

# MEETING NOTICE

## COMBINED ANNUAL GENERAL MEETING

**Thursday 29 April 2010 at 3.30pm (CET)**

at Challenger, 1 avenue Eugène Freyssinet, 78280 Guyancourt, France

### Contents

*page*

Message from the Chairman .....	3
The Bouygues group in 2009 .....	4
Agenda .....	10
Draft resolutions.....	12
Information concerning the candidates for the Board of Directors .....	22
Participation in the Combined Annual General Meeting .....	28
Request for documents and information.....	29





# Message from the Chairman

## 2009: A SOLID PERFORMANCE, YET AFFECTED BY THE CRISIS STRONG ASSETS FOR 2010

Bouygues posted a solid performance in 2009, despite the crisis, and exceeded its objectives. Sales declined by 3% to €31.4 billion, operating profit by 16% and net profit by 12%. However, a sharp drop in net debt, a halving of net gearing and an increase in free cash flow reflect a very healthy financial structure.

**Bouygues Construction** reported a very slight increase in sales, up 0.5%, and operating margin, up 0.3 points. Net profit, down 19%, was hit by lower interest rates despite a sharp rise in the net cash position. The order intake was equivalent to a year's sales.

**Bouygues Immobilier** adapted to market conditions. Sales rose 2%, driven by buoyant residential property activity. Net profit rose 5% and the company again posted a net cash surplus.

**Colas** stood up well to difficult market conditions, marked by falling demand, the postponement of stimulus plans, lower bitumen prices and fierce competitive pressure. In this context, sales were down 9% and net profit 21%.

**TF1** confirmed its position as France's most-watched TV channel, with high audience ratings in a difficult economic, regulatory and competitive environment. 2009 was a year of successful adaptation and preparation for the future.

**Bouygues Telecom**, which has passed the 10-million customer mark, reported excellent results. The launch of ideo, the first

quadruple play service on the market, was a great success. In the mobile phone segment, the company attracted 758,000 new customers.

**Alstom** contributed €329 million to Bouygues' net profit. Cooperation between the two groups took shape in the form of joint bids for *TGV* high speed rail projects in France.

The Board of Directors will ask the Annual General Meeting on 29 April 2010 to approve the payment of a **dividend** unchanged at €1.60 per share.

The Group focused its **sustainable development** strategy on reducing carbon emissions and energy consumption, responsible purchasing and measures to encourage diversity and safety. Sustainable construction has become a differentiation factor for Bouygues.

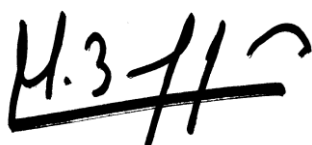
After successfully adapting in 2009, Bouygues is entering 2010 in good shape with several strong assets.

I should like to thank our shareholders for their confidence and all our employees for their hard work and their commitment.

2 March 2010

**Martin Bouygues**

Chairman and CEO



# The Bouygues group in 2009

FY2009

## 2009 PERFORMANCE

**Sales: €31.4 billion (-3%)**

**Net profit: €1.3 billion (-12%)**

## FINANCIAL STRUCTURE STRENGTHENED

**Strong improvement in free cash flow at €1.3 billion (+41%)**

**Net gearing divided by two at 28%**

**DIVIDEND STABLE: €1.60**

Bouygues posted a solid performance in 2009 in a context of crisis. Sales totalled €31.4 billion, a 3% decline (down 3% like-for-like and at constant exchange rates). Operating profit stood at €1.9 billion, down 16% and net profit at €1.3 billion, down 12%. The financial structure was significantly stronger with net gearing divided by two at 28% and free cash flow at a high level of €1.3 billion.

## Key figures

(€ million)	2008 restated	2009	Change	2008 published
Sales	32,459 <sup>1</sup>	31,353	-3%	32,713
Operating profit	2,196 <sup>1</sup>	1,855	-16%	2,230
Net profit attributable to the Group	1,501	1,319	-12%	1,501
Free cash flow	944 <sup>1</sup>	1,329	+41%	954
Net debt <sup>(2)</sup>	4,916	2,704	-2,212	4,916
Net gearing <sup>(2)</sup>	56%	28%	-28,pts	56%

<sup>1</sup>Applying the same accounting policy as in 2009, excluding Finagestion's contributions

<sup>2</sup>End of period

**Bouygues Construction** reported a slight increase in sales of 0.5% to €9,546 million – down 0.5% in France and up 2% internationally. The operating margin was up 0.3 points on 2008, at 3.5%. This increase reflects the smooth execution of the projects underway, which offset the negative impact of the Gautrain rail link project in South Africa. Net profit for the period was €240 million, down 19% as lower interest rates weighed on financial income despite a strong increase in the net cash position. Order intakes in 2009 amounted to €9.4 billion, down 12%, and were equivalent to the year's sales. The order book stood at €12 billion at end-December 2009. At constant exchange rates, it was virtually stable on end-December 2008, and did not include the Barwa Financial District project in Qatar.

**Bouygues Immobilier** recorded sales of €2,989 million, a 2% rise. Residential property sales increased 16% to €2,084 million while commercial property sales declined 20% to €905 million after the delivery of major programmes in first-half 2009. Promotional efforts on housing programmes made it possible to curb the stock of unsold completed homes but weighed – as expected – on the operating margin, which stood at 6.8%, down 1.6 points. Net profit was €110 million, up 5%.

Reservations for the full year – stable at €1,955 million – reflect a mixed trend. In residential property, Bouygues Immobilier adapted its offering and performed better than the market with 10,740 reservations in France, a 39% rise. In commercial property, reservations remained low at

€152 million in a sluggish market. Overall, the order book was down 32% to €2.2 billion at end-December 2009.

Sales at **Colas** declined 9% to €11,581 million, down 8% in France and 12% internationally. This is due to several factors, including a contraction in global demand, postponements of stimulus plans, tough comparatives and falling bitumen prices. Against a backdrop of fierce competitive pressure, the operating margin was down 0.6 points at 4.7%. Net profit was €387 million, down 21%.

Colas is starting 2010 with a 7% rise in the order book to €6.3 billion.

**TF1** reported 2009 sales of €2,365 million, down 9%. At end-2009, TF1 channel advertising revenue declined 13% to €1,429 million, due to unsettled economic conditions and stiffer competition from digital terrestrial television. Operating profit was €101 million, down 43% and net profit €115 million, down 30%. Recurring cost savings reached €74 million, exceeding cost-cutting targets. TF1 confirmed its leadership with a 26.1% audience share in 2009<sup>1</sup>. TF1 adapted to its new environment and took a number of initiatives to prepare for the future, including the acquisition<sup>2</sup> of TMC and NT1, greater presence in new media, and agreements with Sony, UGC, La Française des Jeux, Samsung, etc.

**Bouygues Telecom** posted a 5% increase in sales to €5,368 million. Sales from network rose 4% to €4,863 million. Stripping out the impact of the cut in voice termination rates, sales from network would have grown 6%. EBITDA was €1,344 million, down 4%. The decline was due to costs relating to commercial performance, the development of the fixed-line business, new taxes and fees, and the reduction in the call termination rate differential. Net profit decreased 12% to €471 million.

In 2009, Bouygues Telecom achieved an excellent commercial performance, both in its mobile and fixed-line businesses. It attracted 758,000 new mobile customers, 22% of net market growth<sup>3</sup>. At 31 December 2009, Bouygues Telecom had 10,352,000 mobile customers, of whom 7,926,000 on call plans (76.6% of the total customer base, an increase of 1.4 points over one year).

The fixed-line business confirmed its successful start with 138,000 net activations in fourth-quarter 2009. At 31 December 2009, a total of 311,000 Bbox routers had been activated<sup>4</sup>.

## **Alstom**

Alstom's financial contribution to Group net profit was €329 million, a 10% increase that includes a €346 million share of Alstom's net profit and a negative consolidation adjustment of €17 million. The two groups continued their commercial and operational cooperation, notably by submitting joint bids on major high-speed train projects in France.

## **Financial situation**

Free cash flow increased 41% to a substantial €1.3 billion, with cash flow of €3.4 billion, down 3%, and net capital expenditure of €1.3 billion, down 27%. Group net debt totalled €2.7 billion, down €2.2 billion on end-December 2008. The main reasons for this improvement are the increase in free cash flow, the exercise of TF1's put option on Canal+ France and a lower working capital requirement. Net gearing was divided by two at 28%.

On 22 January 2010, Standard & Poor's confirmed its rating, unchanged since 2001: A- with a stable outlook.

## **Dividend**

The Board of Directors will ask the Annual General Meeting on 29 April 2010 to approve the payment of a dividend of €1.60 per share, stable on 2008. The ex-date, record-date and payment date have been set at 4, 6 and 7 May 2010 respectively.

<sup>1</sup>Source: *Médiamétrie - Médiamat – Individuals aged 4 and over*

<sup>2</sup>Subject to approval by the French broadcasting authority, CSA

<sup>3</sup>ARCEP (French communications regulator) data

<sup>4</sup>Bbox routers in operation or the number of customers billed

## Board of directors

The Board of Directors will ask the next Annual General Meeting to approve the election of Colette Lewiner, Vice-President of Cap Gemini, Michèle Vilain and Sandra Nombret, new Group employee savings representatives, as directors. It will also ask to renew the terms of office of Lucien Douroux, Yves Gabriel, Patrick Kron, Jean Peyrelevade, Francois-Henri Pinault, SCDM and Alain Pouyat (non-voting director).

## Outlook

Bouygues has several key assets:

- leading position in four of its five business areas
- diversity in business areas and geographical locations
- corporate culture shared by all
- strong capacity for innovation and adaptation
- solid financial position

Following on from 2009, during which the Group successfully adapted to a context of crisis, Bouygues is starting 2010 with confidence and has set a 2010 sales target of €30 billion (down 4%).

## Sales by business area

(€ million)	2009	2010 target	% change
Bouygues Construction	9,546	9,100	-5%
Bouygues Immobilier	2,989	2,100	-30%
Colas	11,581	11,500	-1%
TF1	2,365	2,410	+2%
Bouygues Telecom	5,368	5,370	=
Holding company and other	134	130	ns
Intra-Group elimination	(630)	(610)	ns
<b>TOTAL</b>	<b>31,353</b>	<b>30,000</b>	<b>-4%</b>
<i>o/w France</i>	<i>21,678</i>	<i>20,600</i>	<i>-5%</i>
<i>o/w International</i>	<i>9,675</i>	<i>9,400</i>	<i>-3%</i>

## Remuneration of executive directors

In accordance with AFEP-MEDEF recommendations, information on the remuneration of executive directors and granting of stock options will be published today on [www.bouygues.com](http://www.bouygues.com), under Finance/Shareholders, Regulated information.

## Condensed consolidated income statement

(€ million)	2008 restated <sup>1</sup>	2009	% change	2008 published
<b>Sales</b>	<b>32,459</b>	<b>31,353</b>	<b>-3%</b>	<b>32,713</b>
<b>Operating profit</b>	<b>2,196</b>	<b>1,855</b>	<b>-16%</b>	<b>2,230</b>
Cost of net debt	(275)	(344)	+25%	(277)
Other financial income and expenses	(19)	25	ns	(19)
Income tax expense	(593)	(487)	-18%	(605)
Share of profits and losses from associates	357	393	+10%	357
Net profit from continuing operations	1,666	1,442	-13%	1,686
Net profit from discontinued and held-for-sale operations	20	14	-30%	0
Net profit	1,686	1,456	-14%	1,686
Minority interests	(185)	(137)	-26%	(185)
<b>Net profit attributable to the Group</b>	<b>1,501</b>	<b>1,319</b>	<b>-12%</b>	<b>1,501</b>

<sup>1</sup>Finagestion group's income and expenses reclassified to net profit from discontinued and held-for-sale operations

## Condensed consolidated balance sheet

(€ million)	End-2008	End-2009
Non-current assets	18,670	17,700
Current assets	16,818	16,235
<b>TOTAL ASSETS</b>	<b>35,488</b>	<b>33,935</b>
Shareholders' equity	8,765	9,726
Non-current liabilities	8,796	8,250
Current liabilities	17,927	15,959
<b>TOTAL LIABILITIES</b>	<b>35,488</b>	<b>33,935</b>
<b>Net debt</b>	<b>4,916</b>	<b>2,704</b>

## Sales by business area

(€ million)	2008	2009	% actual change	Change like-for-like and at constant exchange rates
Bouygues Construction	9,497	9,546	+1%	+1%
Bouygues Immobilier	2,924	2,989	+2%	+2%
Colas	12,789	11,581	-9%	-9%
TF1	2,595	2,365	-9%	-9%
Bouygues Telecom	5,089	5,368	+5%	+5%
Holding company and other	174 <sup>†</sup>	134	ns	ns
Intra-Group elimination	(609) <sup>†</sup>	(630)	ns	ns
<b>TOTAL</b>	<b>32,459</b>	<b>31,353</b>	<b>-3%</b>	<b>-3%</b>
<i>o/w France</i>	<i>22,323</i>	<i>21,678</i>	<i>-3%</i>	<i>-3%</i>
<i>o/w International</i>	<i>10,136<sup>†</sup></i>	<i>9,675</i>	<i>-5%</i>	<i>-4%</i>

<sup>†</sup>Applying the same accounting policy as in 2009, excluding Finagestion's contributions (€309 million in 2008 in Holding company and other and -€55 million in Intra-Group elimination)

## Contribution of business areas to operating profit

(€ million)	2008	2009	% change
Bouygues Construction	308	335	+9%
Bouygues Immobilier	247	203	-18%
Colas	681	541	-21%
TF1	177	101	-43%
Bouygues Telecom	817	730	-11%
Holding company and other	(34) <sup>1</sup>	(55)	ns
<b>TOTAL</b>	<b>2,196<sup>1</sup></b>	<b>1,855</b>	<b>-16%</b>

<sup>1</sup>Applying the same accounting policy as in 2009, excluding Finagestion's contribution (€34 million in 2008)

## Contribution of business areas to net profit attributable to the Group

(€ million)	2008	2009	% change
Bouygues Construction	296	240	-19%
Bouygues Immobilier	105	110	+5%
Colas	475	374	-21%
TF1	71	49	-31%
Bouygues Telecom	478	422	-12%
Alstom	317	346	+9%
Holding company and other	(241)	(222)	ns
<b>TOTAL</b>	<b>1,501</b>	<b>1,319</b>	<b>-12%</b>

## Net cash by business area

(€ million)	2008	2009	Change €m
Bouygues Construction	2,592	3,285	+€693m
Bouygues Immobilier	1	146	+€145m
Colas	(6)	116	+€122m
TF1	(699)	73	+€772m
Bouygues Telecom	(107)	(294)	-€187m
Holding company and other	(6,697)	(6,030)	+€667m
<b>TOTAL</b>	<b>(4,916)</b>	<b>(2,704)</b>	<b>+€2,212m</b>

You can find the full financial statements and notes to the consolidated financial statements on [www.bouygues.com](http://www.bouygues.com).

These documents have been audited and certified.



# The company's results for the last five financial years

Item	2005	2006	2007	2008	2009
<b>1. CAPITAL AT YEAR-END</b>					
a) Share capital (€)	336,762,896	334,777,583	347,502,578	342,818,079	354,267,911
b) Number of ordinary shares in issue	336,289,029	334,777,583	347,502,578	342,818,079	354,267,911
c) Number of investment certificates (without voting rights)	473,867				
d) Maximum number of shares to be created in the future:					
. By reconstitution of investment certificates and voting right certificates	473,867				
. By exercise of stock options	20,953,720	20,094,262	19,803,112	6,650,786	6,785,691
<b>2. OPERATIONS AND RESULTS FOR THE YEAR (€)</b>					
a) Sales excluding taxes	64,270,115	60,463,413	68,394,069	80,191,869	69,408,955
b) Earnings before tax, amortisation, depreciation and provisions	173,230,055	490,059,858	603,251,275	828,481,044	836,471,627
c) Income tax	(37,656,430)	60,879,976	165,057,092	144,731,014	135,486,904
d) Employee profit sharing	(224,770)	(473,100)	(637,019)	(502,273)	(642,742)
e) Earnings after tax, amortisation, depreciation and provisions	260,833,378	603,396,473	750,574,451	882,494,363	1,017,008,260
f) Distributed earnings	301,951,235	400,003,315	509,751,964	545,090,554	566,828,658
<b>3. EARNINGS PER SHARE (€)</b>					
a) Earnings after tax but before amortisation, depreciation and provisions	0.40	1.65	2.21	2.84	2.74
b) Earnings after tax, amortisation, depreciation and provisions	0.77	1.80	2.16	2.57	2.87
c) Gross dividend per share	0.90	1.20	1.50	1.60	1.60
<b>4. PERSONNEL</b>					
a) Average number of employees during the year	195	175	171	179	179
b) Payroll (€)	34,374,008	28,511,081	31,377,274	45,589,718	30,555,357
c) Amount paid in respect of benefits (social security, company benefits, etc.). (€)	11,678,781	10,910,295	12,139,850	15,429,376	13,180,230

# Agenda

## Ordinary general meeting

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- Board of Directors' reports
- Report of the Chairman of the Board of Directors
- Auditors' reports
- Approval of the parent company financial statements and transactions for the year ended 31 December 2009
- Approval of the consolidated financial statements and transactions for the year ended 31 December 2009
- Appropriation of earnings, setting of dividend
- Approval of regulated agreements and commitments
- Renewal of the term of office of Lucien Douroux as a director
- Renewal of the term of office of Yves Gabriel as a director
- Renewal of the term of office of Patrick Kron as a director
- Renewal of the term of office of Jean Peyrelevade as a director
- Renewal of the term of office of François-Henri Pinault as a director
- Renewal of the term of office of a representative of the company SCDM as a director
- Appointment of Colette Lewiner as a director
- Election of Sandra Nombret as a director representing employee shareholders
- Election of Michèle Vilain as a director representing employee shareholders
- Renewal of the term of office of Alain Pouyat as non-voting director
- Renewal of the appointment of Mazars as principal auditor
- Appointment of Philippe Castagnac as alternate auditor
- Authorisation to the Board of Directors with a view to enabling the company to deal in its own shares.

## Extraordinary general meeting

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- Board of Directors' reports and auditors' reports
- Authorisation to the Board of Directors to reduce share capital by cancelling shares
- Authorisation to the Board of Directors to proceed with the free allotment of new or existing shares to salaried employees and corporate officers of the company or of companies within the Group, or to certain categories thereof
- Delegation of powers to the Board of Directors to issue equity warrants during the period of a public offer for the company's shares
- Authorisation to the Board of Directors to increase share capital during the period of a public offer for the company's shares
- Changes to the company's by-laws
- Powers to carry out formalities

# Draft resolutions

## Ordinary general meeting

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### FIRST RESOLUTION

*(Approval of the parent company financial statements and transactions for the year ended 31 December 2009)*

The Annual General Meeting, having satisfied the conditions for quorum and majority required for ordinary general meetings, having acquainted itself with the Board of Directors' reports and the auditors' reports, hereby approves the parent company financial statements for the year ended 31 December 2009, as presented, showing a net profit of €1,017,008,260.17.

It also approves the transactions recorded in the financial statements and/or disclosed in these reports.

### SECOND RESOLUTION

*(Approval of the consolidated financial statements and transactions for the year ended 31 December 2009)*

The Annual General Meeting, having satisfied the conditions for quorum and majority required for ordinary general meetings, having acquainted itself with the Board of Directors' reports and the auditors' reports, hereby approves the consolidated financial statements for the year ended 31 December 2009, as presented, showing a net profit attributable to the Group of €1,319 million.

It also approves the transactions recorded in the financial statements and/or disclosed in these reports.

### THIRD RESOLUTION

*(Appropriation of earnings, setting of dividend)*

The Annual General Meeting, having satisfied the conditions for quorum and majority required for ordinary general meetings, notes that as net profit amounts to €1,017,008,260.17 and retained earnings to €1,016,534,168.96, distributable earnings total €2,033,542,429.13.

On the Board of Directors' recommendation, the Annual General Meeting hereby resolves to:

- allocate €676,533.30 to the legal reserve, thereby raising it to 10% of share capital;
- distribute a first dividend (5% of par) of €0.05 per share, making a total of €17,713,395.55;
- distribute an additional net dividend of €1.55 per share, making a total of €549,115,262.05;
- carry over the remainder in the amount of €1,466,037,238.23.

Accordingly, the dividend for the year ended 31 December 2009 is hereby set at €1.60 per share carrying dividend rights.

In accordance with Article 158-3-2 of the General Tax Code, natural persons resident in France for income tax purposes will be eligible for 40% tax relief on the dividend, unless they have opted for the 18% flat-rate withholding (excluding social charges) as permitted by Article 117 *quater* of the General Tax Code.

The dividend detachment date (ex-rights date) for the Euronext Paris market shall be 4 May 2010. The dividend shall be paid in cash on 7 May 2009 and the cut-off date for positions qualifying for payment shall be the evening of 6 May 2010.

If the company holds some of its own stock at the dividend payment date, the dividends not paid on these shares shall be allocated to retained earnings.

In accordance with law, the Annual General Meeting notes that the following dividends were paid for financial years 2006, 2007 and 2008:

	2006	2007	2008
Number of shares	334,777,583	347,502,578	342,818,079
Dividend	€1.20	€1.50	€1.60
Total dividend <sup>1&amp;2</sup>	€400,003,315.20	€509,751,964.50	€545,090,553.60

<sup>1</sup>The amounts shown represent the actual dividends paid out, as no dividends are due on shares bought back by the company.

<sup>2</sup>Amounts eligible for 40% tax relief in accordance with paragraph 2, Article 158-3 of the General Tax Code.

#### **FOURTH RESOLUTION**

*(Approval of regulated agreements and commitments)*

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings and having acquainted itself with the auditors' special report on regulated agreements and commitments falling within the scope of Articles L. 225-38 *et seq.* of the Commercial Code, hereby approves the agreements and commitments referred to therein.

#### **FIFTH RESOLUTION**

*(Renewal of the term of office of Lucien Douroux as a director)*

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings, renews the term of office of Lucien Douroux as a director for three years. This term shall expire after the Annual General Meeting called to approve the financial statements for 2012.

#### **SIXTH RESOLUTION**

*(Renewal of the term of office of Yves Gabriel as a director)*

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings, renews the term of office of Yves Gabriel as a director for three years. This term shall expire after the Annual General Meeting called to approve the financial statements for 2012.

#### **SEVENTH RESOLUTION**

*(Renewal of the term of office of Patrick Kron as a director)*

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings, renews the term of office of Patrick Kron as a director for three years. This term shall expire after the Annual General Meeting called to approve the financial statements for 2012.

#### **EIGHTH RESOLUTION**

*(Renewal of the term of office of Jean Peyrelevade as a director)*

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings, renews the term of office of Jean Peyrelevade as a director for three years. This term shall expire after the Annual General Meeting called to approve the financial statements for 2012.

#### **NINTH RESOLUTION**

*(Renewal of the term of office of François-Henri Pinault as a director)*

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings, renews the term of office of François-Henri Pinault as a director for three years. This term shall expire after the Annual General Meeting called to approve the financial statements for 2012.

#### **TENTH RESOLUTION**

*(Renewal of the term of office of a representative of the company SCDM as a director)*

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings, renews the term of office of a representative of the company SCDM as a director for three years. This term shall expire after the Annual General Meeting called to approve the financial statements for 2012.

#### **ELEVENTH RESOLUTION**

*(Appointment of Colette Lewiner as a director)*

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings, appoints Colette Lewiner as a director for three years. She will replace Charles de Croisset, whose term expires at the end of the present ordinary general meeting.

This term shall expire after the Annual General Meeting called to approve the financial statements for 2012.

#### **TWELFTH RESOLUTION**

*(Election of a director representing employee shareholders from among the members of the Supervisory Board of one of the mutual funds established under the Bouygues group employee savings schemes)*

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings, elects Sandra Nombret from among the members of the Supervisory Board of one of the mutual funds invested in the company's shares as a director representing employee shareholders. She will replace Jean-Michel Gras, whose term of office expires at the end of the present ordinary general meeting, and for a term of three years expiring after the Annual General Meeting called to approve the financial statements for 2012.

#### **THIRTEENTH RESOLUTION**

*(Election of a director representing employee shareholders from among the members of the Supervisory Board of one of the mutual funds established under the Bouygues group employee savings schemes)*

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings, elects Michèle Vilain from among the members of the Supervisory Board of one of the mutual funds invested in the company's shares as a director representing employee shareholders. She will replace Thierry Jourdain, whose term of office expires at the end of the present ordinary general meeting, and for a term of three years expiring after the Annual General Meeting called to approve the financial statements for 2012.

#### **FOURTEENTH RESOLUTION**

*(Renewal of the term of office of Alain Pouyat as non-voting director)*

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings, renews the term of office of Alain Pouyat as a non-voting director for three years. This term shall expire after the Annual General Meeting called to approve the financial statements for 2012.

## **FIFTEENTH RESOLUTION**

*(Renewal of the appointment of Mazars as principal auditor)*

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings, renews the appointment of Mazars as principal auditor for a period of six years. This appointment shall expire after the Annual General Meeting called to approve the financial statements for 2015.

## **SIXTEENTH RESOLUTION**

*(Appointment of Philippe Castagnac as alternate auditor)*

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings, hereby appoints Philippe Castagnac as alternate auditor for a period of six years. He will replace Thierry Colin, whose term of office expires at the end of the present ordinary general meeting.

This appointment shall expire after the Annual General Meeting called to approve the financial statements for 2015.

## **SEVENTEENTH RESOLUTION**

*(Authorisation to the Board of Directors with a view to enabling the company to deal in its own shares)*

The Annual General Meeting, having satisfied the conditions for quorum and majority required for ordinary general meetings, and having acquainted itself with the Board of Directors' report including its description of the share buy-back programme:

1. hereby authorises the Board of Directors to buy back, under the conditions set out below, shares representing up to 10% of the company's share capital at the date of the buy-back, in compliance with the prevailing legal and regulatory conditions applicable at that date, particularly the conditions laid down by Articles L. 225-209 *et seq.* of the Commercial Code, by European Commission Regulation No. 2273/2003 of 22 December 2003, and by the AMF (Autorité des Marchés Financiers) General Regulation.

The purpose of this authorisation is to enable the company to:

- cancel shares under the conditions provided for by law, subject to authorisation by the extraordinary general meeting;
- ensure the liquidity of and organise the market for the company's shares, through an investment service provider acting under the terms of a liquidity agreement that complies with a code of conduct recognised by the AMF;
- retain shares with a view to using them subsequently as a medium of payment or exchange in an acquisition, merger, spin-off or contribution, where applicable, in accordance with accepted market practice and applicable regulations. The shares retained must not represent more than 5% of the share capital, as required by paragraph 6, Article L. 225-209 of the Commercial Code;
- retain shares with a view to delivering them subsequently upon exercise of rights attached to securities that are redeemable, convertible, exchangeable or otherwise exercisable for the company's shares;
- allot shares to employees or corporate officers of the company or related companies under the terms and conditions laid down by law, in particular as part of profit-sharing schemes, stock option schemes, corporate savings plans and inter-company savings schemes or through an allotment of bonus shares;
- implement any market practice accepted by the AMF and generally to carry out any other transaction in compliance with prevailing regulations.

2. resolves that the acquisition, sale, transfer or exchange of these shares may be carried out, in compliance with rules issued by the market authorities, in any manner, notably on or off-market (including the over-the-counter market) by using, in particular, derivative financial instruments, and at any time, especially during a public tender, exchange offer or standing offer. The entire programme may be carried out through block trades. Shares acquired may be sold under the conditions laid down by the AMF in its instruction dated 19 November 2009 regarding the introduction of a new regime governing the buy-back of a company's own shares.
3. resolves that the purchase price cannot exceed €60 per share and the sale price cannot be less than €30 per share, subject to any adjustments relating to share capital transactions. If share capital is increased by incorporating premiums, earnings, reserves or bonus shares into capital, or in the event of a stock split or reverse stock split, the price indicated above shall be adjusted by a multiplication factor equal to the ratio of the number of shares making up the share capital before the transaction to the number of shares after the transaction.
4. sets at €1,500,000,000 (one billion five hundred million euros) the maximum amount of funds that can be used for the share buy-back programme.
5. notes that, in accordance with law, the total shares held at any given date may not exceed 10% of the share capital outstanding at that date.
6. gives full powers to the Board of Directors, with the power to sub-delegate under and in accordance with applicable law, to implement this authorisation, place all stock orders, conclude all agreements, in particular with a view to the registration of purchases and sale of shares, completing all declarations and formalities with the AMF or any other body, and in general taking all necessary measures to execute the decisions taken within the scope of this authorisation.
7. resolves that the Board of Directors shall inform the Annual General Meeting of the transactions carried out, in accordance with applicable regulations.
8. grants this authorisation for eighteen months as from the date of this meeting and notes that it cancels and replaces the unused portion of any previous authorisation given for the same purpose.

## Extraordinary general meeting

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### **EIGHTEENTH RESOLUTION**

*(Authorisation to the Board of Directors to reduce share capital by cancelling shares)*

The Annual General Meeting, having satisfied the quorum and majority requirements for extraordinary general meetings, having acquainted itself with the Board of Directors' report and the auditors' special report, and in accordance with Article L. 225-209 of the Commercial Code:

1. authorises the Board of Directors to cancel, at its own initiative, on one or more occasions, some or all of the shares that the company holds or may hold as a result of utilising the various share buy-back authorisations given by the Annual General Meeting to the Board of Directors, up to a limit of 10% in any twenty-four month period of the total number of shares making up the company's capital at the date of the transaction.
2. authorises the Board of Directors to charge the difference between the purchase value of the cancelled shares and their nominal value to all available premium and reserve funds.
3. delegates to the Board of Directors, with the power to sub-delegate under and in accordance with applicable law, full powers to carry out the capital reduction(s) resulting from cancellations of shares authorised by this resolution, to have the relevant entries made in the financial statements, to amend the by-laws accordingly, and generally to attend to all necessary formalities.



4. grants this authorisation for eighteen months from the date of this Annual General Meeting and notes that it cancels and replaces the unused portion of any previous authorisation given for the same purpose.

## **NINETEENTH RESOLUTION**

*(Authorisation to the Board of Directors to proceed with the free allotment of new or existing shares to salaried employees and corporate officers of the company or of companies within the Group, or to certain categories thereof)*

The Annual General Meeting, having satisfied the quorum and majority requirements for extraordinary general meetings, having acquainted itself with the Board of Directors' report and the auditors' special report, and in accordance with Articles L. 225-197-1 *et seq.* of the Commercial Code:

1. authorises the Board of Directors to proceed, on one or more occasions, with the free allotment of new or existing shares in the company to the beneficiaries indicated below.
2. resolves that the beneficiaries of such shares, who shall be designated by the Board of Directors, may be salaried employees (or certain categories thereof) and/or corporate officers (or certain of them) of Bouygues or of companies or economic interest groupings associated with Bouygues under the terms of Article L. 225-197-2 of the Commercial Code.
3. resolves that within this authorisation, the Board of Directors may allocate shares representing up to 10% of the company's share capital at the date of its decision, noting that this limit includes, during the validity of this authorisation, any shares that may have been subscribed or purchased through options granted through options granted under the eleventh resolution of the combined general meeting of 24 April 2008 or any subsequent resolution.
4. resolves that the allotment of shares to beneficiaries shall be final only at the end of a vesting period of which the length shall be fixed by the Board of Directors but that may not be shorter than two years; beneficiaries must then hold these shares for a period of which the length shall be fixed by the Board of Directors but that may not be shorter than two years following their final allotment. If the Board of Directors sets a vesting period of at least four years for all or part of an allotment, however, the holding obligation may be reduced or eliminated for the shares concerned.
5. resolves that the free allotment of shares shall be made immediately, before the end of the vesting period, in the event of the beneficiary's disability corresponding to the second or third category defined in Article L. 341-4 of the Social Security Code. In this case, the shares shall also be immediately transferable.
6. authorises the Board of Directors to make use of the authorisations that have been or shall be given by the Annual General Meeting, pursuant to the provisions of Articles L. 225-208 and L. 225-209 of the Commercial Code.
7. notes that this authorisation automatically entails, to the benefit of beneficiaries of allotments of new ordinary shares, the waiver by shareholders of their pre-emptive rights to ordinary shares in the company to be issued as and when shares are definitively allocated, and of any right to ordinary shares allotted free of charge on the basis of this authorisation.
8. resolves that the Board of Directors shall have full powers to implement this authorisation in compliance with applicable laws and regulations, and notably to:
  - set the terms and, if applicable, the allotment criteria for new or existing shares and to finalise the list or categories of beneficiaries of share allotments;
  - set seniority conditions for beneficiaries;
  - provide for the ability to suspend allotment rights provisionally;
  - establish the conditions under which the vesting period will be four years;
  - set other terms and conditions for the allotment of shares;

- attend to all necessary formalities required for the purchase of shares and/or to render definitive any capital increase(s) that may be realised by virtue of this authorisation, to amend the by-laws accordingly and generally to make all necessary arrangements, with the power to sub-delegate under and in accordance with applicable law.
9. grants this authorisation for thirty-eight months from the date of this Annual General Meeting.
  10. notes that this delegation cancels and replaces the unused portion of any previous delegation for the same purpose, with immediate effect.

## **TWENTIETH RESOLUTION**

*(Delegation of powers to the Board of Directors to issue equity warrants during the period of a public offer for the company's shares)*

The Annual General Meeting, having satisfied the quorum and majority requirements for extraordinary general meetings, in accordance with Articles L. 233-32 II and L. 233-33 of the Commercial Code, and having acquainted itself with the Board of Directors' report and the auditors' special report:

1. delegates to the Board of Directors the power, in compliance with applicable law and regulations, to issue warrants on one or more occasions, during the period of a public offer for the company's shares, giving rights to subscribe on preferential terms for one or more shares in the company, and to allot such warrants free of charge to all shareholders holding shares in the company prior to expiry of the offer period. These warrants shall lapse automatically as soon as the offer or any other competing offer has failed, lapsed or been withdrawn.
2. resolves that the maximum nominal amount of any capital increase resulting from the exercise of such equity warrants may not exceed €400,000,000 (four hundred million euros), and that the maximum number of equity warrants that may be issued shall not exceed the number of shares forming the capital at the time the warrants are issued.
3. resolves that the Board of Directors shall have full powers, with the power to sub-delegate under and in accordance with applicable law, to determine the conditions of exercise of the equity warrants, which must relate to the terms of the offer or any other competing offer, and the other characteristics of the warrants, such as the exercise price or the terms for determining the exercise price, and more generally the characteristics and terms of any issue decided on the basis of this authorisation.
4. notes that this delegation entails the waiver by shareholders of their pre-emptive rights to ordinary shares in the company to which any warrants issued pursuant to this delegation may give entitlement.
5. grants this delegation for a period of eighteen months as from the date of this meeting, and notes that it cancels and replaces the unused portion of any previous delegation given for the same purpose.

## **TWENTY-FIRST RESOLUTION**

*(Authorisation to the Board of Directors to increase share capital during the period of a public offer for the company's shares)*

The Annual General Meeting, having satisfied the quorum and majority requirements for extraordinary general meetings, having acquainted itself with the Board of Directors' report and auditors' special report, and in accordance with Article L. 233-33 of the Commercial Code:

1. expressly authorises the Board of Directors to utilise, during the period of a public offer for the company's shares, and in compliance with applicable laws and regulations in force at such time:
  - (i) the delegations of power and authorisations given to the Board of Directors by the Annual General Meeting of 23 April 2009 to increase the capital in any lawful manner, subject to the conditions and limits provided in the following resolutions:

- fourteenth resolution (*Delegation of powers to the Board of Directors to increase share capital with pre-emptive rights for existing shareholders, by issuing shares or securities giving access to shares of the company or one of its subsidiaries*);
  - fifteenth resolution (*Delegation of powers to the Board of Directors to increase share capital by incorporating share premiums, reserves or earnings into capital*);
  - sixteenth resolution (*Delegation of powers to the Board of Directors to increase share capital without pre-emptive rights for existing shareholders, by issuing shares or securities giving access to shares of the company or one of its subsidiaries*);
  - seventeenth resolution (*Authorisation to the Board of Directors to increase the number of securities to be issued in the event of a capital increase with or without pre-emptive rights for existing shareholders*);
  - eighteenth resolution (*Authorisation to the Board of Directors to set the price, in accordance with the terms decided by the Annual General Meeting, for immediate or future public issues of equity securities or issues falling within the scope of paragraph II, Article L. 411-2 of the Monetary and Financial Code, without pre-emptive rights for existing shareholders*);
  - nineteenth resolution (*Delegation of powers to the Board of Directors to carry out a capital increase as consideration for contributions in kind consisting of a company's shares or securities giving access to capital*);
  - twentieth resolution (*Delegation of powers to the Board of Directors to increase the capital, without pre-emptive rights for existing shareholders, as consideration for securities tendered to a public exchange offer*);
  - twenty-first resolution: (*Delegation of powers to the Board of Directors to carry out a capital increase for the benefit of employees or corporate officers of the company or related companies who are members of a company savings scheme*);
  - twenty-second resolution (*Delegation of powers to the Board of Directors to issue shares following the issue by a Bouygues subsidiary of securities giving access to shares in the company*);
- (ii) the authorisation given to the Board of Directors by the Annual General Meeting of 24 April 2008 (eleventh resolution) to grant stock options;
- (iii) the authorisation given to the Board of Directors by this Annual General Meeting (nineteenth resolution) to proceed with the free allotment of new or existing shares to salaried employees and corporate officers of the company or of companies within the Group, or to certain categories thereof;
2. grants this authorisation for eighteen months as from the date of this meeting, and notes that it cancels and replaces the unused portion of any previous authorisation given for the same purpose.

## **TWENTY-SECOND RESOLUTION**

*(Amendments to the company's by-laws)*

The Annual General Meeting, having satisfied the quorum and majority requirements for extraordinary general meetings, and having acquainted itself with the Board of Directors' report, resolves to change the company's by-laws as follows:

1. The final paragraph of Article 8.3 is amended as follows:

### Existing version

"Intermediaries registered as holders of securities in accordance with Article L.228-1, paragraph 3 of the Commercial Code are required, without prejudice to the obligations of the owners of the securities,

to make the disclosures set forth in this article for all the shares in the company in respect of which they are registered.”

Amended version

“Intermediaries registered as holders of securities in accordance with Article L.228-1, paragraph 7 of the Commercial Code are required, without prejudice to the obligations of the owners of the securities, to make the disclosures set forth in this article for all the shares in the company in respect of which they are registered.”

2. Article 13.2 is amended as follows:

Existing version

“**13.2.** The term of office of directors shall be three years, ending on conclusion of the ordinary general meeting held in the year in which their term of office expires. However, it is provided that:

- the term of office of sitting directors at the date of the ordinary general meeting on 28 April 2005 shall be six years,
- the term of office of the director elected from among the employee members of a supervisory board of one of the mutual funds shall expire automatically in the event of termination of his employment contract (other than in the case of an intra-Group transfer) or in the event that the company that employs him leaves the Bouygues group. The Board of Directors shall take all steps to replace the director whose term of office has thus expired.

Directors may be reappointed.”

Amended version

“**13.2.** The term of office of directors shall be three years, ending on conclusion of the ordinary general meeting held in the year in which their term of office expires. However, it is provided that the term of office of the director elected from among the employee members of a supervisory board of one of the mutual funds shall expire automatically in the event of termination of his employment contract (other than in the case of an intra-Group transfer) or in the event that the company that employs him leaves the Bouygues group. The Board of Directors shall take all steps to replace the director whose term of office has thus expired.

Directors may be reappointed.”

3. The first paragraph of Article 18 is amended as follows:

Existing version

“The ordinary general meeting may appoint one or more non-voting directors for a three-year term. However, the terms of office in progress on the date of the ordinary general meeting on 27 April 2006 shall be six years.”

Amended version

“The ordinary general meeting may appoint one or more non-voting directors for a three-year term.”

4. The second paragraph of Article 24 is amended as follows:

Existing version

“The distributable profit comprises the profit for the year, minus previous losses and the amount retained for the legal reserve, where such is the case, plus retained earnings, if any. The following shall be retained from such distributable profit:

- a) the sum required to pay the shareholders, by way of a first dividend, five per cent (5%) of the paid-up and non-redeemed amount of their shares. However, if a year's profits are insufficient to allow such payment, shareholders may not claim it on the profits of subsequent years,
- b) all reserves or retained earnings that the general meeting may decide, and whose appropriation and utilisation it shall determine.”

Amended version

“The distributable profit comprises the profit for the year, minus previous losses and the amount retained for the legal reserve, where such is the case, plus retained earnings, if any. From such distributable profit shall be retained all reserves or retained earnings that the general meeting may decide, and whose appropriation and utilisation it shall determine.”

## **TWENTY-THIRD RESOLUTION**

*(Powers to carry out formalities)*

The Annual General Meeting, having satisfied the conditions for quorum and majority required for extraordinary general meetings, gives full powers to the holder of an original, a copy or extract of the minutes of this general meeting to carry out all legal or administrative formalities and to make all filings and publications under and in accordance with applicable law.

# Information concerning the candidates for the Board of Directors

## Renewal of term of office

### ❖ **Lucien Douroux**

*Former Chairman of the Supervisory Board, Crédit-Agricole Indosuez*

**20 rue de la Baume, 75008 Paris, France**

Date of birth: 16/08/1933

Date of first appointment: 30/03/1999

Expiry of current term of office: 2010

Number of shares in the company (at 31/12/2009): 500

**Chairman of the Ethics and Sponsorship Committee**

## Education and Career

Lucien Douroux graduated from the Conservatoire National des Arts et Métiers (CNAM). He was appointed CEO of Caisse Régionale du Crédit Agricole de Paris et d'Ile-de-France in 1976. He was CEO of Caisse Nationale du Crédit Agricole from 1993 to 1999 and Chairman of the Supervisory Board of Crédit Agricole Indosuez from 1999 to 2001.

## Former positions and functions during the last five years (outside the Bouygues group)

**2006** – Director of Euris; Chairman of Banque de Gestion Privée Indosuez

**2005** – Director of Suez<sup>1</sup>

<sup>1</sup>Listed company

### ❖ **Yves Gabriel**

*Chairman and CEO of Bouygues Construction*

**1 avenue Eugène Freyssinet, 78280 Guyancourt, France**

Date of birth: 19/03/1950

Date of first appointment: 10/09/2002

Expiry of current term of office: 2010

Number of shares in the company (at 31/12/2009): 116,788

## Education and Career

Yves Gabriel is a civil engineering graduate of École Nationale des Ponts et Chaussées, and joined the Bouygues group in 1976. His career began at Screg Île-de-France as works engineer; he then became sector head and manager of a regional branch office. In 1985, he established Screg Bâtiment where he was CEO until 1992. From 1989 to 1992, he also served as COO of Bouygues' industrial construction division and was Chairman of Ballestrero. From 1992 to 1996, he was CEO of the Screg group (France's third-largest road construction group). In November 1996, he joined the Saur group as executive vice president responsible for activities in France and the merger with the Cise group. In June 2000, he was appointed CEO of the Saur group. In September 2002, he was appointed Chairman and CEO of Bouygues Construction.

## Other positions and functions in the Group

**In France:** Director of ETDE; standing representative of Bouygues Construction on the boards of Bouygues Bâtiment International, Bouygues Bâtiment Ile-de-France and Bouygues Travaux Publics

## Former positions and functions during the last five years (outside the Bouygues group)

**2005** – First Vice-Chairman and director of Sefi

## ❖ Patrick Kron

*Chairman and CEO of Alstom<sup>1</sup>*

**3 avenue Malraux, 92300 Levallois-Perret, France**

Date of birth: 26/09/1953

Date of first appointment: 06/12/2006

Expiry of current term of office: 2010

Number of shares in the company (at 31/12/2009): 500

### Education and Career

Patrick Kron is a graduate of École Polytechnique and an engineer of the Corps des Mines. He began his career at the Industry Ministry from 1979 until 1984 before joining the Pechiney group. From 1984 to 1993, he occupied various operational and financial positions at Pechiney, notably President of the Electrometallurgy Division. In 1993, he became member of the executive committee of the Pechiney group and Chairman and CEO of Carbone Lorraine from 1993 to 1997. From 1995 to 1997, he ran Pechiney's Food and Health Care Packaging Sector and held the position of COO of the American National Can Company in Chicago (United States). From 1998 to 2002, Patrick Kron was Chairman of the executive board of Imerys before joining Alstom where he has been CEO since January 2003, and Chairman and CEO since March 2003.

### Other positions and functions outside the Group

**In France:** Chairman of d'Alstom Ressources Management; Director of the musical ensemble "Les Arts Florissants"

**Outside France:** Director of Alstom UK Holdings Ltd (United Kingdom)

### Former positions and functions during the last five years (outside the Bouygues group)

**2007** – Director of Alstom Ltd (United Kingdom)

**2006** – Director of Imerys<sup>1</sup>; member of the supervisory board of Vivendi Universal<sup>1</sup>

**2005** – Member of the supervisory board of Imerys<sup>1</sup>

## ❖ Jean Peyrelevade

*Vice-Chairman of Leonardo France*

**73 rue d'Anjou, 75008 Paris, France**

Date of birth: 24/10/1939

Date of first appointment: 25/01/1994

Expiry of current term of office: 2010

Number of shares in the company (at 31/12/2009): 3,750

**Chairman of the Selection Committee**

### Education and Career

Jean Peyrelevade is a graduate of École Polytechnique and Institut d'Études Politiques de Paris (IEP), and is a senior civil aviation engineer. He was deputy head of the private office of the Prime Minister in 1981, and in 1983 became Chairman of Compagnie Financière de Suez and, at the same time, of Banque Indosuez. He was appointed Chairman and CEO of Banque Stern, then in 1988 became Chairman of UAP, before becoming Chairman of Crédit Lyonnais in 1993 for ten years. He is currently a merchant banker at Banca Leonardo group.

### Other positions and functions outside the Group

**In France:** Chairman of Leonardo Midcap Cf; Director of DNCA Finance

**Outside France:** Director of Bonnard et Gardel (Switzerland); member of the supervisory board of KLM (Netherlands)

### Former positions and functions during the last five years (outside the Bouygues group)

**2009** – Member of the supervisory board of CMA-CGM; director of Société Monégasque d'Électricité et de Gaz (Monaco)

**2008** – Director of Suez<sup>1</sup>

**2005** – Member of the supervisory board of Groupe Express-Expansion; co-manager of Quadrature (Toulouse & associés)

<sup>1</sup>Listed company

## ❖ François-Henri Pinault

*Chairman and CEO of PPR<sup>1</sup>*

**10 avenue Hoche, 75008 Paris, France**

Date of birth: 28/05/1962

Date of first appointment: 22/12/1998

Expiry of current term of office: 2010

Number of shares in the company (at 31/12/2009): 500

**Member of the Ethics and Sponsorship Committee and a member of the Directorships Selection Committee**

### Education and Career

François-Henri Pinault is a graduate of École des Hautes Études Commerciales (HEC). He has spent his whole career within the PPR group. He was CEO of France Bois Industries from 1989 to 1990 and was appointed Chairman and CEO of Pinault Distribution in 1991. In 1993, he became Chairman of CFAO. He was appointed Chairman and CEO of Fnac in 1997, then executive vice-president of the PPR group and subsequently head of Internet activities and Chairman of the supervisory board of PPR-Interactive from 2000 to 2001. Since 1998, François-Henri Pinault has been a director, and since 2003 Chairman of the Board of Directors of Artémis. In March 2005, he became Chairman of the executive board and then Chairman and CEO of PPR.

### Other positions and functions outside the Group

**In France:** Managing partner of Financière Pinault; Chairman of the Board of Directors of Artémis; Vice-Chairman of the supervisory board of Boucheron Holding; Director of Sapardis, Fnac SA and Soft Computing; member of the supervisory board of Yves Saint Laurent; member of the Management Board of SC du vignoble de Château Latour

**Outside France:** Chairman and member of the Supervisory Board of Gucci Group NV<sup>1</sup> (Netherlands) and Puma<sup>1</sup> (Germany); Board member of Christies International Plc<sup>1</sup> (United Kingdom); Vice-Chairman of the Board of Directors of Sowind Group (Switzerland)

### Former positions and functions during the last five years (outside the Bouygues group)

**2009** – Chairman and CEO and director of Redcats

**2007** – Director of Simetra Obligations

**2005** – Vice-Chairman of the supervisory board of PPR<sup>1</sup>; member of the executive board of PPR<sup>1</sup>; Chairman and CEO of Simetra Obligations; director of Palazzo Grassi and Afipa

<sup>1</sup>Listed company



## ❖ **Olivier Bouygues standing representative of SCDM**

*Deputy CEO of Bouygues<sup>1</sup>*

**32 avenue Hoche, 75008 Paris, France**

Date of birth: 14/09/1950

Date of first appointment: 05/06/1984

Expiry of current term of office: 2010 (2012 Deputy CEO)

Number of shares in the company (at 31/12/2009): 163,997 (65,436,677 via SCDM)

### **Education and Career**

Olivier Bouygues is a graduate of École Nationale Supérieure du Pétrole (ENSPM) and joined the Bouygues group in 1974. He began his career in the Group civil works branch. From 1983 to 1988 at Bouygues Offshore, he held the posts of director of Boscama, a Cameroon subsidiary, then director of the France Works and Special Projects division. From 1988 to 1992, he was Chairman and CEO of Maison Bouygues. In 1992, he became Group Executive Vice President of Utilities Management, which grouped the international and French activities of Saur. In 2002, Olivier Bouygues was appointed Deputy CEO of Bouygues.

### **Other positions and functions in the Group**

**In France:** Director of TF1<sup>1</sup>, Colas<sup>1</sup>, Bouygues Telecom, Bouygues Construction and Eurosport

### **Other positions and functions outside the Group**

**In France:** Co-CEO of SCDM; director of Alstom<sup>1</sup> and Finagestion; Chairman of SAGRI-E and SAGRI-F; standing representative of SCDM on the board of SCDM Énergie, SCDM Investur and SCDM Investcan; non-partner manager of SIR and SIB; member of the management committee of Cefina

**Outside France:** Chairman and CEO of Seci (Ivory Coast); director of Sodeci<sup>1</sup> (Ivory Coast), CIE (Ivory Coast) and Sénégalaise des Eaux (Senegal)

### **Former positions and functions during the last five years (outside the Bouygues group)**

**2006** – Director of Novasaur

<sup>1</sup>Listed company

## ❖ **SCDM**

**32 avenue Hoche, 75008 Paris, France**

Date of first appointment: 22/10/1991

Expiry of current term of office: 2010

Number of shares in the company (at 31/12/2009): 65,436,677

### **Other positions and functions in the Group**

**In France:** Director of GIE 32 Hoche

### **Other positions and functions outside the Group**

**In France:** Chairman of Actiby, SCDM Énergie, SCDM Participations, SCDM Investur, SCDM Invest-1, SCDM Invest-3 et SCDM Investcan

### **Former positions and functions during the last five years (outside the Bouygues group)**

**2009** – Chairman of Investaq Énergie

## Appointment as a director

### ❖ **Colette Lewiner**

*Deputy Chairwoman of Cap Gemini*

**Tour Europlaza, La Défense 4, 20 avenue André Prothin, 92927 Paris-La Défense Cedex, France**

Colette Lewiner, 65, is a graduate of Ecole Normale Supérieure and holds the prestigious rank of “agrégée” teacher in physics, as well as a PhD in science. She spent a large part of her career with EDF, where she was the first woman to be appointed director at the group, with responsibility for development and marketing strategy. She went on to lead Cogema’s engineering subsidiary SGN. In 1998, she joined Cap Gemini, where she now heads the Energy, Utilities and Chemicals sector. She is an Officer of the Legion of Honour and a Commander of the National Order of Merit. She is a director of Nexans, La Poste and TGS-Nopec Geophysical Company ASA (Norway) and a member of the Académie des Technologies and the European Commission’s Advisory Group on Energy.

## Election of a director representing employee shareholders

### ❖ **Sandra Nombret**

*Head of Bouygues Bâtiment International Legal department*

**1 avenue Eugène Freyssinet, 78280 Guyancourt, France**

Sandra Nombret, 36, has a DESS postgraduate diploma in foreign trade law. After joining the Bouygues group in 1997, she is currently a Head of Department with Bouygues Bâtiment International, where she is Senior Legal Officer for the Middle East, Africa and Cyprus regions.

### ❖ **Michèle Vilain**

*Head of Department, responsible for customer mediation with Bouygues Immobilier*

**3 avenue Gallieni, 92130 Issy-les-Moulineaux, France**

Michèle Vilain, 49, joined Bouygues Immobilier in 1989, holding various positions at the IT and Office Automation Division, including responsibility for customer services. She is currently a Head of Department with Bouygues Immobilier, where she is responsible for customer mediation at the France Housing Division.

## Renewal of term of office – non-voting director

### ❖ **Alain Pouyat**

*Executive Vice President, Information Systems and New Technologies*

**32 avenue Hoche, 75008 Paris, France**

Date of birth: 28/02/1944

Date of first appointment: 26/04/2007

Expiry of current term of office: 2010

Number of shares in the company (at 31/12/2009): 29,368

### **Education and Career**

Alain Pouyat joined Bouygues in 1970. He started his career as an IT engineer and was appointed IT manager in 1981, then Group IT director in 1986. He became Executive Vice President, Information Systems and New Technologies in 1988.

### **Other positions and functions in the Group**

**In France:** Director of Bouygues Telecom, TF1<sup>1</sup>, ETDE, C2S, Société Parisienne d'Études d'Informatique et de Gestion

<sup>1</sup>Listed company

# Participation in the Combined Annual General Meeting

The Combined Annual General Meeting is made up of all shareholders, irrespective of the number of shares they own.

## Formalities to be carried out prior to participating in the Annual General Meeting

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For all shareholders wishing to attend, be represented at or vote by postal ballot at a general meeting, it is mandatory:

- **in the case of registered shareholders:** for their shares to be entered in the registered shares account at the latest by midnight (CET) on Monday, 26 April 2010;
- **in the case of bearer shareholders:** for the authorised intermediary which manages their securities account, to prepare a certificate ("participation certificate") confirming registration or entry of their shares in its account at the latest by midnight (CET) on Monday, 26 April 2010.

## Arrangements for participating in the Annual General Meeting

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1. Shareholders wishing to attend this Annual General Meeting may request an entry pass as follows:
  - **registered shareholders** should request an entry pass from Bouygues, Service Titres, 32 avenue Hoche, 75008 Paris, France (toll-free number in France only: 0 805 120 007, fax +33 (0)1 44 20 12 42);
  - **bearer shareholders** should ask the authorised intermediary which manages their securities account to ensure that Bouygues sends them an entry pass on the basis of the participation certificate issued by said intermediary; bearer shareholders who have not received their entry pass by midnight (CET) on Monday, 26 April 2010 can ask the authorised intermediary which manages their securities account to issue the participation certificate directly to them.
2. Shareholders who are not attending the Annual General Meeting in person and wishing to be represented or to vote by postal ballot may:
  - **in the case of registered shareholders:** return the proxy/postal ballot form sent to them with the Meeting Notice, to Bouygues, Service Titres, 32 avenue Hoche, 75008 Paris, France;
  - **in the case of bearer shareholders:** request the authorised intermediary which manages their securities account for a proxy/postal ballot and send it with the participation certificate to Bouygues, Service Titres, 32 avenue Hoche, 75008 Paris, France

Postal ballot forms must reach Bouygues, Service Titres, 32 avenue Hoche, 75008 Paris, France, no later than midnight (CET) on Monday, 26 April 2010.

3. In accordance with Article R. 225-85 III of the Commercial Code, if shareholders have already sent a postal vote, sent a proxy, requested an entry pass or participation certificate to attend the Annual General Meeting, they may not subsequently change the manner in which they will attend/be represented at the meeting.

Persons wishing to attend the Annual General Meeting on Thursday 29 April 2010 are recommended to **arrive at 3.00pm (CET)** and to have their **ENTRY PASS** with them.

### The Board of Directors



# Request for documents and information

## Combined Annual General Meeting of 29 April 2010

*Return to:*  
 Bouygues  
 Service Titres  
 32 avenue Hoche  
 75008 Paris  
 France

Last name: .....First name: .....

Postal address: .....

As the owner of: .....

- registered shares,
- bearer shares held in an account with (bank, financial institution or other account holder):  
 .....

In accordance with Article R. 225-88 of the Commercial Code, I hereby request the company Bouygues to provide me with the documents and information referred to in Article R. 225-83 of said Code, for the purposes of the Annual General Meeting referred to above:

- at my postal address above,
- at the following postal address: .....

At:..... Date:.....  
 (signature)

**NOTE** - The documents and information referred to in Articles R. 225-81 and R. 225-83 of the Commercial Code are available at: [www.bouygues.com](http://www.bouygues.com)

- Pursuant to paragraph 3 of Article R. 225-88 of the Commercial Code, shareholders **owning registered shares** may, by making a single request, obtain from the company documents and information for all subsequent shareholders' meetings. Please tick this box if you wish to obtain said documents and information:





A *Société Anonyme* (public limited company) with share capital of €354,267,911  
Registered office: 32 avenue Hoche, 75008 Paris, France  
Company registration No. 572 015 246 Paris – APE code: 7010Z



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