

ALSTOM

ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING – 1 July 2014

Results of the vote of the resolutions and summary minutes of the Meeting

The ordinary and Extraordinary Shareholders' Meeting, held in Paris at the CNIT on 1 July 2014 under the chairmanship of M. Patrick Kron, approved all the resolutions proposed by the Board of Directors, with the exception of the 20th resolution, relating the upholding of single voting rights. Bouygues voted in favour of the new French law principle on double voting rights and therefore against the 20th resolution.

This Meeting gathered shareholders holding 190,019,849 shares, i.e. 61.48% of the total number of shares and voting rights. To every share composing the share capital corresponded a voting right at this Meeting.

Total number of shares	309,028,332
Total number of voting rights ^(*)	309,028,332
Number of attending, voting by proxy or by mail shareholders	Ordinary part : 5,157 Extraordinary part : 5,157
Number of attending, voting by proxy or by mail shares	Ordinary part : 190,019,849 Extraordinary part : 190,019,849
Number of voting rights ^(*) of attending, voting by proxy or by mail shareholders	Ordinary part : 190,019,849 Extraordinary part : 190,019,849

^(*) No share without voting right

During this Meeting, Mr Patrick Kron described Alstom's share capital structure and the main events of fiscal year 2013/14 as well as the Group's policy regarding corporate social responsibility and sustainable development. He also focused on Alstom's strategic reorientation.

Mr Henri Poupart-Lafarge, President of the Transport Sector, explained Alstom Transport's positioning and strategy.

Mr Nicolas Tissot, Chief Financial Officer, commented the Group's financial results for the fiscal year ended 31 March 2014.

Mr Patrick Kron then presented Alstom's governance and Mr Jean-Martin Folz, Lead Director, detailed the work accomplished by the Board's Committees as well as Mr Patrick Kron's elements of remuneration for the fiscal year 2013/14.

Lastly, Independent Auditors commented their reports.

No written question was sent to the Company.

At the end of these presentations, the Chairman opened the debates and answered shareholders' questions. A presentation of the proposed resolutions and of the voting process followed.

Shareholders approved statutory and consolidated accounts for fiscal year 2013/14. Shareholders approved the proposal to apply the loss of €(852 314 976,99) for the fiscal year ended 31 March 2014 for an amount of €(644 975 628,64) on the account « Income carried forward » and for an amount of € (207 339 348,35) on the account « General reserve ». As a result, no dividend will be paid in respect of this fiscal year.

Shareholders also approved the conclusions of the report of the statutory Auditors' relating to related party agreements and commitments entered into and previously approved by the Shareholders' Meeting. No new agreement was entered into during the fiscal year.

Shareholders then renewed the appointments of Bouygues, Mr Olivier Bouygues, Mrs. Lalita Gupte and Mrs. Katrina Landis as Directors for a period of four years.

The shareholders' meeting approved the appointment of Mrs. Bi Yong Chungunco as independent Director for a period of four years, following Mr Georges Chodron de Courcel's decision not to request the renewal of his directorship.

The composition of ALSTOM's Board of Directors and its Committees following this Meeting is presented on page 7 of this document.

Shareholders approved, with more than 96% of favourable votes, the elements of remuneration due or attributed to Mr Patrick Kron for the fiscal year 2013/14, submitted to the advisory vote of the Shareholders' Meeting in accordance with the Afep-Medef Code.

Shareholders decided to set the overall maximum amount to be distributed among Directors at €1,300,000 per fiscal year.

Shareholders also authorised the Company to trade its own shares, up to the number of shares that represents 10% of the capital and at a maximum purchase price of €60 per share. This authorisation is granted for an 18-month period.

The Shareholders' Meeting then approved the renewal of all of the delegations to issue capital securities which will expire in 2014.

As part of these financial delegations, the total amount of authorised capital increases (thirteenth, fourteenth, fifteenth, sixteenth and seventeenth resolutions including employee shareholding transactions issuances as per the eighteenth and nineteenth resolutions) is subject to a ceiling of approximately 50% of the share capital as of 31 March 2014, (as opposed to 30% for previous authorisations) or €1,080 million (overall limit), including a maximum of €215 million or 10% of the share capital as of 31 March 2014 (as opposed to 15% for previous authorisations) for capital increases with no preferential subscription right (through public offers or private placements) which include the capital increases in consideration of contributions in kind (seventeenth resolution) for which the 10% ceiling does not autonomously apply. The delegation of authority

granted in the context of the sixteenth resolution to increase the amount of the initial issuance by up to 15% with or without preferential subscription rights, is not autonomous and is therefore included in the aggregate ceiling authorised for the initial issuance and in the overall ceiling set under the thirteenth resolution.

Shareholders also renewed the authorisations related to capital increases relative to employee shareholding transactions (eighteenth and nineteenth resolutions) with a specific ceiling which is set at 2% of the share capital as of the day of the Shareholders' Meeting and will reduce the overall capital increase limit of €1,080 million set in the thirteenth resolution.

The Shareholders Meeting then examined the resolutions in relation to the bylaws modifications.

Shareholders did not approve the resolution relating to the introduction in the bylaws of a new provision in order to maintain single voting rights. As a consequence, double voting rights will be automatically attributed to all shareholders holding their shares in the registered form for two years as from the entry into force of the Law generalising the double voting rights' regime, i.e. as from 2 April 2014, in the absence of a bylaws' clause providing the contrary.

On the other hand, shareholders approved the resolution relating to the introduction in the bylaws of a new clause enabling bondholders to attend and vote at General Meetings by videoconference and any other means of telecommunication allowing their identification.

Details of the vote per resolution

Total number of shares with voting rights	309,028,332
Number of attending, voting by proxy or by mail shareholders	Ordinary part : 5,157 Extraordinary part : 5,157
Number of voting rights ^(*) of attending, voting by proxy or by mail shareholders	Ordinary part : 190,019,849 Extraordinary part: 190,019,849
Quorum	61.48%

^(*)No share without voting right

Resolutions within the competence of the Ordinary Shareholders' Meeting							
N°	Results	For		Against		Abstention	
		Number of votes	%	Number of votes	%	Number of votes	%
1	Approval of the statutory financial statements						
	Approved	189,372,833	99.66	339,618	0.18	307,398	0.16
2	Approval of the consolidated financial statements						
	Approved	189,351,315	99.65	361,775	0.19	306,759	0.16
3	Allocation of income						
	Approved	189,379,792	99.66	327,326	0.17	312,731	0.16
4	Statutory Auditors' special report on related party agreements and commitments						
	Approved	188,354,385	99.12	1,346,532	0.71	318,932	0.17
5	Renewal of Bouygues's appointment as a Director						
	Approved	182,864,546	96.23	6,835,102	3.60	320,201	0.17
6	Renewal of Mr Olivier Bouygues's appointment as a Director						
	Approved	170,635,965	89.80	19,059,697	10.03	324,187	0.17
7	Renewal of Mrs Katrina Landis's appointment as a Director						
	Approved	187,480,020	98.66	2,201,814	1.16	338,015	0.18
8	Renewal of Mrs Lalita Gupte's appointment as a Director						
	Approved	186,785,444	98.30	2,922,904	1.54	311,501	0.16

9	Appointment of Mrs Bi Yong Chungunco as a Director						
	Approved	189,317,601	99.63	394,301	0.21	307,947	0.16
10	Advisory vote on the elements of the remuneration of M. Patrick Kron						
	Approved	183,776,693	96.71	5,932,575	3.12	310,581	0.16
11	Determination of the maximum amount of the Directors' fees						
	Approved	181,699,932	95.62	8,010,384	4.22	309,533	0.16
12	Authorisation to trade the Company's shares						
	Approved	187,982,005	98.93	1,717,143	0.90	320,701	0.17

Resolutions within the competence of the Extraordinary Shareholders' Meeting							
N°	Results	For		Against		Abstention	
		Number of votes	%	Number of votes	%	Number of votes	%
13	Authorisation to issue any security giving access to the capital of the Company or one of its subsidiaries, with <u>maintenance</u> of the Preferential Subscription Rights						
	Approved	184,509,460	97.10	5,190,219	2.73	320,170	0.17
14	Authorisation to issue any security giving access to the capital of the Company or one of its subsidiaries, with <u>cancellation</u> of the Preferential Subscription Rights and a <u>public offer</u>						
	Approved	181,501,235	95.52	8,200,195	4.32	318,419	0.17
15	Authorisation to issue any security giving access to the capital of the Company or one of its subsidiaries, with <u>cancellation</u> of the Preferential Subscription Rights and <u>private placement</u>						
	Approved	176,757,606	93.02	12,928,678	6.80	333,565	0.18
16	Authorisation to increase the initial issue in case of a share capital increase with or without Preferential Subscription Rights						
	Approved	176,090,881	92.67	13,598,745	7.16	330,223	0.17
17	Authorisation to increase the share capital in consideration of contributions in kind						
	Approved	183,646,019	96.65	6,047,815	3.18	326,015	0.17
18	Authorisation to increase the share capital under a Company's saving plan						
	Approved	186,302,183	98.04	3,387,624	1.78	330,042	0.17
19	Authorisation to increase the share capital with waiver of the Preferential Subscription Rights for the benefit of a category of beneficiaries						
	Approved	186,321,917	98.05	3,369,591	1.77	328,341	0.17
20	Amendment to the Bylaws to introduce a clause in order to maintain single voting rights						
	Rejected	98,832,907	52.01	90,861,389	47.82	325,553	0.17
21	Amendment to the Bylaws to enable bondholders to attend and vote at General Meetings						
	Approved	189,390,060	99.67	289,924	0.15	339,865	0.18
22	Authorisation to implement the Shareholders' Meeting's decisions and complete formalities						
	Approved	189,406,258	99.68	275,968	0.15	337,623	0.18

Composition of the Board of Directors as of 1 July 2013

Name	Mandate	Independent Director	Committees		
			Audit	N&R ⁽¹⁾	EC&S ⁽²⁾
Patrick Kron	Chairman and CEO Director				
Candace K. Beinecke	Director			√	
Olivier Bouygues	Director			√	
Bi Yong Chungunco	Director	√			√
Pascal Colombani	Director	√	√		√ Chairman
Jean-Martin Folz	Director	√		√ Chairman	
Lalita D. Gupte	Director	√	√		
Gérard Hauser	Director	√		√	
Katrina Landis	Director	√			√
James W. Leng	Director	√		√	
Klaus Mangold	Director	√		√	
Amparo Moraleda	Director	√	√		
Alan Thomson	Director	√	√ Chairman		
Bouygues SA represented by Philippe Marien	Director		√		

(1) Nominations and Remuneration Committee

(2) Ethics, Compliance and Sustainability Committee

The rate of independent Directors :

- 71% (10/14) within the Board of Directors ;
- 80% (4/5) within the Audit Committee;
- 66,66% (4/6) within the Nominations and Remuneration Committee; and
- 100% (3/3) within the Ethics, Compliance and Sustainability Committee.

Each Committee of the Board is chaired by an independent Director. The ratio of women on the Board has grown from 28% (4/14) to 36% (5/14).

Shareholders' Information

All documents and information to be published pursuant to Article R.225-73-1 of the French Commercial Code were made available to shareholders within applicable legal timeframe/deadlines on the website www.alstom.com, Investors/Annual General Meeting section.

The Registration Document was distributed at the Meeting to attending shareholders who requested it. It has also been available on the Company's website (www.alstom.com) since 21 May 2014, i.e. 41 days prior to the Shareholders' Meeting, and on the AMF's website (www.amf-france.org). Copies are available at the Company Headquarters, 3 avenue André Malraux – 92300 Levallois Perret. Shareholders can also obtain a copy by sending a letter to the Investor Relations' team at the same address.