

BOUYGUES

A *Société Anonyme* (public limited company) with share capital of €345,135,316.

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 a Combined Ordinary and Extraordinary General Meeting will take place at Challenger, 1 avenue Eugène Freyssinet, Guyancourt, 78061 Saint-Quentin-en-Yvelines Cedex (France) on Thursday 21 April 2016, at 3.30pm CET, to consider the following agenda and draft resolutions:

Agenda

I. Ordinary General Meeting

1. Approval of the parent company financial statements and transactions for the year ended 31 December 2015;
2. Approval of the consolidated financial statements and transactions for the year ended 31 December 2015;
3. Appropriation of 2015 earnings, setting of dividend;
4. Approval of regulated agreements and commitments specified in Articles L. 225-38 *et seq.* of the Commercial Code;
5. Approval of a regulated commitment specified in Article L. 225-42-1 of the Commercial Code for the benefit of Olivier Bouygues;
6. Favourable opinion on the remuneration components owed or awarded to Martin Bouygues in respect of the year ended 31 December 2015;
7. Favourable opinion on the remuneration components owed or awarded to Olivier Bouygues in respect of the year ended 31 December 2015;
8. Renewal of the term of office of Patrick Kron as a director;
9. Renewal of the term of office of Colette Lewiner as a director;
10. Renewal of the term of office of Rose-Marie Van Lerberghe as a director;
11. Renewal of the term of office of SCDM as a director;
12. Renewal of the term of office of Sandra Nombret as a director representing employee shareholders;
13. Renewal of the term of office of Michèle Vilain as a director representing employee shareholders;
14. Appointment of Olivier Bouygues as a director;
15. Appointment of SCDM Participations as a director;
16. Appointment of Clara Gaymard as a director;
17. Renewal of the appointment of Mazars as principal auditor;
18. Renewal of the appointment of Philippe Castagnac as alternate auditor;
19. Authorisation to the Board of Directors with a view to permitting the company to trade in its own shares.

II. Extraordinary General Meeting

20. Authorisation to the Board of Directors to reduce share capital by cancelling treasury shares held by the company;
21. Authorisation to the Board of Directors to allot existing or new bonus shares, entailing the waiver by shareholders of their pre-emptive rights to subscribe to shares, for the benefit of salaried employees or corporate officers of the company or related companies;
22. Delegation of powers to the Board of Directors to increase share capital, without pre-emptive rights for existing shareholders, for the benefit of employees or corporate officers of the company or related companies who are members of a company savings scheme;
23. 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;
24. 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 2015)

The Annual General Meeting, having satisfied the quorum and majority requirements 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 2015, showing a net profit of €845,368,302.76, as well as the transactions recorded in these financial statements and disclosed in these reports.

Second resolution

(Approval of the consolidated financial statements and transactions for the year ended 31 December 2015)

The Annual General Meeting, having satisfied the quorum and majority requirements 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 2015, showing a net profit attributable to the Group of €403 million, as well as the transactions recorded in these financial statements and disclosed in these reports.

Third resolution

(Appropriation of 2015 earnings, setting of dividend)

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings, notes that as net profit amounts to €845,368,302.76 and retained earnings to €1,493,960,199.65, distributable earnings total €2,339,328,502.41.

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 €552,216,505.60;
- carry over the remainder in the amount of €1,787,111,996.81 to retained earnings.

Accordingly, the dividend for the year ended 31 December 2015 is hereby set at €1.60 per share carrying dividend rights.

The ex-date for the Euronext Paris market will be 26 April 2016. The dividend will be paid in cash on 28 April 2016 and the record date (i.e. the cut-off date for positions qualifying for payment) will be the evening of 27 April 2016.

The 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 2012, 2013 and 2014:

	2012	2013	2014
Number of shares	319,157,468	319,264,996	336,086,458
Dividend per share	€1.60	€1.60	€1.60
Total dividend^{a & b}	€510,523,948.80	€510,823,993.60	€537,731,932.80

(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.*

(b) *Amounts eligible for 40% tax relief in accordance with paragraph 2 of Article 158-3 of the General Tax Code.*

Fourth resolution

(Approval of regulated agreements and commitments specified in Articles L. 225-38 et seq. of the Commercial Code)

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings, having acquainted itself with the auditors' special 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, other than those specified in the fifth resolution, set out in this report and yet to be approved by the Annual General Meeting.

Fifth resolution

(Approval of a regulated agreement specified in Article L. 225-42-1 of the Commercial Code for the benefit of Olivier Bouygues)

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings, having acquainted itself with the auditors' special report on regulated commitments specified in Article L. 225-42-1 of the Commercial Code, and in accordance with Article 229-II of law No. 2015-990 (Macron Law) of 6 August 2015, approves the commitment relative to the defined-benefit pension scheme to which Olivier Bouygues is entitled, with effect from 12 November 2015, the date of the renewal of his appointment as Deputy Chief Executive Officer, and which constitutes the continuation of the commitments previously approved by the Annual General Meeting.

Sixth resolution

(Favourable opinion on the remuneration components owed or awarded to Martin Bouygues in respect of the year ended 31 December 2015)

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 2015 to Martin Bouygues, Chairman and Chief Executive Officer, which are set out in the report on the resolutions, expresses a favourable opinion on these remuneration components.

Seventh resolution

(Favourable opinion on the remuneration components owed or awarded to Olivier Bouygues in respect of the year ended 31 December 2015)

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 2015 to Olivier Bouygues, Deputy Chief Executive Officer, which are set out in the report on the resolutions, expresses a favourable opinion on these remuneration components.

Eighth 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 2018.

Ninth resolution

(Renewal of the term of office of Colette Lewiner as a director)

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings, renews the term of office of Colette Lewiner as a director for three years. This term shall expire after the Annual General Meeting called to approve the financial statements for 2018.

Tenth resolution

(Renewal of the term of office of Rose-Marie Van Lerberghe as a director)

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings, renews the term of office of Rose-Marie Van Lerberghe as a director for three years. This term shall expire after the Annual General Meeting called to approve the financial statements for 2018.

Eleventh resolution

(Renewal of the term of office of 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 SCDM as a director for three years. This term shall expire after the Annual General Meeting called to approve the financial statements for 2018.

Twelfth resolution

(Renewal of the term of office of Sandra Nombret as a director representing employee shareholders)

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings, renews the term of office of Sandra Nombret as a director representing employee shareholders for three years. This term will expire after the Annual General Meeting called to approve the financial statements for 2018.

Thirteenth resolution

(Renewal of the term of office of Michèle Vilain as a director representing employee shareholders)

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings, renews the term of office of Michèle Vilain as a director representing employee shareholders for three years. This term will expire after the Annual General Meeting called to approve the financial statements for 2018.

Fourteenth resolution

(Appointment of Olivier Bouygues as a director)

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings, appoints Olivier Bouygues as a director for three years. He will replace Jean-Paul Chifflet, whose term expires at the end of this Annual General Meeting. This term will expire after the Annual General Meeting called to approve the financial statements for 2018.

Fifteenth resolution

(Appointment of SCDM Participations as a director)

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings, appoints SCDM Participations as a director for three years. SCDM Participations will replace François-Henri Pinault, whose term expires at the end of this Annual General Meeting. This term will expire after the Annual General Meeting called to approve the financial statements for 2018.

Sixteenth resolution

(Appointment of Clara Gaymard as a director)

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings, appoints Clara Gaymard as a director for three years. She will replace Jean Peyrelevade, whose term expires at the end of this Annual General Meeting. This term will expire after the Annual General Meeting called to approve the financial statements for 2018.

Seventeenth 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 in 2022 to approve the financial statements for 2021.

Eighteenth resolution

(Renewal of the appointment of Philippe Castagnac as alternate auditor)

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings, renews the appointment of Philippe Castagnac as alternate auditor for a period of six years. This appointment shall expire after the Annual General Meeting called in 2022 to approve the financial statements for 2021.

Nineteenth 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, 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. 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 agreement that complies with a code of conduct recognised by the AMF,
 - retain shares and, where applicable, use 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,
 - grant 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 or off-market, including on Multilateral Trading Facilities (MTFs) or via a systematic internaliser, or over-the-counter, in any manner, notably through the acquisition or sale of blocks of shares, using derivative financial instruments and at any time, including during a period of a public 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 maximum 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 €900,000,000 (nine 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 in issue 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 steps, 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:

Twentieth 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 share 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 articles of association 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.

Twenty-first resolution

(Authorisation to the Board of Directors to allot existing or new bonus shares, entailing the waiver by shareholders of their pre-emptive rights to subscribe to shares under this authorisation, for the benefit of employees or corporate officers of the company or related companies)

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. 225-197-1 *et seq.* of the Commercial Code:

1. authorises the Board of Directors to allot, on one or more occasions, existing or new bonus shares in the company to the beneficiaries indicated below;
2. resolves that the beneficiaries of these bonus shares, who the Board of Directors shall designate, may include all or certain categories of the salaried employees and/or all or certain corporate officers of Bouygues or of companies and economic interest groupings that are related to it within the meaning of Article L. 225-197-2 of the Commercial Code;
3. resolves that under this authorisation, the Board of Directors may allot a total number of shares representing up to 5% of the existing 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 shares that may be subscribed for or acquired pursuant to options granted under the twenty-fourth resolution of the Combined Annual General Meeting of 23 April 2015 or any subsequent authorisation, shall count towards this ceiling;
4. resolves in particular that the total number of bonus shares allotted to executive directors of the company under this authorisation shall not represent more than 0.1% of the share capital of the company on the day of the Board of Directors' decision, with the stipulation that, where applicable, during the period of this authorisation, the shares subscribed for or acquired by executive directors pursuant to options granted under the twenty-fourth resolution of the Combined Annual General Meeting of 23 April 2015 or any subsequent authorisation, shall count towards this ceiling;
5. resolves that the allotment of shares to their beneficiaries shall only become definitive at the end of a vesting period, which shall be defined by the Board of Directors but may not be less than one year;
6. resolves that the Board of Directors may also set a minimum holding period for beneficiaries starting from the date on which the shares are definitively awarded;

7. stipulates that, in accordance with law, the total length of the vesting and, where applicable, holding periods may not be less than two years;
8. resolves that bonus shares shall be allotted immediately, prior to the end of the vesting period, in the event of a category two or three disability suffered by the beneficiary as defined in Article L. 341-4 of the Social Security Code. In this case, the lock-in period shall also end immediately;
9. authorises the Board of Directors to use the existing or future authorisations granted by the Annual General Meeting, in accordance with the provisions of Articles L. 225-208 and L. 225-209 of the Commercial Code;
10. notes that this authorisation entails as of right, for the benefit of the holders of ordinary shares that may be issued, the waiver by shareholders of their pre-emptive rights to subscribe for the ordinary shares issued as and when the shares are definitively allotted, and to all rights to bonus ordinary shares allotted under this authorisation;
11. resolves that the Board of Directors shall have full powers to implement this authorisation in accordance with legal and regulatory requirements, and, in particular, to:
 - determine the conditions and, where applicable, the allotment criteria for new or existing shares and to draw up the list or the categories of beneficiaries;
 - determine the length of service that beneficiaries must fulfil;
 - provide for the option of temporarily suspending allotment rights;
 - set all the other terms and conditions under which the shares will be allotted;
 - accomplish or arrange for the accomplishment of all steps and formalities in order to buy back shares and/or make the capital increase(s) definitive that may be carried out pursuant to this authorisation, to amend the articles of association accordingly and, in general, to take all necessary steps, with the option of sub-delegation under the conditions provided for by law;
12. grants this authorisation for a period of thirty-eight months as from the date of this meeting;
13. notes that it cancels, as from this day, the unused portion of any previous authorisation given for the same purpose.

Twenty-second resolution

(Delegation of powers to the Board of Directors to increase share capital, without pre-emptive rights for existing shareholders, for the benefit of employees or corporate officers of the company or related companies who are members of a company savings scheme)

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, first, of the Commercial Code and in particular Articles L. 225-129-6 (paragraph 1) and L. 225-138-1, and second, Articles L. 3332-1 *et seq.* of the Labour Code:

1. delegates to the Board of Directors the power to carry out one or more capital increases, at its own initiative, in such amounts and at such times as it deems fit, on condition that they do not exceed 5% of the company's share capital on the day of the Board of Directors' decision. The capital increases may be carried out by issuing new

shares for payment in cash and, where applicable, by incorporating reserves, earnings or premiums into the capital and by allotting bonus shares or other securities giving access to capital, subject to applicable law. The meeting also resolves that the ceiling applicable to this delegation is independent and separate and that the amount of the capital increases made under this delegation shall not count towards the other ceilings set by this meeting;

2. reserves subscriptions for all the shares to be issued for employees and corporate officers of Bouygues and employees and corporate officers of all related French and foreign companies within the meaning of applicable legislation, who are members of a company or Group savings scheme or any inter-company savings scheme;
3. resolves that the subscription price for the new shares, set by the Board of Directors or its delegate in accordance with the provisions of Article L. 3332-19 of the Labour Code at the time of each issue, may not be more than 20% below, or 30% below in the cases provided by law, the average of the initial quoted prices for the share on the Euronext Paris market during the twenty trading days preceding the date of the decision setting the opening date for subscriptions;
4. notes that this resolution entails the cancellation of the shareholders' pre-emptive rights for the benefit of the employees and corporate officers for whom the capital increase is reserved and the waiver of any right to the shares or other securities giving access to capital allotted free of charge under this resolution;
5. delegates full powers to the Board of Directors to:
 - set the date and terms and conditions of the issues to be made pursuant to this resolution; in particular, to decide whether the shares shall be subscribed directly or through a mutual fund or through another entity in accordance with applicable law; to decide and fix the terms for allotting bonus shares or other securities giving access to capital, pursuant to the authorisation given above. The Board is also empowered to set the issue price of the new shares to be issued in compliance with the above rules, to set opening and closing dates for subscriptions and the dates of first entitlement to dividends, to set the payment period, subject to a maximum period of three years, and to set, where appropriate, the maximum number of shares that can be subscribed per employee and per issue,
 - record the capital increases that have taken place for an amount equal to the amount of shares that will actually be subscribed for,
 - carry out all operations and formalities, either itself or through an agent,
 - amend the articles of association to reflect the capital increases,
 - 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,
 - generally take all necessary measures.

The Board of Directors may, within the limits provided by law and any that it shall set beforehand, delegate to the Chief Executive Officer or, with his agreement, to one or more Deputy Chief Executive Officers, the powers granted to it under this resolution;

6. grants this delegation for a period of twenty-six months as from the date of this meeting, and notes that it cancels the unused portion of any previous delegation given for the same purpose.

Twenty-third 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 will lapse automatically as soon as the offer or any other competing offer has failed, lapsed or been withdrawn;
2. resolves that any capital increase that may result from the exercise of such equity warrants shall not exceed one quarter of the number of shares that make up the share capital at the time the warrants are issued, or the maximum nominal amount of €88,000,000 (eighty-eight million euros), and that the maximum number of equity warrants that may be issued shall not exceed the one quarter of the number of shares that make up 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 under this delegation;
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.

Twenty-fourth 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 an excerpt from the minutes of this Annual General Meeting to carry out all necessary filings, publications and formalities.

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 the Chairman of the meeting, or by voting by post.

In accordance with the provisions of Article R. 225-85 III of the Commercial Code, when a shareholder has already voted by post, sent a proxy, or requested an admission card "*carte d'admission*" or participation certificate "*attestation de participation*" 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

Only shareholders having confirmed their status at the latest on the second business day preceding the Annual General Meeting, namely by and before Tuesday 19 April 2016 (CET), in the manner indicated below, may participate in the Annual General Meeting.

For all shareholders wishing to attend, be represented or vote by post at the 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 Tuesday 19 April 2016 (CET);
- **in the case of bearer shareholders:** for the authorised intermediary managing their securities account, to prepare a participation certificate "*attestation de participation*" confirming book entry of their shares in its account by and before Tuesday 19 April 2016 (CET).

B. Arrangements for participating in the Annual General Meeting

1. Attending the Annual General Meeting

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

- registered shareholders should request an admission card "*carte d'admission*" 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; e-mail: ag2016@bouygues.com); registered shareholders who have not received their admission card may attend the Annual General Meeting directly;
- bearer shareholders should ask the authorised intermediary managing their securities account to ensure that Bouygues sends them an admission card "*carte d'admission*" on the basis of the participation certificate "*attestation de participation*" issued by said intermediary; bearer shareholders who have not received their admission card can ask the authorised intermediary managing their securities account to issue the participation certificate directly to them and attend the Annual General Meeting with said participation certificate.

2. Voting by post

Shareholders not attending the Annual General Meeting and wishing to vote by post must do as follows:

- in the case of registered shareholders: return the postal vote form sent to them with the Convening Notice, to Bouygues, Service Titres, 32 avenue Hoche, 75008 Paris, France;
- in the case of bearer shareholders: ask the authorised intermediary which manages their securities account for a postal vote form.

The postal vote form will also be available from Thursday 31 March 2016 on the company's website at www.bouygues.com under Finance/Shareholders, Shareholders, Annual General Meetings.

The duly completed and signed postal vote 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 ag2016@bouygues.com. Scanned copies of unsigned forms will not be accepted.

To be taken into account, they must reach Bouygues, Service Titres, 32 avenue Hoche, 75008 Paris, France, no later than midnight (CET) on Monday 18 April 2016 (at the end of the calendar day).

3. Designation of proxy

Shareholders not attending 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 vote form sent to them with the Convening Notice;
- **in the case of bearer shareholders:** ask the authorised intermediary managing their securities account for a proxy vote form

The proxy vote form will also be available from Thursday 31 March 2016 on the company's website at www.bouygues.com under Finance/Shareholders, Shareholders, Annual General Meetings.

The duly completed and signed proxy vote forms (accompanied by the participation certificate "*attestation de participation*" 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 ag2016@bouygues.com.

To be taken into account, the designations or revocations of representatives transmitted electronically must be received at the latest on the day preceding the Annual General Meeting, namely Wednesday 20 April 2016 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.

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 odj2016@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 second business day preceding the meeting, namely by and before Tuesday 19 April 2016 (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 odj2016@bouygues.com; no other requests or notifications concerning other subjects can be considered and/or processed in this way.

D. Written questions

In accordance with 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 at the latest on the fourth business day preceding the Annual General Meeting, namely midnight (CET) Friday 15 April 2016 (at the end of the calendar day), 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 ge2016@bouygues.com. In the case of bearer shareholders, questions must be accompanied by a book entry certificate confirming that the bearer shares are in the accounts held by an intermediary mentioned in Article L. 211-3 of the Monetary and Financial Code.

This free English translation is provided for convenience purposes only and has no legal value.

All times are Central European Times (CET).

Only written questions within the meaning of Article R. 225-84 may be sent by e-mail to ge2016@bouygues.com; no other requests or notifications concerning other subjects can be considered and/or processed 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 Thursday 17 March 2016 on the company's website at 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 1 April 2016, or within the fifteen-day period preceding the Annual General Meeting.

The company will promptly publish on its website, 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 second business day preceding the meeting, namely by and before Tuesday 19 April 2016 (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.

They must send the company the same information by e-mail to: declarationpretemprunt2016@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 21 April 2016 and for all General Meetings that are held until said shares are sold or returned.

The Board of Directors