

## **BOUYGUES**

A *Société Anonyme* (public limited company) with share capital of €354,908,547

Registered office: 32 avenue Hoche, 75008 Paris, France

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

### **Convening Notice**

Shareholders are convened to the Combined Annual General Meeting (ordinary and extraordinary) that will take place at Challenger, 1 avenue Eugène Freyssinet, 78280 Guyancourt, France on **Thursday 27 April 2017**, at 3.30pm CET, to consider the following agenda:

### **Agenda**

#### **Ordinary General Meeting**

1. Approval of the parent company financial statements and transactions for the year ended 31 December 2016;
2. Approval of the consolidated financial statements and transactions for the year ended 31 December 2016;
3. Appropriation of 2016 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 the commitment relative to the defined-benefit pension scheme to which Olivier Bouygues, Deputy Chief Executive Officer, is entitled;
6. Approval of the commitment relative to the defined-benefit pension scheme to which Philippe Marien, Deputy Chief Executive Officer, is entitled;
7. Approval of the commitment relative to the defined-benefit pension scheme to which Olivier Roussat, Deputy Chief Executive Officer, is entitled;
8. Favourable opinion on the remuneration components due or awarded to Martin Bouygues, Chairman and Chief Executive Officer, in respect of the year ended 31 December 2016;
9. Favourable opinion on the remuneration components due or awarded to Olivier Bouygues, Deputy Chief Executive Officer, in respect of the year ended 31 December 2016;
10. Favourable opinion on the remuneration components due or awarded to Philippe Marien, Deputy Chief Executive Officer, in respect of the year ended 31 December 2016;
11. Favourable opinion on the remuneration components due or awarded to Olivier Roussat, Deputy Chief Executive Officer, in respect of the year ended 31 December 2016;
12. Remuneration policy applicable to the Chairman and Chief Executive Officer and Deputy Chief Executive Officers: approval of the principles and criteria for determining, allocating and awarding the fixed, variable and exceptional components of the total remuneration and benefits of all kinds awarded to those Executive Officers;
13. Setting of the annual amount of directors' fees;
14. Renewal of the term of office of Helman le Pas de Sécheval as a director;
15. Appointment of Alexandre de Rothschild as a director;
16. Authorisation to the Board of Directors with a view to permitting the company to trade in its own shares.

## Extraordinary General Meeting

17. Authorisation to the Board of Directors to reduce share capital by cancelling treasury shares held by the company;
  18. Delegation of powers to the Board of Directors to increase share capital by way of public offering, with pre-emptive rights for existing shareholders, by issuing shares and all securities giving immediate and/or future access to shares in the company or one of its subsidiaries;
  19. Delegation of powers to the Board of Directors to increase share capital by incorporating share premiums, reserves or earnings, or other amounts into capital;
  20. Delegation of powers to the Board of Directors to increase share capital, by way of public offering, without pre-emptive rights for existing shareholders, by issuing shares and all securities giving immediate and/or future access to shares in the company or one of its subsidiaries;
  21. Delegation of powers to the Board of Directors to increase share capital by way of private placement, without pre-emptive rights for existing shareholders, by issuing shares and all securities giving immediate and/or future access to shares in the company or one of its subsidiaries;
  22. Authorisation to the Board of Directors to set the price, in accordance with the terms decided by the Annual General Meeting, for immediate or future issues of equity securities, by way of public offering or private placement, without pre-emptive rights for existing shareholders;
  23. Authorisation to the Board of Directors to increase the number of securities to be issued in the event of a capital increase, with or without pre-emptive rights for existing shareholders;
  24. Delegation of powers to the Board of Directors to increase share capital, without pre-emptive rights for existing shareholders, as consideration for contributions in kind to the company consisting of equity securities or securities giving access to the capital of another company outside of a public exchange offer;
  25. Delegation of powers to the Board of Directors to increase share capital, without pre-emptive rights for existing shareholders, as consideration for securities tendered to a public exchange offer initiated by the company;
  26. Delegation of powers to the Board of Directors to issue shares, without pre-emptive rights for existing shareholders, following the issue, by a Bouygues subsidiary, of securities giving access to shares in the company;
  27. 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;
  28. Authorisation to the Board of Directors to grant options to acquire new or existing shares to employees or corporate officers of the company or related companies;
  29. Delegation of powers to the Board of Directors to issue equity warrants during the period of a public tender offer for the company;
  30. Powers to carry out formalities.
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## Participation in the Combined Annual General Meeting

All shareholders are entitled to participate in this meeting regardless of the number of shares they hold, under the conditions stipulated below, 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 correspondence.

In accordance with the provisions of Article R. 225-85 III of the Commercial Code, when a shareholder has already voted by correspondence, sent a proxy, or requested an admission card "*carte d'admission*" or a participation certificate "*attestation de participation*" to attend the meeting, he or she may no longer choose to participate in a different manner.

### A. Formalities for participating in the meeting

Only shareholders having confirmed their status at the latest on the second business day preceding the meeting, namely by and before Tuesday 25 April 2017 (CET), in the manner indicated below, may participate in the meeting.

For all shareholders wishing to attend the meeting, be represented or vote by correspondence, it is mandatory:

- **in the case of registered shareholders:** for their shares to be entered in the registered share account by and before Tuesday 25 April 2017 (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 25 April 2017 (CET).

Bouygues also gives shareholders (full owners) the option of voting by internet, before the meeting, on the Votaccess secure platform that can be accessed by:

- **registered shareholders** via the company's dedicated secure website <https://serviceactionnaires.bouygues.com>;
- **bearer shareholders** via the internet portal of the financial intermediary managing their securities account.

Shareholders will be able to access Votaccess from Friday 7 April 2017 at 9am, until Wednesday 26 April 2017 at 3pm (CET), the last business day preceding the meeting.

In order to avoid potential congestion on Votaccess, shareholders are advised not to wait until the last few days before the meeting to connect and vote.

## B. Arrangements for participating in the meeting

### 1. Attending the meeting

Shareholders wishing to attend the meeting in person must request an admission card "*carte d'admission*" as early as possible in order to receive it in time.

#### 1.1. Requesting an admission card "*carte d'admission*" by post or electronically

– **registered shareholders** can send a signed written request for an admission card "*carte d'admission*" to 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: [ag2017@bouygues.com](mailto:ag2017@bouygues.com)); registered shareholders who have not received their admission card may attend the meeting directly;

– **bearer shareholders** can 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 meeting with said participation certificate.

#### 1.2. Requesting an admission card "*carte d'admission*" by internet

– **registered shareholders** can request an admission card "*carte d'admission*" on the Votaccess secure platform by connecting to the <https://serviceactionnaires.bouygues.com> website and entering their login sent to them by Bouygues in the post. Shareholders must follow the instructions displayed on the screen;

– **bearer shareholders** whose financial intermediary managing their securities account is a member of the Votaccess secure platform can connect to the internet portal of their financial intermediary with their usual login codes and click on the icon displayed on the line corresponding to Bouygues shares to access Votaccess. Shareholders must follow the instructions displayed on the screen.

### 2. Voting by correspondence

#### 2.1 Voting by correspondence by post or electronically

Shareholders not attending the meeting and wishing to vote by correspondence 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 has also been available since Thursday 6 April 2017 on the company's website at [www.bouygues.com](http://www.bouygues.com), under Finance/Individual shareholders/Annual General Meeting.

The duly completed and signed postal 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 [ag2017@bouygues.com](mailto:ag2017@bouygues.com). Scanned copies of unsigned forms cannot be accepted.

To be taken into account, postal vote forms must reach Bouygues, Service Titres, 32 avenue Hoche, 75008 Paris, France, no later than midnight (CET) on Monday 24 April 2017 (at the end of the calendar day).

## 2.2 Voting by correspondence by internet

Bouygues gives shareholders (full owners) the option of voting by internet, before the meeting, on a dedicated secure website, under the following conditions:

- **registered shareholders** can connect to the <https://serviceactionnaires.bouygues.com> website by entering their login and clicking on “Vote by internet” on the home page;
- **bearer shareholders** whose financial intermediary managing their securities account is a member of the Votaccess secure platform can connect to the internet portal of their financial intermediary with their usual login codes and click on the icon displayed on the line corresponding to Bouygues shares to access Votaccess. Shareholders must follow the instructions displayed on the screen.

## 3. Designating a proxy

Shareholders not attending the 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, where appropriate by way of electronic signature. 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.

### 3.1 Designating a proxy by post or electronically

Shareholders who wish to be represented must do as follows:

- **in the case of registered shareholders:** return to the company in the manner indicated below 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 is also available on the company’s website at [www.bouygues.com](http://www.bouygues.com), under Finance/Individual shareholders/Annual General Meeting.

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 [ag2017@bouygues.com](mailto:ag2017@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 meeting, namely Wednesday 26 April 2017 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.

### 3.2 Designating a proxy by internet

Shareholders who wish to designate a proxy by internet must do as follows:

– **in the case of registered shareholders:** connect to the <https://serviceactionnaires.bouygues.com> website by entering their login and clicking on "Vote by internet" on the home page;

– **in the case of bearer shareholders** whose financial intermediary managing their securities account is a member of the Votaccess secure platform: connect to the internet portal of their financial intermediary with their usual login codes and click on the icon displayed on the line corresponding to Bouygues shares to access Votaccess. Shareholders must follow the instructions displayed on the screen.

### C. 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 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 meeting, namely midnight (CET) on Friday 21 April 2017 (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 [qe2017@bouygues.com](mailto:qe2017@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.

Only written questions within the meaning of Article R. 225-84 may be sent by e-mail to [qe2017@bouygues.com](mailto:qe2017@bouygues.com); no other requests or notifications concerning other subjects can be considered and/or processed in this way.

### D. Documents published or made available to shareholders

The Registration Document containing information and documents to be presented at the Combined Annual General Meeting has been available since 23 March 2017 on the company's website at [www.bouygues.com](http://www.bouygues.com) under Finance/Individual shareholders/Annual General Meeting.

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 7 April 2017, or within the fifteen-day period preceding the meeting.

### E. 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 25 April 2017 (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: [pretemprunt2017@bouygues.com](mailto:pretemprunt2017@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 27 April 2017 and for all General Meetings that are held until said shares are sold or returned.

**The Board of Directors**