

6.1.5 Breakdown of amounts owed to suppliers

Pursuant to Articles L. 441-6-1 and R. 441-4 of the Commercial Code (construction and civil works sector), the company has published a breakdown by due date of amounts owed to suppliers at 31 December 2013, as set out below.

	≤ 30 days	> 30 days
2013	€1,303,874	€554,658

Accrued expenses: €4,667,350 of which invoices due: €855,819 (contested or disputed amounts: none).

	≤ 30 days	> 30 days
2012	€1,509,801	€69,286

Accrued expenses: €6,359,688 of which invoices due: €908,834 (contested or disputed amounts: none).

6.1.6 Publicly available documents

During the validity of this Registration Document, originals or copies of the following documents may be accessed at the registered office of Bouygues and/or online at the website www.bouygues.com, under Finance/Shareholders:

- company by-laws;
- reports drawn up by the auditors, parts of which are incorporated or referred to in the Registration Document;
- historical financial data relating to the company and its subsidiaries for the two financial years preceding the publication of the Registration Document.

6.2 Share capital

6.2.1 General information

6.2.1.1 AMOUNT OF SHARE CAPITAL

The share capital of Bouygues at 31 December 2012 was €324,232,374 composed of 324,232,374 shares with a par value of €1 each.

On 26 February 2013, the Board cancelled 5,074,906 shares.

From August to December 2013, it issued 107,528 shares resulting from the exercise of stock options.

Consequently, the share capital of Bouygues at 31 December 2013 was €319,264,996 composed of 319,264,996 shares with a par value of €1 each.

The total number of voting rights⁽¹⁾ was 459,117,988 at 31 December 2013 (compared with 445,673,682 voting rights⁽¹⁾ at 31 December 2012).

(1) Including non-voting shares, in accordance with the calculation methods set out in the AMF General Regulation.

6.2.1.2 CHANGES IN THE SHARE CAPITAL OVER THE LAST FIVE YEARS

All amounts in the following table are in euros.

Dates	Capital increases/reductions over the last 5 years	Amount of changes in share capital		
		Nominal	Premiums and capitalisation of reserves	Amount of share capital
1 January to 26 August 2009	Exercise of stock options for 1,277,142 shares	1,277,142	27,766,575	344,095,221
27 August 2009	Cancellation of 493,471 shares bought back by the company	(493,471)	(12,834,596)	343,601,750
27 August to 25 November 2009	Exercise of stock options for 1,004,779 shares	1,004,779	22,246,437	344,606,529
30 November 2009	Subscription by the Bouygues Partage 2 – five-year and Bouygues Partage 2 – ten-year employee share ownership plans of 9,881,360 shares	9,881,360	182,743,165	354,487,889
26 to 30 November 2009	Exercise of stock options for 2,500 shares	2,500	75,850	354,490,389
1 December 2009	Cancellation of 574,710 shares bought back by the company	(574,710)	(18,978,565)	353,915,679
1 to 31 December 2009	Exercise of stock options for 352,232 shares	352,232	7,292,146	354,267,911
1 January to 30 November 2010	Exercise of stock options for 1,436,335 shares	1,436,335	28,235,345	355,704,246
30 December 2010	Subscription by the Bouygues Confiance 5 employee share ownership plan of 9,838,593 shares	9,838,593	240,160,055	365,542,839
1 to 31 December 2010	Exercise of stock options for 319,684 shares	319,684	7,721,569	365,862,523
1 January to 29 August 2011	Exercise of stock options for 418,473 shares	418,473	10,152,464	366,280,996
30 August 2011	Cancellation of 9,973,287 shares bought back by the company	(9,973,287)	(313 650 100)	356,307,709
31 August to 14 November 2011	Exercise of stock options for 228,036 shares	228,036	5,507,373	356,535,745
15 November 2011	Cancellation of 41,666,666 shares bought back by the company as part of the share repurchase tender offer	(41,666,666)	(1,208,333,314)	314,869,079
28 December 2012	Subscription by the Bouygues Confiance 6 employee share ownership plan of 9,363,295 shares	9,363,295	140,636,691	324,232,374
26 February 2013	Cancellation of 5,074,906 shares bought back by the company	(5,074,906)	(94,312,510)	319,157,468
1 August to 31 December 2013	Exercise of stock options for 107,528 shares	107,528	2,602,405	319,264,996

6.2.1.3 AUTHORISATIONS TO INCREASE OR REDUCE THE SHARE CAPITAL OR TO BUY BACK SHARES

The tables summarising authorisations in force and the financial authorisations submitted to the Combined Annual General Meeting of 24 April 2014 are set out in the Board of Directors' report on the resolutions (chapter 8, section 8.2 of this Registration Document).

6.2.2 Employee share ownership

At 31 December 2013, Group employees held 24.8% of the share capital of Bouygues and 30.2% of the voting rights through a number of employee share ownership funds.

The share ownership fund created in 1968 invests in Bouygues shares bought on the market. At 31 December 2013, this fund held 5.21% of the share capital and 6.88% of the voting rights.

The Group's share ownership plan is funded by voluntary contributions from employees and additional contributions paid by the company. These are invested in Bouygues shares by direct purchases made on the market. At 31 December 2013, this fund held 11.61% of the share capital and 14.19% of the voting rights.

Following the capital increases carried out in 2009, 2010 and 2012, the leveraged share ownership plans known as Bouygues Partage 2 – five years, Bouygues Partage 2 – ten years, Bouygues Confiance 5 and Bouygues Confiance 6, held 7.99% of the share capital and 9.16% of the voting rights at 31 December 2013.

6.2.3 Potential creation of new shares

At 31 December 2013, the exercise price for the 4,372,597 options that are out of the lock-up period is lower than the listed share price at 31 December 2013, the year's closing price, namely €27.42.

6.2.4 Share buybacks

6.2.4.1 USE IN 2013 OF AUTHORISATIONS GRANTED BY THE ANNUAL GENERAL MEETING

The Combined Annual General Meetings of 26 April 2012 and 25 April 2013 approved share buyback programmes authorising the Board of Directors, on the basis of Articles L. 225-209 *et seq.* of the Commercial Code, to buy, on- or off-market, a number of shares representing up to 5% of the company's share capital as at the purchase date, for the purposes set out

in Commission Regulation (EC) No. 2273/2003 of 22 December 2003 and within the confines of market practices authorised by the AMF.

The Combined Annual General Meetings of 26 April 2012 and 25 April 2013 authorised the Board of Directors to reduce the share capital by cancelling shares bought back, within the limit of 10% of the share capital in any 24-month period.

The table below, prepared in accordance with Article L. 225-211 of the Commercial Code, summarises the transactions carried out pursuant to these authorisations in 2013.

TRANSACTIONS CARRIED OUT BY BOUYGUES IN ITS OWN SHARES IN 2013	
Number of treasury shares held by the company at 31 December 2012	85,000
Shares purchased in 2013 (*)	6,592,480
Shares cancelled in 2013	5,074,906
Shares sold in 2013	1,526,074
Number of treasury shares held by the company at 31 December 2013	76,500
Value (purchase price) of treasury shares held by the company at 31 December 2013	€2,043,275
BREAKDOWN OF TRANSACTIONS BY PURPOSE	
Cancellation of shares	
Shares cancelled in 2013	5,074,906
Reallocations	
Number of treasury shares held by the company at 31 December 2013	
Liquidity contract	
Shares purchased in 2013	1,517,574
Shares sold in 2013	1,526,074
Reallocations	
Number of treasury shares held by the company at 31 December 2013 under the liquidity contract	76,500

(*) As part of the Bouygues Confiance 6 share ownership plan, repurchase of 5,074,906 shares at a unit price of €19.58.

6.2.4.2 DESCRIPTION OF THE NEW SHARE BUYBACK PROGRAMME SUBMITTED FOR APPROVAL BY THE COMBINED ANNUAL GENERAL MEETING OF 24 APRIL 2014

Pursuant to Articles 241-2 and 241-3 of the AMF General Regulation, the company sets out below a description of the share buyback programme to be submitted for approval by the Combined Annual General Meeting of 24 April 2014. This programme is intended to replace the one authorised by the Combined Annual General Meeting of 25 April 2013.

Number of shares and proportion of share capital held by Bouygues – Open derivatives positions

Between 1 January and 24 February 2014, the company purchased 183,632 shares and sold 208,132 shares under the liquidity contract.

At 25 February 2014, the company's capital was made up of 319,309,172 shares, including 52,000 held by Bouygues via a liquidity contract, representing 0.02% of the share capital.

The company does not have any open derivatives positions.

Objectives of the new buyback programme

Subject to approval by the Annual General Meeting, the buyback programme may be used 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 recognised market practices 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 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.

Maximum proportion of capital, maximum number and characteristics of shares that may be bought back

Under the terms of this programme, Bouygues may acquire shares representing a maximum of 5% of its share capital. In theory, this equates

to 15,965,458 shares at 25 February 2014, subject to any adjustments in connection with share capital transactions.

Where shares are bought back for liquidity purposes, the number of shares included for the purposes of calculating 5% of the share capital is the number of shares purchased, less the number of shares resold during the authorisation period.

In accordance with the law, the total number of shares held at a given date may not exceed 10% of issued share capital at that date.

Within the scope of this authorisation, the company may purchase its own shares on- or off-market. The purchase price may not exceed €50 per share, subject to any adjustments in connection with share capital transactions.

The maximum amount of funds that may be used for this share buyback programme is €800 million.

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 buyback of a company's own shares.

Shares repurchased and retained by Bouygues shall not carry voting or dividend rights. Shares may be purchased, in compliance with applicable regulations, in any manner, including on- or off-market and over-the-counter, through derivative financial instruments, and at any time, including in particular during a public tender or exchange offer. All or part of the programme may be carried out through block trades.

Term of programme

Eighteen months with effect from the Combined Annual General Meeting of 24 April 2014, i.e. until 24 October 2015.