

(This document is a free translation of the original French version published on 9 May 2012 in the French legal newspaper "BALO", which is available upon request)

## **ALSTOM**

**Société Anonyme with a share capital of € 2,061,735,760**

**Head Office: 3, Avenue André Malraux – 92300 Levallois-Perret**

**Registration number: 389 058 447 Nanterre**

### **Notice of Meeting**

The shareholders of ALSTOM will be convened to participate in the Ordinary and Extraordinary Shareholder's Meeting which will be held on Tuesday 26 June 2012 at 2:00 p.m. at the CNIT Paris La Défense – 2 place de La Défense, 92 053 Paris La Défense, on first call, to deliberate on the following agenda and draft resolutions.

### **Agenda**

#### **Deliberating as an Ordinary Shareholders' Meeting**

- Board of Directors' report.
- Independent auditors' report on the annual statutory accounts for the fiscal year ended on 31 March 2012.
- Independent auditors' report on the consolidated financial statements for the fiscal year ended on 31 March 2012.
- Independent auditors' report on related-party agreements and commitments.
- Approval of the statutory financial statements and operations for the fiscal year ended on 31 March 2012.
- Approval of the consolidated financial statements and operations for the fiscal year ended on 31 March 2012.
- Allocation of income.
- Related-party agreement pertaining to commitments made for the benefit of Mr Patrick Kron and discussed in Article L. 225-42-1 of the French Commercial Code.
- Renewing Mr Jean-Paul Béchat's appointment as a Director.
- Renewing Mr Pascal Colombani's appointment as a Director.
- Renewing Mr Gérard Hauser's appointment as a Director.
- Authorisation to be given to the Board of Directors to trade the Company's shares.

#### **Deliberating as an Extraordinary Shareholders' Meeting**

- Board of Directors' report.
- Special Independent Auditors' reports.
- Delegation of competence to the Board of Directors to increase the share capital of the Company by the issue of shares or of any type of securities which give immediate and/or future access to the shares of the Company or one of its subsidiaries, with maintenance of the preferential subscription right, and/or by incorporating premiums, reserves, profits, or others.
- Delegation of competence to the Board of Directors to increase the share capital of the Company by the issue of shares or of any type of securities which give immediate and/or future access to the shares of the Company or one of its subsidiaries with cancellation of the preferential subscription right by a public offer.

- Delegation of competence to the Board of Directors to increase the share capital of the Company by the issue of shares or of any type of securities which give immediate and/or future access to the shares of the Company or one of its subsidiaries with cancellation of the preferential subscription rights by a private placement as described in paragraph II of Article L. 411-2 of the French Commercial Code.
- Delegation of competence to the Board of Directors to increase the number of securities to be issued in case of a capital increase with maintenance or cancellation of the preferential subscription right.
- Delegation of authority to the Board of Directors to increase the share capital of the Company by up to 10% to remunerate contributions in kind of shares or securities giving access to the share capital.
- Delegation of authority to the Board of Directors to increase the Company's share capital by issues of shares or securities giving access to the Company's share capital reserved for members of a Company's savings plan.
- Delegation of competence to the Board of Directors to increase the share capital of the Company with waiver of the preferential subscription rights to a category of beneficiaries.
- Authorisation to implement the Shareholders' Meeting's decisions and complete the formalities.

## **Draft resolutions**

### **Ordinary Part**

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#### ***First resolution***

(Approval of the statutory financial statements and operations for the fiscal year ended on 31 March 2012)

Voting under the quorum and majority rules for Ordinary General Meetings, after reviewing the reports of the Board of Directors and of the Independent Auditors and the statutory financial statements for the fiscal year ended on 31 March 2012, the shareholders approve the accounts as drafted and presented to them.

The shareholders specifically approve the amount of non-deductible charges (Article 39-4 of the French General Tax Code) shown in the financial statements.

The shareholders also approve the operations shown in these statutory financial statements and/or referred to in the reports.

#### **Second resolution**

*(Approval of the consolidated financial statements and operations for the fiscal year ended on 31 March 2012)*

Voting under the quorum and majority rules for Ordinary General Meetings, after reviewing the reports of the Board of Directors and of the Independent Auditors and the consolidated financial statements for the fiscal year ended on 31 March 2012, the shareholders approve the consolidated financial statements as drafted and presented to them.

The shareholders also approve the operations shown in these financial statements and/or referred to in the reports.

### Third resolution

*(Proposal for the allocation of net income)*

Voting under the quorum and majority rules for Ordinary General Meetings, the shareholders approve the following proposal of the Board of Directors, regarding the appropriation of the net income for the fiscal year ended 31 March 2012 which amounts to €136,122,421.27:

Income for the financial year:	€ 136,122,421.27
Amount previously carried forward:	€ 939,586,175.69
Allocation to the legal reserve:	€ 80,063.20
Distributable income:	€ 1,075,628,533.76
Dividend paid:	€ 235,626,944.00
Balance carried forward:	€ 840,001,589.76

As a result, the shareholders hereby set forth the dividend to be distributed for the fiscal year ended 31 March 2012, at €0.80 per share of €7 nominal eligible to dividend in respect of such fiscal year.

When such dividend is paid out to individuals residing in France for tax purposes, the dividend is subject to income tax at the progressive rate and eligible for a tax reduction of 40 % resulting from Article 158-3-2° of the French General Tax Code and eligible for the annual fixed tax reduction, with the exception of the option for the 21% fixed full tax discharge withholding set forth in the fourth paragraph of Article 117 of the French General Tax Code that can be withheld at the time this dividend is cashed in or that may have been withheld from income received over the course of the same year.

The dividend coupon will be detached from the share on 28 June 2012 and can be paid out in cash from 3 July 2012. Under the assumption that, on the dividend payment date, the Company holds some of its own shares, the amount of the dividend on such shares would be carried over.

The Shareholders' Meeting duly notes that, in accordance with the law, the following dividends were distributed in respect of the last three fiscal years:

<i><b>Fiscal Year</b></i>	<i><b>2010/11 (euros)</b></i>	<i><b>2009/10 (euros)</b></i>	<i><b>2008/09 (euros)</b></i>
Dividend per share <sup>(1)</sup>	0.62	1.24	1.12
<sup>(1)</sup> Amount eligible for the tax reduction of 40% resulting from Article 158-3-2 of the French General Tax Code.			

### Fourth resolution

*(Related-party agreement pertaining to commitments made for the benefit of Mr. Patrick Kron and discussed in Article L. 225-42-1 of the French Commercial Code)*

Voting according to the quorum and majority rules for Ordinary General Meetings, the shareholders, having read the special report of the Independent Auditors on the commitments discussed in Article L. 225-42-1 of the French Commercial Code, acknowledge the maintenance of the same commitments as those previously approved by the Shareholders' Meeting and made for the benefit of Mr. Patrick Kron, Chairman and Chief Executive Officer of the Company, following the decision of the Board of Directors to renew his term of office as Chairman and Chief Executive Officer and, insofar as necessary, approves said commitments.

**Fifth resolution**

*(Renewing Mr Jean-Paul Béchat's appointment as a Director)*

Voting according to the quorum and majority rules for Ordinary General Meetings, the shareholders agree to renew Mr Jean-Paul Béchat's appointment as a Director, for a period of four years, until the end of the Ordinary General Meeting called to vote on the accounts for fiscal year 2015/2016.

**Sixth resolution**

*(Renewing Mr Pascal Colombani's appointment as a Director)*

Voting according to the quorum and majority rules for Ordinary General Meetings, the shareholders agree to renew Mr Pascal Colombani's appointment as a Director, for a period of four years, until the end of the Ordinary General Meeting called to vote on the accounts for fiscal year 2015/2016.

**Seventh resolution**

*(Renewing Mr Gérard Hauser's appointment as a Director)*

Voting according to the quorum and majority rules for Ordinary General Meetings, the shareholders agree to renew Mr Gérard Hauser's appointment as a Director, for a period of four years, until the end of the Ordinary General Meeting called to vote on the accounts for fiscal year 2015/2016.

**Eighth resolution**

*(Authorisation to be given to the Board of Directors to trade the Company's shares)*

Voting under quorum and majority rules for Ordinary General Meetings, after reviewing the Board of Directors' report, the shareholders authorise the Board of Directors pursuant to the terms of Articles L. 225-209 et seq. of the French Commercial Code, to purchase existing Company shares up to the number of shares that represent 10% of the Company's share capital as of 31 March 2012, i.e., a theoretical maximum number of 29,453,368 shares of €7 nominal value, and a theoretical maximum aggregate purchase price of €2,061,735,760 based on the maximum purchase price set hereafter.

This authorisation may be used:

- with the purpose to cancel the shares acquired, under the conditions laid down by law,
- with the purpose of allocating or selling shares to employees, former employees or corporate officers of the Company and its affiliated companies as defined in Articles L. 225-180 and L. 233-16 of the French Commercial Code, in particular through employee purchase schemes stock option plans or free allocations of shares under the conditions specified by law,
- in order to hold the shares purchased, or sell, transfer or exchange the shares purchased as part of or following any external growth transactions within the limit set forth in the 6th paragraph of Article L. 225-209 of the French Commercial Code,
- in order to deliver shares upon the exercise of rights attached to securities giving access to the share capital,
- to ensure the liquidity of the market and to lead the Company's market through an authorised investment services provider within the framework of a liquidity contract complying with a code of ethics agreed upon by the French Stock Market Authority ("AMF"),
- as well as in order to implement any market practice that could potentially be allowed by the *Autorité des marchés financiers* and, more generally, to carry out any other transaction in compliance with applicable regulations.

The purchase, sale, transfer or exchange of these shares may occur, in accordance with the rules set by the relevant regulatory bodies, on regulated markets or off the market, including multilateral trading facilities (MTFs) or via a systematic internaliser, by any means, including block transfer, the use or exercise of financial instruments, derivatives and, in particular through optional transactions such as the purchase and sale of options, and at any time within the limits set forth by laws and regulations, excluding during any take-over period on the Company's share capital.

The purchase price may not exceed €70 per share, subject to adjustments relating to transactions affecting the Company's share capital. In the event of transactions dealing with the Company's share capital and, in particular, in the event of an increase in the share capital by the incorporation of reserves and the allocation of shares, free of charge, as well as in the event of a split or a consolidation of the shares, the price listed above shall be adjusted by a multiplying ratio equal to the number of shares included in the share capital before the transaction divided by the number of these shares after the transaction.

This authorisation shall cancel and replace, for its unused portion, the authorisation granted by the tenth resolution approved by the Shareholders' Meeting of 28 June 2011, and shall be valid for an eighteenth period month period as from the Shareholder's Meeting.

The shareholders hereby grant full powers to the Board of Directors, with authority to delegate such powers, to make all stock market orders, sign any agreement to carry out all formalities and make all declarations for and to all bodies and, generally, to do all that is necessary to implement this resolution.

## **Extraordinary Part**

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### **Ninth resolution**

*(Delegation of competence to the Board of Directors to increase the share capital of the Company by the issue of shares or of any type of securities which give access to the shares of the Company or one of its subsidiaries, with maintenance of the preferential subscription rights, and/or by incorporating premiums, reserves, profits, or others in the maximum par value capital increase amount of EUR 600 million, or 29.1% of the share capital as of 31 March 2012, it being specified that the amounts set forth in resolutions tenth through fifteenth of this Shareholders' Meeting will be deducted from this maximum overall amount)*

Voting under the quorum and majority rules for Extraordinary General Meetings, after reviewing the Board of Directors' report and the special Independent Auditors' report and pursuant to the provisions of the French Commercial Code, notably those of Articles L. 225-129-2, L. 228-92 and L. 228-93, the shareholders hereby:

1. delegate to the Board of Directors, for a twenty-six month period from the date of this Meeting, the competence to decide the issuance, in one or more times, both in France and abroad, of ordinary shares and any other securities, including warrants issued autonomously with or without consideration, which give immediate and/or future access by all means to ordinary shares in the Company, either existing or to be issued, which have the same rights as those attached to existing shares except as the case may be, for the date at which they give rise to a dividend, or in a company in which it directly or indirectly holds more than half of capital, to be subscribed, either in cash or by offsetting debts. The above-mentioned securities will be denominated in euros, or with respect to securities other than shares, in euros or in any other currency which is legal tender, or in any other unit of account established with reference to several currencies;

The share capital increases can also be performed by incorporating reserves, profits, premiums or others which are allowed to be capitalised, in the form of free share allocations and/or increases in the nominal value of existing shares;

2. decide that:
  - the aggregate nominal amount of the Company's shares that may be issued immediately and/or at a later date by virtue of this delegation, including by incorporating premiums, reserves, profits, or others, shall not exceed €600 million, to which may be added, if necessary, the nominal amount of the additional shares to be issued in order to preserve, in accordance with the relevant legal and regulatory provisions, and any contractual provisions setting other cases of adjustments if any, the rights of the holders of securities giving access to the Company's shares, provided that the nominal amount of share capital increase issued immediately or at a later date pursuant to the tenth, eleventh, twelfth, thirteenth, fourteenth and fifteenth resolutions of this Shareholders' Meeting (before any adjustments) will be deducted from this maximum overall amount of share capital increase,
  - the aggregate nominal amount of the securities that are representative of debt of the Company and which may be issued by virtue of this delegation, shall not exceed €2 billion or the exchange value of this amount in any other currency or in any unit of account, provided that the nominal amount of securities representative of debt issued pursuant to the tenth, eleventh and twelfth resolutions of this Shareholders' Meeting will be deducted from this maximum limit;
3. decide that in the event of an offer to subscribe for securities, the shareholders will be allowed to exercise their irreducible preferential subscription right for excess shares in accordance with the conditions set out by law by virtue of this authorisation. In addition, the Board of Directors will have the power to grant the shareholders the reducible right to subscribe further securities in order to obtain a greater number than that to which they are entitled by virtue of their irreducible preferential subscription rights, in accordance with the provisions of the law;

If subscriptions by way of exercise of irreducible preferential rights and, if necessary, reducible preferential rights, do not account for the whole issuance, the Board of Directors may, in accordance with the conditions set out by law and in the order that it shall decide, exercise one or several of the following options:

- freely allot all or part of the unsubscribed shares to anyone it chooses,
  - limit the amount of the issue to the amount of subscriptions received, as long as these come to at least three quarters of the amount originally proposed,
  - offer all or part of the unsubscribed shares to the public on the French or international market;
4. decide that, in the event of free allocation of shares or warrants to shareholders, the Board of Directors shall have the power to decide that rights to fraction of warrants will not be negotiable and that the corresponding securities will be sold, the proceeds of the sale being allocated to those entitled to such rights at the latest within thirty days of the date of registration of the number of securities allotted to them in their accounts;
  5. note that this delegation implies the automatic waiver by the shareholders of their preferential subscription rights to the Company's shares to which the securities issued by virtue of this delegation may give right;

6. decide that the Board of Directors will have full powers, with authority to subdelegate such powers within the limits of the law, to implement this delegation, and in particular to:
  - set the dates and the terms and conditions of issues, the subscription price, characteristics and the method of paying up the securities to be issued immediately or in the future, if necessary, the terms for buying back or exchanging them, as well as the conditions under which they will give entitlement to the existing or future shares in the Company or in a subsidiary,
  - in particular set the subordinate nature, or not, of securities that are representative of debt, their repayment method and price which can be fixed or variable, with or without premium, their fixed or indefinite term, as well as, if necessary the terms and conditions for subordinating the principal and/or interest and their priority ranking as well as the terms and methods for amortisation,
  - set the date (which may be retroactive) on which the shares to be issued will pay dividends,
  - determine in accordance with the legal and regulatory provisions, and any contractual provisions setting other cases of adjustments if any, the terms and conditions whereby the rights of holders of securities giving access to a percentage of the Company's share capital in the future are preserved,
  - record the completion of the share capital increases, amend the Articles of Association accordingly and carry out all the publicity formalities required,
  - generally take any measures necessary, carry out all formalities and conclude all agreements for the completion of the issuances.
  
7. take note that this delegation cancels, for the unused portion, if any, the prior delegation having the same purpose granted by the General Shareholders' Meeting of 22 June 2010 in the twelfth resolution.

#### **Tenth resolution**

*(Delegation of competence to the Board of Directors to increase the share capital of the Company by the issue of shares or of any type of securities which gives access to the shares of the Company or one of its subsidiaries with cancellation of the preferential subscription rights and a public offer in the maximum par value capital increase amount of EUR 300 million, or 14.6% of the share capital as of 31 March 2012 (overall limit for issuances without preferential subscription right), it being specified that this amount is deducted from the overall limit set forth in the ninth resolution of this Shareholders' Meeting and that the amounts set forth in the eleventh, twelfth and thirteenth resolutions of this Shareholders' Meeting will be deducted from this amount)*

Voting under the quorum and majority rules for Extraordinary General Meetings, after reviewing the Board of Directors' report and the special Independent Auditors' report and pursuant to the provisions of the French Commercial Code, notably those of Articles L. 225-192-2, L. 225-135, L. 225-136, L. 225-148, L. 228-92 and L. 228-93, the shareholders hereby:

1. delegate to the Board of Directors, for a twenty-six month period from the date of this Meeting, the competence to decide the issuance through public offer, in one or more times, both in France and abroad, of ordinary shares and any other securities, including warrants issued autonomously with or without consideration, which give immediate and/or future access by all means to ordinary shares in the Company, either existing or to be issued, which have the same rights as those attached to existing shares except, as the case may be, for the date at which they give rise to a dividend, or in a company in which it directly or indirectly holds more than half of the share capital, to be subscribed, either in

cash or by offsetting debts. The abovementioned securities will be denominated in euros or with respect to securities other than shares, in euros or in any other currency which is legal tender, or in any other unit of account established with reference to several currencies;

2. decide to cancel the preferential subscription rights of the shareholders to the securities to be issued under this delegation;
3. decide that:
  - the aggregate nominal amount of the Company's shares that may be issued immediately and/or at a later date by virtue of this delegation shall not exceed €300 million, to which may be added, if necessary, the nominal amount of the additional shares to be issued in order to preserve, in accordance with legal and regulatory provisions, and any contractual provisions setting other cases of adjustments, if any, the rights of the holders of securities giving future access to the Company's shares, provided that any nominal amount issued pursuant to the eleventh, twelfth and thirteenth resolutions shall be deducted from this overall limit and that any nominal amount issued pursuant to this delegation (before any adjustments) shall be deducted from the maximum share capital increase limit fixed in the ninth resolution of this Shareholders' Meeting so that the amount of the share capital increase which may result from the ninth to fifteenth resolutions of this Shareholders' Meeting does not exceed €600 million (before any adjustments),
  - the aggregate nominal amount of the securities that are representative of the Company's debt and which may be issued by virtue of this delegation, shall not exceed €1.5 billion or the exchange value of this amount in any other currency or in any unit of account, provided any nominal amount of securities representative of debt issued pursuant to the tenth and twelfth resolutions of this Shareholders' Meeting shall be deducted from this amount and that any nominal amount issued pursuant to this delegation shall be deducted from the aggregate maximum nominal amount of the securities that are representative of debt fixed in the ninth resolution of this Shareholders' Meeting so that the aggregate nominal amount which may result from both the ninth to twelfth resolutions of this Shareholders' Meeting does not exceed €2 billion;
4. decide that the Board of Directors may elect to grant the shareholders priority of subscription for all or part of the issue, for a period and under the terms and conditions which the Board of Directors will set, pursuant to Article L. 225-135 paragraph 2 of the French Commercial Code;
5. decide that if subscriptions by the shareholders and the general public do not account for the whole issuance of securities, the Board of Directors may, in the order that it shall determine, exercise either or both of the following options:
  - limit the amount of the issue to the amount of the subscriptions received provided that these reach at least three quarters of the issue agreed,
  - freely allot all or part of the securities which have not been subscribed,
  - offer all or part of the unsubscribed securities to the public on the French or international market;



6. note that this delegation implies the automatic cancellation by the shareholders of their preferential subscription rights to the Company's securities to which the securities issued by virtue of this delegation may give right;
7. decide that the amount to which the Company is or may be entitled for each of the shares issued or to be issued in the context of this delegation, after having taken into account in the event of an issue of equity warrants, not attached to any securities, the issue price of such warrants, will be at least equal to the minimum value as stated by the applicable law, i.e. currently the average of the quoted price of the shares of the Company on the NYSE Euronext Paris market during the last three stock exchange sessions prior to the issue price setting that can possibly be cut down by a maximum discount of 5%, after adjustment of this average, where applicable, in the event of a difference in the dates of entitlement to dividends;
8. decide that the Board of Directors can issue ordinary shares and/or securities, up to the aggregate limit for increases in share capital authorised in paragraph 3 above, giving immediate or future access to the Company's existing or future shares, to remunerate the shares which are contributed in a public exchange offer initiated by the Company, within the limits and conditions stipulated in Article L. 225-148 of the French Commercial Code;
9. decide that the Board of Directors will have full powers, with authority to subdelegate such powers within the limits of the law, to implement this delegation, and in particular to:
  - set the dates and the terms and conditions of issues, the subscription price, characteristics and the method of paying up the securities to be issued immediately or in the future, if necessary, the terms for buying back or exchanging them, as well as the conditions under which they will give entitlement to the existing or future shares in the Company or in a subsidiary,
  - set in particular the subordinate nature, or not, of securities that are representative of debt, their repayment method and price which can be fixed or variable, with or without premium, their fixed or indefinite term, as well as, if necessary, the terms and conditions for subordinating the principal and/or interest and their priority ranking as well as the terms and methods for amortisation,
  - set the date (which may be retroactive) on which the shares to be issued will pay dividends,
  - set in accordance with the legal and regulatory provisions, and any contractual provisions setting other cases of adjustments, if any, the terms and conditions whereby the rights of holders of securities giving access to a percentage of the Company share capital in the future are preserved,
  - record the completion of the share capital increases, amend the Articles of Association accordingly and carry out all the publicity formalities required,
  - take generally any necessary measures, carry out all the formalities and conclude all agreements for the completion of the issuances.
10. acknowledge that this delegation cancel, for its unused portion, if any, the previous delegation having the same purpose granted by the General Shareholders' Meeting of 22 June 2010 in its thirteenth resolution.

## **Eleventh resolution**

*(Delegation of competence to the Board of Directors to increase the share capital of the Company by the issue of shares or of any type of securities which gives access to the shares of the Company or one of its subsidiaries with cancellation of the preferential subscription right and a private placement as described in paragraph II of Article L.411-2 of the French Commercial Code in the maximum par value capital increase amount of EUR 300 million, or 14.6% of the share capital as of 31 March 2012, it being specified that this amount is deducted from the overall limit set forth in the ninth resolution of this Shareholders' Meeting and that the amounts set forth in the tenth, twelfth and thirteenth resolutions of this Shareholders' Meeting will be deducted from this amount)*

Voting under the quorum and majority rules for Extraordinary General Meetings, after reviewing the Board of Directors' report and the special Independent Auditors' report and pursuant to the provisions of the French Commercial Code, notably those of Articles L. 225-192-2, L. 225-135, L. 225-136, L. 225-148, L. 228-92 and L. 228-93, the shareholders hereby:

1. delegate to the Board of Directors, for a twenty-six month period from the date of this Meeting, the competence to decide the issuance through a private placement as described in paragraph II of Article L.411-2 of the French Commercial Code, in one or more times, both in France and abroad, of ordinary shares and any other securities, including warrants issued autonomously with or without consideration, which give immediate and/or future access by all means to ordinary shares in the Company, either existing or to be issued, which have the same rights as those attached to existing shares except, as the case may be, for the date at which they give rise to a dividend, or in a company in which it directly or indirectly holds more than half of the share capital, to be subscribed, either in cash or by offsetting debts. The abovementioned securities will be denominated in euros or with respect to securities other than shares, in euros or in any other currency which is legal tender, or in any other unit of account established with reference to several currencies;
2. decide to cancel the preferential subscription rights of the shareholders to the securities to be issued under this delegation;
3. decide that:
  - the aggregate nominal amount of the Company's shares that may be issued immediately and/or at a later date by virtue of this delegation shall not exceed €300 million, to which may be added, if necessary, the nominal amount of the additional shares to be issued in order to preserve, in accordance with legal and regulatory provisions, and any contractual provisions setting other cases of adjustments, if any, the rights of the holders of securities giving future access to the Company's shares, provided that any nominal amount issued pursuant to the tenth, twelfth and thirteenth resolutions shall be deducted from this overall limit and that any nominal amount issued pursuant to this delegation (before any adjustments) shall be deducted from the maximum share capital increase limit fixed in the ninth resolution of this Shareholders' Meeting so that the amount of the share capital increase which may result from the ninth to fifteenth resolutions of this Shareholders' Meeting does not exceed €600 million (before any adjustments),
  - the aggregate nominal amount of the securities that are representative of the Company's debt and which may be issued by virtue of this delegation, shall not exceed €1.5 billion or the exchange value of this amount in any other currency or in any unit of account, provided that any nominal amount issued pursuant the tenth and twelfth resolutions of this Shareholders' Meeting shall be deducted from this amount and that any nominal amount issued pursuant to this delegation shall be deducted from the aggregate maximum nominal amount of the securities that are

representative of debt fixed in the ninth resolution of this Shareholders' Meeting so that the aggregate nominal amount which may result from the ninth to twelfth resolutions of this Shareholders' Meeting does not exceed €2 billion;

4. decide that if the subscriptions do not account for the whole issuance of securities, the Board of Directors may limit the amount of the issue to the amount of the subscriptions received provided that these reach at least three quarters of the issue agreed;
5. note that this delegation implies the automatic cancellation by the shareholders of their preferential subscription rights to the Company's securities to which the securities issued by virtue of this delegation may give right;
6. decide that the amount to which the Company is or may be entitled for each of the shares issued or to be issued in the context of this delegation, after having taken into account in the event of an issue of equity warrants, not attached to any securities, the issue price of such warrants, will be at least equal to the minimum value as stated by the applicable law, i.e. currently the average of the quoted price of the shares of the Company on the NYSE Euronext Paris during the last three stock exchange sessions prior to the issue price setting that can possibly be cut down by a maximum discount of 5%, after adjustment of this average, where applicable, in the event of a difference in the dates of entitlement to dividends;
7. decide that the Board of Directors will have full powers, with authority to subdelegate such powers within the limits of the law, to implement this delegation, and in particular to:
  - set the dates and the terms and conditions of issues, the subscription price, characteristics and the method of paying up the securities to be issued immediately or in the future, if necessary, the terms for buying back or exchanging them, as well as the conditions under which they will give entitlement to the existing or future shares in the Company or in a subsidiary,
  - set in particular the subordinate nature, or not, of securities that are representative of debt, their repayment method and price which can be fixed or variable, with or without premium, their fixed or indefinite term, as well as, if necessary, the terms and conditions for subordinating the principal and/or interest and their priority ranking as well as the terms and methods for amortisation,
  - set the date (which may be retroactive) on which the shares to be issued will pay dividends,
  - set in accordance with the legal and regulatory provisions, and any contractual provisions setting other cases of adjustments, if any, the terms and conditions whereby the rights of holders of securities giving access to a percentage of the Company share capital in the future are preserved,
  - record the completion of the share capital increases, amend the Articles of Association accordingly and carry out all the publicity formalities required,
  - take generally any necessary measures, carry out all the formalities and conclude all agreements for the completion of the issuances.

### **Twelfth resolution**

*(Delegation of competence to the Board of Directors to increase the number of securities to be issued in case of a capital increase with maintenance or cancellation of the preferential subscription right within the limits of both 15% the amount of the initial issue and the maximum amount of capital increase which applies to the initial issue).*

Voting under the quorum and majority rules for Extraordinary General Meetings, after reviewing the Board of Directors' report and the special Independent Auditors' report and pursuant to the provisions of Article L. 225-135-1 of the French Commercial Code, the shareholders hereby:

1. delegates the competence to the Board of Directors, for a duration of twenty-six months as from the date of this shareholders' meeting, and with the ability to sub-delegate under the conditions provided for by law, for the purpose of increasing the number of securities to be issued in each of the issuances decided on by virtue of the ninth, tenth, and eleventh resolutions of this shareholders' meeting, up to the limit of the percentage of the initial issuance imposed under the legal and regulatory provisions in force at the time of the issuance, which currently corresponds to 15 % of the initial issuance.
2. decides that the nominal amount of the share capital increases decided on by virtue of this delegation will be deducted from the specific share capital increase ceiling applicable to the initial issuance set in accordance with the terms of the ninth, tenth, or eleventh resolution of this Shareholders' Meeting, as the case may be, and from the aggregate share capital increase ceiling specified in the ninth resolution of this Shareholders' Meeting.

### **Thirteenth resolution**

*(Delegation of authority to the Board of Directors to increase the share capital of the Company by up to 10% to remunerate contributions in kind of shares or securities giving access to the share capital it being specified that this amount is deducted from the overall limit set forth in the ninth resolution of this Shareholders' Meeting and from those that may be issued in the tenth and eleventh resolutions of this Shareholders' Meeting)*

Voting under the quorum and majority rules for Extraordinary General Meetings, after reviewing the Board of Directors' report and the special Independent Auditors' report and pursuant to the provisions of Article L. 225-147 of the French Commercial Code, the shareholders hereby:

1. delegate to the Board of Directors, for a twenty-six month period from the date of this Shareholders' Meeting, the powers to decide, based on the report of external auditors on contributions, one or more increases in the share capital, by the issuance of Company's ordinary shares or of securities which give immediate and/or future access by all means to shares in the Company, to compensate contributions in kind to the Company and consisting of shares or securities granting access to shares, when the provisions of Article L. 225-148 of the French Commercial Code are not applicable;
2. decide, as needed, to cancel the preferential subscription rights of the shareholders to shares that may be issued by virtue of this authorisation, to the benefit of the holders of the shares or securities granting access to shares which are contributed in kind;

3. decide that the aggregate nominal amount of shares that may be issued immediately or in the future pursuant to this authorisation is set at 10% of the share capital and shall be deducted from the maximum limit of share capital increase without preferential subscription rights set forth in the tenth and eleventh resolutions of this Shareholders' Meeting and from the maximum limit of share capital increase set forth in the ninth resolution of this Shareholders' Meeting;
4. decide that the Board of Directors will have full powers, with authority to subdelegate such powers within the limits of the law, to implement this authorisation, in particular to determine the terms and conditions of the authorised transactions, to deliberate on the valuation of the contributions, and on the grant of specific advantages, as the case may be; to deduct, if applicable, any necessary sums from the issuance premiums and, in particular, all of the costs incurred in connection with the share capital increase, as well as to deduct any necessary sums from the issuance premium in order to increase the legal reserve to one tenth of the new share capital amount, to record the completion of the share capital increases, amend the Articles of Association accordingly and carry out all formalities and declarations required, and generally do whatever is necessary;
5. decide that this delegation cancels, for its unused part, if any, the prior delegation having the same purpose granted by the General Shareholders' Meeting of 22 June 2010 in the fourteenth resolution.

#### **Fourteenth resolution**

*(Delegation of authority to the Board of Directors to increase the Company's share capital by issues of shares or securities giving access to the Company's share capital reserved for members of the Company's savings plan up to a limit of 2% of the share capital, it being specified that this amount is deducted from the one set forth in the ninth resolution of this Shareholders' Meeting)*

Voting under the quorum and majority rules for Extraordinary General Meetings, after reviewing the Board of Directors' report and the special Independent Auditors report, in accordance with the provisions, on the one hand, of Articles L. 3332-1 et seq. of the French Work Code and, on the other, the French Commercial Code, particularly Articles L. 225-129-6 and L. 225-138-1, the shareholders hereby:

1. authorise the Board of Directors for a period of twenty-six months from the date of this Meeting, to increase the share capital, on one or more occasions, by issuing new shares and/or other securities in euros or any other currency, giving access to the Company's share capital, reserved for members of a savings plan of the Company and/or of its affiliated companies and economic interest groups in France or outside France, as defined under Article L. 225-180 and Article L. 233-16 of the French Commercial Code within the limit of a maximum number of shares representing 2% of the Company's share capital on the day of this Shareholders' Meeting, to which may be added, if necessary, the additional shares to be issued in order to preserve, in accordance with the relevant legal and regulatory provisions, the rights of the beneficiaries, provided that shares issued pursuant to the fifteenth resolution of this Shareholders' Meeting shall be deducted from this limit and that any nominal amount issued pursuant to this delegation (before adjustments) will be deducted from the overall share capital increase ceiling set forth in the ninth resolution of this Shareholders' Meeting;

2. decide that the issue price of the shares issued pursuant to this authorisation shall not be more than 20% lower than the average of the quoted price of the shares of the Company on NYSE Euronext Paris during the twenty trading days preceding the decision setting the subscription opening date, or higher than that average; decide however that the Board of Directors shall be entitled to reduce or cancel any discount so granted in order to take into account, inter alia, legal, social, tax or accountancy regulatory frameworks applicable outside France;
3. decide that the features of the other securities giving access to the Company's share capital shall be determined by the Board of Directors under the conditions laid down by applicable regulations;
4. decide that the Board of Directors may also provide for the free allocation of shares or other securities giving access to the Company's share capital issued or to be issued, in replacement of all or part of the discount mentioned in paragraph 2 and/or company's attribution, within the limits of the provisions of Article L. 3332-21 of the French Work Code;
5. decide to waive, for the benefit of these above mentioned beneficiaries, the Shareholders' preferential subscription rights to the shares or other securities giving access to the share capital issued pursuant to this authorisation, and to the Company's shares to which the securities issued pursuant to this authorisation may give right; the shareholders also waive, in case of free allocation of shares or other securities giving access to the Company's share capital, any right to these shares or securities including to the part of the reserves, benefits or premiums which would be capitalised;
6. decide that the Board of Directors will have full powers, with authority to delegate or subdelegate such powers within legal limits, to implement this authorisation within the limits and under the conditions mentioned above, and in particular to:
  - determine the perimeter of the share capital increase reserved to members of a savings plan,
  - set the dates, terms and conditions of each issue and particularly the amount and terms of the securities to be issued, the issue price, the date (which may be retroactive) on which the shares to be issued will pay dividends, the method and schedule of payment of the issue price, the dates of opening and closing of subscription period, the deadline given to the subscribers to pay up their shares,
  - decide if the securities can be subscribed directly or indirectly through mutual funds or other entities permitted by current laws or regulations,
  - determine in case of free allocation of securities, the terms of such allocation, and if any, the amount and nature of the reserves, benefits or premiums to be incorporated to the share capital,
  - record the completion of the share capital increases in accordance with the amount of shares actually subscribed and amend the Articles of Association accordingly,
  - enter into any agreements, carry out, directly or through a representative, any operations and formalities,
  - offset expenses against the amount of the issue premium if the need arises, in particular, all of the costs incurred in connection with the share capital increase, as well as deduct any necessary sums from the issuance premium in order to increase the legal reserve to one tenth of the new share capital amount,
  - take any measures necessary to complete the issues, carry out all formalities following the capital increases and generally do whatever is necessary;
7. decide that this authorisation cancels and replaces, for its unused part, if any, the authorisation granted by the General Shareholders' Meeting of 22 June 2010 in the fifteenth resolution.

### **Fifteenth resolution**

*(Delegation of competence to the Board of Directors to increase the share capital of the Company with waiver of the preferential subscription rights to a category of beneficiaries enabling employees of the Group's foreign subsidiaries to benefit from an employee savings transaction comparable to the one offered pursuant to the previous resolution, up to a limit of 0.5% of the share capital, it being specified that this amount is deducted from those set forth in the fourteenth and ninth resolutions of this Shareholders' Meeting)*

Voting under the quorum and majority rules for Extraordinary General Meetings, after reviewing the Board of Directors' report and the special Independent Auditors' report and pursuant to the provisions of the French Commercial Code, notably those of Articles L. 225-129-2 and L. 225-138, the shareholders hereby:

1. delegate to the Board of Directors the competence to decide to increase the share capital of the Company, in one or more times, through the issue of ordinary shares within the limit of a maximum number of shares representing 0.5% of the Company's share capital on the day of this Meeting, to which may be added, if necessary, the nominal amount of the additional shares to be issued in order to preserve, in accordance with the relevant legal and regulatory provisions the rights of the beneficiaries, these issues being reserved to the category of beneficiaries defined hereafter;
2. decide (i) that the total number of shares that may be issued by virtue of this delegation shall be deducted from the maximum number of shares that may be issued fixed in the fourteenth resolution of this Meeting so that the amount of the share capital increase which may result from the fourteenth and fifteenth resolution of this Shareholders' Meeting does not exceed 2% of the Company's share capital on the day of this Shareholders' Meeting (before adjustments) and that (i) any par value amount issued pursuant to this delegation (before adjustments) will be deducted from the overall share capital increase ceiling set forth in the ninth resolution of this Shareholders' Meeting;
3. decide to cancel the preferential subscription rights of the shareholders to the shares to be issued under this delegation and to reserve the subscription to the category of beneficiaries having the following characteristics: (i) any entity held by a bank or any bank, which, at the request of the Company, participates in the implementation of a structured offer for employees and corporate officers of entities affiliated to the Company under the conditions set out in Art. L. 225-180 and Art. L. 233-16 of the French Commercial Code, incorporated outside France; (ii) employees and corporate officers of entities affiliated to the Company under the conditions set out in Art. L. 225-180 and Art. L. 233-16 of the French Commercial Code, incorporated outside France; (iii) or/and mutual funds (OPCVM) or any other entity invested in the Company's securities and whose shareholders will be the persons referred to in (ii) above;
4. decide that the issue price of the shares issued pursuant to this delegation shall not be more than 20% lower than the average of the quoted price of the shares of the Company on NYSE Euronext Paris during the twenty trading days preceding the decision setting the subscription opening date to a capital increase realised by virtue of the fourteenth resolution, or higher than that average; the Board of Directors shall be entitled to decide to reduce or cancel any discount so granted in order to take into account, inter alia, legal, social, tax or accountancy regulatory frameworks applicable locally outside France;
5. decide that the Board of Directors will have full powers, with authority to subdelegate such powers within the limits of the law, to implement this delegation, and in particular to:

- set the date and the subscription price of the shares to be issued, as well as the other terms and conditions of the issues, including, the date (which may be retroactive) on which the shares to be issued will pay dividends, and the method and schedule of payment of the issue price,
- set the list of beneficiaries of the cancellation of the preferential subscription rights within the category above defined as well as the number of shares to be subscribed by each of them,
- offset expenses against the amount of the issue premium if the need arises, in particular, all of the costs incurred in connection with the share capital increase, as well as deduct any necessary sums from the issuance premium in order to increase the legal reserve to one tenth of the new share capital amount;
- take any measures necessary to complete the issues, carry out all formalities following the capital increases and generally do whatever is necessary;

6. decide that this authorisation is granted for eighteenth months as from the date of this Meeting.

### **Sixteenth resolution**

*(Authorisation to implement the Shareholders' Meeting's decisions and complete the formalities)*

Voting under the quorum and majority rules for Extraordinary General Meetings, the shareholders hereby give full authority to the holder of an original, copy or extract of the minutes of this Meeting to perform all legal or administrative formalities and to proceed with all required filings and publications.

\*  
\*                      \*

## **Participating to the Shareholders' Meeting**

### **1. Conditions for participating**

Each shareholder, irrespective of the number of shares held, may attend the Shareholders' Meeting in person, authorise another shareholder or his/her spouse or the partner to whom the shareholder is bound by a Civil Solidarity Pact to represent him/her at the Meeting. The shareholder may also authorize any other individual or legal entity selected by him/her to represent him/her at the Meeting (Article L. 225-106 of the French Commercial Code) or vote by mail. However, the only shareholders entitled to participate in the Meeting are those who have demonstrated that they hold shares in accordance with Article R. 225-85 of the French Commercial Code as follows.

For **holders of registered shares** (meaning that the shares are registered in the shareholder's name in the shares register maintained by BNP Paribas Securities Services for the account of Alstom), their shares must be registered in Alstom's shares register, at the latest the third business day preceding the Meeting at midnight, i.e. 21 June 2012 at midnight (Paris time);

For **holders of bearer shares**, their shares must be registered in the accounts held by the authorised financial intermediary ("intermédiaire financier habilité") maintaining their shares account, at the latest the third business day preceding the Meeting at midnight, i.e. 21 June 2012 at midnight (Paris time). This registration is evidenced by a statement of participation ("attestation de participation") provided by the financial intermediary.



## **2. Method for participating**

### **2.1 To attend in person**

To attend in person, shareholders should apply for an attendance card ("*carte d'admission*") as early as possible to receive the card in due time.

**Holders of registered shares** should cross the box A of the form enabling to vote by mail or by proxy and send it, duly signed and dated, to BNP Paribas Securities Services (CTS – Service Assemblées – 9 rue du Débarcadère 93 761 Pantin Cedex - France), at the latest on 25 June 2012 at 3.00 p.m. (Paris time).

**Holders of bearer shares** should cross the box A of the form enabling to vote by mail or by proxy and send it, duly signed and dated, to their financial intermediary holding their shares, or request him/her an attendance card. The financial intermediary shall provide evidence of the status as shareholder directly to BNP Paribas Securities Services, by producing a statement of participation ("*attestation de participation*"). If a shareholder has not received an attendance card by 25 June 2012, he/she should request to its financial intermediary a statement of participation that will evidence its status as shareholder at the reception desk of the Meeting.

### **2.2 To vote by mail or give a proxy by mail**

**Holders of registered shares** should send their duly completed and signed form to BNP Paribas Securities Services - CTS – Service Assemblées – 9 rue du Débarcadère – 93 761 Pantin Cedex – France.

**Holders of bearer shares** should send their duly completed and signed form to the financial intermediary maintaining their shares account, who will provide evidence of their status as shareholder and return the form to BNP Paribas Securities Services.

In order to be taken into account, forms must be received by BNP Paribas Securities Services, at least the day before the Meeting, at 3 p.m., i.e. at the latest on 25 June 2012 at 3 p.m. (Paris time).

Each shareholder who has expressed his vote by mail, send a proxy or requested an attendance card cannot choose another method of participation but may sell all or part of his/her shares.

### **2.3 To participate by internet**

All the options available on the hard copy voting form are now accessible via a secure website. Said website allows you to either:

- request an entry card; or
- vote via the internet; or
- authorize the Chairman to vote on your behalf; or
- appoint a proxy to vote on your behalf, who may be another shareholder, your spouse or civil partner, or any other physical or legal person of your choice.

Access to this site is protected by a username and a password. Data transfers are encrypted to keep your vote confidential. If you want to use the Internet to participate in the meeting, please follow the instructions given below.

## How to access the AGM website?

This dedicated secure AGM site will be open from Thursday June 7, 2012 through Monday June 25, 2012 (3 p.m. Paris time) at the following address: <https://gisproxy.bnpparibas.com/alstom.pg>. However, we recommend that you refrain from voting at the last minute.

## How to log on to the website?

**Holders of fully registered shares**  must log onto the Internet voting site using the same username and password already used to access their registered shareholder account on the Planetshares website. If the shareholder knows his/her username and password, he/she should log on via  **Access no.1**  at <https://gisproxy.bnpparibas.com/alstom.pg>. On the homepage he/she must click on Access no.1 and then follow the on-screen instructions. If the shareholder cannot remember his/her username and/or password, he/she must follow the procedure applicable to holders of administrated shares described below.

**For holders of administered registered shares** , their username is shown in the top right hand corner of the hard copy voting form attached to the AGM brochure. The shareholder should use his/her username to log on to <https://gisproxy.bnpparibas.com/alstom.pg> via  **Access no.2**  and then follow the on-screen instructions.

Once the shareholder has successfully logged on, BNP Paribas Securities Services will send him/her a password by regular mail (approximately three days for delivery). Upon receipt of this letter, he/she can use his/her credentials (username from the hard copy voting form and newly received password) to log on via Access no.1 and follow the on-screen instructions.

**Holders of bearer shares**  must contact the accredited financial intermediary in charge of keeping your share account (bank, brokerage firm, online broker...) and follow the steps described below:

- Ask his/her financial intermediary to issue a shareholding certificate (“attestation de participation”) showing the number of Alstom shares held by him/her and provide the financial intermediary with the e-mail address the shareholder would like to use to log onto the secure website. The financial intermediary shall then forward the shareholding certificate and e-mail address to BNP Paribas Securities Services (CTS – Service Assemblées – 9 rue du Débarcadère – 93 761 Pantin Cédex).
- The shareholder will receive a username by e-mail to log on to <https://gisproxy.bnpparibas.com/alstom.pg> via  **Access no.3**  to generate his/her online password. On the homepage of the dedicated website, he/she should click on Access no.3 and then follow the on-screen instructions.
- Once the shareholder has received his/her username and generated his/her online password, he/she should then use these credentials to log on via Access no.1 of the dedicated website and follow the on-screen instructions.

### 3. Notification of the proxy's designation or removal

Pursuant to Article R.225-79 (new) of the French Commercial Code, notification of designation or of revocation of a proxy can also be done by internet.

**Purely registered shareholders (“*nominatif pur*”)** have to send their request of designation or revocation of proxy by e-mail to [paris.bp2s.france.cts.mandats@bnpparibas.com](mailto:paris.bp2s.france.cts.mandats@bnpparibas.com). This e-mail will have to include the following information: last name, first name, address and pure registered account number and last name, first name and if possible address of the proxy. They must confirm their request by inputting the above information on <http://planetshares.bnpparibas.com>, PlanetShares/My Shares with the usual login and password by navigating to the page “My Shareholder Space – My General Meetings” and clicking on the button “Designate/Revoke a proxy”.

For **bearer or financial intermediary registered shareholders (“*nominatif administré*”)** have to send their request of designation or revocation of proxy by e-mail to [paris.bp2s.france.cts.mandats@bnpparibas.com](mailto:paris.bp2s.france.cts.mandats@bnpparibas.com). This e-mail will have to include the following information: last name, first name, address and exhaustive bank account details as well as last name, first name and if possible address of the proxy. They must ask their financial intermediary maintaining their shares account to send a written confirmation by regular post to BNP Paribas Securities Services - CTS - Service Assemblées - 93761 Pantin Cedex. – France.

Only notifications of designation or revocation of proxies should be sent to the above electronic address, all other requests or notifications related to another subject will not be processed.

For the due process of electronic designations or revocations of proxies, emails and/or written confirmation from financial intermediaries should be received by BNP Paribas as above stated, at the latest the day before the Meeting at 3 p.m. (Paris time) i.e. at the latest on 25 June 2012 at 3.00 p.m. (Paris time).

### 4. Requests for inclusion of additional items or resolutions in the agenda of the Meeting

Requests for inclusion of additional items or resolutions in the agenda of the Meeting must be sent by the shareholders complying with the requirements of Article R.225-71 of the French Commercial Code, to Alstom's headquarters (Attention: Président du Conseil d'administration d'Alstom – « Points ou Projets de résolution à l'Assemblée » – 3, avenue André Malraux 92300 Levallois-Perret) by registered letter with acknowledgement of receipt, and must arrive at the latest 25 days prior to the Meeting, being specified that they must be sent within 20 days as from the publication of this notice, i.e. at the latest on 29 May 2012 at midnight.

Each request must be accompanied by the item to be put on the agenda and its motivation, or by the text of the draft resolution, possibly with a brief explanation, and if applicable by the information requested pursuant to the 8<sup>th</sup> paragraph of Article R.225-71 of the French Commercial Code. Each request must also be accompanied by a statement evidencing the ownership or the representation of the amount of the share capital requested by Article R.225-71 of the French Commercial Code\*.

The Company will acknowledge receipt of the request by registered letter, within five calendar days as from its reception. In order to have the proposed additional item or resolution being submitted to the Meeting, the person proposing such item or resolution shall provide a new statement evidencing the registration of the shares in the same account at the latest the third business day preceding the Meeting at midnight, i.e. 21 June 2012 at midnight (Paris time). be accompanied by a statement evidencing the ownership or the representation of the amount of the share capital requested by Article R.225-71 of the French Commercial Code\*.

## 5. Written questions

Each shareholder may ask questions in writing, to which the Board of Directors will answer during the Shareholders' Meeting. Written questions must be sent to Alstom's headquarters (Attention: Président du Conseil d'administration d'Alstom – « Questions écrites à l'Assemblée » – 3, avenue André Malraux 92300 Levallois-Perret) by registered letter with acknowledgement of receipt, at the latest the fourth business day preceding the Meeting, i.e. 20 June 2012. Written questions must be accompanied by a statement evidencing the ownership of the shares in the Alstom's registered shares account or in the shares account maintained by the financial intermediary.

Pursuant to applicable legislation, a common answer can be given to several questions if they have the same content or bear on the same topic. The answer to a written question will be deemed answered if it is in the Alstom's Internet website at [www.alstom.com](http://www.alstom.com) / Investors / Shareholders Meeting.

## 6. Information and documents available to shareholders

Pursuant to applicable law, documents that must be made available to shareholders in relation to this Shareholders Meeting will be available at Alstom's headquarters within applicable legal delay.

This notice as well as a presentation of the resolutions submitted to the Meeting are available on the Alstom Internet website at [www.alstom.com](http://www.alstom.com) / Investors / Shareholders Meeting.

In addition all documents and information provided for in Article R.225-73-1 of the French Commercial Code will be available on Alstom Internet website at the same address, at the latest on the 21th day preceding the Meeting, i.e. 3 June 2012. If applicable, the items or draft resolutions proposed by shareholders will be published on the same address.

There will be a live web cast and a replay of this Shareholders Meeting on the Alstom Internet website.

The Board of Directors.

### **\* Note (for information of non-French shareholders):**

*One or several shareholders holding shares representing at least € 10,507,428 of the Company's share capital as provided by Article R.225-71 of the French Commercial Code, or a duly qualified association of shareholders fulfilling the conditions set forth by article L. 224-123 of the French Commercial Code may propose additional resolutions to be voted on at the meeting. Proof of possession or representation of shareholdings in this amount in respect of registered shares is made by reference to the Company's share register or, in respect of bearer shares, by a statement of participation (attestation de participation) obtained from the authorised financial intermediary.*