



## Report of the General Meeting

The Annual General Meeting of shareholders held on 27 April 2006 and chaired by Martin Bouygues adopted all the resolutions proposed by the Board of Directors.

The General Meeting was attended by shareholders representing 253 million voting rights, or 59.71% of the total.

Martin Bouygues opened the meeting with a presentation of the Group, and answered shareholders' questions.

The nineteen resolutions put to the vote were then adopted by majorities of between 84.60% and 99.96%. <sup>(1)</sup>

The shareholders approved the parent and consolidated accounts for the financial year 2005, and resolved to pay a net dividend of €0.90 per share and per investment certificate in respect of this financial year.

The dividend will be paid in cash from 3 May 2006.

### RESULTS OF THE VOTES

#### ORDINARY BUSINESS

**FIRST RESOLUTION:** *(Approval of the parent accounts for 2005 and discharge of the Directors)*

This resolution was adopted by a majority of 96.75% of the votes.

**SECOND RESOLUTION:** *(Approval of the consolidated accounts for 2005)*

This resolution was adopted by a majority of 99.88% of the votes.

**THIRD RESOLUTION:** *(Appropriation of earnings, determination of the amount of the dividend)*

This resolution was adopted by a majority of 99.96% of the votes.

**FOURTH RESOLUTION:** *(Transfer of the balance of the special long-term capital gains reserve to "other reserves")*

This resolution was adopted by a majority of 99.96% of the votes.

**FIFTH RESOLUTION:** *(Approval of agreements covered by Article L. 225-38 of the Commercial Code)*

This resolution was adopted by a majority of 95.74% of the votes.

**SIXTH RESOLUTION:** *(Ratification of the cooption of a Director, Patricia Barbizet)*

This resolution was adopted by a majority of 94.70% of the votes.

**SEVENTH RESOLUTION:** *(Ratification of la cooption of a Director, François-Henri Pinault)*

This resolution was adopted by a majority of 94.64% of the votes.

**EIGHTH RESOLUTION:** *(Renewal of the term of office of a Director, Martin Bouygues)*

This resolution was adopted by a majority of 99.69% of the votes.

**NINTH RESOLUTION:** *(Renewal of the term of office of a Director, Madame Francis Bouygues)*

This resolution was adopted by a majority of 93.27% of the votes.

**TENTH RESOLUTION:** *(Renewal of the term of office of a Director, Georges Chodron de Courcel)*

This resolution was adopted by a majority of 94.99% of the votes.

**ELEVENTH RESOLUTION:** *(Appointment of a new Director, François Bertière)*

This resolution was adopted by a majority of 94.89% of the votes.

**TWELFTH RESOLUTION:** *(Ratification of the decision of the Board of Directors to move the registered office)*

This resolution was adopted by a majority of 99.96% of the votes.

**THIRTEENTH RESOLUTION:** *(Authorisation given to the Board of Directors to enable the company to buy back its own shares or investment certificates)*

This resolution was adopted by a majority of 88.48% of the votes.

#### **EXTRAORDINARY BUSINESS**

**FIFTEENTH RESOLUTION:** *(Reconstitution of investment certificates and voting right certificates as shares)*

This resolution was adopted by a majority of 98.26% of the votes.

**SIXTEENTH RESOLUTION:** *(Authorisation given to the Board of Directors to use delegations and authorisations to increase the share capital in periods of public tender offers for the company's shares)*

This resolution was adopted by a majority of 84.60% of the votes.

**SEVENTEENTH RESOLUTION:** *(Authorisation given to the Board of Directors to issue equity warrants in periods of public tender offers for the company's shares)*

This resolution was adopted by a majority of 84.71% of the votes.

**EIGHTEENTH RESOLUTION:** *(Authorisation given to the Board of Directors to reduce the company's share capital by the cancellation of treasury stock held by the company)*

This resolution was adopted by a majority of 99.88% of the votes.

**TWENTIETH RESOLUTION:** *(Amendment of the by-laws)*

This resolution was adopted by a majority of 99.96% of the votes.

**TWENTY-FIRST RESOLUTION:** *(Powers for formalities)*

This resolution was adopted by a majority of 99.96% of the votes.

- (1) The fourteenth resolution (authorisation to be given to the Board of Directors to issue share warrants in periods of public tender offers) was not put to the vote of the Ordinary General Meeting, since the Law of 31 March 2006 required this kind of authorisation to be put to the vote of the Extraordinary General Meeting.

The nineteenth resolution (delegation of powers to the Board of Directors to issue preference shares without voting rights and with the same rights as investment certificates) was not put to the vote of the Extraordinary General Meeting, since the fifteenth resolution (reconstitution of investment certificates and voting right certificates as shares) had been adopted.

The annual report was provided to shareholders attending the Meeting. It is available on the website and can be obtained from the company on request (Internal Communication Department, Challenger, 1 avenue Eugène Freyssinet, 78061 Saint-Quentin en Yvelines Cedex).