



SA French Corporation
Capital: 8,771,404.15 euros
Headquarters: 52 quai Paul Sédallian - 69009 Lyon (France)
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**ANNUAL STATUS OF THE LIQUIDITY CONTRACT
WITH BROKER GILBERT DUPONT**

Under the liquidity contract between Cegid Group and Gilbert Dupont, as of December 31, 2011, the following resources were allocated to the liquidity account:

- 24,534 shares
- €192,134.27 in cash

We reiterate that when the contract was put in place, the following resources were allocated to the liquidity account:

- 26,349 shares
- €200,000 in cash

Patrick Bertrand
Chief Executive Officer