



## **BOURBON**

a *société anonyme* [an incorporated joint-stock company under French law]  
with an authorized capital of €38,868,429  
Registered office : 33 rue du Louvre, 75002 Paris  
Listed in the Paris trade register under n° 310 879 499

### **NOTICE OF GENERAL MEETING**

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Notice is hereby given that a combined general meeting of the company will be held in the Cité de l'architecture et du patrimoine au Palais de Chaillot, 7 avenue Albert de Mun, 75116 Paris on **9th June 2010 at 2.30 p.m.** to transact the following business :

#### *Agenda of the ordinary general meeting*

- directors' report and group management report for the period closed on 31st December 2009 ;
- chairman's report as required by article L 225-37 of the French Commercial Code ;
- special directors' report on stock options, as required by article L 225-184 of the said Commercial Code ;
- external auditors' report on the annual financial statements and consolidated accounts ;
- special audit report on those agreements defined in articles L 225-38 *et seq.* of the said Commercial Code [transactions with connected persons] ;
- audit report on the in-house supervisory procedures for compilation and processing of accounting and financial data ;
- discharge of liability for directors ;
- approval of financial statements and consolidated accounts for the financial year 2009 ;
- net income appropriation – decision concerning distribution of dividend ;
- setting of directors' fees ;
- renewal of tenure for two directors ;
- ratification of the appointment of a director ;
- renewed authorization for a corporate buyback programme ;
- powers for filing and formalities

#### *Agenda of the extraordinary general meeting*

- directors' report ;
- external auditors' report ;
- authorisation for the board of directors to reduce the authorised capital by cancellation of acquired shares ;
- delegation of authority, for a duration of 26 months, to the board of directors to proceed with one or more increases of share capital by cash payment, with maintained preferential subscription rights, within an overall par-value limit of 8 million euros ;
- delegation of authority, for a duration of 26 months, to the board of directors to proceed with one or more increases of share capital by cash payment, with suppression of preferential application rights in favour of employees of the company or connected companies, within an overall par-value limit of 8 million euros;
- powers for filing and formalities.

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Notwithstanding any provisions to the contrary in the articles of association, shareholders may take part in this meeting irrespective of the number of shares they hold.

Legal entitlement to participate in the general meetings of companies whose shares are traded on a regulated market or transacted by a central custodian is justified by the account registration of shares, in the name of the shareholder or of the intermediary registered on his behalf as prescribed by article L.228-1, para. 7, of the French Commercial Code, by 00.00 hours, Paris time, three working days prior to the meeting, either in the registered share accounts kept by the company or in the bearer share accounts kept by the accredited intermediary.

Account registration or entry of shares in the bearer share accounts kept by the accredited intermediary must be evidenced by an attendance certificate issued by the latter, by electronic transmission if need be as provided for under article R.225-61 of the French Commercial Code, and appended to the postal voting form or the proxy form or to the application for an admittance card made out in the name of the shareholder or on behalf of the shareholder represented by the accredited intermediary. A certificate is also issued to any shareholder, wishing to be physically present at the meeting, who has not received his admittance card by 00.00 hours, Paris time, three working days prior to the meeting.

In lieu of personal attendance at the meeting, shareholders may choose one of the three following means of participation :

1. they may send a proxy form to the company, without naming a proxy ;
2. they may appoint as proxy their spouse or another shareholder ;
3. they may vote by post.

Proxy forms and postal voting forms are sent automatically to shareholders registered in pure nominee accounts or accounts managed by post. As regards bearer shareholders, proxy forms and postal voting forms will be sent to them upon request, made by recorded-delivery mail with acknowledgement of receipt, to CACEIS Corporate Trust - Service Assemblées générales - 14 rue Rouget de Lisle - 92862 Issy-les-Moulineaux cedex 9, at least six days prior to the date of the meeting.

To be counted, the postal voting form, duly completed and signed, must be returned to the same address (CACEIS Corporate Trust - Service Assemblées générales - 14 rue Rouget de Lisle - 92862 Issy-les-Moulineaux cedex 9) at least three days prior to the scheduled date of the meeting.

Once the shareholder has cast his vote by post, sent a proxy form or requested his admission card or an attendance certificate, he can no longer choose another form of participation in the meeting unless this possibility is provided for in the articles of association.

Any shareholder having sent a postal vote or proxy form, or having requested an admission card or an attendance certificate, may nevertheless transfer all or some of his shares at any time. If the transfer takes place before 00.00 hours, Paris time, three working days prior to the meeting, however, the company will cancel or accordingly amend, as the case may be, the postal vote, the proxy form, the admission card or the attendance certificate. For this purpose, the accredited intermediary holding the account notifies the company or its agent of the transfer and forwards the necessary details.

Notwithstanding any agreement to the contrary, no transfer or other transaction made after 00.00 hours, Paris time, three working days prior to the meeting, whatever the means employed, will notified by the accredited intermediary or taken into consideration by the company.

As required by French legislation, all the documents which must be communicated to this general meeting will be put at the shareholders' disposal, within and for the legal time-limits, at BOURBON's registered offices or sent upon request made by normal post to CACEIS Corporate Trust.

Shareholders may pose written questions to the chairman of the board of directors as of publication of this notice. These questions must be sent, accompanied by proof of account registration, to the registered office of the Company, by recorded-delivery letter with acknowledgement of receipt, at least four working days prior to the date of the meeting.

### **The board of directors**