

GLOBAL GRAPHICS
Société anonyme with an authorised share capital of € 4,115,912.40
Registered office: 146, boulevard de Finlande, ZAC Pompey Industries
54340 Pompey (France)
Nancy Companies Registrar number 409 983 897
Siret number 409 983 897 00029

NOTICE OF THE MEETING OF THE SHAREHOLDERS
CONSTITUTING NOTICE OF CONVOCATION

In accordance with applicable legal and statutory provisions, notice is hereby given that an ordinary and extraordinary meeting of the shareholders of Global Graphics SA (the 'Company') will be held (for the first convocation) on Thursday 16 June 2011 at 11.30 CET, in the offices of Andlinger & Co. CBVA, 326 avenue Louise, Brussels (Belgium), for the purpose of considering the following agenda and draft resolutions:

AGENDA OF THE MEETING

Resolutions to be submitted to the ordinary shareholders' meeting

- Approval of the Company's statutory accounts for the year ended 31 December 2010 (1st resolution).
- Approval of the Company's consolidated accounts for the year ended 31 December 2010 (2nd resolution).
- Allocation of the net statutory result for the year ended 31 December 2010 (3rd resolution).
- Approval of transactions with regulated related parties which are referred to under article L.225-38 and subsequent articles of the French Commercial Code, and which were entered into during the year ended 31 December 2010 (4th resolution).
- Approval of the amount of attendance fees to be allocated to the members of the Company's Board of Directors for the current year (5th resolution).
- Renewal of the term of office of Mr. Johan Volckaerts as a director of the Company (6th resolution).
- Appointment of Ms Clare Findlay as a director of the Company (7th resolution).
- Appointment of KPMG Audit IS SAS as first deputy statutory auditor of the Company to replace Mr. Serge Peiffer, who has resigned from such office (8th resolution).
- Authorization granted to the Company's Board of Directors to repurchase own shares in accordance with the provisions of article L.225-209 of the French Commercial Code (9th resolution).
- Authorization granted to the Company's Board of Directors to allot free shares under the Share Incentive Plan (10th resolution).

Resolutions to be submitted to the extraordinary shareholders' meeting

- Authorization granted to the Company's Board of Directors to grant options to subscribe for and/or purchase shares of the Company (11th resolution).
- Authorization granted to the Company's Board of Directors to allot free, existing or new shares (12th resolution).
- Authorisation granted to the Company's Board of Directors to use authorisations which were granted by the shareholders in case of a public offer on the Company's shares (13th resolution).

- Approval of the proposed amendments to the provisions of article 14 of the Company's articles of association relating to shareholding threshold notifications (14th resolution).
- Powers to carry out corporate formalities (15th resolution)

DRAFT RESOLUTIONS TO BE SUBMITTED TO THE MEETING

Below are proposed resolutions that will be submitted to the shareholders at the ordinary and extraordinary meeting of the Company's shareholders, which is convened on 16 June 2011.
For clarity, such resolutions are preceded by an introductory paragraph providing the rationale for each resolution proposed.

Resolutions to be submitted to the ordinary meeting of the shareholders

First resolution - Approval of the Company's statutory accounts for the year ended 31 December 2010

Introductory paragraph

The purpose of the first resolution is to submit for shareholders' approval the Company's statutory accounts for the year ended 31 December 2010, showing a net statutory loss of € 2,669,774.

Proposed resolution

"First resolution - Approval of the Company's statutory accounts for the year ended 31 December 2010

The shareholders, deliberating pursuant to the quorum and majority requirements for ordinary meetings, and having considered the report of the Board of Directors on the Company's operations for the year ended 31 December 2010, the report of the Chairman of the Board for that same year, as well as the statutory auditors' report on the 2010 statutory accounts, approve the Company's statutory accounts for the year ended 31 December 2010, as they are presented to them, which show a net statutory loss of € 2,669,774, as well as the transactions recorded herein and summarised in these reports.

The shareholders also note that there are no expenses specified under the fourth paragraph of article 39 of the French Tax Code to be reported for the year ended 31 December 2010."

Second resolution - Approval of the Company's consolidated accounts for the year ended 31 December 2010

Introductory paragraph

The purpose of the second resolution is to submit for shareholders' approval the Company's consolidated accounts for the year ended 31 December 2010, showing a net loss of € 2,597,000.

Proposed resolution

"Second resolution - Approval of the Company's consolidated accounts for the year ended 31 December 2010

The shareholders, deliberating pursuant to the quorum and majority requirements for ordinary meetings, and having considered the report of the Board of Directors on the Company's operations for the year ended 31 December 2010, the report of the Chairman of the Board for that same year, as well as the statutory auditors' report on the 2010 consolidated accounts which were prepared in accordance with International Financial Reporting Standards as approved in the European Union, approve the Company's consolidated accounts for the year ended 31 December 2010, as they are presented to them, which show a net loss of € 2,597,000, as well as the transactions recorded herein and summarised in these reports."

Third resolution - Allocation of the net statutory result for the year ended 31 December 2010

Introductory paragraph

The purpose of the third resolution is to allocate the net statutory loss for the year ended 31 December 2010 to the account "Prior year losses brought forward", as was also done for the net statutory results for the years ended 31 December 2009 and 2008.

Proposed resolution

“Third resolution - Allocation of the statutory net result for the year ended 31 December 2009

The shareholders, deliberating pursuant to the quorum and majority requirements for ordinary meetings, and having considered the recommendation made by the Company's Board of Directors for the allocation of the net statutory loss for the year ended 31 December 2010, decide to allocate the net statutory loss for the year ended 31 December 2010, which amounts to € 2,669,774, as follows:

- *origin: net statutory loss for the year ended 31 December 2010 amounting to € 2,669,774;*
- *proposed allocation: allocation in full to the account “Prior year losses brought forward”, the debit balance of which is therefore increased from € 27,093,785 to € 29,763,559.*

The shareholders also acknowledge that they were reminded that no dividend has been declared by the Company since its inception.”

Fourth resolution - Approval of the transactions with regulated related parties entered into in 2010

Introductory paragraph

The purpose of the fourth resolution is to approve the transactions with regulated related parties referred to under article L.225-38 and subsequent articles of the French Commercial Code which were entered into in the year ended 31 December 2010 as well as in the year ending 31 December 2011 but before the accounts for the year ended 31 December 2010 were drafted by the Company's Board of Directors, the conclusion of which was approved by the Board.

Such transactions comprise transactions and agreements which were entered into by the Company and either one of its directors or a company which shares one or more directors with the Company, and which have not been yet approved by the shareholders.

The special report of the Company's statutory auditors on such transactions also sets forth the agreements and commitments which were approved by the shareholders in prior years and were still in effect during the year ended 31 December 2010.

Proposed resolution

“Fourth resolution - Approval of the transactions with regulated related parties entered into in 2010

The shareholders, deliberating pursuant to the quorum and majority requirements for ordinary meetings, approve, in accordance with provisions of the last paragraph of article L.225-40 of the French Commercial Code, each of the transactions falling within the scope of article L.225-38 of that code which are set forth in the special report of the Company's statutory auditors on such transactions.”

Fifth resolution - Amount of attendance fees allocated to the members of the Board of Directors for the current year

Introductory paragraph

The purpose of the fifth resolution is to set the amount of attendance fees allocated to the members of the Board of Directors for the current year to € 60,000, which was the amount of attendance fees allocated to the members of the Board of Directors for the years ended 31 December 2010 and 2009.

Proposed resolution

“Fifth resolution - Amount of attendance fees allocated to the members of the Board of Directors for the current year

The shareholders, deliberating pursuant to the quorum and majority requirements for ordinary meetings, set the aggregate amount of attendance fees allocated to the members of the Company's Board of Directors for the current year at € 60,000.”

Sixth resolution - Renewal of the term of office of Mr. Johan Volckaerts as a director of the Company

Introductory paragraph

The purpose of the sixth resolution is to renew the term of office of Mr. Johan Volckaerts as a director of the Company for another four-year period.

The list of directorships and similar mandates or positions held in French or foreign companies by Mr. Johan Volckaerts during the past five years, including information on whether or not he still holds such positions, is provided in note 3f (iii) to the Board of Directors' report on the Company's operations for the year ended 31 December 2010.

Proposed resolution

“Sixth resolution - Renewal of the term of office of Mr. Johan Volckaerts as a director of the Company

The shareholders, deliberating pursuant to the quorum and majority requirements for ordinary meetings, hereby renew the term of office of Mr. Johan Volckaerts, a Belgian national, whose personal address is 11 rue H. Elleboudt, B-1180 Brussels (Belgium), as a director of the Company for a four-year period expiring at the end of the meeting of the Company's shareholders which will be held in 2015 to approve the accounts for the last financial year then ended.”

Seventh resolution - Appointment of Ms Clare Findlay as a director of the Company

Introductory paragraph

The purpose of the seventh resolution is to appoint Ms Clare Findlay as a director of the Company for a four-year period.

Ms Findlay was a director and Chief Executive Officer of Aspire Technology, Limited, a UK company, in the past five years until November 2010, when that company was acquired by Concentrix Corporation, a US company. She has been the managing director of Concentrix's UK activities since that date.

Proposed resolution

“Seventh resolution - Appointment of Ms Clare Findlay as a director of the Company

The shareholders, deliberating pursuant to the quorum and majority requirements for ordinary meetings, hereby appoint Ms Clare Findlay, a British national, whose personal address is 7 Connaught Avenue, Sheen, London (UK), as a director of the Company for a four-year period expiring at the end of the meeting of the Company's shareholders which will be held in 2015 to approve the accounts for the last financial year then ended.”

Eighth resolution - Appointment of KPMG Audit IS SAS as first deputy statutory auditor of the Company to replace Mr. Serge Peiffer, who resigned from such office

Introductory paragraph

In a letter dated 21 February 2011, Mr. Serge Peiffer informed the Company that he wished to resign from the mandate of first deputy statutory auditor of the Company that had been granted to him initially by the Company's shareholders in their ordinary meeting held on 21 June 2002, and was renewed by the Company's shareholders in their ordinary meeting held on 25 April 2008.

As a result, the Company's Board of Directors recommends that KPMG Audit IS SAS be appointed as first deputy statutory auditor of the Company to replace Mr. Serge Peiffer for the remaining duration of his term of office.

Proposed resolution

“Eighth resolution - Appointment of KPMG Audit IS SAS as first deputy statutory auditor of the Company to replace Mr. Serge Peiffer

The shareholders, deliberating pursuant to the quorum and majority requirements for ordinary meetings, having considered the corresponding recommendation made by the Company's Board of Directors, appoint KPMG Audit IS SAS, Immeuble le Palatin, 3 cours du Triangle, 92939 Paris la Défense (France), as first deputy statutory auditor of the Company to replace Mr. Serge Peiffer, who has resigned from such office, for the remaining duration of his term of office.

KPMG Audit IS SAS confirmed that they did not provide any services with regards to any merger or contribution involving either the Company or any of its subsidiaries as defined in article L.233-16 of the French Commercial Code in the past two financial years."

Ninth resolution - Share repurchase programme

Introductory paragraph

The purpose of the ninth resolution is to provide the Board of Directors with appropriate authority to continue to repurchase its own shares in accordance with applicable legal provisions and within the limits set by the Company's shareholders which are indicated below, being noted that such resolution would cancel the unused portion of the authorisation having the same purpose which was granted to the Board of Directors by the Company's shareholders in their ordinary meeting held on 23 April 2010 and which is due to expire on 23 October 2011:

- maximum number of own shares which may be repurchased: one million shares;
- maximum unit price at which shares may be repurchased: € 12.00 per share;
- maximum amount of the share repurchase programme: € 12 million;
- objectives of the share repurchase programme :
 - to meet obligations arising from the Company's share option programme or other allocations of shares to the employees and/or directors of the Company, in the forms and conditions as prescribed by applicable law, including the allocation of shares as the result of the implementation of a plan d'épargne d'entreprise, or the grant of free shares, as part of the Share Incentive Plan in accordance with provisions of the authorisation to be granted by the shareholders when voting the proposed tenth resolution of this meeting, or as part of the authorisation to be granted by the shareholders to the Board of Directors to effect grants of free shares in accordance with the provisions of article L.225-197-1 of the French Commercial Code when voting the proposed twelfth resolution of this meeting;
 - to cancel some or all of the ordinary shares which would be purchased pursuant to the authorisation given by the Company's shareholders in their ordinary meeting held on 23 April 2010 (eleventh resolution); and
 - to provide liquidity on the secondary market for the shares of the Company through the appointment of an investment service provider and the conclusion of a liquidity providing contract;
- duration of the authorisation: 18 months, i.e. until 16 December 2012;
- means used to effect share repurchases: share repurchases may be effected by all appropriate means, and at any times, including when a take-over bid or a public offer exchange of shares is in progress provided that such repurchases are made in compliance with provisions of article 232-15 of the Règlement général de l'Autorité des marchés financiers.

Proposed resolution

"Ninth resolution - Share repurchase programme

The shareholders, deliberating pursuant to the quorum and majority requirements for ordinary meetings, having considered the report of the Board of Directors, hereby authorise the Company's Board of Directors to effect the repurchase of shares of the Company, on one or several occasions, at times it shall consider appropriate during the next eighteen months, and up to an aggregate number of one million shares, in accordance with provisions of article L.225-209 and subsequent articles of the French Commercial Code.

They resolve that such authorisation cancels the unused portion of the authorisation having the same purpose which was granted to the Board of Directors by the shareholders in their ordinary meeting held on 23 April 2010.

Such repurchases of shares would be made to pursue the following objectives:

- *to meet obligations arising from the Company's share option programme or other allocations of shares to the employees and/or directors of the Company, in the forms and conditions as prescribed by applicable law, including the allocation of shares as the result of the implementation of a plan d'épargne d'entreprise, or the grant of free shares, either as part of the Share Incentive Plan in accordance with the provisions of the authorisation to be granted by the shareholders when voting the proposed tenth resolution of this meeting, or as part of the authorisation to be granted by the shareholders to the Board of Directors to effect grants of free shares in accordance with the provisions of article L.225-197-1 of the French Commercial Code when voting the proposed twelfth resolution of this meeting;*
- *to cancel some or all of the ordinary shares which would be purchased pursuant to the authorisation given by the Company's shareholders in their ordinary meeting held on 23 April 2010 (eleventh resolution); and*
- *to provide liquidity on the secondary market for the shares of the Company through the appointment of an investment service provider and the conclusion of a liquidity providing contract.*

Such share repurchases may be effected by all appropriate means, including through the purchase of blocks of shares, and at any times considered appropriate by the Board of Directors. Such shares repurchases may notably be undertaken when a take-over bid or a public offer exchange of shares is in progress, provided that such repurchases are made in compliance with provisions of article 232-15 of the Règlement général de l'Autorité des marchés financiers, and also that the offer is a cash offer only, and that the share repurchases are effected as part of an ongoing share repurchase programme and are not used as a way to counter the take-over bid or public exchange of shares.

The maximum unit price at which shares may be purchased is set at € 12.00 a share. In case of a transaction affecting the number of shares, notably a stock split, a reverse stock split, or the allocation of free shares, the above-mentioned limit price will be adjusted by a factor equal to the number of outstanding shares before giving effect to the contemplated transaction divided by the number of outstanding shares after giving effect to the contemplated transaction.

Accordingly, the maximum amount of the share repurchase programme is set at € 12 million.

The Board of Directors be granted with appropriate authority to effect the above-mentioned transactions, decide all precise terms and conditions of the share repurchase programme, and enter into any agreement, and conduct any formality in relation to this share repurchase programme."

Tenth resolution - Allotment of free shares under the Share Incentive Plan

Introductory paragraph

The purpose of the tenth resolution is to provide the Board of Directors with appropriate authority to effect grants of free shares to the Company's employees and/or directors, made or not on the condition of a prior purchase of shares of the Company by the recipients of such grants.

Grants of shares which would be made to employees and/or directors of the Company would consist of shares which would have been repurchased by the Company as part of its share repurchase programme.

The maximum number of shares which could be granted pursuant to this authorisation would be set at 350,000 shares, being noted that included in this computation of such limit are all of the options to subscribe for and/or purchase shares of the Company and of the free shares which would be granted pursuant to the authorisations to be granted to the Company's Board of Directors by the shareholders when voting the eleventh and twelfth resolutions of this meeting, respectively.

Such authorisation, which would be valid for a 26-month period, would cancel the unused portion of the authorisation having the same purpose which was granted to the Company's Board of Directors by the shareholders in their ordinary meeting held on 24 April 2009.

Proposed resolution

“Tenth resolution - Allotment of free shares under the Share Incentive Plan

The shareholders, deliberating pursuant to the quorum and majority requirements for ordinary meetings, having considered the report of the Board of Directors, hereby give the Board of Directors appropriate authority to implement a Share Incentive Plan (SIP) under which the Company's Board of Directors may decide to grant free shares to the Company's employees and/or directors. Shares which might be granted would consist of shares which would have been repurchased by the Company as part of its share repurchase programme referred to in the immediately preceding resolution.

The Board of Directors would be granted with appropriate authority to decide whether a grant of shares would be:

- *either made on the condition of the prior purchase by recipients of such grant of the following number of shares of the Company, as was voted by the Board of Directors on 17 December 2008:*
 - *one free share would be granted to the SIP participant for each of the first 1,000 shares he would have acquired under the SIP;*
 - *3 free shares would be granted to the SIP participant for each two of the following 500 shares he would have acquired under the SIP; and*
 - *2 free shares would be granted to the SIP participant for each of the following 500 shares he would have acquired under the SIP.*

As a result, a SIP participant may be granted a total of 2,750 free shares provided that he would have acquired a total of 2,000 shares under the SIP.

- *or made without any such prior share purchase condition; in that case, grants of free shares:*
 - *would be made on a provisional basis as long as certain conditions (including a minimum holding period, a minimum seniority with the Company, etc.) be met; and*
 - *would not be made as part of the authorisation to be granted to the Board of Directors by the shareholders when voting on the eleventh resolution of this meeting, in accordance with the provisions of article L.225-197-1 of the Commercial Code, which could be used by the Board of Directors separately from this authorisation.*

Such authorisation would expire on 16 August 2013 and could result in the grant of a maximum of 350,000 shares, subject to any additional limits as set by applicable legal provisions, and being noted that would also be included in the computation of such limit all of the options to subscribe for and/or purchase shares of the Company as well as all free shares which would be granted pursuant to the authorisations to be granted to the Company's Board of Directors by the shareholders when voting on the eleventh and twelfth resolutions of this meeting, respectively.

All shares granted by the Company's Board of Directors pursuant to this authorisation will be considered for the computation of this limit, whether such grant of shares was provisional or final.”

Resolutions to be submitted to the ordinary meeting of the shareholders

Eleventh resolution - Authorisation to grant options to subscribe for and/or purchase shares of the Company

Introductory paragraph

The purpose of the eleventh resolution is to provide the Board of Directors with appropriate authority to effect grants of options to subscribe for and/or purchase shares of the Company to employees and/or directors of the Company, in an attempt to incentivise and retain talented individuals who work for the Company, and to give to key people a share of the Company's performance.

Options are granted by the Company's Board of Directors, based on a recommendation made by the Chief Executive Officer, after having heard the recommendation of the Company's remuneration committee thereon.

The Company's policy for all grants made since the year 2000 has been to grant options without any discount or at an exercise price which was below market price; in addition, for all options which were granted since the start of the year ended 31 December 2008, the exercise of such options cannot happen as long as minimum share price thresholds have not been met, as indicated in the report of the Company's Board of Directors on options on the Company's shares, which is attached to the report of the Company's Board of Directors on operations for the year ended 31 December 2010.

The main features of this authorisation are the following:

- the maximum number of options which may be granted pursuant to this authorisation is 350,000, being noted that would also be included in the computation of such limit all of the free shares which would be granted pursuant to the authorisations to be granted to the Company's Board of Directors by the shareholders when voting on the tenth and twelfth resolutions of this meeting, respectively;
- the authorisation would be given for a 38-month period starting on the date of this meeting; and
- the authorisation would cancel the unused portion of the authorisation having the same purpose which was granted by the shareholders in their extraordinary meeting on 25 April 2008.

Proposed resolution

"Eleventh resolution - Authorisation to grant options to subscribe for and/or purchase shares of the Company

The shareholders, deliberating pursuant to the quorum and majority requirements for extraordinary meetings, having considered the report of the Board of Directors and the special report of the Company's statutory auditors, having been reminded of the main terms and conditions of the previous authorisations given by the shareholders to the Board of Directors to grant share options on 26 May 1999, 10 December 1999, 21 June 2002, 22 April 2004, 20 April 2006 and 25 April 2008, and having been reminded of the number of options which were granted pursuant to such previous authorisations, including the number of options which may no longer be exercised:

- *decide that the Board of Directors is granted with appropriate authority, in accordance with the provisions of articles L.225-177 to L.225-185 of the French Commercial Code, and with regulations applicable to companies the shares of which are admitted to trading on NYSE-Euronext, to grant, on one or several occasions, to beneficiaries indicated below, options giving the right to subscribe to ordinary shares of the Company to be issued upon exercise of such option rights or to purchase existing shares of the Company which will have been previously repurchased by the Company as part of its share repurchase programme;*
- *decide that such authorisation is granted for a thirty-eight month period starting on the date of this meeting;*
- *decide that the beneficiaries of such option grants may be either the Company's employees, or some of them, or some classes of them, or some members of the Company's Board of Directors as defined by applicable laws of either Global Graphics SA or of any related companies, whether directly or indirectly, as specified in article L.225-180 of the French Commercial Code;*
- *decide that the aggregate number of options which will be granted will give right to subscribe to or purchase a maximum of 350,000 shares, with respect to all other limits set out by applicable laws.
In addition, would also be included in the computation of such limit all of the free shares which would be granted pursuant to the authorisations to be granted to the Company's Board of Directors by the shareholders when voting on the tenth and twelfth resolutions of this meeting, respectively. All shares the grant of which has been decided by the Board of Directors pursuant to these two authorisations will be included in the computation of such limit, whether such grant was made on a provisional basis or not;*
- *decide that the subscription or purchase price of shares by beneficiaries will be set on the day the options will be granted by the Board, and may not be lower than 80% of the average of the prices reported for the Company's share during the twenty trading day period immediately preceding the date at which such options will be granted;*
- *decide that no grant of options may be made in either of:*
 - *the periods of ten trading days immediately preceding or immediately following the date on which the Company releases its consolidated accounts;*

- *the period comprised between the date on which the Company's management is aware of information, which could have a material effect of the Company's share price should it be made public, and the expiry of a period of ten trading day immediately following the date on which such information is made public by the Company;*
- *the period of twenty trading days immediately following the payment of either a cash dividend or a share dividend;*
- *hereby acknowledge that such authorisation entails the express waiver by the shareholders, in favour of the beneficiaries of options to subscribe to shares, of their preferential subscription rights relating to the shares that are to be issued as and when such options are exercised;*
- *resolve that this authorisation cancels the unused portion of any prior authorisation having the same purpose;*
- *grant the Company's Board of Directors with full powers to set the other terms and conditions of the grant and exercise of options, and notably to:*
 - *set, in compliance with applicable provisions relating to the periods during which options may be granted as set out in article L.225-177 of the French Commercial Code, the conditions according to which options may be granted and draft the list or classes of beneficiaries; set, if applicable, any seniority criteria required for being allocated options; define the conditions according to which either the price or the number of shares may be adjusted, notably with respect to the various cases set out in articles R.225-137 to R. 225-142 of the French Commercial Code;*
 - *set the vesting period(s) for such options, being noted that the options will have a maximum life of 10 years from grant date;*
 - *allow for a temporary suspension of the exercise of options for a period of a maximum of three months in the event of financial transactions affecting the share capital and involving the exercise of rights attached to the Company's shares;*
 - *conduct any required formalities in order to complete the share capital increase(s) which may be made pursuant to the use of such authorisation, amend the Company's articles of association accordingly, and, more generally, do whatever it is required to do; and*
 - *decide to offset, if deemed appropriate, share capital increase costs against the amount of share premiums recorded at the date of such capital increases, and deduct from this amount the necessary amount to increase the legal reserve to an amount equal to a tenth of the share capital amount after each share capital increase."*

Twelfth resolution - Authorisation to allot free, existing or new shares

Introductory paragraph

The purpose of the twelfth resolution is to provide the Board of Directors with appropriate authority to grant free shares to the Company's employees and/or directors, in an attempt to incentivise and retain talented individuals who work for the Company, and to give to key people a share of the Company's performance.

Free shares are granted by the Company's Board of Directors, based on a recommendation made by the Chief Executive Officer, after having heard the recommendation of the Company's remuneration committee thereon.

The main features of this authorisation are the following:

- the maximum number of shares which may be granted pursuant to this authorisation is 350,000, being noted that included in the computation of such limit are all of the free shares under the SIP and options which might be granted pursuant to the authorisations to be granted to the Company's Board of Directors by the shareholders;
- the authorisation would be given for a 38-month period starting on the date of this meeting; and
- the authorisation would cancel the unused portion of the authorisation having the same purpose which was granted by the shareholders in their extraordinary meeting on 25 April 2008.

Proposed resolution

“Twelfth resolution - Authorisation to allot free, existing or new shares

The shareholders, deliberating pursuant to the quorum and majority requirements for extraordinary meetings, having considered the report of the Board of Directors and the special report of the Company's statutory auditors, and in accordance with the provisions of articles L.225-197-1 and L.225-197-2 of the French Commercial Code, as well as with regulatory provisions applicable to companies the shares of which are admitted to trading on NYSE-Euronext, decide that the Board of Directors is given appropriate authority to allot, on one or several occasions, ordinary shares of the Company, which may be either existing shares or new shares to be issued, to either employees, or some classes of them, of either Global Graphics SA or of any related companies, whether directly or indirectly, as specified in article L.225-197-2 of the French Commercial Code, or to members of the Company's Board of Directors, provided that these meet the conditions set out in article L.225-197-1 of the French Commercial Code.

The maximum number of shares which will be allotted pursuant to this authorisation will be 350,000 shares, such number also including all of the free shares and options to subscribe for and purchase shares which would be granted pursuant to the authorisations to be granted to the Company's Board of Directors by the shareholders when voting on the tenth and eleventh resolutions of this meeting, respectively.

The allotment of shares to recipients of share grants will become irrevocable at the end of a vesting period which shall be:

- *a period of a minimum of two years starting on share allotment date by the Board of Directors for those recipients who were French tax residents at such date (as set out by article 4B of the French General Tax Code and applicable provisions of tax treaties entered into by France), the beneficiaries of such share grants being required to hold these shares for another period of a minimum of two years starting on irrevocable allotment date, the Company's Board of Directors being entitled to increase the duration of both the vesting and holding periods; or*
- *a period of a minimum of four years starting on share allotment date by the Board of Directors for those recipients who were not French tax residents at such date, the Company's Board of Directors being entitled to increase the duration of such vesting period, in which case the beneficiaries will not be required to any minimum holding period when the allotment of shares has become irrevocable, except in case of tax regulations providing for such a holding period.*

As an exception, the shares shall be irrevocably allotted before the term of the abovementioned vesting period should the recipient meet the criteria required to fit in the second or the third categories of disability as set out in article L.341-4 of the French Social Security Code.

The shareholders grant full powers to the Board of Directors to:

- *set the terms and conditions of, as well as any criteria attached to, the allotment of such shares;*
- *decide who may be granted such shares and the number of shares to be granted to each recipient;*
- *determine, as the case may be, the effect on the recipients' rights of any transaction affecting the amount of the share capital of the Company or the value of the shares granted, whether provisionally or not, during either the vesting period or the subsequent holding period, and determine the corresponding adjustments to be made, as applicable, in the number of shares allotted to preserve the rights of beneficiaries of such share allotments; and*
- *whenever applicable:*
 - *note that the amount of the Company's retained earnings is sufficient to transfer to another reserve account the amount corresponding to the par value of the new shares when these are granted, on each irrevocable grant date;*
 - *decide, as deemed appropriate, on one or several occasions, to increase the share capital of the Company through the incorporation of share premiums, retained earnings or otherwise retained profit as a result of the issue of free shares which would be newly issued;*

- *repurchase the required number of shares as part of the Company's share repurchase programme and allocate these shares to the share grant programme;*
- *take all appropriate steps and measures to ensure that recipients of such shares may not dispose of their shares before the term of the holding period; and*
- *generally, take any measure and conduct any formality required pursuant to this resolution, as required by applicable legal and regulatory provisions.*

This authorisation is granted for a thirty-eight month period starting from the date of this meeting, and shall entail the waiver by the shareholders of their preferential subscription right to any new shares which would be issued through the incorporation of share premiums, retained earnings or otherwise retained profit.

It will cancel the unused portion of any authorisation having the same purpose which was granted by the shareholders.

Thirteenth resolution - Authorisation to use the authorisations granted by the shareholders in case of a public offer on the Company's shares

Introductory paragraph

The purpose of the thirteenth resolution is to provide the Company's Board of Directors with appropriate authority to use the authorisations it was granted by the shareholders in case of a public offer on the Company's shares within the limits set by the law.

Such authorisation, which would cancel the authorisation having the same purpose which was granted by the shareholders in their extraordinary meeting on 23 April 2010, would give the Company's Board of Directors the appropriate authority to use the authorisations given by the shareholders in their extraordinary meeting on 23 April 2010 (twelfth, thirteenth, fourteenth, fifteenth, sixteenth, seventeenth, and eighteenth resolutions), as well as the authorisations given by the shareholders in the tenth, eleventh and twelfth resolutions of this meeting, during an eighteen-month period, in case of a public offer of the Company's shares.

Proposed resolution

"Thirteenth resolution - Authorisation to use the authorisations granted by the shareholders in case of a public offer on the Company's shares

The shareholders, deliberating pursuant to the quorum and majority requirements for extraordinary meetings, having considered the report of the Board of Directors, and being reminded of the provisions of article L.233-33 of the French Commercial Code:

- *decide that the Company's Board of Directors is granted with appropriate authority to use the authorisations given by the shareholders in their extraordinary meeting on 23 April 2010 (twelfth, thirteenth, fourteenth, fifteenth, sixteenth, seventeenth, and eighteenth resolutions), as well as the authorisations given by the shareholders in the tenth, eleventh and twelfth resolutions of this meeting, in the case of a take-over bid or a public exchange offer on the Company's shares;*
- *resolve that such authorisation is granted for an 18-month period starting on the date of this meeting;*
- *resolve that the Company's Board of Directors be granted with full powers to use this authorisation, within the limits set by the law; and*
- *decide that, with effect from the date of this meeting, this authorisation cancels the unused portion, as applicable, of the authorisation having the same purpose which was granted by the shareholders."*

Fourteenth resolution - Proposed amendment to the provisions of article 14 of the Company's articles of association

Introductory paragraph

The purpose of the fourteenth resolution is to ensure compliance of article 14 of the Company's articles of association with the latest changes in legal and regulatory provisions applicable to shareholding threshold notifications and intention declarations.

Proposed resolution

“Fourteenth resolution - Amendments to the provisions of article 14 of the Company’s articles of association

The shareholders, deliberating pursuant to the quorum and majority requirements for extraordinary meetings, having considered the report of the Board of Directors, decide to amend the provisions of article 14 of the Company’s articles of association as follows:

Article 14 - Shareholding threshold notifications and intention declarations

Any natural or legal person, acting alone or in concert with others, who would come to hold any number of the Company’s outstanding shares or voting rights in excess of one of the reporting thresholds defined by law, shall comply with applicable reporting requirements within the timeframe indicated by law.

Such reporting requirements shall also apply when the person comes to dispose of such a number of shares or voting rights that one or several reporting thresholds are reached.

All terms and conditions specified for such reporting requirements in article L233-7 and subsequent articles of the French Commercial Code are applicable.

This is notably the case of the following reporting requirements:

- *Any person on whom fall any reporting requirements in accordance with the above-mentioned legal provisions shall also notify his intention regarding the Company’s shares or voting rights over the next six months from the reporting date as soon as that person comes to hold in excess of one tenth, three twentieths, one fifth or one quarter of the outstanding number of the shares forming the Company’s share capital or of the voting rights attached to such shares.*
- *Such person shall specifically indicate how the acquisition of shares was financed, whether he is acting alone or in concert with others, whether he contemplates to purchase additional shares or not, whether he intends to take control of the Company, what strategy he contemplates with respect of the Company and how he expects to implement such strategy, as well as any temporary sale agreement relating to the Company’s shares and/or voting rights.*
- *Such person shall also indicate whether the acquirer contemplates to request his appointment or the appointment of one or several persons as a director of the Company.*
- *This notification shall be sent to the Company and the market regulators, and also made available to the general public, in accordance with applicable regulations.*
- *In case of a change in intentions within the next six month period starting on the date of filing of such intention declaration, a new intention declaration, which must indicate the intentions for the next six months and provide the rationale for such change in intentions, must be sent to the Company and to the market regulators without any delay, and also made available to the general public in the same terms and conditions than for the initial intention declaration.*

Should a shareholder fail to provide any required notification (in the terms and conditions set out in article L.233-7 and subsequent articles of the French Commercial Code), he would face the sanctions which are set out in article L.233-14 of such Code, and would notably be deprived from the voting right attached to each share above the number of shares or voting rights giving rise to a notification duty for any meeting of shareholders which would take place during a period of two years following the date at which the appropriate notification had been done.

Similarly, a shareholder who would not have made the notifications required as to his intention regarding the Company’s shares when holding in excess of one tenth, three twentieths, one fifth or one quarter of the outstanding number of the shares forming the Company’s share capital or of the voting rights attached to such shares would be deprived from the voting right attached to each share above the number of shares or voting rights giving rise to such notification duty for any meeting of the shareholders which would take place during a period of two years following the date at which the appropriate notification had been done.

The voting rights attached to the shares which were not properly notified may not be exercised or delegated during that same period.”

Fifteenth resolution - Powers for carrying out corporate formalities

Introductory paragraph

The purpose of the fifteenth resolution is to ensure that corporate formalities which are legally required may be carried out at the close of the shareholders' meeting.

Proposed resolution

"Fifteenth resolution - Powers for carrying out corporate formalities

The Board of Directors is granted with appropriate powers to sign all documents and take all necessary decisions in view of carrying out definitively the operations specified under the aforementioned resolutions."

PARTICIPATION IN THE SHAREHOLDERS' MEETING

Preliminary formalities

All shareholders may take part in the meeting of the Company's shareholders regardless of how many shares they hold in the Company, notwithstanding any contrary provisions of the Company's articles of association.

Any shareholder can be represented at the meeting by another shareholder, by his or her spouse or by his or her partner in the context of a civil partnership. Any shareholder can also be represented by any natural or legal person of his or her choice, in accordance with applicable provisions of article L.225-106 of the French Commercial Code.

In accordance with article R.225-85 of the French Commercial code, the right to take part in the meeting of shareholders of a company whose shares are admitted to trading on a regulated market, or to performing transactions of a central depository, is proved by the registration of shares in the name of the shareholder or of the intermediary registered on his or her behalf in accordance with the provisions of the seventh paragraph of article L.228-1 of the French Commercial Code, on the third business day preceding the date of the meeting at midnight, Paris time, either in the registered share accounts kept by the Company (or its agent), or in the bearer share accounts kept by the authorised financial intermediary.

- In the case of registered shareholders, the registration in these accounts on 13 June 2011 at midnight, Paris time, will be sufficient to allow them to take part in the meeting of the Company's shareholders.
- In the case of bearer shareholders, registration of their share in bearer share accounts kept by authorised financial intermediaries will be established by a statement of investment in the Company's shares issued by article R.225-61 of the French Commercial Code are met), which must be attached to the postal voting form, or to the proxy form, or to the request for an admission card prepared in the name of the shareholder or on behalf of a shareholder represented by the registered intermediary.

A certificate can also be issued to the shareholders wishing to take part in the meeting of the Company's shareholders in person and who have not received their admission card by midnight, Paris time, on the third business day immediately preceding the date of the meeting.

Ways to participate in the meeting

Shareholders wishing to attend the meeting of the Company's shareholders in person may ask for an admission card in the following way:

- In the case of registered shareholders: every registered shareholder will automatically receive the voting form attached to the notice meeting, which he or she must complete, stating that he or she wishes to take part in the meeting of the Company's shareholders and obtain an admission ticket, sign and return to CACEIS Corporate Trust, Service Assemblées Générales, 14 rue Rouget de Lisle, 92862 Issy-les-Moulineaux Cedex 9 (France).
- In the case of bearer shareholders: bearer shareholders wishing to attend the meeting of the Company's shareholders in person must ask the authorised intermediary which manages their account to arrange for an admission card to be sent to them.

Shareholders who do not attend the meeting of the Company's shareholders in person but wish to vote by post or be represented by giving a proxy to the chairman of the shareholders' meeting, to their spouse or partner in the context of a civil partnership, or to another person, may:

- in the case of registered shareholders, send back the single postal voting or proxy form which will be sent to them with the notice of the meeting to CACEIS Corporate Trust, Service Assemblées Générales, 14 rue Rouget de Lisle, 92862 Issy-les-Moulineaux Cedex 9 (France); or
- in the case of bearer shareholders, request this form from the authorised intermediary which manages their account, or from CACEIS Corporate Trust Service Assemblée Générale, 14 rue Rouget de Lisle, 92862 Issy-les-Moulineaux Cedex 9 (France) by sending them a registered letter at any time between the date when the meeting was convened and 6 calendar days before the date of the shareholders' meeting.

In addition, no later than 25 May 2011, the single postal voting or proxy form will be available for download from the Company's website at: www.globalgraphics.com.

In order to be taken into account, postal voting forms, duly completed and signed, must be received by CACEIS Corporate Trust, Service Assemblées Générales, 14 rue Rouget de Lisle, 92862 Issy-les-Moulineaux Cedex 9 (France), no later than three days before the meeting date.

Shareholders giving proxies must send to CACEIS Corporate Trust a written proxy, which will be duly signed, and which will indicate their name, surname and address as well as those of the person to whom the proxy is given, and also a copy of any document proving their identity and that of the person to whom the proxy is given.

Proxies granted for this meeting are valid for any further meetings which may be convened with the same agenda and may be cancelled by the shareholders in the same form as was required for the appointment of their proxy.

In accordance with the provisions of article R.225-79 of the French Commercial Code, notifications of the appointment and cancellation of proxies may also be given by an electronic means as indicated below:

- registered shareholders must send an email to: investor-relations@globalgraphics.com, which has to be signed using a level 2 electronic certificate produced by a certification provider, and which must provide for their name, surname, address, and the name and, if applicable, surname of the proxy, as well as:
 - for those who are pure registered shareholders, their CACEIS Corporate Trust identification number which can be found in the upper left corner of their account statement); or
 - for those who are administered registered shareholders, their identification number with their authorised intermediary;
- bearer shareholders must send an email to: investor-relations@globalgraphics.com, which has to be signed using a level 2 electronic certificate produced by a certification provider, and which must provide for their name, surname, address, bank references, and the name and, if applicable, surname of the proxy, and then ask the authorised intermediary which manages their account to send a written confirmation by post to CACEIS Corporate Trust, Service Assemblées Générales, 14 rue Rouget de Lisle, 92862 Issy-les-Moulineaux Cedex 9 (France). Alternatively, such written confirmation may be sent to CACEIS Corporate Trust by fax to the following number: + 33 (0)1 49 08 05 82.

In order to be valid and taken into account, confirmations of appointments or cancellations of proxies must be received no later than three calendar days before the date of the meeting.

No shareholder that has already voted by post, sent in a proxy or requested an admission card or a statement of investment in the Company's shares will be able to choose another manner to take part in the meeting of the Company's shareholders.

In accordance with the provisions of article R.225-85 of the French Commercial Code, a shareholder can sell all or part of the shares he or she holds in the Company at any time.

However, if the sale takes place before midnight, Paris time, on the third business day immediately preceding the date of the meeting of the Company's shareholders, the Company will, as the case may be, invalidate or make amendments to the postal vote, proxy, admission card, or the statement of ownership in the Company's shares. For this purpose, the authorised financial intermediary which maintains the account shall give notice of such sale to the Company or its agent, and shall send it the appropriate information.

No sale or other transaction which would be completed after midnight, Paris time, on the third business day immediately preceding the date of the meeting of the Company's shareholders, regardless of the method used, will be notified by the authorised financial intermediary or taken into account by the Company, notwithstanding any agreement providing for the contrary.

No provision will be made for voting at this meeting by means of videoconferencing, or other means of telecommunication and electronic transmission: accordingly, no site of the kind referred to in article R.225-61 of the French Commercial Code will be made available for that purpose.

Request for the addition to the meeting's agenda of points or draft resolutions by the Company's shareholders

One or more shareholders representing in excess of the minimum fraction of the share capital required by applicable legal and regulatory provisions may, in the 20-day period following the date of issue of this notice, request the addition to the meeting's agenda of points or draft resolutions, under the conditions set out in articles L.225-105 and R.225-71 to R.225-73 of the French Commercial Code.

Requests for the addition to the meeting's agenda of points, including the rationale for such request, and draft resolutions must be sent within the twenty days following the date of issue of this notice, and no later than the twenty-fifth day preceding the date of the shareholders' meeting, either by registered letter sent to the Company's registered office, or by email sent to investor-relations@globalgraphics.com.

The request must be accompanied by:

- the point to be added to the meeting's agenda, and the rationale for such addition, or the text of the draft resolutions, which may be accompanied by a brief summary of the grounds, and, if applicable, the information required by paragraph 8 of article R.225-71 of the French Commercial Code;
- by a statement of ownership of the Company's shares, proving that the person making the request owns or represents the fraction of the Company's share capital required by article R.225-71 of the French Commercial Code referred to above; and
- information required at 5° of article R.225-83 of the French Commercial Code if the draft resolution deals with the proposed appointment of a member of the Company's Board of Directors.

The examination by the shareholders during the meeting of the additional points and draft resolutions which will be filed by the shareholders shall be subject to the provision by the authors of a new statement of ownership proving the registration of the Company's shares in the same conditions than indicated above, no later than midnight, Paris time, on the third business day immediately preceding the date of the meeting.

The list of the points added to the agenda of the shareholders' meeting, as well as the text of the draft resolutions presented by the Company's shareholders under the conditions mentioned above, will be published in the Investors section of the Company's website at: www.globalgraphics.com.

Written questions from shareholders

Any shareholder is entitled to put questions in writing to the Company until the fourth business day immediately preceding the date of the shareholders' meeting.

Questions shall be asked by sending either a registered letter to the registered office of the Company or an e-mail to: investor-relations@globalgraphics.com no later than four business days ahead of the date when the meeting is scheduled. In order to be taken into account, questions must be accompanied by a statement of ownership in the Company's shares.

When more than one question has the same content, a single reply may be given by the Company.

The reply to a written question will be deemed given if provided in the Investors section of the Company's website at: www.globalgraphics.com.

Documents made available to the Company's shareholders

As required by law, all documents which must be provided to the shareholders ahead of a general meeting will be made available to them at the Company's registered office within the time limits set by law.

The Company's shareholders may also obtain the documents provided for by articles R.225-81 and R.225-83 of the French Commercial Code by making a written request to CACEIS Corporate Trust, Service Assemblées Générales, 14 rue Rouget de Lisle, 92862 Issy-les-Moulineaux Cedex 9 (France), within the time limits set by law.

Finally, the documents which have to be presented to the Company's shareholders, together with the other information and documents provided for by article R.225-73-1 of the French Commercial Code will be available in the Investors section of the Company's website at: www.globalgraphics.com, at the latest twenty-one days before the date of the meeting of the Company's shareholders.

This notice is valid as the final notice of the meeting, provided that no modifications are made to the meeting's agenda pursuant to requests for the registration of additional draft resolutions made by shareholders of the Company.

The Board of Directors

Please note that this document is an unofficial translation (provided for the convenience of English-speaking shareholders) of the notice of the meeting of the Company's shareholders which is scheduled on 16 June 2011 and of the proposed resolutions, which were originally issued in French in accordance with applicable regulations, notably French Company Law.

In case of any discrepancy or dispute between this translation and the original French version, the latter version would govern.

The original version in French is available upon request at the Company's registered office, and can also be found in, and downloaded from, the Investors section of the Company's website at: www.globalgraphics.com.