

## BOUYGUES

A *Société Anonyme* (public limited company) with share capital of €356,307,709  
Registered office: 32 avenue Hoche, 75008 Paris, France.  
Company Registration No. 572 015 246 Paris – APE code: 7010Z.

### NOTICE OF MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting will take place at Challenger, 1 avenue Eugène Freyssinet, 78280 Guyancourt, France on Monday 10 October 2011 at 3.30pm CET to consider the following agenda and draft resolutions:

#### *Agenda*

- Board of Directors' report;
- Auditors' report;
- Reduction of the share capital by a maximum nominal amount of €41,666,666 through a share buyback followed by cancellation of the repurchased shares; and authorisation to the Board of Directors to make a share repurchase tender offer to all shareholders, carry out the capital reduction and set the final amount thereof;
- Powers.

### DRAFT RESOLUTIONS

**FIRST RESOLUTION** (*Reduction of the share capital by a maximum nominal amount of €41,666,666 through a share buyback followed by cancellation of the repurchased shares; and authorisation to the Board of Directors to make a share repurchase tender offer to all shareholders, carry out the capital reduction and set the final amount thereof*)

The Extraordinary General Meeting, acting in accordance with Articles L. 225-204 and L. 225-207 of the Commercial Code, having acquainted itself with the Board of Directors' report and the auditors' report, and without prejudice to the authorisation given under the ninth resolution of the Combined Annual General Meeting on 21 April 2011:

- authorises the Board of Directors to have the company buy back no more than 41,666,666 of its shares in order to cancel them, thereby reducing the share capital by a maximum nominal amount of €41,666,666;
- authorises the Board of Directors, for that purpose, to make an offer to all shareholders to purchase a maximum of 41,666,666 of the company's shares as part of a share repurchase tender offer made in accordance with legal and regulatory requirements;
- sets a repurchase price of €30 for each share acquired from shareholders under the offer, making a maximum total of €1.25 billion for the operation;
- resolves that the repurchased shares shall be cancelled on the day of repurchase, along with all the rights attached to them, including the right to profits for the current year.

The Extraordinary General Meeting further resolves that the Board of Directors shall have full powers, with the power to sub-delegate under and in accordance with applicable law and regulations, to carry out the aforementioned capital reduction, and in particular to:

- set the final amount for the capital reduction according to the outcome of the share repurchase tender offer, apply a reduction for each selling shareholder that is proportional to the number of tendered shares exceeding the limit of the capital reduction amount, or reduce the capital by the number of shares purchased, in accordance with Article R. 225–155 of the Commercial Code;
- charge the difference between the repurchase price of the shares acquired through the share repurchase tender offer and the par value of the cancelled shares, to the “Share premium” or the “Reserves required under the by-laws and discretionary reserves” line items and, in general, to any reserve that the company is free to use;
- in case of opposition by creditors, take all appropriate measures, grant any security interests or execute any court decision ordering the granting of guarantees or the repayment of claims;
- amend the by-laws accordingly;
- and generally, make all necessary arrangements, take all measures and attend to all formalities needed to effect the authorisation given by this resolution.

## **SECOND RESOLUTION** (*Powers*)

The Extraordinary General Meeting gives full powers to the holder of an original, a copy or an extract of the minutes of these proceedings in order to carry out all legal or administrative formalities and to make all filings and publications under and in accordance with applicable law.

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### **A. Formalities to be carried out prior to participating in the Extraordinary General Meeting**

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

- in the case of **registered shareholders**: for their shares to be entered in the registered shares account by Wednesday 5 October 2011;
- 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 by Wednesday 5 October 2011.

Only shareholders who have thus confirmed their status by Wednesday 5 October 2011, in the manner indicated above, shall be able to participate in this Extraordinary General Meeting.

## B. Arrangements for participating in the Extraordinary General Meeting

### 1. Attending the Extraordinary General Meeting

Shareholders wishing to attend this Extraordinary 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 can ask the authorised intermediary which manages their securities account to issue the participation certificate directly to them.

### 2. Voting by postal ballot

Shareholders who will not attend the Extraordinary General Meeting and who wish to vote by postal ballot are required to do as follows:

- 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 form.

The proxy/ballot form is also available on the company's website at [www.bouygues.com](http://www.bouygues.com) under Finance/Shareholders, Annual General Meetings.

The duly completed and signed proxy/postal ballot forms (accompanied by the participation certificate in the case of bearer shareholders) must reach Bouygues, Service Titres, 32 avenue Hoche, 75008 Paris, France, no later than midnight (CET) on Friday 7 October 2011.

### 3. Designation of proxy

Shareholders who do not attend the Extraordinary General Meeting may be represented by giving proxy to the Chairman of the Extraordinary General Meeting, their spouse, their civil-union (PACS) partner, another shareholder or any other natural person or legal entity of their choice, in accordance with Article L. 225-106 of the Commercial Code.

In accordance with the provisions of Article R. 225-79 of the Commercial Code, the proxy given by a shareholder must be signed by the shareholder. He/she shall indicate his/her last name, first name and address, and may designate a representative, whose last name, first name and address shall be given, or, in the case of a legal entity, the denomination or corporate name and the registered office. The representative is not authorised to replace himself/herself by another person.

When no representative is named as the proxy, the chairman of the Extraordinary General Meeting shall vote for draft resolutions presented or approved by the Board of Directors and vote against all other draft resolutions. To cast a different vote, shareholders must choose a representative who will agree to vote in the way they indicate.

Shareholders who wish to be represented are required to do as follows:

- in the case of **registered shareholders**: return to the company in the manner indicated hereafter the proxy/postal ballot form sent to them with the Meeting Notice;

- in the case of **bearer shareholders**: request the authorised intermediary which manages their securities account for a proxy/postal ballot form.

The proxy/ballot form is also available on the company's website at [www.bouygues.com](http://www.bouygues.com) under Finance/Shareholders, Annual General Meetings.

The duly completed and signed proxy/postal ballot forms (accompanied by the participation certificate in the case of the bearer shareholders) must be sent:

- either by post to Bouygues, Service Titres, 32 avenue Hoche, 75008 Paris, France,
- or electronically in the form of a digitalised copy, in an attachment sent by e-mail to [bymandatag2011@bouygues.com](mailto:bymandatag2011@bouygues.com).

To be taken into account, the designations or revocations of representatives transmitted electronically must be received no later than Friday 7 October 2011 at 3.00pm CET. Digitalised copies of unsigned forms will not be accepted.

Shareholders may revoke the appointment of their representative, provided the revocation is made in writing and communicated to the company in the same manner as the appointment.

Only the designations or revocations of proxies may be sent by e-mail to [bymandatag2011@bouygues.com](mailto:bymandatag2011@bouygues.com); no votes, other requests or notifications concerning other subjects can be considered and/or dealt with in this way.

### **C. Requests to put items or draft resolutions on the agenda of the Extraordinary General Meeting**

In accordance with the provisions of Article L. 225-105 of the Commercial Code, one or more shareholders fulfilling the conditions set forth in Article R. 225-71 of the Commercial Code, or a group of shareholders fulfilling the conditions set forth in Article L. 225-120 of the Commercial Code, have the right to ask for items or draft resolutions to be put on the agenda of the Extraordinary General Meeting.

The Chairman of the Board of Directors shall acknowledge receipt by registered letter of requests to put items or draft resolutions on the agenda within five days of receiving them. The item or proposed resolution shall be put on the agenda of the Extraordinary General Meeting and brought to the attention of shareholders in the manner provided for by applicable regulations.

Any request to put an item or proposed resolution on the agenda must be sent to the company no later than the twenty-fifth day preceding the date of the Extraordinary General Meeting, ie Thursday 15 September 2011, either by registered letter with acknowledgement of receipt addressed to Bouygues, Secrétariat Général, 32 avenue Hoche, 75008 Paris, France, or by e-mail to [byodjag2011@bouygues.com](mailto:byodjag2011@bouygues.com). The request to put an item on the agenda must include a brief explanation of the reasons. The request to put draft resolutions on the agenda must include the text of the draft resolutions and, if need be, a brief explanation of the reasons.

Persons making a request must demonstrate at the date of their request that they possess or represent the required fraction of the capital by having the corresponding shares shown either on the company's registered shares accounts or on the bearer-share accounts held by an authorised intermediary. They shall transmit with their request a book entry confirmation certificate (*attestation d'inscription en compte*).

For an item or proposed resolution to be taken up by the Extraordinary General Meeting, the persons making the request must submit a new certificate confirming the book entry of the shares in the same accounts on the third business day preceding the Extraordinary General Meeting, ie by Wednesday 5 October 2011.

When the purpose of a proposed resolution is to present a candidate for the Board of Directors, the request shall include the information indicated in paragraph 5 of Article R. 225-83 of the Commercial

Code: the last name, first name and age of the candidate, professional references and professional activities over the past five years, including the functions exercised now or previously in other companies, any positions and functions held by the candidate in the company, and the number of registered or bearer shares he or she owns.

Only requests to put items or draft resolutions on the agenda of the Extraordinary General Meeting may be sent electronically to [byodjag2011@bouygues.com](mailto:byodjag2011@bouygues.com); no other requests or notifications concerning other subjects can be considered and/or dealt with in this way.

#### **D. Written questions**

In accordance with the provisions of Article R. 225-84 of the Commercial Code, all shareholders are entitled to submit questions in writing, to which the Board of Directors is obliged to respond during the Extraordinary General Meeting. A single response may be given to questions addressing the same issue. A question shall be considered answered if the response is posted on the company's website in the Q&A section.

Written questions shall be submitted no later than the fourth business day before the Extraordinary General Meeting, ie midnight (CET) Tuesday 4 October 2011, either by registered letter with acknowledgement of receipt addressed to the Chairman of the Board of Directors, Bouygues, 32 avenue Hoche, 75008 Paris, France, or by e-mail to [bygeaq2011@bouygues.com](mailto:bygeaq2011@bouygues.com). In the case of bearer shareholders, questions must be accompanied by a certificate that the bearer shares are in the accounts held by an intermediary mentioned in Article L. 211-3 of the Monetary and Financial Code.

Only questions written within the meaning of Article R. 225-84 may be sent electronically to [bygeaq2011@bouygues.com](mailto:bygeaq2011@bouygues.com); no other requests or notifications concerning other subjects can be considered and/or dealt with in this way.

#### **E. Documents published or made available to shareholders**

The information and documents to be presented at the Extraordinary General Meeting may be viewed as from 19 September 2011, on the company's website at [www.bouygues.com](http://www.bouygues.com) in the Finance/Shareholders section.

The documents and information relating to the Extraordinary General Meeting shall be made available to shareholders at the registered office, 32 avenue Hoche, 75008 Paris, France. Depending on the document, they will be made available either as from the publication of the Meeting Notice or within the fifteen-day period preceding the Extraordinary General Meeting.

The company shall promptly publish on its website [www.bouygues.com](http://www.bouygues.com), in the Finance/Shareholders section, any items or draft resolutions that are added to the agenda at the request of shareholders, subject to the conditions indicated in paragraph C above.

#### **The Board of Directors**