned discount, not exceeding the total benefit which the members of the *plan d'épargne* would have received if the discount had been 20% or 30%, depending on whether the period of non-availability as provided by the plan is equal to or greater than 10 years;
6. resolves that the Board of Directors may provide for, pursuant to Article L. 3332-21 of the French Labour code, grants of free shares or other securities giving access to the share capital of the Company, to be issued or already issued through an employer contribution, it being understood that their total monetary value, evaluated at the subscription price, may not exceed the legal or regulatory limits;
7. resolves that the characteristics of the other securities giving access to the share capital of the Company shall be determined by the Board of Directors in accordance with regulations;
8. resolves that the Board of Directors shall have any and all powers, including the power of delegation and sub-delegation, subject to legal and regulatory terms, subject to the limits and conditions set forth above, to determine all terms and conditions of the transactions, and in particular, to decide the amount to be issued, the issue price, the modalities of each issue; to decide and set the modalities for granting free shares or other securities giving access to the share capital, pursuant to the authorization given above; to set the dates for opening and closing of the subscriptions; to set the period granted to the subscribers for the payment of their securities, which shall not exceed three years; to set the date, with or without retroactive effect, after which the securities shall carry dividend rights; to request the listing of the securities wherever it will choose; to record the capital increase up to the amount of the shares actually subscribed; and to take all measures in order to duly carry out the capital increases; to perform all formalities resulting from the capital increases and amend the by-laws accordingly; and upon its sole discretion and if it considers it appropriate, to deduct the expenses resulting from these increases of capital from the amount of the premium relating to the capital increases and deduct from this amount the sums necessary to bring the legal reserve to one-tenth of the new share capital after each increase;
9. resolves that this delegation shall replace and supersede any previous delegation relating to the increase of share capital for the benefit members of a *plan d'épargne d'entreprise* and in particular the delegation granted by the Combined General Meeting of Shareholders on June 9, 2009 in its sixteenth resolution;
10. this delegation to the Board of Directors shall be valid for a term of 26 months from the date of this Meeting.

## **ORDINARY AND EXTRAORDINARY GENERAL MEETING**

### **EIGHTEENTH RESOLUTION**

#### ***Powers for formalities***

The General Meeting hereby grants any and all powers to the bearer of an original, a copy or an excerpt of the minutes of these deliberations for the purpose of carrying out any legal formalities for publication.

\* \* \*

Requests to include proposed resolutions in the agenda must be sent to the registered office by registered letter with recorded delivery, within the twenty days following the publication of the present notice, i.e. Tuesday April 27, 2010 at the latest, for shareholders fulfilling legal conditions, and within the ten days following the publication of the present notice for the Workers' committee.

The proposed resolutions will be considered according to the law.

Every shareholder, whatever the number of shares he holds, has the right to participate in the General Meeting.

Instead of being physically present, every shareholder may elect one of the following options:

- giving a proxy to another shareholder or his spouse;
- sending a proxy to the Company with no indication of the representative;
- voting by post.

Nevertheless, in order to attend this General Meeting, to be represented or to vote by post:

- holders of registered shares have to be registered (directly or through a financial intermediary) at 00 h (Paris time), on the third business day preceding the meeting,
- holders of bearer shares have to be registered at 00 h (Paris time), on the third business day preceding the meeting. The registration of the shares in bearer accounts held by accredited intermediary must be demonstrated by a certificate (*attestation de participation*) issued by the accredited intermediary to the holder of the shares. This certificate must be attached to the voting form (*formulaire de vote à distance*) or the proxy or admission card (*carte d'admission*) issued under the name of the shareholder. A certificate can also be issued to a shareholder who wishes to participate physically in the meeting and who has not received his admission card on the third business day preceding the meeting.

Shareholders can get a voting form or a proxy by request sent by simple letter to their financial intermediary or the Société Générale, Service des Assemblées, 32, rue du Champ de Tir, BP 81236-44312 Nantes Cedex 3, France.

It is reminded that, according to the law and by-laws of the Company:

- request for voting form or proxy must be received by the Company or the Société Générale at least six days prior to the date of the General Meeting;
- voting forms or proxies will be taken into consideration only if they are duly completed and accompanied, as the case may be, by the certificate (*attestation de participation*) and must be received by the Company or the Société Générale, at least three days before the date of the General Meeting;
- a shareholder who has voted by post, sent a proxy or asked for an admission card or a certificate (*attestation de participation*) in the abovementioned conditions, has no possibility to choose another way of attending the General Meeting.

The Board of Directors