

## **Bouygues**

A *Société Anonyme* (public limited company) with a share capital of €379,828,120

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 23 April 2020, at 3.30pm CET, to consider the following agenda and draft resolutions:

### **Agenda**

#### **Ordinary General Meeting**

1. Approval of the parent company financial statements and transactions for the year ended 31 December 2019;
2. Approval of the consolidated financial statements and transactions for the year ended 31 December 2019;
3. Appropriation of 2019 earnings, setting of dividend;
4. Approval of regulated agreements specified in Article L. 225-38 of the Commercial Code;
5. Approval of the remuneration policy for Executive Officers;
6. Approval of the remuneration policy for directors;
7. Approval of the information about the remuneration of corporate officers mentioned in Article L. 225-37-3 of the Commercial Code;
8. Approval of the remuneration components and benefits paid during 2019 or awarded in respect of the 2019 financial year to Martin Bouygues;
9. Approval of the remuneration components and benefits paid during 2019 or awarded in respect of the 2019 financial year to Olivier Bouygues;
10. Approval of the remuneration components and benefits paid during 2019 or awarded in respect of the 2019 financial year to Philippe Marien;
11. Approval of the remuneration components and benefits paid during 2019 or awarded in respect of the 2019 financial year to Olivier Roussat;
12. Renewal of the term of office of Alexandre de Rothschild as a director for three years;
13. Appointment of Benoît Maes as a director for three years;
14. Authorisation to the Board of Directors to trade in the company's shares, for a period of eighteen months.

#### **Extraordinary General Meeting**

15. Authorisation to the Board of Directors, for a period of eighteen months, to reduce the share capital by cancelling treasury shares held by the company;
16. Delegation of competence to the Board of Directors, for a period of eighteen months, to issue equity warrants during the period of a public offer for the company's shares, up to a limit of 25% of the share capital;

17. Amendments to the articles of association;
18. Delegation of powers to the Board of Directors to amend the articles of association to bring them into compliance with legal and regulatory provisions;
19. Powers to accomplish formalities.

## **Draft resolutions**

### **Ordinary General Meeting**

#### **First resolution**

##### **(Approval of the parent company financial statements and transactions for the year ended 31 December 2019)**

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings, and having acquainted itself with the Board of Directors' management report and the auditors' report on the parent company financial statements, hereby approves the parent company financial statements for the year ended 31 December 2019 as presented to it, showing a net profit of €1,165,641,196.85, as well as the transactions recorded in those financial statements and summarised in those reports.

#### **Second resolution**

##### **(Approval of the consolidated financial statements and transactions for the year ended 31 December 2019)**

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings, and having acquainted itself with the consolidated financial statements for the year ended 31 December 2019, the Board of Directors' report on the management of the Group included in the management report in accordance with Article L. 233-26 of the Commercial Code, and the auditors' report on the consolidated financial statements, hereby approves the consolidated financial statements for the year ended 31 December 2019, showing a net profit attributable to the Group of €1,184 million, as well as the transactions recorded in those financial statements and summarised in those reports.

#### **Third resolution**

##### **(Appropriation of 2019 earnings, setting of dividend)**

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings, notes that net profit for the year ended 31 December 2019 amounts to €1,165,641,196.85, which minus the transfer to the legal reserve of €745,018.10 and plus retained earnings of €1,927,750,488.03 gives distributable earnings of €3,092,646,666.78.

The meeting resolves, on the proposal of the Board of Directors, to appropriate earnings as follows:

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<b>Net profit for the year</b>	1,165,641,196.85
Transfer to the legal reserve	(745,018.10)
Retained earnings brought forward	1,927,750,488.03
<b>Appropriation</b>	
• Ordinary dividend <sup>a</sup>	645,707,804
• Exceptional dividend <sup>b</sup>	341,845,308
Retained earnings carried forward	2,105,093,554.78

(a) €1.70 x 379,828,120 shares (number of shares at 31 December 2019).

(b) €0.90 x 379,828,120 shares (number of shares at 31 December 2019).

Accordingly, the dividend for the year ended 31 December 2019 is hereby set at a total of €2.60 per share carrying dividend rights.

The ex-date for the Euronext Paris market will be 5 May 2020, and the dividend will be payable in cash on 7 May 2020 based on positions qualifying for payment on the evening of 6 May 2020.

The entire dividend payout will be eligible for the optional 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 those 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 2016, 2017 and 2018:

	<b>2016</b>	<b>2017</b>	<b>2018</b>
Number of shares	354,908,547	366,125,285 <sup>c</sup>	372,377,939 <sup>d</sup>
Ordinary dividend per share	€1.60	€1.70	€1.70
Total dividend <sup>a &amp; b</sup>	€567,837,675.20	€620,427,649.70	€631,323,719.80

(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 the optional 40% tax relief mentioned in paragraph 2 of Article 158-3 of the General Tax Code.

(c) On 31 December 2017, the share capital comprised 366,125,285 shares. Given the cancellation of 1,157,844 shares by the Board of Directors on 21 February 2018, the number of shares entitled to dividend was 364,967,441.

(d) On 31 December 2018, the share capital comprised 372,377,939 shares. Given the cancellation of 869,832 shares by the Board of Directors on 20 February 2019, the number of shares entitled to dividend was 371,508,107.

#### **Fourth resolution**

##### **(Approval of regulated agreements specified in Article L. 225-38 of the Commercial Code)**

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings pursuant to Article L. 225-40 of the Commercial Code, and having acquainted itself with the auditors' special report, hereby approves the regulated agreements set out in that report that have not yet been approved by an Annual General Meeting.

#### **Fifth resolution**

##### **(Approval of the remuneration policy for Executive Officers)**

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings pursuant to paragraph II of Article L. 225-37-2 of the Commercial Code, and having acquainted itself with the Report on corporate governance, hereby approves the remuneration policy for Executive Officers. This policy is described in section 5.4.1 (Remuneration policy) of the 2019 Universal Registration Document.

#### **Sixth resolution**

##### **(Approval of the remuneration policy for directors)**

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings pursuant to paragraph II of Article L. 225-37-2 of the Commercial Code, and having acquainted itself with the Report on corporate governance, hereby approves the remuneration policy for directors. This policy is described in section 5.4.1 (Remuneration policy) of the 2019 Universal Registration Document.

#### **Seventh resolution**

##### **(Approval of the information about the remuneration of corporate officers mentioned in Article L. 225-37-3 of the Commercial Code)**

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings pursuant to paragraph II of Article L. 225-100 of the Commercial Code, and having acquainted itself with the Report on corporate governance, hereby approves the information published pursuant to paragraph I of Article L. 225-37-3 of the Commercial Code and presented in section 5.4.2 (Remuneration of corporate officers in 2019) of the 2019 Universal Registration Document.

#### **Eighth resolution**

##### **(Approval of the remuneration components and benefits paid during 2019 or awarded in respect of the 2019 financial year to Martin Bouygues)**

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings pursuant to paragraph III of Article L. 225-100 of the Commercial Code, and having acquainted itself with the Report on corporate governance, hereby approves the fixed, variable and exceptional components of the total remuneration and benefits of all kinds paid during the year ended 31 December 2019 or awarded in respect of that year to Martin Bouygues. Those components are presented in section 5.4.2 (Remuneration of corporate officers in 2019) of the 2019 Universal Registration Document.

#### **Ninth resolution**

##### **(Approval of the remuneration components and benefits paid during 2019 or awarded in respect of the 2019 financial year to Olivier Bouygues)**

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings pursuant to paragraph III of Article L. 225-100 of the Commercial Code, and having acquainted itself with the Report on corporate governance, hereby approves the fixed, variable and exceptional components of the total remuneration and benefits of all kinds paid during the year ended 31 December 2019 or awarded in respect of that year to Olivier Bouygues. Those components are presented in section 5.4.2 (Remuneration of corporate officers in 2019) of the 2019 Universal Registration Document.

#### **Tenth resolution**

##### **(Approval of the remuneration components and benefits paid during 2019 or awarded in respect of the 2019 financial year to Philippe Marien)**

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings pursuant to paragraph III of Article L. 225-100 of the Commercial Code, and having acquainted itself with the Report on corporate governance, hereby approves the fixed, variable and exceptional components of the total remuneration and benefits of all kinds paid during the year ended 31 December 2019 or awarded in respect of that year to Philippe Marien. Those components are presented in section 5.4.2 (Remuneration of corporate officers in 2019) of the 2019 Universal Registration Document.

#### **Eleventh resolution**

##### **(Approval of the remuneration components and benefits paid during 2019 or awarded in respect of the 2019 financial year to Olivier Roussat)**

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings pursuant to paragraph III of Article L. 225-100 of the Commercial Code, and having acquainted itself with the Report on corporate governance, hereby approves the fixed, variable and exceptional components of the total remuneration and benefits of all kinds paid during the year ended 31 December 2019 or awarded in respect of that year to Olivier Roussat. Those components are presented in section 5.4.2 (Remuneration of corporate officers in 2019) of the 2019 Universal Registration Document.

#### **Twelfth resolution**

##### **(Renewal of the term of office of Alexandre de Rothschild as a director for three years)**

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings, renews the term of office of Alexandre de Rothschild as a director for three years. This term shall expire at the end of the Annual General Meeting called to approve the financial statements for 2022.

### **Thirteenth resolution**

#### **(Appointment of Benoît Maes as a director for three years)**

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings, appoints Benoît Maes as a director for three years, replacing Helman le Pas de Sécheval whose term of office expires at the end of this Annual General Meeting. Benoît Maes' term of office shall expire at the end of the Annual General Meeting called to approve the financial statements for 2022.

### **Fourteenth resolution**

#### **(Authorisation to the Board of Directors to trade in the company's shares, for a period of eighteen months)**

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings pursuant to Article L. 225-209 of the Commercial Code, and having acquainted itself with the Board of Directors' report including its description of the share buy-back programme:

1. authorises the Board of Directors to repurchase or arrange for the repurchase by the company of its own shares, under the conditions set out below, shares representing no more than 5% of the company's share capital at the date on which the authorisation is used, in compliance with the legal and regulatory conditions applicable at that date;
2. resolves that this authorisation may be used for the purposes listed below, in relation to (i) a market practice accepted by the AMF, (ii) an objective specified in Article 5 of Commission Regulation (EU) No. 596/2014 on market abuse, or (iii) an objective mentioned in Articles L. 225-209 *et seq.* of the Commercial Code:
  - a) reduce the share capital by cancelling shares under the conditions laid down by law, subject to authorisation by the Extraordinary General Meeting,
  - b) fulfil the obligations arising from debt securities, in particular securities that grant the right to the allotment of company shares via redemption, conversion, exchange, presentation of a warrant or otherwise,
  - c) grant or sell shares to employees or corporate officers of the company or related companies, in particular as part of profit-sharing schemes, stock option plans, company savings schemes and Group savings schemes or through allotment of shares,
  - d) improve market liquidity and the regularity of listings of the company's equity securities and avoid price discrepancies not supported by market trends, by implementing a liquidity contract managed by an investment service provider acting in compliance with a market practice accepted by the AMF,
  - e) retain shares and, as the case may be, deliver them subsequently as a medium of payment or exchange in an acquisition, merger, spin-off or asset-for-share exchange, in accordance with applicable regulations,
  - f) implement any market practice accepted by the AMF and generally carry out any other transaction in compliance with applicable regulations;

3. resolves that the acquisition, sale, transfer or exchange of such shares may be carried out, on one or more occasions, in compliance with rules issued by the AMF in its Position-Recommendation DOC-2017-04, on all markets or off-market, including on Multilateral Trading Facilities (MTFs) or via a systematic internaliser, or over-the-counter, in any manner, including through the acquisition or sale of blocks of shares, using derivative financial instruments and at any time, including during the period of a public offer for the company's shares. All or part of the programme may be carried out through block trades;
4. resolves that the maximum purchase price be set at €55 (fifty-five euros) per share, subject to any adjustments in connection with share capital transactions. If the share capital is increased by incorporating share premium, earnings or reserves into capital and by allotment of free shares, 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 €1,000,000,000 (one billion euros) the maximum amount of funds that can be used for the share buy-back programme thus authorised;
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 power to sub-delegate in accordance with 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, complete all steps, declarations and formalities with the AMF and any other body, and in general, take 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. sets the period of validity of this authorisation, which voids and replaces any unused portion of any previous authorisation granted for the same purpose, at eighteen months from the date of this meeting.

## **Extraordinary General Meeting**

### **Fifteenth resolution**

#### **(Authorisation to the Board of Directors, for a period of eighteen months, to reduce the 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 pursuant to Article L. 225-209 of the Commercial Code, and having acquainted itself with the Board of Directors' report and the auditors' report:

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 in any twenty-four month period of 10% 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 share premium and reserve accounts;
3. delegates to the Board of Directors, with power to sub-delegate in accordance with law, full powers to carry out the capital reduction(s) resulting from cancellations of shares authorised by this resolution, to have the corresponding accounting entries made, to amend the articles of association accordingly, and generally to attend to all necessary formalities;
4. sets the period of validity of this authorisation, which voids and replaces any unused portion of any previous authorisation granted for the same purpose, at eighteen months from the date of this meeting.

#### **Sixteenth resolution**

#### **(Delegation of competence to the Board of Directors, for a period of eighteen months, to issue equity warrants during the period of a public offer for the company's shares, up to a limit of 25% of the share capital)**

The Annual General Meeting, in extraordinary session but having satisfied the quorum and majority requirements for ordinary general meetings, in accordance with Article L. 233-32 II of the Commercial Code, and having acquainted itself with the Board of Directors' report and the auditors' report:

1. delegates to the Board of Directors the competence to issue on one or more occasions, during the period of a public offer for the company's shares, warrants giving entitlement 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 and any other competing offer has failed, lapsed or been withdrawn;
2. resolves that the capital increase that may result from the exercise of such equity warrants may not exceed either (i) one quarter of the number of shares comprising the share capital at the time the warrants are issued, or (ii) a nominal amount of €95,000,000 (ninety-five million euros), and that the maximum number of equity warrants that may be issued may not exceed one quarter of the number of shares comprising the share capital at the time the warrants are issued and 95,000,000 (ninety-five million);
3. resolves that the Board of Directors shall have full powers, with power to sub-delegate in accordance with 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 those ordinary shares in the company to which any warrants issued pursuant to this delegation may give entitlement;
5. sets the period of validity of this delegation, which voids and replaces any unused portion of any previous delegation granted for the same purpose, at eighteen months from the date of this meeting.



## Seventeenth resolution

### (Amendments to the articles of association)

The Annual General Meeting, having satisfied the quorum and majority requirements for extraordinary general meetings and having acquainted itself with the Board of Directors' report, hereby resolves to amend the articles of association as follows:

**1. Moving the registered office:** amendment to Article 4 as follows:

Existing version	Amended version
<p>The registered office shall be located at 32 Avenue Hoche, 75008 Paris (France).</p> <p>The Board of Directors may decide to move the registered office within the same <i>département</i> or to an adjacent <i>département</i> subject to ratification by the next subsequent general meeting of shareholders. An extraordinary general meeting may decide to move the registered office to any other place.</p>	<p>The registered office shall be located at 32 Avenue Hoche, 75008 Paris (France).</p> <p>The Board of Directors may decide to move the registered office anywhere on French territory subject to ratification by the next subsequent ordinary general meeting of shareholders.</p>

**2. Identification of bearer shareholders:** deletion of Article 8.2. As a result, Article 8.3 becomes Article 8.2.

**3. Disclosure thresholds:** insertion of a new paragraph at the end of the new Article 8.2, to read as follows:

“In implementing the disclosure requirements stipulated by the articles of association as contained in the present Article, the equivalences and calculation methods specified by Articles L. 233-7 and L. 233-9 of the Commercial Code or the AMF General Regulation shall be applied.”

**4. Directors representing employees:** amendment to Article 13.3 as follows:

Existing version	Amended version
<p>In accordance with Article L. 225-27-1 of the Commercial Code, the Board of Directors shall also include either one or two directors representing employees.</p> <p>Those directors shall be nominated by the Group Council governed by Articles L. 2331-1 <i>et seq.</i> of the Labour Code, in accordance with the following rule:</p> <ul style="list-style-type: none"><li>- where the number of members of the Board of Directors appointed by the general meeting, excluding directors representing employee shareholders, is twelve or less, the Group Council shall appoint one director representing employees;</li><li>- where the number of members of the Board of Directors appointed by the general meeting, excluding directors representing employee shareholders, is more than twelve, the Group Council</li></ul>	<p>In accordance with Article L. 225-27-1 of the Commercial Code, the Board of Directors shall also include either one or two directors representing employees.</p> <p>Those directors shall be nominated by the Group Council governed by Articles L. 2331-1 <i>et seq.</i> of the Labour Code, in accordance with the following rule:</p> <ul style="list-style-type: none"><li>- where the number of members of the Board of Directors appointed by the general meeting, excluding directors representing employee shareholders, is eight or less, the Group Council shall appoint one director representing employees;</li><li>- where the number of members of the Board of Directors appointed by the general meeting, excluding directors representing employee shareholders, is more than eight, the Group Council</li></ul>

<p>shall appoint two directors representing employees.</p> <p>The term of office of directors representing employees shall commence on the date of their nomination; it shall expire two years from that date and may be renewed once.</p> <p>If the number of members of the Board of Directors appointed by the general meeting of shareholders falls to twelve or less, the terms of office of the two directors representing employees shall continue until they expire.</p> <p>The term of office of a director representing employees shall automatically end early in the event of the termination of the director's employment contract (except in the case of an intra-Group transfer) or if the company that employs the director leaves the Bouygues group.</p>	<p>shall appoint two directors representing employees.</p> <p>The term of office of directors representing employees shall commence on the date of their nomination; it shall expire two years from that date and may be renewed once.</p> <p>If the number of members of the Board of Directors appointed by the general meeting, excluding directors representing employee shareholders, falls to eight or less, the terms of office of the two directors representing employees shall continue until they expire.</p> <p>The term of office of a director representing employees shall automatically end early in the event of the termination of the director's employment contract (except in the case of an intra-Group transfer) or if the company that employs the director leaves the Bouygues group.</p>
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5. **Amendment to the registration date for double voting rights:** amendment to the second paragraph of Article 12 as follows:

Existing version	Amended version
<p>However, double voting rights shall be granted on the conditions stipulated by law to all fully paid-up shares which can be shown, no later than the third day before the date of the general meeting of shareholders, to have been registered for at least two years in the name of the same shareholder or in the name of a person in whom such rights are vested through testate or intestate succession, partition of marital community or donation <i>inter vivos</i> by the donor to his or her spouse or to a relative in the line of succession.</p>	<p>However, double voting rights shall be granted on the conditions stipulated by law to all fully paid-up shares which can be shown, no later than the second day before the date of the general meeting of shareholders, to have been registered for at least two years in the name of the same shareholder or in the name of a person in whom such rights are vested through testate or intestate succession, partition of marital community or donation <i>inter vivos</i> by the donor to his or her spouse or to a relative in the line of succession.</p>

6. **Decisions that may be taken by written consultation of the Board of Directors:** insertion at the end of Article 14 of two new paragraphs, to read as follows:

“The following decisions may, at the request of the Chairman, be taken by written consultation of the Board of Directors:

- provisional appointment of Board members;
- authorisation of guarantees, endorsements and sureties given by the company;
- decisions to amend the articles of association in order to bring them into compliance with legal and regulatory requirements, on authority delegated by a general meeting of shareholders;
- convening a general meeting of shareholders;
- moving the registered office within the same *département*.

Written consultation of the directors may be by e-mail. Decisions taken in this way shall be recorded in minutes prepared by the Chairman of the Board of Directors. Those minutes shall be archived on the same basis as other decisions taken by the Board of Directors.”

**7. Powers of the Board of Directors:** amendment of the first sentence of Article 15 as follows:

Existing version	Amended version
The Board of Directors shall lay down guidelines for the company's business and ensure that they are implemented.	The Board of Directors shall lay down guidelines for the company's business and ensure that they are implemented in the corporate interest, taking into consideration the social and environmental impacts of the company's business.

**8. Remuneration of directors:** amendment of the first paragraph of Article 16 as follows:

Existing version	Amended version
The Board of Directors shall receive directors' fees, which shall be charged to overheads. The amount shall be determined by the general meeting of shareholders and shall remain the same until decided otherwise. The Board of Directors shall decide how the fees are to be shared among its members.	The Board of Directors shall receive an amount charged to overheads, with a view to remunerating directors for their activities. The amount shall be set by a general meeting of shareholders and remain unchanged until otherwise decided. The Board of Directors shall decide how it is to be shared among its members.

**Eighteenth resolution**

**(Delegation of powers to the Board of Directors to amend the articles of association to bring them into compliance with legal and regulatory provisions)**

The Annual General Meeting, having satisfied the quorum and majority requirements for extraordinary general meetings pursuant to Article L. 225-36 of the Commercial Code and having acquainted itself with the Board of Directors' report, hereby delegates powers to the Board of Directors to make such amendments to the articles of association as are necessary to bring them into compliance with legal and regulatory provisions, subject to ratification of those amendments by the next subsequent extraordinary general meeting of shareholders.

**Nineteenth resolution**

**(Powers to accomplish formalities)**

The Annual General Meeting, having satisfied the quorum and majority requirements for extraordinary general meetings, gives full powers to the bearer of an original, excerpt or copy of the minutes of this Annual General Meeting to accomplish all legal formalities and to carry out all necessary filings, publications and declarations stipulated by the applicable legal and regulatory provisions.

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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 of their choice, 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 21 April 2020 (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 21 April 2020 (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 21 April 2020 (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 3 April 2020 at 9am, until Wednesday 22 April 2020 at 3.00pm (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 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: [ag2020@bouygues.com](mailto:ag2020@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. Said admission card can be used directly to attend the meeting in person. Should bearer shareholders not receive their admission card in time or if they mislay it, they 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 and password 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 will also be available from Thursday 2 April 2020 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: [ag2020@bouygues.com](mailto:ag2020@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 20 April 2020 (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 password, 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. 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 will also be 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: [ag2020@bouygues.com](mailto:ag2020@bouygues.com). Scanned copies of unsigned forms will not be accepted.

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 22 April 2020 at 3.00pm (CET).

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 password, 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. 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 [odj2020@bouygues.com](mailto:odj2020@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 21 April 2020 (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, where applicable, 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 [odj2020@bouygues.com](mailto:odj2020@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 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 17 April 2020 (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 [questions.ecrites2020@bouygues.com](mailto:questions.ecrites2020@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 [questions.ecrites2020@bouygues.com](mailto:questions.ecrites2020@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 Universal Registration Document containing information and documents to be presented at the Combined Annual General Meeting will be available from 19 March 2020 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 2 April 2020, or within the fifteen-day period preceding the meeting.

#### **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 21 April 2020 (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: [pretemprunt2020@bouygues.com](mailto:pretemprunt2020@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 23 April 2020 and for all General Meetings that are held until said shares are sold or returned.

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