

## **COMPAGNIE GENERALE DE GEOPHYSIQUE-VERITAS**

A Limited Company with a registered capital of €54,901,516  
Registered Office : Tour Maine-Montparnasse 33 avenue du Maine 75015 Paris, France  
No. 969 202 241 - RCS Paris

### **NOTICE OF SHAREHOLDERS' MEETING**

The shareholders of COMPAGNIE GENERALE DE GEOPHYSIQUE-VERITAS are hereby advised that a Combined General Meeting (ordinary and extraordinary) is to be convened on Tuesday, April 29, 2008 at 9:30 a.m. at Hotel Meridien, 19 rue du Commandant Mouchotte, 75014 Paris, France with the following agenda:

#### **I - FALLING UNDER THE AUTHORITY OF AN ORDINARY GENERAL MEETING**

- Report of the Board of Directors and Auditors' reports, and approval of the corporate financial statements for the fiscal year ended December 31, 2007;
- Allocation of earnings;
- Approval of the consolidated financial statements for the fiscal year ended December 31, 2007;
- Renewal of the term of Mr. Robert BRUNCK;
- Renewal of the term of Mr. Olivier APPERT;
- Allocation of directors' fees for fiscal year 2008;
- Delegation of powers and authority to the Board of Directors to purchase Company shares;
- Agreements falling within the scope of section L.225-38 of the French Commercial Code;
- Approval of the regulated agreement falling within the scope of section L.225-42-1 of the French Commercial Code between the Company and Mr. Robert Brunck;
- Approval of the regulated agreement falling within the scope of section L.225-42-1 of the French Commercial Code between the Company and Mr. Thierry Le Roux.

#### **II - FALLING UNDER THE AUTHORITY OF AN EXTRAORDINARY GENERAL MEETING**

- Reports of the Board of Directors and Auditors' reports;
- Delegation of authority to the Board of Directors to increase the share capital through the issue of shares, or any other securities giving access to share capital, with preferential subscription rights in favor of holders of existing shares;
- Delegation of authority to the Board of Directors to increase the share capital through the issue of shares, or any other securities giving access to share capital, without preferential subscription rights in favor of holders of existing shares;
- Authorization given to the Board of Directors to determine the issue price in case of issue without any preferential right, within an annual limit of 10% of the share capital;

- Delegation to the Board of Directors in order to increase the number of shares issued pursuant to the eleventh and twelfth resolutions;
- Delegation of authority to the Board of Directors to increase the share capital through the incorporation of reserves, profits or premiums;
- Authorization given to the Board of Directors to increase the share capital in consideration of contributions in kind within a limit of 10% of the share capital;
- Delegation of authority to the Board of Directors to increase the capital by issue of shares or securities giving access to the share capital of the company, to members of a Company Savings Plan;
- Delegation of authority to the Board of Directors to grant stock options;
- Authorization given to the Board of Directors to grant performance shares of the Company to employees and executive officers of the Company and its Group;
- Authorization and delegation to the Board of Directors in order to reduce the share capital by canceling shares purchased pursuant to the authorization of purchase of its own shares by the Company;
- Five-for-one stock split, the par value of the Company's shares being reduced from 2 euros to 0,40 euros;
- Delegation of authority to issue securities giving rights to receive debt securities;
- Amendment of article 8-4 of the by-laws to reduce the directors' term of office to 4 years;
- Amendment of article 14-6 of the by-laws:
  - to accept voting forms up to one day prior to the General Meeting;
  - to introduce the possibility of postal voting via electronic methods;
- Powers for publicity formalities.

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Requests for putting on the agenda draft resolutions submitted by shareholders who fulfill the conditions set forth by article R.225-71 of the French Commercial Code, must be sent by registered mail with acknowledgment of receipt to the Company' registered office, Tour Maine-Montparnasse, 33 avenue du Maine, 75015 Paris, France, as from the date of publication of the present notice and until 25 days prior to the date of the general Meeting. Such request shall be accompanied by the text of the draft resolutions and, if need be, by a short preamble. Examination of the resolution is subject to the communication, by those requesting the draft resolution, of a new statement of holdings evidencing the registration of the shares in the same accounts on the third business day prior to the Meeting at 12:00 a.m., Paris time.

All shareholders are entitled to participate in this General Meeting, whatever the number of shares held. If the shareholder cannot attend this Meeting personally, he(she) can choose either:

- to be represented by another shareholder or by his(her) spouse;
- to send to BNP Paribas Securities Services – GIS Emetteurs – Assemblées- Immeuble Tolbiac - 75450 Paris Cedex 09 or by fax at 33 1 40 14 58 90 a voting form without completing the proxy, in which case, the vote will be in favor of the resolutions agreed by the Board;
- to cast a postal vote.

In order to attend this General Meeting or to be represented, pursuant to the provisions of Article R.225-85 of the French Commercial Code, shareholders will have to attest of such quality by the registration of the shares in their name or in the name of the financial intermediary registered on their behalf either in the shares account of the Company or in the bearer shares accounts of the financial

intermediary on the third business day prior to the date of the General Meeting at 12:00 a.m. (Paris time).

The registration of the shares in the bearer shares accounts of the financial intermediaries is evidenced by a statement of holdings delivered by the latter and attached to the postal voting, proxy forms or admission card's request delivered in the name of the shareholder or on its behalf by the financial intermediary. Such a statement of holdings is also delivered to the shareholder willing to attend the General Meeting in person but who has not received its admission card three business days prior to the date of the General Meeting at 12 a.m., Paris time.

In accordance with the regulations in force, shareholders are reminded that :

- Shareholders who wish to obtain proxy and voting forms and admission cards must send their request to BNP Paribas Securities Services at the above mentioned address or by fax at 33 1 40 14 58 90;
- In order to allow time for such forms to be issued, requests must be received at the Company's registered office or by BNP PARIBAS Securities Services at the above mentioned address or by fax at 33 1 40 14 58 90, not later than six days prior to the date of the Meeting.
- The duly completed form must be returned to the Company's registered office or to BNP PARIBAS Securities Services', at least three days prior to the date of the Meeting.
- Holders of bearer shares must attach to the form a certificate delivered by the financial intermediary evidencing the registration of their shares
- Any shareholder who casts a postal vote will not have the right to participate in the Meeting in person or to give a proxy to any other person.

Such notice of shareholders' meeting is equivalent to a notice calling the general meeting on condition that the agenda of the Meeting is not amended following possible requests for putting on the agenda draft resolutions submitted by shareholders.

**Holders of American Depositary Receipts evidencing American Depositary Shares ("ADSs") must follow the instructions of the Bank of New York, the depositary of the ADSs, which accompany this Notice, with respect to attending and voting at the Meeting.**

THE BOARD OF DIRECTORS

**PROPOSED RESOLUTIONS TO THE  
COMBINED GENERAL MEETING (ORDINARY AND EXTRAORDINARY)**

**I - FALLING UNDER THE AUTHORITY OF THE ORDINARY GENERAL MEETING**

**FIRST RESOLUTION**

Having heard the management report of the Board of Directors and the reports of the Statutory Auditors, the Ordinary General Meeting of Shareholders approves the financial statements for fiscal year 2007 as they have been presented in the said reports and which show a net loss of € 55,104,307 as well as all transactions recorded in such financial statements and summarized in such reports.

**SECOND RESOLUTION**

The Ordinary General Meeting approves the proposal of the Board of Directors and decides to allocate the loss of € 55,104,307 for 2007 to the carry forward account, which will amount to € (2,477,214) after such allocation.

Pursuant to the provisions of article 243bis of the "Code Général des impôts", the General Meeting acknowledges that no dividends were distributed over the last three financial years.

**THIRD RESOLUTION**

Having heard the management report of the Board of Directors and the reports of the Statutory Auditors, the General Meeting of Shareholders approves the consolidated financial statements for 2007 as they have been presented in such reports and which show a net income of € 249.6 million as well as all transactions recorded in such financial statements and summarized in such reports.

**FOURTH RESOLUTION**

The General Meeting decides to renew the term of office as Director of Mr. Robert BRUNCK. Such term of office which would expire at the end of the present General Meeting is renewed for a four-year period, provided the twenty-third resolution is approved, and will expire at the end of the General Meeting to be held to approve the financial statements of the fiscal year ending December 31, 2012.

**FIFTH RESOLUTION**

The General Meeting decides to renew the term of office as Director of Mr. Olivier APPERT. Such term of office which would expire at the end of the present General Meeting is renewed for a four-year period, provided the twenty-third resolution is approved, and will expire at the end of the General Meeting to be held to approve the financial statements of the fiscal year ending December 31, 2012.

**SIXTH RESOLUTION**

The General Meeting sets the aggregate directors' fees to be allocated to the Directors of the Company for fiscal year 2008 at € 580,000.

**SEVENTH RESOLUTION**

*(Authority given to the Board of Directors to purchase Company's shares)*

Having heard the report of the Board of Directors, the Ordinary General Meeting authorizes the Board of Directors, pursuant to article L. 225-209 and seq. of the Commercial Code, to purchase, sell and transfer Company shares under the conditions set forth herein under.

These transactions may be carried out at any time but not during a take-over bid process, in accordance with the applicable regulations. The maximum purchase price per share shall be € 300 (acquisition costs excluded), subject to any adjustments to be made in connection of transactions carried out on the share capital of the Company and/or the par-value of the shares.

In case of increase of capital by incorporation of reserves, issue of performance shares, division or regrouping of par-value of the shares, the above mentioned price shall be adjusted by a multiplying factor equal to the number of shares forming the share capital before the transaction divided by such number after the transaction.

The maximum number of shares that the Company may hold shall not exceed at any time 10 % of the capital. For information only, as of December 31, 2007, the Company held 42,769 treasury shares out of an aggregate amount of the 27,450,758 shares constituting the company share capital. In such conditions, the maximum amount of shares that the Company could purchase would be 2,702,306 shares, corresponding to a maximum investment of € 810,691,800. Notwithstanding the above, pursuant to article L. 225-209, paragraph 6, of the Commercial Code, the number of shares to be acquired in order to be kept and delivered in the future in payment or exchange in the scope of a merger, demerger or contribution in kind shall not exceed 5% of the share capital.

The objectives of this share purchase program are, by order of priority, the following:

- to support liquidity of our shares through a liquidity contract entered into with an investment service provider in compliance with the Code of Practice of the *Association Française des Entreprises d'Investissement*,
- to deliver shares in the scope of securities giving access, immediately or in the future, to shares by redemption, conversion, exchange, presentation of a warrant or by any other means,
- to deliver, immediately or in the future, shares in exchange in the scope of external growth within the limit of 5% of the share capital,
- to allocate shares to employees and officers of the company affiliated companies within the meaning of article L.225-180 of the Commercial Code, especially in the scope of options to purchase shares of the company,
- to deliver shares for no consideration to executive officers and employees pursuant to articles L. 225-197-1 and seq. of the Commercial Code,
- cancel the shares through a capital reduction, subject to a decision of, or an authorization, by the extraordinary general meeting.

In accordance with such objectives, the treasury shares so acquired may be either retained, cancelled, sold or transferred. The shares may be acquired, sold or transferred, on one or several occasions, by any means, including by individual agreement or stock market purchase, by an offer to buy, or by block of shares and at any moment, but not during a take-over bid. The maximum amount of share capital that can be purchased or transferred as block of shares can reach the whole amount of this program.

This authorization cancels, for its non-used portion, and replaces the authorization granted to the Board of Directors by the General Meeting held on May 10, 2007, in its twelfth resolution. This authorization shall remain valid until the shareholders decide otherwise and for a maximum period of eighteen months from this day.

#### **EIGHTH RESOLUTION**

Having heard the special report of the Statutory Auditors on the agreements falling within the scope of article L. 225-38 of the Commercial Code, the General Meeting takes note of the content of this report and approves the agreements referred to in such report.

#### **NINTH RESOLUTION**

*(Approval of the regulated agreement between the Company and Mr. Robert Brunck aiming at granting to the latter, subject to performance conditions, a special termination indemnity and allowing him to exercise in advance his stock options)*

The shareholder's meeting, deciding under the quorum and majority requirements for ordinary shareholders' meetings and having been informed of the special report of the statutory auditors on the agreements referred to in Article L. 225-38 of the French Commercial Code, approves, pursuant to the provisions of Article L. 225-42-1 of the French Commercial Code as amended by the Law No. 2007-1223 of August 21, 2007 known as "TEPA Law", the agreement indicated in such report relating to:

(i) the special termination indemnity to be paid by the Company in case of termination of the employment agreement of Mr. Robert Brunck, Chairman and CEO of the Company; such indemnity represents 200% of the last reference annual remuneration which corresponds to the gross fixed compensation received by Mr. Robert Brunck the year preceding the date on which his period of notice ends to which is added the annual average of the bonuses paid during the three years prior to the date on which the period of notice ends.

This special severance payment is a ceiling and is a flat-rate payment paid in lieu of all sums to which Mr. Robert Brunck may be entitled as a consequence of the severance including the severance payment to be paid under law and collective bargaining agreements, compensation in lieu of notice and pay in lieu of vacation.

and

(ii) the accelerated exercise of the stock options by Mr. Robert Brunck, Chairman and CEO of the Company, in case of termination of his employment agreement.

Pursuant to the provisions of Article L. 225-42-1 of the French Commercial Code, payment of the special severance indemnity and the accelerated exercise of stock options are subject to conditions related to the performances of Mr. Robert Brunck, assessed in comparison with the performance of the Company, on the basis of the fulfillment of at least one of the three following objectives:

- a share price performance objective relative to the SBF 120 index;
- a share price performance objective relative to the PHLX Oil Service Sector<sup>SM</sup> (OSX<sup>SM</sup>);
- a financial indicator objective of EBIT, denominated in USD and related to the target for the annual variable part of the compensation of Mr. Robert Brunck.

#### **TENTH RESOLUTION**

*(Approval of the regulated agreement between the Company and Mr. Thierry Le Roux aiming at granting to the latter, subject to performance conditions, a special termination indemnity and allowing him to exercise in advance his stock options)*

The shareholder's meeting, deciding under the quorum and majority requirements for ordinary shareholders' meetings and having been informed of the special report of the statutory auditors on the agreements referred to in Article L. 225-38 of the French Commercial Code, approves, pursuant to the provisions of Article L. 225-42-1 of the French Commercial Code as amended by the Law No. 2007-1223 of August 21, 2007 known as "TEPA Law", the agreement indicated in such report relating to:

(i) the special termination indemnity to be paid by the Company in case of termination of the employment agreement of Mr. Thierry Le Roux, President and COO, such indemnity represents 200% of the last reference annual remuneration which corresponds to the gross fixed compensation received by Mr. Thierry Le Roux the year preceding the date on which his period of notice ends to which is added the annual average of the bonuses paid during the three years prior to the date on which the period of notice ends.

This special severance payment is a ceiling and is a flat-rate payment paid in lieu of all sums to which Thierry Le Roux may be entitled as a consequence of the severance including the severance payment to be paid under law and collective bargaining agreements, compensation in lieu of notice and pay in lieu of vacation.

and

(ii) the accelerated exercise of the stock options by Mr. Thierry Le Roux, President and COO, in case of termination of his employment agreement,

Pursuant to the provisions of Article L. 225-42-1 of the French Commercial Code, payment of the special severance indemnity and the accelerated exercise of stock options are subject to conditions related to the performances of Mr. Thierry Le Roux, assessed in comparison with the performance of the Company, on the basis of the fulfillment one of the three following objectives:

- a share price performance objective relative to the SBF 120 index;
- a share price performance objective relative to the PHLX Oil Service Sector<sup>SM</sup> (OSX<sup>SM</sup>);
- a financial indicator objective of EBIT, denominated in USD and related to the target for the annual variable part of the compensation of Mr. Thierry Le Roux.

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## II - FALLING UNDER THE AUTHORITY OF THE EXTRAORDINARY GENERAL MEETING

### ELEVENTH RESOLUTION

*(Delegation of authority to the Board of Directors to increase the share capital through the issue of shares, or any other securities giving access to the share capital, with preferential subscription rights in favor of holders of existing shares)*

After reviewing the report of the Board of Directors and the special report of the Statutory Auditors, the General Meeting, with the quorum and voting majority required for extraordinary general meetings, hereby delegates to the Board of Directors, pursuant to article L.225-129-2, L. 228-91 and L.228-92 of the Commercial Code, its authority to carry out an increase in capital, on one or several occasions, in the proportion and at the time determined by the Board, in France and abroad, subject to the preferential right to subscribe in favor of the holders of existing shares,

- a) by issuing shares in accordance with article 6 of the by-laws.
- b) by issuing securities, giving the right to their holder by any means, immediately or in the future, at the option of the Company and/or the holder, through conversion, exchange, redemption, exercise of warrants or any other means to the transfer in his favor, at any time or upon set dates, to receive equity securities of the Company, outstanding or to be issued at a later date. These securities may be bonds or be associated with the issue of bonds, or even provide for the issue of bonds as intermediate securities. They may be issued in the form of subordinated securities with a fixed or undetermined duration, and may be denominated in Euros, in foreign currencies or in any monetary units determined by reference to several currencies.
- c) by implementing (a) and (b) simultaneously.

The General Meeting decides that the nominal aggregate amount of the capital increases which may result either immediately or in the future from the issues authorized and delegated hereby, may not exceed fifty-four (54) million euros (i.e. 100% of the share capital as of the date of this general meeting, corresponding to the issue of twenty-seven (27) million new ordinary shares) to which will be added, as the case may be, any additional number of shares to be issued in accordance with law, in order to protect the rights of holders of the securities granting access to shares of the Company. It is specified that the aggregate amount of debt securities that may be issued pursuant to this resolution shall not exceed six hundred (600) million euros or its equivalent in any other currency or monetary unit determined by reference to several foreign currencies on the date of issue.

The General Meeting decides that the issue price of said securities will be paid for in cash or by means of an offset of accrued receivables due and payable. However, in the event of the issue of securities represented by warrants, the said issue may take place either through an offer to subscribe under the foregoing conditions or through a free allocation of such warrants to the holders of existing shares.

Holders of existing shares at the time of the issue of securities referred to in (a), (b) above shall have an irreducible preferential right to subscribe for the new securities so issued, in proportion to the number of shares they then own, the Board of Directors shall set on the occasion of each issue pursuant to the

applicable statutory provisions, the conditions and limits under which the shareholders may exercise their irreducible right to subscribe.

The Board of Directors may institute for the benefit of the shareholders a reducible right to subscribe, proportional to their rights and within the limits of their request.

If the irreducible rights to subscribe and, where appropriate, the reducible rights to subscribe, do not cover the whole of an issue of shares and securities, the Board of Directors may decide to offer all or part of them in a public offering.

As the case may be, the issue of securities giving access to the share capital of the Company includes as of right, in favor of the subscribers to securities, the waiver by the holders of existing shares of their preferential right to subscribe to securities representing a share of the capital to which the said securities will give immediate or deferred access.

The General Meeting authorizes the Board of Directors to charge the expenses relating to the capital increases to the issue premium of such capital increases and to deduct from such premiums the amounts necessary to raise the legal capital reserve to the statutory one tenth of the new stated capital after each capital increase.

The present authorization, which supersedes all prior authorizations relating to the issue, with preferential subscription rights, of shares and/or securities, granting their holders an immediate or deferred access to a portion of the share capital of the Company, cancels for the remaining period and replaces the authorization granted to the Board by the General Meeting held on May 10, 2007 in its fourteenth resolution. This authorization shall remain valid for a period of twenty-six months from the date of this Meeting.

#### **TWELFTH RESOLUTION**

*(Delegation of authority to the Board of Directors to increase the share capital through the issue of shares, or any other securities giving access to the share capital, without preferential subscription rights in favor of holders of existing shares)*

After reviewing the report of the Board of Directors and the special report of the Statutory Auditors, the General Meeting, with the quorum and voting majority required for extraordinary general meetings, hereby delegates to the Board of Directors, pursuant to article L.225-129-2 and L.228-92 of the Commercial Code, its authority to decide to carry out, on one or several occasions, in proportion and time period determined by the Board, in France and abroad, without preferential subscription rights, increase in capital through the issue of securities.

These securities may be issued in the form of:

- a) shares in accordance with article 6 of the by-laws.
- b) by issuing securities, giving the right to their holder by any means, immediately or in the future, at the option of the Company and/or the holder, through conversion, exchange, redemption, exercise of warrants or any other means to the transfer in his favor, at any time or upon set dates, to receive equity securities of the Company, outstanding or to be issued at a later date. These securities may be bonds or be associated with the issue of bonds, or even provide for the issue of bonds as intermediate securities. They may be issued in the form of subordinated securities with a fixed or undetermined duration, and may be denominated in Euros, in foreign currencies or in any monetary units determined by reference to several currencies.
- c) by implementing a) and b) simultaneously.

Those securities may be issued in order to compensate shares in the course of a public offer of exchange which concerns shares conforming to the conditions specified under article L.225-148 of the Commercial Code and within the limits set forth by this resolution.

The General Meeting decides that the nominal amount of the capital increases which may result either immediately or in the future from the issues authorized and delegated hereby, may not exceed eight (8) million euros (i.e. 15% of the share capital as of the date of this general meeting, corresponding to the issue of four (4) million new ordinary shares) such amount being included into the aggregate amount as determined for general increase in capital pursuant to the eleventh resolution, to which will be added, as



the case may be, any additional number of shares to be issued in order to protect the rights of holders of the securities granting access to shares of the Company. It is specified that the aggregate amount of debt securities that may be issued pursuant to this resolution shall not exceed eighty (80) million euros or its equivalent in any other currency or monetary unit determined by reference to several foreign currencies on the date of issue, such amount being included into the aggregate amount relating to debt securities, as determined in the eleventh resolution.

The General Meeting decides that:

- a) the issue price of the shares shall be determined pursuant to article L.225-136 1°, first paragraph and article R. 225-119 of the Commercial Code;
- b) the issue price of securities giving access to share capital, will be such that the sum received immediately by the Company, increased, if relevant, by the sum it is likely to receive subsequently, is, for each equity security issued as a result of the issue of these securities, at least equal to the issue price defined in paragraph a) above.

Pursuant to article L.225-135 of the Commercial Code, the Board of Directors may grant a priority subscription period to Shareholders to subscribe to the securities, for which the Board of Directors will determine the terms and conditions of exercise, without giving rise to the creation of negotiable rights.

As the case may be, the issue of securities giving access to the share capital includes as of right, in favor of the subscribers to securities, the waiver by the holders of existing shares of their preferential right to subscribe to securities representing a share of the capital to which the said securities will give immediate or deferred access.

The General Meeting authorizes the Board of Directors to charge the expenses relating to the capital increases to the issue premium of such capital increases and to deduct from such premiums the amounts necessary to raise the legal capital reserve to the statutory one tenth of the new stated capital after each capital increase.

This authorization shall remain valid for a period of twenty-six months from the date of the present Meeting.

#### **THIRTEENTH RESOLUTION**

*(Determination of the issue price in case of issue without any preferential right, in accordance with the twelfth resolution, within an annual limit of 10% of the share capital)*

The General Meeting, with the requisite quorum and majority applicable to extraordinary general meetings, having reviewed the report of the Board of Directors and the special report of the auditors, pursuant to article L 225-136 1°, second paragraph of the Commercial Code, hereby authorizes the Board of Directors for each capital increase decided pursuant to the twelfth resolution to determine the issue price, within an annual limit of 10% of the share capital at the time of the issue, which shall be equal to the weighted average closing market price of the share on Euronext Paris SA during the last twenty trading days preceding the date of determination of the price.

The issue price of any security giving access to the share capital shall be determined so as to ensure that any sum received immediately by the Company increased, as the case may be, by any sum that the Company may perceive subsequently, be at least equal to the share price issue defined hereinabove, for any share issued as a consequence of the issue of such securities.

The amount of such capital increase shall be included into the maximum amount set forth by the twelfth resolution and the maximum aggregate amount set forth by the eleventh resolution.

This authorization cancels the authorization granted to the Board by the General Meeting held on May 10, 2007, in its sixteenth resolution. This authorization shall remain valid for a period of twenty-six months from the date of this Meeting.

#### **FOURTEENTH RESOLUTION**

*(Delegation to the Board of directors in order to increase the number of shares issued pursuant to the eleventh and twelfth resolutions)*

The General Meeting, with the requisite quorum and majority applicable to extraordinary general meetings, having reviewed the report of the Board of Directors, resolves that, for each issue carried out pursuant to the eleventh and twelfth resolutions, the Board of Directors shall be entitled, as the case may be, within the limits applicable to each of these resolutions, to increase the number of shares initially issued within thirty (30) days from the date of the closing date of the subscription period within the limit of 15% of the initial issue and at the same issue price as for the initial issue.

This authorization cancels the authorization granted to the Board by the General Meeting held on May 11, 2006, in its twelfth resolution. This authorization shall remain valid for a period of twenty-six months from the date of this Meeting.

#### **FIFTEENTH RESOLUTION**

*(Delegation to the Board of directors in order to increase the share capital by incorporation of reserves, profits or share premiums)*

The Extraordinary General Meeting, with the requisite quorum and majority applicable to ordinary general meetings, having reviewed the report of the Board of Directors, pursuant to article L.225-130 the Commercial Code,

1. delegates to the Board of Directors the authority its authority to carry out, on one or several occasions, in proportion and time period determined by the Board by incorporation of reserves, profits of issue premiums through the issue of shares for no consideration and/or increase of the par value of the existing shares.
2. resolves that the amount of such capital increase shall not exceed a nominal value of ten (10) million euros or its equivalent, it being specified that such amount is included into the aggregate maximum amount of fifty-four (54) million euros referred to in the eleventh resolution.
3. resolves that in the case of an increase in capital through the issue of performance shares and pursuant to article L.225-130 of the Commercial Code, the Board of Directors shall be entitled to decide that the fractioned allocation rights will not be negotiable and that the corresponding shares will be sold, the proceeds of such sale being allocated to the beneficiaries of such rights pursuant as provided by the law.
4. This authorization cancels the authorization granted to the Board by the General Meeting held on May 10, 2007, in its eighteenth resolution. This authorization shall remain valid for a period of twenty-six months from the date of this Meeting.

#### **SIXTEENTH RESOLUTION**

*(Authorization given to the Board of Directors to increase the share capital in consideration of contributions in kind within a limit of 10% of the share capital)*

The General Meeting with the quorum and voting majority required for extraordinary general meetings, having reviewed the report of the Board of Directors and pursuant to article L. 225-147 of the Commercial code:

1. authorizes the Board of Directors, upon review of the report of the independent appraiser, to increase, on one or several occasions, the share capital in consideration of contributions in kind made to the Company and consisting of shares or securities giving access to share capital.
2. resolves that the aggregate nominal value of the ordinary shares that could be issued pursuant to such authorization shall not exceed 10% of the existing share capital at the time of the capital increase.

3. notes that the current authorization includes the waiver by the holders of existing shares of their preferential right to subscribe to shares or securities giving access to the issued capital in consideration of contributions in kind.
4. resolves that the amount of the capital increases carried out pursuant to this resolution shall be included into the aggregate amount determined by the twelfth resolution.
5. grants full power grants full powers to the Board of Directors, with the authority to sub-delegate such powers according to the applicable law under terms provided for by law, to implement, on one or several occasions, the authorization granted hereby.
6. resolves that such authorization shall be valid for a twenty-six month period as from the date of this meeting. This authorization cancels for the remaining period and replaces the authorization granted to the Board by the General Meeting held on May 10, 2007, in its nineteenth resolution.

#### **SEVENTEENTH RESOLUTION**

*(Delegation of authority to the Board of Directors to increase the capital by issue of shares or securities giving access to the share capital of the Company , to the members of a Company Savings Plan ("Plan d'Epargne Entreprise"))*

After reviewing the report of the Board of Directors and the special report of the Statutory Auditors, the General Meeting, with the quorum and voting majority required for extraordinary general meetings and pursuant to article L.443-1 and seq. of the French Labor Code and articles L.225-129-2 and L.225-138-1 of the Commercial Code:

- 1 delegates its authority to the Board of Directors, for a period of twenty-six months, to carry out, on one or several occasions, on its own initiative, capital increases within a limit of a maximum nominal value of €2.5 million not taking into account any adjustment that may be necessary in accordance with the law, such amount being included into the aggregate amount set forth in the eleventh resolution, through the issue of shares or other securities with deferred access to the share capital, to which the subscription will be reserved to those members of the Company Savings Plan of the Company and of French or foreign companies of the group who furthermore fulfill the conditions set out by the Board of Directors, in accordance with the law;
- 2 decides that the Board of Directors shall be entitled to grant performance shares or other free securities giving access to the share capital, provided that the total advantage resulting therefrom and, as the case may be, from the discount on the share subscription price, shall not exceed the limits provided for by the statutory and legal provisions;
- 3 decides that the issue price for the new shares and for the securities with deferred access to the share capital will be set by the Board of Directors in accordance with statutory and legal provisions;
- 4 decides that the characteristics of the securities with deferred access to the share capital will be determined by the Board of Directors in accordance with the law;
- 5 decides to waive the preferential rights of the shareholders to subscribe to newly issued shares in favor of the members of the Company Savings Plan;
- 6 decides in the event of capital increases performed in accordance with the delegations granted to the Board of Directors by this general meeting under the eleventh and twelfth resolutions and except when such increase result from the prior issue of securities giving access to a portion of the share capital, that the Board of Directors shall have to deliberate on the opportunity to perform a capital increase reserved to the employees mentioned under point 1 above and under the terms and conditions mentioned in the article L.443-5 of the French Labor Code, up to a nominal amount of €2.5 million such amount being included into the aggregate global amount set forth by the eleventh resolution.

The General Meeting grants all powers to the Board of Directors to implement the present delegation of powers and authority and in particular to grant deferred payment of shares and as the case may be, for the securities with deferred access to the share capital, set the modalities and conditions of the operations and set the dates and terms of the issues which will be carried out by virtue of the present authorization, set the opening and closing dates for the subscriptions, the dates at which shares will give right to dividends, the terms for full payment of shares and other securities with deferred access to the share capital, request the admission and listing of securities on such markets as it may decide to record the effectiveness of the capital increases for the number of shares which will actually be subscribed, to carry out, either directly or by proxy, all operations and administrative formalities relating to the capital increases and, at its sole discretion and if it deems appropriate, to charge the expenses related to the capital increases to the amount of issue premiums pertaining to these capital increases and to deduct from this amount the sums required to raise the legal capital reserve to one tenth of the new capital after each increase.

This authorization cancels and replaces the authorization granted to the Board by the General Meeting held on May 10, 2007, in its twenty-first resolution. This authorization shall remain valid for a period of twenty-six months from the date of this Meeting.

#### **EIGHTEENTH RESOLUTION**

*(Authorization given to the Board of Directors to grant stock options)*

After reviewing the report of the Board of Directors and the special report of the Statutory Auditors, the General Meeting, with the quorum and majority required for extraordinary general meetings, delegates to the Board of Directors, pursuant to articles L.225-177 to L.225-185 of the Commercial Code the necessary powers in order to allocate, on one or several occasions, to the personnel and executive officers of the Company and other companies linked to the Company according to the conditions of article L.225-180 of the French Commercial Code, options which entitle their holder :

- to subscribe to new shares in the Company to be issued as capital increase ;
- to purchase shares owned by the Company pursuant to applicable regulations.

The present authorization includes as of right, in favor of the beneficiaries of the options, to subscribe to new shares, the waiver by the shareholders of their preferential right to subscribe to shares which will be issued as the options are exercised.

The aggregate number of options granted and not yet exercised may not give rise to the subscription or purchase of a number of shares representing more than 5% of the share capital on the day on which the options are granted, it being specified that such amount will not be included in the global amount set forth in the eleventh resolution.

The validity of the options will range from six to eight years from the date of their allocation.

The subscription or purchase price, as the case may be, will be set by the Board of Directors without any discount, according to the terms and within the limits authorized by the legislation in force on the day on which the options are allocated.

The General Meeting hereby grants full powers to the Board of Directors, with the authority to sub-delegate within the conditions provided for by applicable law, to implement the present authorization, to decide, in particular, on the date or dates of implementation and the terms and conditions under which the options are allocated and exercised, to proceed with the necessary adjustments in the event of financial operations being conducted after the allocation of options, to temporarily suspend the exercise of the options in the event of financial operations being conducted which involve a separation of a right, to allocate, if it deems it appropriate, the expenses related to the capital increases to the amount of issue premiums pertaining to these capital increases and deduct from this amount the amount required to raise the legal capital reserve to one tenth of the new capital after each increase, and also grants full powers to the Board, to record consecutive increases in share capital, to request the admission to listing of securities on such regulated markets as it may decide, to amend the by-laws accordingly with respect to the amount of capital and the number of shares which represent it.

The present authorization cancels and replaces for its non-used portion the authorization granted to the Board by the General Meeting held on May 10, 2007, in its twenty-third resolution. This authorization is valid for a period of thirty-eight months from the date of this Meeting.

#### **NINETEENTH RESOLUTION**

*(Authorization given to the Board of Directors to grant performance shares of the Company employees and executive officers of the Company and its Group subject to performance conditions)*

After reviewing the report of the Board of Directors and the special report of the Statutory Auditors, the General Meeting, with the quorum and majority required for extraordinary general meetings, pursuant to articles L. 225-197-1 and seq. of the Commercial Code:

1. authorizes the Board of Directors, to allocate newly issued or existing shares for no consideration, on one or several occasions, to the employees of the Company and other companies linked to the Company according to the conditions of article L.225-197-2 of the French Commercial Code and to executive officers referred to in article L.225-197-1, II of the Commercial Code;
2. resolves that the Board of Directors will determine the identities of the beneficiaries of such shares as well as the conditions and criteria under which such shares will be allocated;
3. resolves that, the aggregate number of shares issued for no consideration pursuant to this resolution, shall not exceed 1% of the outstanding share capital at the date on which the Board of Directors decides to allocate such shares, it being specified that such amount will not be included in the global amount set forth in the eleventh resolution;
4. resolves that the allocation of shares to the beneficiaries shall be subject to presence and performance conditions. These performance conditions shall be related to objectives of net earning per share and operating income objectives or alternatively, any other equivalent condition or criteria set forth by the Board,
5. resolves that the allocation of shares to the beneficiaries shall become final after the expiry of an acquisition period as the Board shall determine, which, subject to the provisions of paragraph 7, shall be of a minimum of two years, with the final allocation taking place prior to the end of such two-year period in case of a beneficiary fulfilling the conditions set forth by the law with respect to invalidity,
6. resolves that, subsequently, the beneficiaries shall then hold such shares for a period as determined by the Board of Directors which, subject to the provisions of paragraph 7, shall not be less than two years starting from the end of the acquisition period, the shares becoming freely transferable during such period in case of a beneficiary fulfilling the conditions set forth by the law with respect to invalidity;
7. resolves that the acquisition period could be set at a minimum of four years for all or part of the shares allocated by the board on a free basis, in which case the requirement to hold the shares for a minimum period of two years after the end of the acquisition period shall no longer apply;
8. authorizes the Board of Directors to proceed, as the case may be, during the acquisition period of the allocated shares, with any adjustment in order to take into account the consequences of any financial transactions carried on the share capital of the company in order to preserve the rights of the beneficiaries but subject to a limitation of 10% of the share capital of the company pursuant to article L.225-197-1, I of the Commerce Code;
9. authorizes the Board of Directors to increase, in one or several occasions, the share capital by incorporating profits, reserves or share premium in order to issue the shares for no consideration under the conditions set forth in this resolution;
10. acknowledges that this decision includes, as of right, the waiver by the shareholders of their subscription rights over the new shares so issued;

The General Meeting hereby grants full powers to the Board of Directors, with authority to sub-delegate within the limit set forth by law, to implement the present authorization, to decide, in particular, whether the allocated shares will be newly issued shares or existing shares, increase the duration of the acquisition period and of the period during which the beneficiaries shall hold the shares, to increase, as the case may be, the share capital by incorporation of profits, reserves or share premium in order to

issue the shares allocated for non consideration, and generally do all that will be necessary in particular carry out any formalities in order to record any capital increase resulting from the allocation of shares for no consideration and amend the by-laws accordingly.

The present authorization cancels and replaces for its non-used portion, the authorization granted to the Board by the General Meeting held on May 11, 2006 in its nineteenth resolution. This authorization is valid for a period of thirty-eight months from the date of this Meeting.

#### **TWENTIETH RESOLUTION**

*(Authorization and delegation to the Board of Directors in order to reduce the share capital by cancelling shares purchased pursuant to the authorization of purchase of its own shares by the Company)*

The General Meeting, with the quorum and majority required for extraordinary general meetings, authorizes the Board of Directors to reduce the share capital, on one or several occasions, in proportion and at time period determined by the Board, by canceling any quantity of treasury shares as it may decide within the limits set forth by law, according to articles L. 225-209 and seq. of the Commercial code.

The maximum number of shares that may be cancelled over a twenty-four-month period is 10% of the shares forming the share capital of the Company, being specified that such limit applies to the amount of the share capital as it may have been adjusted after this general meeting in consideration of transactions carried out on such share capital.

The General Meeting grants all powers to the Board of Directors, with faculty to sub-delegate, to carry out any and all cancellation of shares and reduction of share capital pursuant to this authorization, modify accordingly the by-laws and carry out all formalities.

The present authorization cancels and replaces for its non-used portion the authorization granted to the Board by the General Meeting held on May 10, 2007, in its twenty-fifth resolution. This authorization is valid for a period of twenty-six months from the date of this Meeting.

#### **TWENTY-FIRST RESOLUTION**

*(Five-for-one stock split, the par value of the Company's shares being reduced from € 2 to € 0.40)*

After reviewing the report of the Board of Directors, the General Meeting, with the quorum and majority required for extraordinary general meetings, resolves to split the par value of the shares making up the share capital by five, the amount of the share capital itself remaining unchanged.

Consequently, the General Meeting resolves that:

- the par value of the Company's shares be reduced from 2 euros to 0.40 euros ;
- the number of shares in circulation be increased fivefold so that the share capital remains unchanged;
- each share with a par value of 2 euros making up the share capital at the time of the stock split will be automatically replaced without any formalities being required by 5 shares with a par value of 0.40 euros which, subject only to this change, will carry the same rights as the old shares ;
- the number of shares that may be obtained by the beneficiaries of stock-options under the plans authorized by the General Meetings dated May 17, 2000, May 15, 2002, May 15, 2003, May 11, 2006, May 10, 2007 be multiplied by 5, while the unit prices for the subscription or purchase of shares under the options in force prior to the stock split, be divided by 5;
- the number of shares that may be obtained by the beneficiaries of performance shares pursuant to the authorization granted by the General Meeting dated May 11, 2006, be multiplied by 5.

The General Meeting hereby grants full powers to the Board of Directors, with the possibility of delegation within the limits provided for by law, to set the effective date of this five-for-one stock split, to make any adjustments made necessary by this stock split and the adjustments referred above and to carry all acts and complete all formalities and declarations that may required as a result of this decision, and to determine in particular the number of new shares of 0.40 euros to be issued depending on the number of shares of 2 euros existing at such date, exchange the new shares for the old shares,

complete all formalities and, more generally, directly take all the appropriate or necessary steps in order to implement this decision or have such appropriate or necessary steps taken by an authorized representative, and amend article 6 of the Company's by-laws relating to the par value of shares and the number of shares making up the capital accordingly.

#### **TWENTY-SECOND RESOLUTION**

*(Delegation of authority to issue securities giving rights to receive debt securities)*

The General Meeting, with the quorum and majority required for extraordinary general meetings, and pursuant to articles L. 225-129-2 and L. 228-92 of the Commercial code,

1. Delegates to the Board of Directors the authority to issue, on one or several occasions, in France or abroad, in euros, foreign currencies or any other monetary units determined by reference to foreign currencies, securities entitling their holders to receive debt securities, in particular bonds with a warrant for a bond's subscription or warrants to subscribe bonds,
2. Resolves moreover that the amount of debt securities that may be issued in the scope of this delegation shall not exceed six hundred (600) million euros or its equivalent in foreign currencies, or monetary units, such amount being included on the six hundred (600) million euros aggregate ceiling set forth in the eleventh resolution in relation to debt securities. The Board of Directors shall notably determine the issue price, the interest rate, variable or fixed, of the debt securities, the payment dates, the conditions under which such securities will be redeemed, with or without premium and the conditions of their early redemption according to market conditions.
3. Such delegation shall be valid over a twenty-six-month period as from the date of this meeting. This authorization cancels and replaces the authorization granted to the Board by the General Meeting held on May 10, 2007, in its twenty-second resolution.

#### **TWENTY-THIRD RESOLUTION**

*(Amendment of article 8-4 of the by-laws)*

After reviewing the report of the Board of Directors, the General Meeting, with the quorum and majority required for extraordinary general meetings, resolves to reduce from 6 to 4 years the term of directors. Consequently, the first paragraph of article 8-4 of the by-laws of the Company is amended and shall read as follows:

Previous wording:

"The directors are appointed for a six-year term."

New wording:

"As of the general meeting to be held to approve the 2007 financial statements, the directors are appointed for a four-year term. However, the terms of directors that are currently in force will remain until expiration of their term as initially set."

#### **TWENTY-FOURTH RESOLUTION**

*(Amendment of article 14-6 of the by-laws)*

After reviewing the report of the Board of Directors, the General Meeting, with the quorum and majority required for extraordinary general meetings, decides to amend article 14-6 of the by-laws of the Company in order to accept voting forms up to one day prior to the General Meeting and to introduce postal voting via electronic methods.

Consequently, the eleventh paragraph of article 14-6 of the by-laws of the Company is amended and shall read as follows:

Previous wording:

"Any shareholder can vote by mail, using a form prepared and sent to the Company as provided by law."

New wording:

"Any shareholder can vote by mail, as provided by law, either by using a paper form prepared and sent to the Company, or, by decision of the Board of Directors published in the notice of meeting by tele-transmission."

The twelfth paragraph is amended and shall read as follows:

Previous wording:

"Any voting forms received by the Company less than three days before the day of a Shareholders' meeting shall not be taken into consideration."

New wording:

"Any voting forms shall be received by the Company on the day preceding the Shareholders' meeting. Electronic voting forms shall be received before 3:00 p.m (Paris time) on the day preceding the General Meeting."

After the twelfth paragraph, the following two new paragraphs are added:

"If the Board of Directors so decides when the General Meeting is called, the entry of data and the electronic signature of the form may be made directly of the website set up by the Company by any process adopted by the Board of Directors that meets the conditions set forth in the first sentence of the second paragraph of the article 1316-4 of the French Civil Code, which may consist, in particular of an identification code and a password, or any other system which complies with the specifications of the first sentence of the second paragraph of the article 1316-4 of the French Civil Code.

The proxy form and the vote cast in this manner prior to the Meeting by this electronic means, and the acknowledgement of receipt given, shall be considered as irrevocable written evidence that is enforceable with regard to all the parties involved, being specified that in the event of a sale of shares that take place before the third working day prior to the Meeting at zero hour (Paris time), the Company shall invalidate or amend accordingly the proxy form or vote cast expressed prior to such date and time through the electronic system set up by the Board of Directors."

#### **TWENTY-FIFTH RESOLUTION**

The General Meeting grants full powers to bearers of a copy or an extract of these minutes to fulfil all legal registration or publicity formalities.