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All times are Central European Times (CET).

## **Bouygues**

A *Société Anonyme* (public limited company) with share capital of €19,264,996

Registered office: 32 avenue Hoche, 75008 Paris, France

Company Registration No. 572 015 246 Paris – APE code: 7010 Z

## **Notice of Meeting**

NOTICE IS HEREBY GIVEN that a Combined Ordinary and Extraordinary General Meeting will take place at Challenger, 1 avenue Eugène Freyssinet, 78280 Guyancourt, France on Thursday 24 April 2014, at 3.30pm CET, to consider the following agenda and draft resolutions:

### *Agenda*

#### **I. Ordinary General Meeting:**

- Board of Directors' reports;
- Report by the Chairman of the Board of Directors;
- Auditors' reports;
- Approval of the parent company financial statements and transactions for the year ended 31 December 2013;
- Approval of the consolidated financial statements and transactions for the year ended 31 December 2013;
- Appropriation of earnings, setting of dividend;
- Approval of regulated agreements and commitments;
- Renewal of the term of office of Hervé Le Bouc as a director;
- Renewal of the term of office of Helman le Pas de Sécheval as a director;
- Renewal of the term of office of Nonce Paolini as a director;
- Favourable opinion on the remuneration components owed or awarded to Martin Bouygues in respect of the year ended 31 December 2013;

- Favourable opinion on the remuneration components owed or awarded to Olivier Bouygues in respect of the year ended 31 December 2013;
- Authorisation to the Board of Directors with a view to permitting the company to trade in its own shares.

## **II. Extraordinary General Meeting:**

- Board of Directors' reports and auditors' reports;
- Authorisation to the Board of Directors to reduce share capital by cancelling treasury shares held by the company;
- Authorisation given to the Board of Directors to grant options to acquire new or existing shares;
- Delegation of powers to the Board of Directors to issue equity warrants during the period of a public tender offer for the company's shares;
- Authorisation to the Board of Directors to use, during the period of a public offer for the company's shares, all the authorisations and delegations to increase the share capital;
- Amendment of the by-laws to permit the appointment of directors representing employees;
- Powers to carry out formalities.

## **Draft resolutions**

### **Ordinary General Meeting:**

#### **First resolution**

*(Approval of the parent company financial statements and transactions for the year ended 31 December 2013)*

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings, having acquainted itself with the Board of Directors' reports, the Report by the Chairman and the auditors' reports, hereby approves the parent company financial statements for the year ended 31 December 2013, as presented, showing a net loss of €17,940,044.23.

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 2013)*

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings, having acquainted itself with the Board of Directors' reports, the report by the Chairman and the auditors' reports, hereby approves the consolidated financial statements for the year ended 31 December 2013, as presented, showing a net loss attributable to the Group of €757 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 quorum and majority requirements for ordinary general meetings, notes that as net loss amounts to €17,940,044.23 and retained earnings to €2,246,347,993.01, distributable earnings total €2,128,407,948.78.

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

- distribute a dividend of €1.60 per share, making a total of €10,823,993.60;
- carry over the remainder in the amount of €1,617,583,955.18 to retained earnings.

Accordingly, the dividend for the year ended 31 December 2013 is hereby set at €1.60 per share carrying dividend rights.

The ex-date for the Euronext Paris market will be 29 April 2014. The dividend will be paid in cash on 5 May 2014 and the record date (i.e. the cut-off date for positions qualifying for payment) will be the evening of 2 May 2014.

This entire dividend payout will be eligible for the 40% tax relief mentioned in paragraph 2 of Article 158-3 of the General Tax Code.

If the company holds some of its own shares 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 2010, 2011 and 2012:

	2010	2011	2012
Number of shares	365,862,523	314,869,079	319,157,468
Dividend per share	€1.60	€1.60	€1.60
Total dividend (a) (b)	€70,328,377.60	€03,726,526.40	€10,523,948.80
<i>(a) The amounts shown represent dividends actually paid, taking account of the fact that shares held by the company itself do not qualify for dividends.</i>			
<i>(b) Amounts eligible for 40% tax relief in accordance with paragraph 2 of Article 158-3 of the General Tax Code.</i>			

#### **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' report on regulated agreements and commitments and in accordance with the provisions of Articles L. 225-38 *et seq.* of the Commercial Code, hereby approves the regulated agreements and commitments set out in this report that have not yet been approved by the Annual General Meeting.

#### **Fifth resolution**

*(Renewal of the term of office of Hervé Le Bouc as a director)*

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings, renews the term of office of Hervé Le Bouc as a director for three years. This term shall expire after the Annual General Meeting called to approve the financial statements for 2016.

#### **Sixth resolution**

*(Renewal of the term of office of Helman le Pas de Sécheval as a director)*

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings, renews the term of office of Helman le Pas de Sécheval as a director for three years. This term shall expire after the Annual General Meeting called to approve the financial statements for 2016.

#### **Seventh resolution**

*(Renewal of the term of office of Nonce Paolini as a director)*

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings, renews the term of office of Nonce Paolini as a director for three years. This term shall expire after the Annual General Meeting called to approve the financial statements for 2016.

**Eighth resolution**

*(Favourable opinion on the remuneration components owed or awarded to Martin Bouygues in respect of the year ended 31 December 2013)*

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings and having acquainted itself with the remuneration components owed or awarded in respect of the year ended 31 December 2013 to Martin Bouygues, Chairman and Chief Executive Officer, which are presented in the report on the resolutions, expresses a favourable opinion on these remuneration components.

**Ninth resolution**

*(Favourable opinion on the remuneration components owed or awarded to Olivier Bouygues in respect of the year ended 31 December 2013)*

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings and having acquainted itself with the remuneration components owed or awarded in respect of the year ended 31 December 2013 to Olivier Bouygues, Deputy Chief Executive Officer, which are presented in the report on the resolutions, expresses a favourable opinion on these remuneration components.

**Tenth resolution**

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

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings, and having acquainted itself with the Board of Directors' report including its description of the share buy-back programme, and in accordance with the provisions of Articles L. 225-209 *et seq.* of the Commercial Code:

1. hereby authorises the Board of Directors to buy back, under the conditions set out below, shares representing up to 5% of the company's share capital at the date on which the authorisation is used, in compliance with the prevailing legal and regulatory conditions at that date, particularly the conditions laid down by Articles L. 225-209 *et seq.* of the Commercial Code, by Commission Regulation (EC) No. 2273/2003 of 22 December 2003, and by the AMF (Autorité des Marchés Financiers) General Regulation;

2. resolves that 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 trading in the company's shares, through an investment services provider acting under the terms of a liquidity contract that complies with a code of conduct recognised by the AMF;
  - retain shares and, where applicable, deliver them subsequently as a medium of payment or exchange in an acquisition, merger, spin-off or asset contribution, in accordance with the market practices recognised by the AMF and with applicable regulations;
  - retain shares and, where applicable, deliver them subsequently upon exercise of rights attached to securities that grant the right to the allotment of company shares via redemption, conversion, exchange, presentation of a warrant or otherwise;
  - allot or sell 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 plans, company savings schemes 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;
3. resolves that the acquisition, sale, transfer or exchange of these shares may be carried out, on one or more occasions, in compliance with rules issued by the market authorities, on all markets, off-market or over-the-counter, in particular on Multilateral Trading Facilities (MTF) or via a systematic internaliser, in any manner, notably through the acquisition or sale of blocks of shares, using derivative financial instruments and at any time, especially during a public tender or exchange offer for the company's shares. All or part of the programme may be carried out through block trades. Shares acquired may be sold under the conditions laid down by the AMF in its Position of 19 November 2009 regarding the introduction of a new regime governing the buy-back of a company's own shares;
4. resolves that the minimum purchase price be set at €50 (fifty euros) per share, subject to any adjustments in connection with 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;
5. sets at €800,000,000 (eight hundred million euros) the maximum amount of funds that can be used for the share buy-back programme;
6. 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;

7. 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 market orders, conclude all agreements, in particular with a view to the registration of purchases and sales of shares, completing all declarations and formalities with the AMF and any other body, and in general taking all necessary measures to execute the decisions taken within the scope of this authorisation;
8. resolves that the Board of Directors shall inform the Annual General Meeting of the transactions carried out, in accordance with applicable regulations;
9. grants this authorisation for eighteen months from the date of this meeting and notes that it cancels and supersedes the unused portion of any previous authorisation given for the same purpose.

### **Extraordinary General Meeting:**

#### **Eleventh resolution**

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

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 the provisions of 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 par 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 meeting and notes that it cancels and supersedes the unused portion of any previous authorisation given for the same purpose.

## **Twelfth resolution**

*(Authorisation given to the Board of Directors to grant options to acquire new or existing 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 the provisions of Articles L. 225-177 to L. 225-186-1 of the Commercial Code:

1. authorises the Board of Directors to grant on one or more occasions to persons it shall designate among the salaried employees and the corporate officers of the company and/or companies and/or groupings that are directly or indirectly related to it within the meaning of Article L. 225-180 of the Commercial Code, stock options giving the beneficiaries the right, at their discretion, either to subscribe for new shares in the company to be issued through a capital increase or to buy existing shares in the company coming from buy-backs carried out by the company;
2. resolves that the total number of stock options that may be granted under this authorisation shall not give the right to subscribe for or acquire a total number of shares representing at the allotment date and taking into account stock options already granted under this authorisation more than 5% of the share capital of the company on the day of the Board of Directors' decision, with the stipulation that, where applicable, throughout the period of this authorisation, the bonus shares allotted under the twenty-eighth resolution of the Combined Annual General Meeting of 25 April 2013 or any subsequent authorisation for the same purpose, shall count towards this total number of shares;
3. resolves in particular that the total number of stock options granted to executive directors of the company under this authorisation shall not give the right to subscribe for or acquire a total number of shares representing at the allotment date and taking into account stock options already granted under this authorisation more than 0.1% of the share capital of the company on the day of the Board of Directors' decision, with the stipulation that the bonus shares allotted to the executive directors of the company under the twenty-eighth resolution of the Combined Annual General Meeting of 25 April 2013 or any subsequent authorisation for the same purpose, shall count towards this total number of shares;
4. resolves that if share subscription options are granted, the price that the beneficiaries shall pay to subscribe for shares shall be determined on the day the options are granted by the Board of Directors and that the price shall not be less than the average share price quoted on the Eurolist of Euronext Paris – or on any other market that would replace it – for the twenty trading days preceding the day when the share subscription options are granted;



5. resolves that if share purchase options are granted, the price that the beneficiaries shall pay to purchase shares shall be determined by the Board of Directors on the day the options are granted and that it shall not be less than the average share price quoted on the Eurolist of Euronext Paris – or on any other market that would replace it – for the twenty trading days preceding the day when the share subscription options are granted or the average purchase price of shares that shall be held by the company in accordance with Articles L. 225-208 and L. 225-209 of the Commercial Code;
6. resolves that the exercise period for the stock options granted, as determined by the Board of Directors, shall not exceed seven years and six months, as from their allotment date, unless a subsequent Annual General Meeting should decide to set a longer exercise period;
7. notes that pursuant to Article L. 225-178 of the Commercial Code, this authorisation expressly entails, for the benefit of the beneficiaries of stock options, the waiver by shareholders of the pre-emptive rights to the ordinary shares in the company that are issued as the stock options are exercised;
8. delegates to the Board of Directors, with the power to sub-delegate under and in accordance with applicable law, full powers to determine the other terms and conditions for allotting and exercising stock options, and in particular to:
  - determine the terms and conditions for granting and exercising the stock options and for drawing up the list of the beneficiaries of the options;
  - determine, if need be, the length of service, performance and other criteria that beneficiaries must fulfil to receive stock options;
  - in particular, in the case of stock options granted to executive directors of the company, determine, if need be, the performance criteria that the beneficiaries must fulfil, and provide that the stock options may not be exercised before the executive directors cease their functions or determine the quantity of registered shares that must be kept until they so cease;
  - determine the exercise period(s) and extensions of the period(s), if any, and to draw up the clauses prohibiting the immediate resale of all or part of the shares;
  - set the date of first entitlement, which may be retroactive, of new shares coming from the exercise of stock options;
  - decide the conditions under which the price and the number of shares to be subscribed for or purchased must be adjusted, notably in the cases provided for by applicable laws and regulations;
  - provide for the right to temporarily suspend the exercise of stock options in the event of corporate finance transactions or transactions on shares;
  - limit, restrict or prohibit the exercise of stock options during certain periods or as from certain events, with such action being applied to all or part of the stock options and concerning all or part of the beneficiaries;
  - conclude all agreements, take all steps, and carry out or have carried out all acts and formalities to finalise the capital increase(s) carried out under this authorisation; amend the by-laws accordingly, and generally take all necessary measures;

- if deemed advisable, charge the expenses of the capital increases against the premium applicable to each increase and take from such amount the sums required to bring the legal reserve fund to one-tenth of the new capital following each increase;
9. grants this authorisation for a maximum period of thirty-eight months as from the date of this meeting, and notes that it cancels and supersedes the unused portion of any previous authorisation given for the same purpose.

### **Thirteenth 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, in extraordinary session but having satisfied the quorum and majority requirements for ordinary 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 who hold 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 that may result from the exercise of such equity warrants may not exceed €160,000,000 (one hundred and sixty 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 supersedes the unused portion of any previous delegation given for the same purpose.

#### **Fourteenth resolution**

*(Authorisation to the Board of Directors to use, during the period of a public tender offer for the company's shares, all the authorisations and delegations to increase the share capital)*

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 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, the various delegations of authority, delegations of power and authorisations granted to the Board of Directors, by the seventeenth to twenty-fifth resolutions and by the twenty-eighth resolution submitted to the Combined Annual General Meeting of 25 April 2013, as well as, on condition of its approval, by the twelfth resolution submitted to this meeting in order to increase the share capital according to the conditions and limits specified by the said delegations and authorisations;
2. grants this authorisation for a period of eighteen months as from the date of this meeting, and notes that it cancels and supersedes the unused portion of any previous authorisation given for the same purpose.

#### **Fifteenth resolution**

*(Amendment of Article 13 of the by-laws to permit the appointment of directors representing employees)*

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 in accordance with Article L. 225-27-1 of the Commercial Code, resolves to amend Article 13 of the by-laws in order to determine the formalities for the appointment of directors representing employees:

Existing version:

#### ***"Article 13: Composition of the Board***

***13.1.*** *The company shall be managed by a Board of Directors having three to eighteen members, without prejudice to the exception provided by law in the event of a merger, appointed by the shareholders' meeting, and up to two members representing employee-shareholders elected by the shareholders' meeting on the proposal of the Supervisory Boards of the mutual funds created in the context of the Bouygues group employee savings schemes which invest principally in the company's shares.*

*The Supervisory Boards of the mutual funds shall elect, by simple majority vote in each mutual fund, two candidates from amongst the employee members of a Supervisory Board of one of the mutual funds, provided that only the two candidates which, by virtue of the number of shares in the company held by the mutual fund*

*appointing them, represent in total the largest amount of capital in the company, shall be subject to the vote of the shareholders' meeting.*

- 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.*

- 13.3.** *Directors chosen from among the shareholders may be dismissed by the shareholders' meeting at any time.*

*Directors appointed from the members of the Supervisory Boards of mutual funds representing the employees may be dismissed only for misconduct in the exercise of their duties, by court order.*

- 13.4.** *Each director must own at least ten shares.*

- 13.5.** *Legal entities that are directors are required to appoint a standing representative under the conditions provided by law.*

- 13.6.** *The Board of Directors shall elect a Chairman from its members. The Chairman must be a natural person or else the appointment is void. The Board of Directors shall determine his remuneration.*

*The Chairman organises and directs the work of the Board of Directors and reports thereon to the shareholders' meeting. He ensures that the company's decision-taking bodies operate smoothly, and in particular that the directors are in a position to carry out their duties.*

*The Chairman is appointed for a period that may not exceed his term of office as director and may be reappointed. The Board of Directors may dismiss him at any time. If the Chairman dies or is temporarily indisposed, the Board of Directors may appoint another director to act as Chairman.*

*The age limit for serving as Chairman is seventy.*

*The term of office of a Chairman reaching the age of sixty-five is subject to confirmation by the Board at its next meeting for a maximum of one year. It may subsequently be renewed for successive one-year periods until the age of seventy, at which time the person in question is automatically deemed to have resigned."*

Amended version:

**"Article 13: Composition of the Board**

**13.1.** *The company shall be managed by a Board of Directors with between three and eighteen members, in addition to those directors specified in Article 13.3, without prejudice to the exception provided for by law in the event of a merger, who shall be appointed by the Annual General Meeting. It shall also have up to two members representing employee shareholders. These members shall be elected by the Annual General Meeting on the recommendation of the Supervisory Boards of the employee share ownership funds set up as part of the savings schemes run by the Bouygues group that primarily invest in company shares.*

*The Supervisory Boards of the employee share ownership funds shall elect, on a simple majority, within each employee share ownership fund, two candidates from the employee members of a Supervisory Board of one of the employee share ownership funds; only the candidacies of the two persons who, on the basis of the number of company shares held by each employee share ownership fund that designated them, represent, in total, the highest capitalisation in terms of company shares, shall be put to the Annual General Meeting.*

**13.2.** *The term of office of directors, other than those specified in Article 13.3 shall be three years. The term of office can be renewed. The functions of a director will terminate at the end of the ordinary general meeting held in the year the three-year term expires. However, it is provided that the functions of a director elected from the employees sitting on the Supervisory Board of one of the employee share ownership funds will automatically end early if the director's employment contract terminates (excluding the case of an intra-Group transfer) or if the company for which the director works leaves the Bouygues group. The Board of Directors will then take all necessary steps to replace the director whose term of office has expired.*

**13.3.** *In accordance with Article L. 225-27-1 of the Commercial Code, the Board of Directors shall also have one or two directors representing employees.*

*These directors shall be appointed by the Group Management Committee that is governed by Articles L. 2331-1 et seq. of the Labour Code, in accordance with the following rule:*

- *where the number of members of the Board of Directors appointed by the Annual General Meeting, excluding directors representing employee shareholders, is less than or equal to twelve, the Group Management Committee shall appoint one director representing employees;*
- *where the number of members of the Board of Directors appointed by the Annual General Meeting, excluding directors representing employee shareholders, is more than twelve, the Group Management Committee shall appoint two directors representing employees.*

*The terms of office of these directors shall take effect on the date of their appointment. They shall end upon expiration of a period of two years as from said date. They may be renewed once.*

*If the number of members of the Board of Directors appointed by the Annual General Meeting becomes equal to or less than twelve, the terms of office of the two directors representing employees shall continue until they expire.*

*The functions of a director representing employees will automatically end early if the director's employment contract terminates (excluding the case of an intra-Group transfer) or if the company for which the director works leaves the Bouygues group.*

**13.4.** *Directors can be removed from office at any time by the Ordinary General Meeting.*

*As an exception to the above and pursuant to Article L. 225-32 of the Commercial Code, directors representing employees can only be removed from office for misconduct during their term of office, following an interim decision by the president of the District Court, at the request of the majority of the members of the Board of Directors.*

**13.5.** *Each director, with the exception of directors representing employees, must hold at least ten shares in the company.*

**13.6.** *Legal persons who are directors are required to appoint a standing representative, in compliance with legal conditions.*

**13.7.** *The Board shall elect one of its individual members as Chairman who, on penalty of the invalidity of the appointment, must be an individual. The Board shall determine the Chairman's remuneration.*

*The Chairman organises and directs the Board's work on which he reports at the Annual General Meeting. He ensures the smooth running of the company's management bodies and ensures, in particular, that the directors are able to fulfil their duties.*

*The Chairman shall be appointed for a term that cannot exceed the period of his term of office as a director. The Chairman may be re-elected. The Board of Directors can remove the Chairman from office at any time. If the Chairman is temporarily indisposed or dies, the Board of Directors may appoint a director to perform the duties of Chairman.*

*The maximum age limit of 70 is stipulated for the function of Chairman.*

*When the Chairman reaches 65, his term of office shall be submitted to the Board of Directors at its next meeting for confirmation for a period of one year. The Board of Directors may then renew the term annually for one-year periods up to the age of 70, at which time the Chairman steps down automatically".*

## **Sixteenth resolution**

*(Powers to carry out formalities)*

The Annual General Meeting, having satisfied the quorum and majority requirements for extraordinary general meetings, gives full powers to the holder of an original, a copy of or excerpt from the minutes of this meeting to carry out all necessary filings, publications and formalities.

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All shareholders are entitled to participate in this Annual General Meeting regardless of the number of shares they hold, under the conditions stipulated in the applicable laws and regulations, either by attending in person, or by being represented by a natural person or legal entity, or by voting by postal ballot.

In accordance with the provisions of Article R. 225-85 III of the Commercial Code, when a shareholder has already voted by postal ballot, sent a proxy, or requested an admission card or participation certificate to attend the Annual General Meeting, he or she may no longer choose to participate in a different manner.

### **A. Formalities for participating in the Annual General Meeting**

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

- in the case of registered shareholders: for their shares to be entered in the registered share account by and before Friday 18 April 2014 (CET);
- in the case of bearer shareholders: for the authorised intermediary which manages their securities account, to prepare a certificate ("participation certificate") confirming registration or book entry of their shares in its account by and before Friday 18 April 2014 (CET).

Only shareholders who have thus confirmed their status by and before Friday 18 April 2014 (CET), in the manner indicated above, may participate in this Annual General Meeting.

## **B. Arrangements for participating in the Annual General Meeting**

### **1. Attending the Annual General Meeting**

Shareholders wishing to attend this Annual General Meeting must do as follows:

- registered shareholders should request an admission card 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 admission card on the basis of the participation certificate issued by said intermediary; bearer shareholders who have not received their admission card 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 Annual General Meeting and who wish to vote by postal ballot must do as follows:

- in the case of registered shareholders: return the proxy/postal ballot form sent to them with the Convening 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, 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 18 April 2014 (at the end of the calendar day).

### **3. Designation of proxy**

Shareholders who do not attend the Annual General Meeting may be represented by giving proxy to the Chairman of the Annual 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 must 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 designated as the proxy, the Chairman of the Annual General Meeting will 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 designate a representative who will agree to vote in the way they indicate.

Shareholders who wish to be represented must 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 Convening 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 will also be available from Thursday, 3 April 2014 on the company's website at [www.bouygues.com](http://www.bouygues.com) under Finance/Shareholders, 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 scanned copy, in an attachment sent by e-mail to [mandat2014@bouygues.com](mailto:mandat2014@bouygues.com).

To be taken into account, the designations or revocations of representatives transmitted electronically must be received no later than the day before the Annual General Meeting, namely Wednesday 23 April 2014 at 3.00pm (CET). Scanned copies of unsigned forms will not be accepted.

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

Only designations or revocations of proxies may be sent by e-mail to [mandat2014@bouygues.com](mailto:mandat2014@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 Annual 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 Annual General Meeting.

The Chairman of the Board of Directors will 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 draft resolution will be put on the agenda of the Annual General Meeting and brought to the attention of shareholders in the manner provided for by applicable regulations.

Any request to put an item or draft resolution on the agenda must be sent to the company within twenty days of the publication of this Notice of Meeting, either by registered letter with acknowledgement of receipt addressed to Bouygues, Secrétariat Général, 32 avenue Hoche, 75008 Paris, France, or by e-mail to [odj2014@bouygues.com](mailto:odj2014@bouygues.com). The request to put an item on the agenda must include a brief statement of reasons. The request to put draft resolutions on the agenda must include the text of the draft resolutions and, if need be, a brief statement of 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 are to transmit a book entry confirmation certificate (*attestation d'inscription en compte*) along with their request.

For an item or proposed resolution to be taken up by the 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 meeting, namely by and before Friday 18 April 2014 (CET).

Where the purpose of a draft resolution is to present a candidate for the Board of Directors, the request must include the information provided for in paragraph 5 of Article R. 225-83 of the Commercial Code, i.e. the last name, first name and age of the candidate, professional references and professional activities over the past five years, including the functions exercised at present or previously in other companies, any positions and functions that the candidate has held 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 Annual General Meeting may be sent electronically to [odj2014@bouygues.com](mailto:odj2014@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 Annual General Meeting. A single response may be given to questions addressing the same issue. A question will be considered answered if the response is posted in the Q&A section of the company's website.

Written questions shall be submitted no later than the fourth business day before the Annual General Meeting, namely midnight (CET) Thursday 17 April 2014, 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 [qe2014@bouygues.com](mailto:qe2014@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 written questions within the meaning of Article R. 225-84 may be sent by e-mail to [qe2014@bouygues.com](mailto:qe2014@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 Registration Document containing information and documents to be presented at the Combined Annual General Meeting will be available as from 20 March 2014 on the company's website at [www.bouygues.com](http://www.bouygues.com) under Finance/Shareholders.

Documents and information relating to the Annual General Meeting will be made available to shareholders at the registered office at 32 avenue Hoche, 75008 Paris, France. Depending on the document, they will be made available either as from the publication of the Convening Notice scheduled for 3 April 2014, or within the fifteen-day period preceding the Annual General Meeting.

The company will 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, as indicated in paragraph C.

#### **F. Transactions involving the temporary transfer of shares**

All persons who come to hold, on a temporary basis, a number of shares representing more than 0.5% of the voting rights must notify the company and the AMF, under the conditions stipulated in Article L. 225-126 I of the Commercial Code and Article 223-38 of the AMF General Regulation, at the latest on the third business day preceding the meeting, namely by and before Friday 18 April 2014 (CET).

In accordance with AMF Instruction No. 2011-04, the persons concerned must send the AMF the requisite information by e-mail to [declarationpretsemprunts@amf-france.org](mailto:declarationpretsemprunts@amf-france.org).

They must send the company the same information by e-mail to [declarationpretemprunt2014@bouygues.com](mailto:declarationpretemprunt2014@bouygues.com).

If the company and the AMF are not informed under the aforementioned conditions, the voting rights attached to shares acquired through the temporary transactions concerned will be suspended for the Combined Annual General Meeting of 24 April 2014 and for all General Meetings that are held until said shares are sold or returned.

*The Board of Directors*