

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') is scheduled to be held (for the first convocation) on Friday 27 April 2012 at 11.00 CET, at the Hôtel du Châtelain, 17 rue du Châtelain, in Brussels (Belgium), for the purpose of considering the following agenda and draft resolutions.

AGENDA OF THE MEETING

Resolutions to be submitted as ordinary resolutions

- Approval of the Company's statutory accounts for the year ended 31 December 2011 (1st resolution).
- Approval of the Company's consolidated accounts for the year ended 31 December 2011 (2nd resolution).
- Allocation of the net statutory profit for the year ended 31 December 2011 (3rd resolution).
- Approval of the 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 2011 (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. Gary Fry as a director of the Company (6th resolution).
- Renewal of the term of office of Mr. Alain Pronost as a director of the Company (7th resolution).
- Authorisation to be granted to the Company's Board of Directors to grant free shares under the Share Incentive Plan (8th resolution).
- Authorisation to be granted to the Company's Board of Directors to repurchase own shares of the Company in accordance with the provisions of article L.225-209 of the French Commercial Code (9th resolution).

Resolutions to be submitted as extraordinary resolutions

- Authorisation to be granted to the Company's Board of Directors to cancel own shares previously repurchased as part of the Company's share repurchase programme referred to under article L.225-209 of the French Commercial Code (10th resolution).
- Authority to be given to the Company's Board of Directors to increase the Company's share capital through the incorporation of share premiums, retained earnings or otherwise retained profit (11th resolution).
- Authority to be given to the Company's Board of Directors to increase the Company's share capital through the issue of ordinary shares and/or other financial instruments giving right to the share capital and/or the allocation of debt securities, while maintaining the existing shareholders' preferential subscription rights (12th resolution).

- Authority to be given to the Company's Board of Directors to increase the Company's share capital through the issue of ordinary shares and/or other financial instruments giving right to the share capital and/or the allocation of debt securities, while waiving the existing shareholders' preferential subscription rights, by way of a public offer of such shares and/or financial instruments (13th resolution).
- Authority to be given to the Company's Board of Directors to increase the Company's share capital through the issue of ordinary shares and/or other financial instruments giving right to the share capital and/or the allocation of debt securities, while waiving the existing shareholders' preferential subscription rights, by way of a private placement of such shares and/or financial instruments (14th resolution).
- Authorisation to be granted to the Company's Board of Directors to augment the amount of share capital increases above the initially planned amount in case of an excess of demand over the number of shares initially planned to be issued (15th resolution).
- Authorisation to be granted to the Company's Board of Directors to increase the Company's share capital up to a maximum of 10% of the existing number of shares forming the share capital to pay for any contribution in kind made to the Company in the form of shares or any other financial instruments giving right to such shares (16th resolution).
- Authority to be granted to the Company's Board of Directors to increase the Company's share capital through an issue of ordinary shares of the Company which would be reserved to those employees participating to a plan d'épargne d'entreprise as defined in article L.3332-18 and subsequent articles of the French Labour Code (17th resolution).
- Authorisation to be granted to the Company's Board of Directors to grant options to subscribe for and/or purchase shares of the Company (18th resolution).
- Authorisation to be granted to the Company's Board of Directors to allocate free, existing or new shares (19th resolution).
- Authorisation to be 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 (20th resolution).
- Amendments to be made to the provisions of article 15 of the Company's articles of association relating to the minimum number of shares to be held by each director of the Company and the period to acquire these shares (21th resolution).
- Powers to carry out corporate formalities (22th resolution).

DRAFT RESOLUTIONS TO BE SUBMITTED TO THE SHAREHOLDERS

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 27 April 2012.

For clarity, these 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 2011

Introductory paragraph

The purpose of this resolution is to submit for shareholders' approval the Company's statutory accounts for the year ended 31 December 2011, showing a net statutory profit of € 775,625.

Proposed resolution

"First resolution - Approval of the Company's statutory accounts for the year ended 31 December 2011

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 2011, the report of the Chairman of the Board for that same year, as well as the statutory auditors' report on the 2011 statutory accounts, approve the Company's statutory accounts for the year ended 31 December 2011, as they are presented to them, which show a net statutory profit of € 775,625, 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 2011."

Second resolution - Approval of the Company's consolidated accounts for the year ended 31 December 2011

Introductory paragraph

The purpose of this resolution is to submit for shareholders' approval the Company's consolidated accounts for the year ended 31 December 2011, showing a net profit of € 153,000.

Proposed resolution

"Second resolution - Approval of the Company's consolidated accounts for the year ended 31 December 2011

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 2011, the report of the Chairman of the Board for that same year, as well as the statutory auditors' report on the 2011 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 2011, as they are presented to them, which show a net profit of € 153,000, as well as the transactions recorded herein and summarised in these reports."

Third resolution - Allocation of the net statutory profit for the year ended 31 December 2011

Introductory paragraph

The purpose of this resolution is to allocate the net statutory profit for the year ended 31 December 2011 to the account "Prior year losses brought forward", as was also done for the net statutory profits or losses for the years ended 31 December 2008, 2009 and 2010, respectively.

Proposed resolution

"Third resolution - Allocation of the statutory net profit for the year ended 31 December 2011

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 profit for the year ended 31 December 2011, decide to allocate the net statutory profit for the year ended 31 December 2011, amounting to € 775,625, as follows:

- *origin: net statutory profit for the year ended 31 December 2011 amounting to € 775,625;*
- *proposed allocation: allocation in full to the account "Prior year losses brought forward", the debit balance of which therefore decreasing from € 29,763,559 to € 28,987,934.*

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

Fourth resolution - Approval of transactions with regulated related parties which were entered into in 2011

Introductory paragraph

The purpose of this 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 2011, as well as in the year ending 31 December 2012 but before the accounts for the year ended 31 December 2011 were drafted by the Company's Board of Directors, and 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 has one or more directors in common with the Company, and which have not been yet approved by the Company's 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 2011.

Proposed resolution

"Fourth resolution - Approval of transactions with regulated related parties which were entered into in 2011

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 Company's Board of Directors for the current year

Introductory paragraph

The purpose of this resolution is to set the amount of attendance fees allocated to the members of the Company's Board of Directors for the current year to € 60,000, which was already the amount of attendance fees which were allocated to the members of the Company's Board of Directors in each of the years ended 31 December 2009, 2010 and 2011.

Proposed resolution

"Fifth resolution - Amount of attendance fees allocated to the members of the Company's 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. Gary Fry as a director of the Company

Introductory paragraph

The purpose of this resolution is to renew the term of office of Mr. Gary Fry 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. Fry 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 2011.

Proposed resolution

"Sixth resolution - Renewal of the term of office of Mr. Gary Fry 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. Gary Fry, a British national, whose personal address is Halsted House, Upper Village Road, Sunninghill (United Kingdom), 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 2016 to approve the accounts for the last financial year then ended."

Seventh resolution - Renewal of the term of office of Mr. Alain Pronost as a director of the Company

Introductory paragraph

The purpose of this resolution is to renew the term of office of Mr. Alain Pronost 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. Pronost 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 2011.

Proposed resolution

"Seventh resolution - Renewal of the term of office of Mr. Alain Pronost 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. Alain Pronost, a French national, whose personal address is 2 place Delacour, 57420 Pournoy-la-Chétive (France), 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 2016 to approve the accounts for the last financial year then ended."

Eighth resolution - Grant of free shares under the Share Incentive Plan

Introductory paragraph

The purpose of this resolution is to provide the Company's Board of Directors with appropriate authority to effect grants of free shares to the Company's employees and/or directors, consisting of ordinary shares which would have been repurchased by the Company as part of its share repurchase programme the continuation of which is proposed to the shareholders (see ninth resolution below), such grants being made or not on the condition of a prior purchase of shares of the Company by the recipients of such grants of shares.

The maximum number of shares which could be granted by the Company's Board of Directors pursuant to this authorisation would be 150,000 shares, being noted that included in this computation of such limit would also be all of the options to subscribe for and/or purchase shares of the Company, as well as 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 the eighteenth and nineteenth 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 16 June 2011.

Proposed resolution

"Eighth resolution - Grant 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 Company's Board of Directors, hereby give the Company's Board of Directors appropriate authority to continue to operate the 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.

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

- *either 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 a participant would have acquired under the SIP;*
 - *three free shares would be granted to the SIP participant for each two of the following 500 shares a participant would have acquired under the SIP; and*
 - *two free shares would be granted to the SIP participant for each of the following 500 shares a participant 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/she would have acquired a total of 2,000 shares under the SIP.

- *or 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*
 - *not be made as part of the authorisation to be granted to the Board of Directors by the shareholders when voting on the nineteenth 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 27 June 2014 and could result in the grant of a maximum of 150,000 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 eighteenth and nineteenth 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."

Ninth resolution - Share repurchase programme

Introductory paragraph

The purpose of this 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 16 June 2011 and which is due to expire on 16 December 2012:

- maximum number of own shares which may be repurchased: one million shares;
- maximum unit price at which shares may be repurchased: € 10.00 per share;
- maximum amount of the share repurchase programme: € 10 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 grant 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 the provisions of the authorisation to be granted by the Company's shareholders to the Company's Board of Directors when voting the eighth resolution of this meeting, or as part of the authorisation to be granted by the Company's shareholders to the Company's 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 nineteenth resolution of this meeting;
 - to cancel some or all of the ordinary shares which would be purchased pursuant to the authorisation to be granted by the Company's shareholders to the Company's Board of Directors when voting the tenth resolution of this meeting; 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 27 October 2013;
- 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 Company's 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 16 June 2011.

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

- 1. 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 to the Company's Board of Directors when voting the eighth resolution of this meeting, or as part of the authorisation to be granted by the shareholders to the Company's 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 nineteenth resolution of this meeting;*
- 2. to cancel some or all of the ordinary shares which would be purchased pursuant to the authorisation to be granted by the shareholders to the Board of Directors when voting the tenth resolution of this meeting; and*
- 3. 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 Company's Board of Directors. Such share 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 € 10.00 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 € 10 million.

The Company's 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.”

Resolutions to be submitted to the extraordinary meeting of the shareholders

Tenth resolution - Authorisation to be granted to the Company's Board of Directors to cancel own shares repurchased as part of the share repurchase programme referred to under article L.225-209 of the French Commercial Code

Introductory paragraph

The purpose of this resolution is to provide the Board of Directors with appropriate authority to decrease the amount of the Company's share capital, on one or several occasions, at times the Company's Board of Directors considers appropriate, through the cancellation of a maximum of one million of its own shares which would have been previously repurchased as part of the Company's share repurchase programme referred in the ninth resolution above.

If voted, this authorisation 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 extraordinary meeting held on 23 April 2010, which is due to expire on 23 April 2012.

Proposed resolution

“Tenth resolution - Authorisation to be granted to the Company's Board of Directors to cancel own shares repurchased as part of the share repurchase programme referred to under article L.225-209 of the French Commercial Code

The shareholders, deliberating pursuant to the quorum and majority requirements for extraordinary meetings, having considered the report of the Board of Directors and the statutory auditors' report thereon, voted that:

- 1. the Company's Board of Directors be granted with appropriate authority to cancel own shares held by the Company as a result of share repurchases made in accordance with provisions of article L.225-209 of the French Commercial Code, on one or more occasions, in the proportions and at the times it sees fit, up to an aggregate number of one million shares, and to decrease the amount of the Company's share capital accordingly, in line with applicable legal and regulatory provisions;*
- 2. such authorisation be granted for a 24-month period starting on the date when it is voted by the shareholders;*
- 3. the Company's Board of Directors be granted with appropriate authority to utilise such authorisation, have share cancellations effected, decrease the amount of the Company's share capital and amend the Company's articles of association accordingly, and carry out any formalities which would be required pursuant to this resolution.”*

Eleventh resolution - Authority to be given to the Company's Board of Directors to increase the share capital through the incorporation of share premiums, retained earnings or otherwise retained profit

Introductory paragraph

The purpose of this resolution is to provide the Board of Directors with appropriate authority during a 26-month period to increase the Company's share capital through the incorporation in the share capital of share premiums, retained earnings, otherwise retained profit, or any other amounts the incorporation in the share capital is possible, through either the issue and free grant of new shares, or the increase in the par value of existing shares, or the combination of these two methods.

The total nominal amount of capital increases which may be effected pursuant to this authority shall not exceed an aggregate amount of € 10 million, being noted that this figure would exclude the nominal amount of any additional ordinary shares the issue of which would be required to maintain the rights of those holding financial instruments giving access to the Company's share capital as required by law. The abovementioned limit would also be separate from any other limit set in the authorisations which were granted or are to be granted to the Board of Directors by the shareholders.

If voted, this authority would cancel the unused portion of the authority having the same purpose which was granted to the Company's Board of Directors by the shareholders in their extraordinary meeting held on 23 April 2010, which is due to expire on 23 June 2012.

Proposed resolution

“Eleventh resolution - Authority to be given to the Board of Directors to increase the share capital through the incorporation in the share capital of share premiums, retained earnings or otherwise retained profit

The shareholders, deliberating pursuant to the quorum and majority requirements for ordinary meetings, having considered the report of the Company's Board of Directors, and in accordance with the provisions of articles L.225-129-2 and L.225-130 of the French Commercial Code, voted that:

- 1. the **Company's** Board of Directors be granted with appropriate authority to increase the Company's share capital, on one or several occasions, at times and for such amounts it shall consider appropriate, through the incorporation in the share capital of share premiums, retained earnings, otherwise retained profit, or any other amounts the capitalisation of which is possible, in the form of either the free grant of newly issued shares, or an increase of the par value of existing ordinary shares, or by the combination of these two methods;*

2. *should the Company's Board of Directors decide to use this authority, and in accordance with the provisions of article L.225-130 of the French Commercial Code, in case of a capital increase effected through the free allocation of newly issued shares, any fractional rights will not be negotiable and may not be disposed of, and that the corresponding shares will be sold, the resulting share disposal proceeds being allocated to the holders of rights in the period which is defined by law;*
3. *such authority shall be granted for a 26-month period starting on the date when this authority is granted to the Company's Board of Directors by the shareholders;*
4. *the aggregate nominal amount of share capital increases which may be made pursuant to this authority shall not exceed € 10 million, this figure excluding the nominal amount of any capital increases required to maintain the rights of those holding financial instruments giving access to the Company's share capital, as required by law, being noted that the abovementioned limit is independent from any other limit relating to the issuances of shares or other financial instruments authorised by the present meeting;*
5. *the Company's Board of Directors shall be granted with full powers to implement such authority, generally take all necessary measures and carry out all required formalities to ensure the completion of each increase in the Company's share capital, report on the completion of such capital increases, and make corresponding changes to the Company's articles of association; and*
6. *this authority shall cancel any unused portion of any existing authority having the same purpose which was previously granted by the shareholders."*

Twelfth resolution - Authority to be given to the Company's Board of Directors to increase the Company's share capital through the issue of ordinary shares, and/or other financial instruments giving access to the share capital and/or the allocation of debt securities, while maintaining the existing shareholders' preferential subscription rights

Introductory paragraph

The purpose of this resolution is to provide the Company's Board of Directors with appropriate authority during a 26-month period to increase the share capital of the Company, at times it shall consider appropriate, through an issue of ordinary shares or any other financial instruments giving right, immediately or in a deferred way, to ordinary shares of the Company, and/or other financial instruments giving right to the allocation of debt securities, while maintaining the existing shareholders' preferential rights of subscription.

The amount of the share capital increases which would be effected pursuant to this authority may not exceed an aggregate nominal amount of € 2 million, being noted that this figure would include the nominal amount of any additional ordinary shares the issue of which would be required to maintain the rights of those holding financial instruments giving access to the Company's share capital as required by law. Such figure would also include the nominal amount of any share capital increases which would be effected pursuant to the authorisations to increase the share capital of the Company through an issue of ordinary shares or any other financial instruments giving right, immediately or in a deferred way, to ordinary shares of the Company, referred to under the thirteenth and fourteenth resolutions below.

In addition, the nominal amount of debt securities which would be issued pursuant to this authority may not exceed an aggregate amount of € 2 million, such figure also including the nominal amount of debt securities which would be issued pursuant to the thirteenth and fourteenth resolutions below.

As required by law, financial instruments which would be issued pursuant to this authorisation would allow for the issue of ordinary shares of any company which, directly or indirectly, owns more than 50% of the capital of the Company, or of any company the Company owns, directly or indirectly, more than 50% of the capital.

Should these subscriptions have not reached the proposed increase in the number of the Company's shares, the Company's Board of Directors would be granted with appropriate authority to either restrict the amount of the planned share capital increase to the amount of subscriptions which were received by the Company provided that this would meet corresponding legal requirements, freely allocate all or part of shares which would not have been subscribed for, or also make an offer to the public of all or part of shares which would not have been subscribed for.

If voted, this authority would cancel the unused portion of the authority having the same purpose which was granted to the Company's Board of Directors by the shareholders in their extraordinary meeting held on 23 April 2010, which is due to expire on 23 June 2012.

Proposed resolution

"Twelfth resolution - Authority to be given to the Company's Board of Directors to increase the Company's share capital through the issue of ordinary shares, and/or other financial instruments giving access to the share capital and/or the allocation of debt securities, while maintaining the existing shareholders' preferential subscription rights

The shareholders, deliberating pursuant to the quorum and majority requirements for extraordinary meetings, having considered the report of the Company's Board of Directors and the statutory auditors' report thereon, and in accordance with the provisions of the French Commercial Code, and notably of article L.225-129-2 of this code, voted that:

1. *the Company's Board of Directors be granted with appropriate authority to increase the Company's share capital, on one or several occasions, at times and for such amounts it shall consider appropriate, through the issue, in euros, in foreign currencies, or in any account unit based on a basket of currencies, of ordinary shares, and/or of any financial instruments giving right, immediately or in a deferred way, at any time or at a fixed date, to ordinary shares of the Company, either by subscription, conversion, exchange, redemption or presentation of a bond, or in any other way, or to other financial instruments giving right to the allocation of debt securities.*
As allowed by article L.228-93 of the French Commercial Code, financial instruments which would be issued pursuant to this authority may give access to ordinary shares of any company holding, either directly or indirectly, more than 50% of the Company's share capital, or to ordinary shares of any company in which the Company holds, either directly or indirectly, more than 50% of the share capital.
2. *such authorisation be granted for a 26-month period starting on the date when this authority is granted to the Company's Board of Directors by the shareholders;*
3. *the following limits be set, should the Company's Board of Directors wish to use the present authority:*
 - *the par value of the aggregate number of new shares which may be issued pursuant to this authorisation shall not exceed € 2 million;*
 - *such limit shall include the par value of any additional ordinary shares which may be issued to maintain, as required by law or, as the case may be, any agreement providing for other adjustment situations, the rights of existing holders of shares or any other financial instruments giving right to such shares, and therefore include the par value of the shares which would be issued as the result of the utilisation by the Company's Board of Directors of the authority provided by the thirteen and fourteenth resolutions below; and*
 - *the nominal value of debt securities which may be issued as a result of this authority shall not exceed € 2 million, such figure also including the nominal amount of debt securities which would be issued as the result of the utilisation by the Board of Directors of the authority provided by the thirteenth and fourteenth resolutions below;*
4. *should the Company's Board of Directors decide to use this authority in any of the instances set out in 1. above:*
 - *such issue(s) of shares or any other financial instruments giving access to the share capital be reserved to existing shareholders, who may subscribe for newly issued shares pro rata with their existing share ownership;*
 - *should the above-mentioned subscriptions, as well as any further subscriptions of shares by the existing shareholders above the pro rata rights given by their existing share ownership, not have reached the increase in the Company's number of shares referred to in 1. above, the Company's Board of Directors be granted with appropriate authority to:*

- *limit the amount of the planned share capital increase to the amount of subscriptions received by the Company, being noted that such limit will be valid only whenever the aggregate amount of subscriptions is in excess of 75% of the amount of the planned share capital increase, when such increase would be made through the issue of ordinary shares or of financial instruments the underlying security is a share;*
 - *freely allocate all or part of shares which would have not been subscribed for; or*
 - *make an offer to the public of all or part of the shares which would not have been subscribed for;*
5. *within abovementioned limits, the Company's Board of Directors shall have appropriate authority to define the precise terms and conditions of the issue(s) of ordinary shares or any other financial instruments, as the case may be, report on the completion of the related increase(s) in the amount of the share capital, amend the Company's articles of association accordingly, decide to offset, if thought fit, share capital increase costs against the amount of the share premium and deduct from the net amount of the share premium the necessary amount to increase the legal reserve up to a tenth of the amount of the share capital after giving effect to each share capital increase, and, more generally, conduct any formality which may facilitate the issue of shares effected pursuant to this resolution; and*
6. *this authority shall cancel any unused portion of any existing authority having the same purpose which was previously granted by the shareholders."*

Thirteenth resolution - Authority to be given to the Company's Board of Directors to increase the Company's share capital through the issue of ordinary shares, and/or other financial instruments giving right to the share capital and/or the allocation of debt securities, while waiving the existing shareholders' preferential subscription rights, effected by way of a public offering of such shares or financial instruments

Introductory paragraph

The purpose of this resolution is to provide the Board of Directors with appropriate authority during a 26-month period to increase the share capital of the Company, at times it shall consider appropriate, through an issue of ordinary shares or any other financial instruments giving right, immediately or in a deferred way, to ordinary shares of the Company, and/or other financial instruments giving right to the allocation of debt securities, while waiving the existing shareholders' preferential rights of subscription, such issue being made by way of a public offering of shares, being noted that the Company's Board would be entitled to grant the Company's shareholders with a priority delay for subscribing for the newly issued shares.

The amount of the share capital increases which would be effected pursuant to this authority may not exceed an aggregate nominal amount of € 2 million, being noted that this figure would include the nominal amount of any additional ordinary shares, the issue of which would be required to maintain the rights of those holding financial instruments giving right to the Company's share capital as required by law. Such figure would also include the nominal amount of any share capital increases which would be effected pursuant to the authorisations to increase the share capital of the Company through an issue of ordinary shares or any other financial instruments giving right, immediately or in a deferred way, to ordinary shares of the Company, referred to under the twelfth and fourteenth resolutions below.

In addition, the nominal amount of debt securities which would be issued pursuant to this authority may not exceed an aggregate amount of € 2 million, such figure also including the nominal amount of debt securities which would be issued pursuant to the twelfth and fourteenth resolutions below.

The amount to be received by the Company for each of the new shares issued or to be issued, after giving effect, in the case of an issue of warrants the exercise of which would allow for the subscription of ordinary shares, of the issue price of such warrants, shall be at least equal to the minimum required by applicable legal and regulatory provisions in force at the time the Board will use the authority, and will therefore be equal to the minimum price which is set out in article R.225-119 of the French Commercial Code.

In the case of an issue made to satisfy the contribution of shares brought to the Company through a public exchange of shares, and within the limits mentioned above, the Board of Directors shall be granted with appropriate authority to draft the list of shares brought into the exchange, set the conditions of the issue, the exchange formula, as well as the amount to be paid in cash as the case may be, and also define the precise terms of the issue.

If voted, this authority would cancel the unused portion of the authority having the same purpose which was granted to the Company's Board of Directors by the shareholders in their extraordinary meeting held on 23 April 2010, which is due to expire on 23 June 2012.

Proposed resolution

“Thirteenth resolution - Authority to be given to the Company’s Board of Directors to increase the Company’s share capital through the issue of ordinary shares, and/or other financial instruments giving right to the share capital and/or the allocation of debt securities, while waiving the existing shareholders’ preferential subscription rights, effected by way of a public offering of such shares or financial instruments

The shareholders, deliberating pursuant to the quorum and majority requirements for extraordinary meetings, having considered the report of the Company’s Board of Directors and the statutory auditors’ report thereon, and in accordance with applicable provisions of the French Commercial Code, notably those specified under article L.225-136 of such code, voted that:

1. *the Company’s Board of Directors of the Company be granted with appropriate authority to increase the Company’s share capital, on one or several occasions, at times and for amounts it shall consider appropriate, in France and/or outside of France, through a public offering of ordinary shares of the Company, whether denominated in euros, in foreign currencies, or in any account unit based on a basket of currencies, of ordinary shares, and/or any financial instruments giving right, immediately or in a deferred way, at any time or a fixed date, to ordinary shares of the Company, either by subscription, conversion, exchange, redemption or presentation of a bond, or any other way, or to other financial instruments giving right to the allocation of debt securities.*
These shares may also be issued to pay for the contribution of shares to the Company in the event of a public exchange of shares made in accordance with the provisions of article L.225-148 of the French Commercial Code.
In accordance with article L.228-93 of the French Commercial Code, the financial instruments which would be offered would also give right to either ordinary shares of any company holding, either directly or indirectly, more than 50% of the Company’s share capital, or ordinary shares of any company in which the Company holds, either directly or indirectly, more than 50% of the share capital.
2. *such authority be granted for a 26-month period starting on the date when this authority is granted to the Company’s Board of Directors by the shareholders;*
3. *the following limits be set, should the Board of Directors wish to use the present authority:*
 - *the par value of the aggregate number of new shares which may be issued pursuant to this authority shall not exceed € 2 million;*
 - *such limit shall include the par value of any additional ordinary shares which may be issued to maintain, as required by law or, as the case may be, any agreement providing for other adjustment situations, the rights of existing holders of shares or any other financial instruments giving right to such shares, and therefore include the par value of the shares which would be issued as the result of the utilisation by the Company’s Board of Directors of the authority provided by the twelfth and fourteenth resolutions below; and*
 - *the nominal value of debt securities which may be issued as a result of this authority shall not exceed € 2 million, such figure also including the nominal amount of debt securities which would be issued as the result of the utilisation by the Company’s Board of Directors of the authority provided by the twelfth and fourteenth resolutions below;*
4. *the existing shareholders’ preferential subscription rights shall be waived on all new shares which would be issued pursuant to this resolution as well as all other financial instruments giving access to the share capital or giving right to debt securities, being reminded that the Company’s Board of Directors is hereby granted with appropriate authority to grant the shareholders with a priority delay for subscribing these financial instruments as allowed by applicable legal provisions;*
5. *the amount to be received by the Company for each of the new shares issued or to be issued, after giving effect, in the case of the issue of warrants to subscribe for ordinary shares (‘bons autonomes de souscription d’actions’), of the issue price of such warrants, shall be at least equal to the minimum amount required by applicable legal and regulatory provisions in force at the time the Board will use the authority;*

6. *in the case of an issue made to satisfy the contribution of shares brought to the Company through a public exchange of shares, and within the conditions set in article L.225-148 of the French Commercial Code, the Company's Board of Directors shall be granted with appropriate authority to draft the list of shares brought into this exchange, set the conditions of the issue, the exchange formula, as well as the amount to be paid in cash as the case may be, and define the precise terms of the issue;*
7. *should the above-mentioned subscriptions not have reached the increase in the number of shares referred to in 1. above, the Company's Board of Directors be granted with appropriate authority to:*
 - *limit the amount of the planned share capital increase to the amount of subscriptions received by the Company, being noted that such limit will be valid only if the aggregate amount of subscriptions is in excess of 75% of the amount of the planned share capital increase, when such increase would be made through the issue of ordinary shares or of financial instruments the underlying security is a share; or*
 - *freely allocate all or part of shares which would have not been subscribed for;*
8. *within the amount limits set above, the Company's Board of Directors shall be granted with appropriate authority to decide the terms and conditions of the issue, as the case may be, report on the completion of the related share capital increase, amend the Company's articles of association accordingly, decide to offset, if thought fit, share capital increase costs against the amount of the share premium and deduct from the net share premium amount the necessary amount to increase the legal reserve to a tenth of the amount of the share capital after giving effect to each share capital increase, and, more generally, conduct any formality which may facilitate the issue of shares effected pursuant to this resolution; and*
9. *this authority shall supersede any unused portion of any existing authority having the same purpose previously granted by the shareholders."*

Fourteenth resolution - Authority to be given to the Company's Board of Directors to increase the Company's share capital through the issue of ordinary shares, and/or other financial instruments giving right to the share capital and/or the allocation of debt securities, while waiving the existing shareholders' preferential subscription rights, effected by way of a private placement of shares or financial instruments

Introductory paragraph

The purpose of this resolution is to provide the Board of Directors with appropriate authority during a 26-month period to increase the share capital of the Company, at times it shall consider appropriate, through an issue of ordinary shares or any other financial instruments giving right, immediately or in a deferred way, to ordinary shares of the Company, and/or other financial instruments giving right to the allocation of debt securities, while waiving the existing shareholders' preferential rights of subscription, such issue being made by way of an offer referred to under paragraph II of article L.411-2 of the French Financial and Monetary Code (private placement) .

The amount of the share capital increases which would be effected pursuant to this authority may not exceed an aggregate nominal amount of € 2 million, being noted that it may also not exceed 20% of the amount of the share capital in any given financial year, and that this figure would include the nominal amount of any additional ordinary shares the issue of which would be required to maintain the rights of those holding financial instruments giving access to the Company's share capital as required by law. Such figure would also include the nominal amount of any share capital increases which would be effected pursuant to the authority to increase the share capital of the Company through an issue of ordinary shares or any other financial instruments giving right, immediately or in a deferred way, to ordinary shares of the Company, referred to under the twelfth and thirteenth resolutions below.

In addition, the nominal amount of debt securities which be issued pursuant to this authority may not exceed an aggregate amount of € 2 million, such figure also including the nominal amount of debt securities which would be issued pursuant to the twelfth and thirteenth resolutions below.

The amount to be received by the Company for each of the new shares issued or to be issued, after giving effect, in the case of an issue of warrants the exercise of which would allow for the subscription of ordinary shares, of the issue price of such warrants, shall be at least equal to the minimum required by applicable legal and regulatory provisions in force at the time the Board will use the authority, and will therefore be equal to the minimum price which is set out in article R.225-119 of the French Commercial Code.

If voted, this authority would cancel the unused portion of the authority having the same purpose which was granted to the Company's Board of Directors by the shareholders in their extraordinary meeting held on 23 April 2010, which is due to expire on 23 June 2012.

Proposed resolution

"Fourteenth resolution - Authority to be given to the Company's Board of Directors to increase the Company's share capital through the issue of ordinary shares, and/or other financial instruments giving right to the share capital and/or the allocation of debt securities, while waiving the existing shareholders' preferential subscription rights, effected by way of a private placement of shares or financial instruments

The shareholders, deliberating pursuant to the quorum and majority requirements for extraordinary meetings, having considered the report of the Company's Board of Directors and the statutory auditors' report thereon, and in accordance with applicable provisions of the French Commercial Code, notably those specified under article L.225-136 of such code, voted that:

1. *the Company's Board of Directors be granted with appropriate authority to increase the Company's share capital, on one or several occasions, at times and for amounts it shall consider appropriate, in France and/or outside of France, through an offering referred to under paragraph II of article L.411-2 of the French Financial and Monetary Code, either denominated in euros, in foreign currencies, or in any account unit based on a basket of currencies, of ordinary shares, and/or of any financial instruments giving right, immediately or in a deferred way, at any time or a fixed date, to ordinary shares of the Company, either by subscription, conversion, exchange, redemption or presentation of a bond, or any other way, or to the allocation of debt securities.*
In accordance with article L.228-93 of the French Commercial Code, the financial instruments which would be offered would also give right to either ordinary shares of any company holding, either directly or indirectly, more than 50% of the Company's share capital, or ordinary shares of any company in which the Company holds, either directly or indirectly, more than 50% of the share capital.
2. *such authority be granted for a 26-month period starting on the date when this authority is granted to the Company's Board of Directors by the shareholders;*
3. *the following limits be set, should the Board of Directors wish to use the present authority:*
 - *the par value of the aggregate number of new shares which may be issued pursuant to this authorisation shall not exceed € 2 million, being also noted that it may not exceed 20% of the amount of the share capital in any given year;*
 - *such limit shall include the par value of any additional ordinary shares which may be issued to maintain, as required by law or, as the case may be, any agreement providing for other adjustment situations, the rights of existing holders of shares or any other financial instruments giving right to such shares, and therefore include the par value of the shares which would be issued as the result of the utilisation by the Board of Directors of the authority provided by the twelfth and thirteenth resolutions below; and*
 - *the nominal value of debt securities which may be issued as a result of this authority shall not exceed € 2 million, such figure also including the nominal amount of debt securities which would be issued as the result of the utilisation by the Company's Board of Directors of the authority provided the twelfth and thirteenth resolutions below;*
4. *the existing shareholders' preferential subscription rights shall be waived on all new shares which would be issued pursuant to this resolution as well as all other financial instruments giving access to the share capital or giving right to debt securities;*
5. *the amount to be received by the Company for each of the new shares issued or to be issued, after giving effect, in the case of the issue of warrants to subscribe for ordinary shares ('bons autonomes de souscription d'actions'), of the issue price of such warrants, shall be at least equal to the minimum amount required by applicable legal and regulatory provisions in force at the time the Board will use the authority;*
6. *should the above-mentioned subscriptions not have reached the increase in the number of shares referred to in 1. above, the Company's Board of Directors be granted with appropriate authority to:*

- *limit the amount of the planned share capital increase to the amount of subscriptions received by the Company, being noted that such limit will be valid only if the aggregate amount of subscriptions is in excess of 75% of the amount of the planned share capital increase, when such increase would be made through the issue of ordinary shares or of financial instruments the underlying security is a share; or*
 - *freely allocate all or part of shares which would have not been subscribed for; or*
 - *make an offer to the public of all or part of the shares which would not have been subscribed for;*
7. *within the amount limits set above, the Company's Board of Directors shall be granted with appropriate authority to decide the terms and conditions of the issue, as the case may be, report on the completion of the related share capital increase, amend the Company's articles of association accordingly, decide to offset, if thought fit, share capital increase costs against the amount of the share premium and deduct from the net share premium amount the necessary amount to increase the legal reserve to a tenth of the amount of the share capital after giving effect to each share capital increase, and, more generally, conduct any formality which may facilitate the issue of shares effected pursuant to this resolution; and*
8. *this authority shall supersede any unused portion of any existing authority having the same purpose previously granted by the shareholders."*

Fifteenth resolution - Authorisation to be granted to the Company's Board of Directors to increase the amount of the share issues when the demand in shares exceeds the number of shares contemplated for initial issue

Introductory paragraph

The purpose of this resolution is to provide the Company's Board of Directors with appropriate authority during a 26-month period to increase the initially planned amount of any share capital increases made pursuant to the twelfth, thirteenth and fourteenth resolutions of this meeting of a maximum of 15% and within the limits set above, when the demand for the Company's shares exceeds the number of shares which was initially planned to be issued.

If voted, this authorisation would cancel the unused portion of the authority having the same purpose which was granted to the Company's Board of Directors by the shareholders in their extraordinary meeting held on 23 April 2010, which is due to expire on 23 June 2012.

Proposed resolution

"Fifteenth resolution - Authorisation to be given to the Company's Board of Directors to increase the amount of the share issues when the demand in shares exceeds the number of shares contemplated for initial issue

The shareholders, deliberating pursuant to the quorum and majority requirements for extraordinary meetings, having considered the report of the Company's Board of Directors, voted that, for each issue of shares effected pursuant to either of the twelfth, thirteenth, and fourteenth resolutions of this meeting, the Company's Board of Directors be granted with appropriate authority to decide, in accordance with the conditions specified under article L.225-135-1 of the French Commercial Code and within limits voted by the shareholders, to increase the number of shares or financial instruments to be issued when the demand of shares or financial instruments exceeds the number of shares or financial instruments contemplated for initial issue."

Sixteenth resolution - Authority to be given to the Company's Board of Directors to increase the Company's share capital up to a maximum of 10% of the existing number of shares forming the share capital to pay for any contribution in kind made to the Company in the form of shares or other financial instruments giving right to such shares

Introductory paragraph

The purpose of this resolution is to provide the Company's Board of Directors with appropriate authority during a 26-month period to increase the Company's share capital to pay for any contribution in kind made to the Company, consisting of either shares or financial instruments giving right to shares, up to a maximum of 10% of the amount of the share capital before effect of the share capital increase.

This limit is to be considered independently from any other share capital increase limits set pursuant to any authority given to the Board to increase the Company's share capital as part of this meeting.

If voted, this authority would cancel the unused portion of the authority having the same purpose which was granted to the Company's Board of Directors by the shareholders in their extraordinary meeting held on 23 April 2010, which is due to expire on 23 June 2012.

Proposed resolution

“Sixteenth resolution - Authority to be given to the Company's Board of Directors to increase the Company's share capital up to a maximum of 10% of the existing number of shares forming the share capital to pay for any contribution in kind made to the Company in the form of shares or other financial instruments giving right to such shares

The shareholders, deliberating pursuant to the quorum and majority requirements for extraordinary meetings, having considered the report of the Company's Board of Directors and the statutory auditors' report thereon, and in accordance with applicable provisions of article L.225-147 of the French Commercial Code, voted that:

- 1. having heard the valuation auditor's report thereon, the Board of Directors of the Company be granted with appropriate authority to increase the share capital of the Company through the issue of either ordinary shares or financial instruments giving right to such shares to pay for any contribution in kind made to the Company, consisting of either shares or financial instruments giving right to shares when the provisions of article L.225-148 of the Commercial Code are not applicable;*
- 2. such authority be granted for a 26-month period starting on the date when this authority is granted to the Company's Board of Directors by the shareholders;*
- 3. the aggregate par value of ordinary shares to be issued pursuant to this authority may not exceed 10% of the total par value of the shares forming the share capital of the Company before taking into account the effect of the transaction, being noted that this limit does not include the par value of any additional ordinary shares which may be issued to maintain, as required by law or, as the case may be, any agreement providing for other adjustment situations, the rights of existing holders of shares or any other financial instruments giving right to such shares, and that this limit is to be considered independently of any capital increase limits set pursuant to other resolutions proposed to the shareholders as part of this meeting;*
- 4. the Company's Board of Directors be granted with appropriate authority to obtain a proper valuation of the assets the contribution of which is proposed, decide the amount of the related increase in share capital, report on the completion of such share capital increase, amend the Company's articles of association accordingly, decide to offset, if thought fit, share capital increase costs against the amount of the share premium and deduct from the net share premium amount the necessary amount to increase the legal reserve to a tenth of the amount of the share capital after giving effect to such share capital increase, and, more generally, conduct any formality which may allow the issue of shares effected pursuant to this resolution; and*
- 5. this authority shall supersede any unused portion of any existing authority having the same purpose previously granted by the shareholders.”*

Seventeenth resolution - Authority to be given to the Company's Board of Directors to increase the Company's share capital through an issue of shares which would be reserved to the Company's employees participating in a Plan d'Epargne d'Entreprise in accordance with article L.3332-18 and subsequent articles of the French Labour Code

Introductory paragraph

The purpose of this resolution is to provide the Company's Board of Directors with appropriate authority during a 26-month period to increase the Company's share capital through an issue of ordinary shares which would be reserved to those employees participating a Plan d'Epargne Entreprise (PEE), and which would be effected in accordance with the conditions set out in article L.3332-18 and subsequent articles of the French Labour Code, either through the issue of ordinary shares of the Company or through the allocation of free shares or other financial instruments giving right to the share capital of the Company, being noted that the existing shareholders' preferential subscription rights would then be waived, as permitted by law.

The maximum aggregate amount of any capital increases which would be made pursuant to this authority shall be € 40,000, being noted that this limit is to be considered independently from any other share capital increase limits set pursuant to any other authority given to the Company's Board of Directors to increase the Company's share capital.

If voted, this authority would cancel the unused portion of the authority having the same purpose which was granted to the Company's Board of Directors by the shareholders in their extraordinary meeting held on 23 April 2010, which is due to expire on 23 June 2012.

Proposed resolution

“Seventeenth resolution - Authority to be given to the Company's Board of Directors to increase the Company's share capital through an issue of shares which would be reserved to the Company's employees participating in a Plan d'Épargne d'Entreprise in accordance with article L.3332-18 and subsequent articles of the French Labour Code

The shareholders, deliberating pursuant to the quorum and majority requirements for extraordinary meetings, having considered the report of the Company's Board of Directors and the statutory auditors' report thereon, and in accordance with articles L.225-129-6 and L.225-138-1 of the French Commercial Code, as well as with article L.3332-18 and subsequent articles of the French Labour Code, voted that:

- 1. the Company's Board of Directors be granted with appropriate authority to increase, as thought fit, the amount of the share capital, on one or several occasions, through either the issue of ordinary shares or the grant of ordinary shares at no cost to the recipient of such grant or of any other financial instruments giving right to the share capital of the Company, which would be reserved to the Company's employees and directors of the Company, or any related company as defined in article L.225-180 of the French Commercial Code, who are participating in a plan d'épargne d'entreprise;*
- 2. the preferential right of subscription attached to the shares to be issued be waived for the benefit of the Company's employees and directors;*
- 3. such authority be granted for a 26-month period starting on the date when this authority is granted to the Company's Board of Directors by the shareholders;*
- 4. the aggregate amount of any capital increase(s) effected pursuant to this authority may not exceed € 40,000, being noted that such limit be considered independently of any share capital increase limits set pursuant to any other authority to increase the amount of the Company's share capital;*
- 5. the price for the shares which would be issued pursuant to 1. above may neither be lower than 80% of the average of the first price traded in each of the twenty trading days immediately preceding the decision of the Company's Board of Directors to increase the share capital and to issue new shares (or 70% of such average, as allowed by articles L.3332-25 and L.3332-26 of the French Labour Code, when the period over which corresponding shares may not be disposed of by the recipient is a minimum of ten years), nor higher than such average;*
- 6. this authority shall supersede any unused portion of any existing authority having the same purpose previously granted by the shareholders.*

The Company's Board of Directors is granted with appropriate authority to utilise such authority, take any measure and conduct any formality which may allow the issue of shares effected pursuant to this resolution.”

Eighteenth resolution - Authorisation to be granted to the Company's Board of Directors to grant options to subscribe for, and/or purchase, shares of the Company

Introductory paragraph

The purpose of this resolution is to provide the Company's 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 ended 31 December 2000 has been to grant options without any discount or at an exercise price which was below market price; in addition, the exercise of all options which have been granted since the start of the year ended 31 December 2008 cannot take place as long as the 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 2011.

The main features of this authorisation are the following:

- the maximum number of options which may be granted pursuant to this authorisation is 150,000, 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 eighth and nineteenth resolutions of this meeting, respectively;
- the authorisation would be given for a 38-month period starting on the date when this authorisation is granted to the Company's Board of Directors by the shareholders; and
- this authorisation would cancel the unused portion of the authorisation having the same purpose which was granted by the shareholders in their extraordinary meeting on 16 June 2011.

Proposed resolution

"Eighteenth resolution - Authorisation to be granted to the Company's Board of Directors 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 Company's 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 Company's Board of Directors to grant share options on 26 May 1999, 10 December 1999, 21 June 2002, 22 April 2004, 20 April 2006, 25 April 2008 and 16 June 2011, 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:

- *decided that the Company's 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 those beneficiaries indicated below, options giving the right to subscribe for 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;*
- *decided that such authorisation is granted for a 38-month period starting on the date when this authorisation is granted to the Company's Board of Directors by the shareholders;*
- *decided 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;*
- *decided that the aggregate number of options which will be granted will give right to subscribe for or purchase a maximum of 150,000 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 eighth and nineteenth 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;*
- *decided 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;*
- *decided 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 acknowledged that such authorisation entails the express waiver by the shareholders, in favour of the beneficiaries of options to subscribe for shares, of their preferential subscription rights relating to the shares that are to be issued as and when such options are exercised;*
- *resolved that this authorisation cancels the unused portion of any prior authorisation having the same purpose;*
- *granted 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, noting 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."*

Nineteenth resolution - Authorisation to be granted to the Company's Board of Directors to allocate free, existing or new shares

Introductory paragraph

The purpose of this resolution is to provide the Company's 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 150,000, being noted that included in the computation of such limit are all of the free shares granted under the SIP as well as options on the Company's shares which might be granted pursuant to the authorisations to be granted to the Company's Board of Directors by the shareholders (eighth and eighteenth resolutions of this meeting);

- the authorisation would be given for a 38-month period starting on the date when this authorisation is granted to the Company's Board of Directors by the shareholders; and
- this authorisation would cancel the unused portion of the authorisation having the same purpose which was granted by the shareholders in their extraordinary meeting on 16 June 2011.

Proposed resolution

"Nineteenth resolution - Authorisation to be granted to the Company's Board of Directors to grant free, existing or new shares

The shareholders, deliberating pursuant to the quorum and majority requirements for extraordinary meetings, having considered the report of the Company's 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 Company's Board of Directors is given appropriate authority to allocate, 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 granted pursuant to this authorisation will be 150,000 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 eighth and eighteenth resolutions of this meeting, respectively.

The grant 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 grant 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 grant 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 grant 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 grant 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 granted 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 Company's Board of Directors to:

- *set the terms and conditions of, as well as any criteria attached to, the grant 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 allocated to preserve the rights of beneficiaries of such share grants; 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 38-month period starting on the date when this authorisation is granted to the Company's Board of Directors by the shareholders, 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."

Twentieth resolution - Authorisation to use the authority and/or authorisations granted by the shareholders in case of a public offer on the Company's shares

Introductory paragraph

The purpose of this resolution is to provide the Company's Board of Directors with appropriate authority to use the authority and/or 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 16 June 2011, would give the Company's Board of Directors the appropriate authority to use the authority and/or authorisations to be given to the Company's Board of Directors by the shareholders pursuant to the eighth, eleventh, twelfth, thirteenth, fourteenth, fifteenth, sixteenth, seventeenth, eighteenth, and nineteenth resolutions of this meeting, during an 18-month period, in case of a public offer on the Company's shares.

Proposed resolution

"Twentieth resolution - Authorisation to use the authority and/or 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:

- *decided that the Company's Board of Directors is granted with appropriate authority to use the authority and/or authorisations given by the shareholders pursuant to the eighth, eleventh, twelfth, thirteenth, fourteenth, fifteenth, sixteenth, seventeenth, eighteenth, and nineteenth resolutions of this meeting, in the case of a take-over bid or a public exchange offer on the Company's shares;*
- *resolved that such authorisation is granted for an 18-month period starting on the date when this authorisation is granted to the Company's Board of Directors by the shareholders;*
- *resolved that the Company's Board of Directors be granted with full powers to use this authorisation, within the limits set by the law; and*
- *decided 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."*

Twenty-first resolution - Amendments to the provisions of article 15 of the Company's articles of association relating to the minimum number of shares to be held by each director of the Company and the period to acquire these shares

Introductory paragraph

The purpose of this resolution is to propose firstly that the minimum number of shares to be held by a director of the Company be increased from ten (10) to one hundred (100), and secondly that the period for acquiring that minimum number of shares be increased from three to six months, the latter period being that provided by article L.225-25 of the French Commercial Code.

Proposed resolution

“Twenty-first resolution - Amendments to the provisions of article 15 of the Company's articles of association relating to the minimum number of shares to be held by each director of the Company and the period to acquire these shares

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 15 of the Company's articles of association as follows:

Article 15 - The Board of Directors: powers, composition and organisation

The Company shall be managed by a Board of Directors consisting of at least three and no more than eighteen members. However, in the event of a merger, this limit of eighteen persons may be exceeded provided that this is done in accordance with provisions of the French Commercial Code and in compliance with restrictions set out in such code.

Unless otherwise stated by specific provisions of the French Commercial Code, each Board member shall be the owner of hundred shares of the Company. Should a Board member not be the owner of the required number of shares at the time of his/her appointment or should he/she cease to own that required number during his/her term of office, he/she shall automatically be deemed to retire, provided he/she would have not done the necessary to comply with such provisions within the six months following his/her appointment or the date at which he/she has ceased to own the above-mentioned number of shares.

Board members shall be appointed for a term of office of four years.

No more than a third of the total number of Board members may be aged over seventy years old. Should such limit be exceeded the oldest director is deemed to retire.

Board meetings shall be convened by either the Chairman of the Board, or, if the Chairman of the Board is not the directeur général, by the latter, or also, should any board meeting have not taken place within the last two months, upon request of a third of the total number of directors. Apart from in the above-mentioned last two instances, it is the Chairman's responsibility to draw up the agenda of the meeting. Meetings shall be held at the registered office of the Company. However, meetings can be held in any other location specified in the notice of the meeting, provided that such arrangement is approved by a minimum of half of the number of Board members.

The Board of Directors shall deliberate and take action in accordance with provisions of the French Commercial Code.

The charter for the Board of Directors may allow that all directors attending meetings of the Board of Directors by video conference and other means of telecommunications shall be considered as attending the meeting and having full capacity to vote, under the limits and according to the conditions set out by applicable legal and regulatory provisions.

The Board of Directors shall set the strategic orientations of the Company and shall have a duty to ensure these are effectively applied. It may deliberate on any question falling into the scope of the Company's purposes provided it is done in compliance with specific powers granted by law to shareholders. It has a control power on any subject regarding the Company's operations and may exercise such power when deemed appropriate.

The Board of Directors shall appoint one of its members as its Chairman and set the Chairman's remuneration.

The age limit for someone to be appointed as the Company's Chairman is seventy years old.

The Chairman of the Board represents the Board of Directors. He/she shall organize and conduct the board meetings and be responsible for the way the Board operates vis-à-vis the shareholders. He/she has a duty to make sure the Company is properly managed."

Twenty-second resolution - Powers for carrying out corporate formalities

Introductory paragraph

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

Proposed resolution

"Twenty-second 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 on 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 24 April 2012 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 shares in bearer share accounts kept by authorised financial intermediaries will be established by a statement of investment in the Company's shares issued by those financial intermediaries (including under the form of an electronic statement when conditions which are set out under 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 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 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 the 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 Assemblées Générales, 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 six (6) calendar days before the date of the shareholders' meeting.

In addition, no later than 5 April 2012, the 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 (3) days before the meeting date.

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.

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 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 video conferencing, 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 items or draft resolutions by the Company's shareholders

One or several 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 items 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 items, including the rationale for such a request, and draft resolutions must be sent within the twenty calendar day period following the date of issue of this notice, and not earlier 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 item 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 rationale for such proposed resolutions;
- 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 by
- information required at the fifth paragraph of article R.225-83 of the French Commercial Code if the draft resolution deals with the proposed appointment of a director.

The examination by the shareholders during the meeting of the additional agenda items and draft resolutions which have been filed by the shareholders shall be subject to the provision by those making these requests of a new statement of ownership proving the registration of the Company's shares in the same accounts and 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 items 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 Chairman of the Company's Board of Directors 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.

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 27 April 2012, 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.