



**Summary presentation of the resolutions tabled at the 2012 annual  
general meeting**

## Resolution 1

Approval of the financial statements of the Company, showing 2011 net profit of €473 million. Transfer of €3.9 million from revenue reserves to the guarantee fund reserve.

## Resolution 2

Approval of the consolidated financial statements, showing consolidated net profit of €872 million.

## Resolution 3

Appropriation of profit and payment of a dividend. The Board of Directors is recommending setting the 2011 dividend at €0.77 per share, unchanged from 2010, payable as from 24 July. Private shareholders resident in France will be entitled to 40% tax relief on their dividends. The ex-dividend date will be 3 July. The total dividend will amount to €457 million, corresponding to profit for the year of €473 million, plus unappropriated profit of €1.1 million brought forward from the prior year, less non-distributable reserves of €10.3 million, less a further €6.5 million to be allocated to retained earnings.

## Resolution 4

Approval of a scrip dividend alternative. Shareholders choosing this alternative should notify the Company's registrar (CACEIS Corporate Trust – Service Relations avec les Investisseurs - 14 rue Rouget de Lisle – 92862 Issy-Les-Moulineaux Cedex 9) if they hold registered shares, or their bank or broker, between 3 and 17 July, failing which their dividends will be paid in cash. If the total dividend to which they are entitled does not correspond to an exact multiple of the share value, they may choose to receive the higher number of shares by sending a cheque for the difference with their notification or to receive the lower number of shares and the balance in cash. The new shares will be delivered on 24 July.

## Resolution 5

Approval of the Auditors' special report on related party agreements.

## Resolution 6

Renewal, for a further 18 months, of the authorisation given to the Board of Directors to implement a share buyback programme. Based on the maximum authorised buyback price of €35 per share, if the authorisation were to be used in full, the amount invested in the programme would come to just over €2,079 million.

## Resolution 7

Cancellation of the requirement for directors to hold at least one qualifying share.

## Resolution 8

Amendment to the bylaws allowing for directors to retire by rotation.

## Resolution 9

Amendment to the bylaws allowing for non-voting directors to retire by rotation. To permit directors and non-voting directors to retire by rotation, it is proposed that the persons standing for election or re-election should be elected for a five, four or two-year term as follows:

## Resolution 10

Re-election as director of Jean-Paul Bailly for a two-year term expiring at the close of the 2014 Annual General Meeting.

## Resolution 11

Re-election as director of Philippe Baumin, representing employee shareholders, for a four year-term expiring at the close of the 2016 Annual General Meeting.

## Resolution 12

Election as director of Michel Bouvard for a five-year term expiring at the close of the 2017 Annual General Meeting.

## Resolution 13

Re-election as director of Caisse des Dépôts et Consignations for four-year term expiring at the close of the 2016 Annual General Meeting. The permanent representative of Caisse des Dépôts et Consignations will be Anne-Sophie Grave.

## Resolution 14

Re-election as director of Marcia Campbell for a four-year term expiring at the close of the 2016 Annual General Meeting.

## Resolution 15

Election as director of Virginie Chapron du Jeu for a five-year term expiring at the close of the 2017 Annual General Meeting.

## Resolution 16

Re-election as director of the French State for a four-year term expiring at the close of the 2016 Annual General Meeting. The permanent representative of the French State will be Ramon Fernandez.

## Resolution 17

Election as director of Jean-Paul Faugère for a five-year term expiring at the close of the 2017 Annual General Meeting.

## Resolution 18

Re-election of Antoine Gosset-Grainville as director for a four-year term expiring at the close of the 2016 Annual General Meeting.

## Resolution 19

Re-election as director of Olivier Klein for a two-year term expiring at the close of the 2014 Annual General Meeting.

## Resolution 20

Re-election as director of André Laurent Michelson for a two-year term expiring at the close of the 2014 Annual General Meeting.

## Resolution 21

Re-election as director of Stéphane Pallez for a four-year term expiring at the close of the 2016 Annual General Meeting.

## Resolution 22

Re-election as director of Henri Proglio for a five-year term expiring at the close of the 2017 Annual General Meeting.

## Resolution 23

Re-election as director of Franck Silvent for a two-year term expiring at the close of the 2014 Annual General Meeting.

## Resolution 24

Re-election as director of Sopassure for a five-year term expiring at the close of the 2017 Annual General Meeting. The permanent representative of Sopassure will be Marc-André Feffer.

## Resolution 25

Re-election as director of Philippe Wahl for a two-year term expiring at the close of the 2014 Annual General Meeting.

## Resolution 26

Re-election as non-voting director of Pierre Garcin for a two-year term expiring at the close of the 2014 Annual General Meeting.

## Resolution 27

Re-election as non-voting director of Jacques Hornez for a four-year term expiring at the close of the 2016 Annual General Meeting.

## Resolution 28

Election as non-voting director of Alain Quinet for a five-year term expiring at the close of the 2017 Annual General Meeting.

## Resolution 29

Standard resolution giving powers to carry out formalities.