



Information notice

December 30, 2008

AFEP-MEDEF recommendations

During its November 26, 2008 meeting, the Board of Directors of Cegid Group reviewed the recommendations issued by the AFEP and the MEDEF on October 6, 2008 concerning the compensation of executive officers in publicly listed companies.

The Board has determined that these recommendations are in keeping with the corporate governance principles to which the Company adheres.

Consequently, it decided that the Cegid Group will expressly refer to the "AFEP-MEDEF Corporate Governance code" in producing the report outlined by article L.225-37 of the French Commercial Code, pursuant to the July 3, 2008 law transposing the European Community directive 2006/46/CE dated June 14, 2006.

This English translation is for the convenience of English-speaking readers. However, only the French text has legal value. Consequently, the translation may not be relied upon to sustain any legal claim, nor should it be used as the basis of any legal opinion. Cegid Group expressly disclaims all liability for any inaccuracy herein.

Financial communication

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