

# Lagardère SCA

A French partnership limited by shares with share capital of €799,913,044.60

Registered office: 4 rue de Presbourg, 75016 Paris, France

Registration no.: 320 366 446 RCS Paris

## NOTICE OF MEETING

The shareholders of Lagardère SCA are hereby informed that they will soon receive an invitation to attend the Company's Annual Ordinary General Meeting, which will take place at 10h00 on Thursday, 3 May 2012 at the Carrousel du Louvre, 99 rue de Rivoli, 75001, Paris to consider and vote upon the following agenda items and proposed resolutions:

### AGENDA

- Report of the Managing Partners (report on the operations of the Company and the Group, and on the Parent Company financial statements for the year ended 31 December 2011)
- Special report by the Managing Partners on free share allocations
- Special report of the Managing Partners on stock options
- Report of the Supervisory Board
- Report of the Chairman of the Supervisory Board on the Board's organization and internal control and risk management
- Reports of the Statutory Auditors on the Parent Company financial statements, the consolidated financial statements and the agreements governed by Article L.226-10 of the French Commercial Code
- Report of the Statutory Auditors on the Chairman's report on internal control and risk management
- Approval of the Parent Company financial statements for the year ended 31 December 2011
- Approval of the consolidated financial statements for the year ended 31 December 2011
- Allocation of the Parent Company's net profit and dividend distribution
- Authorization sought by the Managing Partners to purchase and sell shares of the Company
- Re-appointment of Messrs Georges Chaudron de Courcel, François Roussely and Mrs Amélie Oudéa-Castéra as members of the Supervisory Board for a further term of four years

- Appointment of Mmes Nathalie Andrieux, Hélène Molinari and Mr Antoine Arnault as new members of the Supervisory Board for a term of four years to replace Messrs Bernard Arnault, Raymond H. Lévy and Christian Marbach, whose term of office has expired
  
- Powers for formalities

<p><b>PROPOSED RESOLUTIONS</b></p> <p><b>PRESENTED BY THE MANAGING PARTNERS</b></p>
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**FIRST RESOLUTION*****APPROVAL OF THE PARENT COMPANY FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011***

Voting under the conditions required to transact ordinary business and having considered the reports of the Managing Partners, the Supervisory Board and the Statutory Auditors on the Parent Company financial statements for the year ended 31 December 2011, the shareholders approve those financial statements as presented, showing a net profit of €297,253,373.95.

**SECOND RESOLUTION*****APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011***

Voting under the conditions required to transact ordinary business and having considered the reports of the Managing Partners, the Supervisory Board and the Statutory Auditors on the consolidated financial statements for the year ended 31 December 2011, the shareholders approve those financial statements as presented, showing a net loss of €707 million.

**THIRD RESOLUTION*****ALLOCATION OF NET PROFIT, SETTING OF THE ORDINARY DIVIDEND AT €1.30 PER SHARE***

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Voting under the conditions required to transact ordinary business, the shareholders duly acknowledge that the company's net profit for the year amounts to	€297,253,373.95
which, in addition to retained earnings of	€1,408,962,815.84
makes a distributable net profit of	<hr style="width: 100%; border: 0.5px solid black;"/> €1,706,216,189.79

The shareholders resolve to pay an annual dividend of €1.30 per share and to transfer the balance of the distributable net profit to retained earnings. Treasury shares owned by the Company itself on the ex-dividend date are not entitled to the dividend payment.

The ex-dividend date is Tuesday, 8 May 2012 and the dividend will be paid as of Friday, 11 May 2012 to holders of registered shares or their duly appointed representatives, by cheque or by bank transfer.

The dividend is eligible for the 40% tax relief available to individual shareholders who are liable to income tax in France, pursuant to Article 158.3.2 of the French General Tax Code.

Dividends distributed over the past three financial years were as follows:

(in €)	2008	2009	2010
▪ Dividends paid to shareholders			
Dividend per share	1.30	1.30	1.30
Total dividend payout	164,856,039.40	165,141,355.60	165,096,539.40
▪ Dividends paid to general partners	5,933,060.00	1,368,020.00	1,632,250.00
<b>Total</b>	<b>170,789,099.40</b>	<b>166,509,375.60</b>	<b>166,728,789.40</b>

#### **FOURTH RESOLUTION**

##### ***AUTHORIZATION SOUGHT BY THE MANAGING PARTNERS TO PURCHASE AND SELL SHARES OF THE COMPANY***

Voting under the conditions required to transact ordinary business, having considered the report of the Managing Partners and in accordance with the provisions of the law, the shareholders authorize the Managing Partners to purchase a number of Lagardère SCA shares representing up to 10% of the current share capital (i.e. a maximum number of 13,113,328 shares based on the share capital at 28 February 2012), making a maximum aggregate par value of four hundred million euros (€400,000,000), on the following terms and conditions.

The maximum purchase price is €40, adjusted where applicable to take account of any capital transactions such as a capitalization of reserves, earnings or share premiums and free share allocation, a stock split or a reverse stock split.

The Managing Partners may use this authorization for the following purposes:

- to allocate free shares to employees of the Company and companies related to it;
- to allocate shares upon the exercise of stock purchase options;
- to allocate shares to employees of the Company as part of its profit-sharing scheme;
- to allocate shares to employees of the Company and companies related to it for any other purpose permitted by law;
- to promote liquidity and make a market in the Company's shares through an independent investment services provider acting under the terms of a liquidity contract that complies with a code of conduct recognized by the Autorité des Marchés Financiers;
- to keep the shares for subsequent exchange or payment as consideration for acquisitions and other external growth transactions;
- to reduce the share capital by cancelling all or some of the shares purchased;
- to tender or exchange shares upon the exercise of rights attached to securities that grant an entitlement of some kind to shares in the Company;
- more generally, to carry out any other transaction permitted by the regulations and, in particular, the Market Practices accepted by the Autorité des Marchés Financiers.

The shares may be purchased, sold or otherwise transferred by any means permitted by the regulations, including over the counter transactions, block purchases or sales and the use of derivatives (purchases of calls).

The shareholders give the Managing Partners full powers, as provided for by the law and regulations, to use this authorization, enter into all agreements, fulfil all formalities and more generally do all things they consider necessary and expedient to implement this resolution.

This authorization is valid for a period of eighteen months as of the date of this meeting. It cancels and supersedes the authorization given on 10 May 2011.

#### **FIFTH RESOLUTION**

- Re-appointment of Mr Georges Chaudron de Courcel as a member of the Supervisory Board for a further term of four years

Voting under the conditions required to transact ordinary business and having considered the report of the Supervisory Board, the shareholders re-appoint Mr Georges Chaudron de Courcel as a member of the Supervisory Board for a further term of four years

#### **SIXTH RESOLUTION**

- Re-appointment of Mrs. Amélie Oudéa-Castéra as a member of the Supervisory Board for a further term of four years

Voting on the conditions required to transact ordinary business and having considered the report of the Supervisory Board, the shareholders re-appoint Mrs. Amélie Oudéa-Castéra as a member of the Supervisory Board for a further term of four years

#### **SEVENTH RESOLUTION**

- Re-appointment of Mr. François Roussely as a member of the Supervisory Board for a further term of four years.

Voting under the conditions required to transact ordinary business and having considered the report of the Supervisory Board, the shareholders re-appoint M. François Roussely as a member of the Supervisory Board for a further term of four years

#### **EIGHTH RESOLUTION**

- Appointment of Mrs. Nathalie Andrieux as a new member of the Supervisory Board for a further term of four years.

Voting under the conditions required to transact ordinary business and having considered the report of the Supervisory Board and to replace Messrs Bernard Arnault, Raymond H. Lévy and Christian Marbach, whose term of office has expired, appoint Mrs. Nathalie Andrieux as a new member of the Supervisory Board for a term of four years.

#### **NINTH RESOLUTION**

- Appointment of Mr. Antoine Arnault as a new member of the Supervisory Board for a term of four years.

Voting under the conditions required to transact ordinary business and having considered the report of the Supervisory Board, the shareholders appoint Mr Antoine Arnault as a new member of the Supervisory Board for a term of four years.

### **TENTH RESOLUTION**

- Appointment of Mrs H  l  ne Molinari as a new member of the Supervisory Board for a term of four years.

Voting under the conditions required to transact ordinary business and having considered the report of the Supervisory Board, the shareholders appoint Mrs H  l  ne Molinari as a new member of the Supervisory Board for a term of four years.

### **ELEVENTH RESOLUTION**

#### ***POWERS FOR FORMALITIES***

Voting under the conditions required to transact ordinary business, the shareholders grant full powers to the bearer of an original, a certified copy or a certified extract of the minutes of this meeting to fulfil any legal or regulatory formalities that may be required.



### **PARTICIPATION IN THE MEETING**

Regardless of the number of shares held, all shareholders of record on the record date may take part in the meeting either in person or by proxy or by mail vote.

In accordance with the law, shareholders of record are those shareholders or authorized intermediaries in whose name the shares are registered in the record books kept on behalf of the company by BNP Paribas Securities Services, les Grands Moulins de Pantins, 9 rue du D  barcad  re, 93761 Pantin, at 0h00 Paris time on *Friday, 27 April 2012*.

### **HOW TO TAKE PART IN THE MEETING**

- 1   - Shareholders wishing to attend the meeting in person may:
- apply for an entrance card using the form sent to them with the invitation to the meeting. The form should be completed, signed and returned to BNP Paribas Securities Services, les Grands Moulins de Pantins, 9 rue du D  barcad  re, 93761 Pantin, using the pre-paid envelope provided;
  - on the day of the meeting, register at one of the counters specially provided for the purpose and present a valid identity document.

Shareholders who are not resident in France and whose shares are held on the Company's record books in the name of an authorized intermediary (article L.228-1, paragraph 7 of the French Commercial Code) should send their application for an entrance card to BNP Paribas Securities Services via their authorized intermediary. The application must be accompanied by a certificate from the intermediary enabling the Company or its registrar to prove incontrovertibly that the applicant is a shareholder of record on the record date of 27 April 2012.

If the shares are held through a chain of intermediaries, a certificate must be provided by each one.

2° - Shareholders who do not wish to or cannot attend the meeting in person may:

- vote by mail using the form enclosed with the invitation to the meeting;
- give the Company a blank proxy using the form enclosed with the invitation to the meeting, which will empower the Chairman of the meeting to vote in favour of the resolutions presented or approved by the Managing Partners;
- appoint a proxy of their choice:
  - . either using the form enclosed with the invitation to the meeting;
  - . or by sending an email to [paris.bp2s.france.cts.mandats@bnpparibas.com](mailto:paris.bp2s.france.cts.mandats@bnpparibas.com) indicating their full name, address and ID number with BNP Paribas Securities Services and the full name and address of their designated proxy. The email should be signed electronically using a digital signature process that can reliably identify the shareholder as being the sender of the email (article 1316-4 of the French Civil Code). Shareholders are personally responsible for obtaining the digital signature certificates or keys. A proxy may be revoked using the same procedure. Please note that this email address may only be used for appointing or revoking proxies and any other requests or notices sent to it for any other purpose will be ignored.

As all the Company's shares are in registered form, the entrance card application forms, mail voting forms, proxy forms and pre-paid envelopes will be sent out with the invitation to the meeting to all shareholders or authorized intermediaries of record on the date of sending.

Cut-off dates:

- completed and signed entrance card application forms, mail voting forms and proxy forms must be received by BNP Paribas Securities Services no later than *00h00* Paris time on *Monday 30 April 2012*;
- digitally signed emails appointing or revoking proxies must be received no later than *15h00* Paris time on *Wednesday, 2 May 2012*.

Mail voting forms and proxy forms issued by shareholders who are not resident in France and whose shares are held on the Company's record books by an authorized intermediary should be sent to BNP Paribas Securities Services (CTS Assemblées générales – Les Grands Moulins de Pantin, 9 rue du

Débarcadère 93761 Pantin Cedex) via their authorized intermediary who may not process them unless the identity of the corresponding shareholders has been disclosed either voluntarily or at the request of the Company or its registrar in accordance with French law.

Shareholders who have elected to vote by mail or proxy or who have applied for an entrance card may not subsequently take part in the meeting by any other means.

**APPLICATIONS TO TABLE AGENDA ITEMS OR PROPOSED RESOLUTIONS – SUBMISSION OF WRITTEN QUESTIONS**

- Application to table agenda items or proposed resolutions:

Shareholders wishing to table agenda items or proposed resolutions who meet the conditions set out in article R.225-71 of the French Commercial Code should send their applications to the registered office for the attention of the Managing Partners by registered letter/RRR no later than *Thursday, 5 April 2012*.

Applications should be accompanied by a certificate(s) of registration on the Company's record books kept by BNP Paribas Securities Services proving that they own or hold proxies for the requisite percentage of the share capital.

The agenda item or proposed resolution will not be considered at the meeting unless, as required by law, the applicant provides a new certificate proving ownership at *00h00* Paris time on *Friday, 27 April 2012*.

Applications made by shareholders who are not resident in France and whose shares are held on the Company's record books kept by BNP Paribas Securities Services in the name of an authorized intermediary will not be accepted unless they are accompanied by a certificate issued by the authorized intermediary on the date of their application and again on 27 April 2012, enabling the Company or its registrar to prove incontrovertibly that the applicant owns or represents the percentage of share capital required by law on the requisite dates.

If the shares are held through a chain of intermediaries, a certificate must be issued by each one. They should be enclosed with the application sent by the authorized intermediary registered on Lagardère SCA's record books and must be renewed on 27 April 2012.

Resolutions proposed and agenda items tabled by shareholders will be published on the Company's website.

- Written questions:

Written questions submitted by shareholders should be sent to the registered office by registered mail/RRR for the attention of the Managing Partners no earlier than the date of the invitation to the meeting and no later than *Thursday, 26 April 2012*.

Questions must, as required by law and the regulations, be accompanied by a certificate of registration on the Company's record books held by BNP Paribas Securities Services, otherwise they will be ignored.



Written questions submitted by shareholders who are not resident in France and whose shares are held in the name of an authorized intermediary will only be accepted if they are sent to the Company by that intermediary accompanied by a certificate issued by the intermediary, enabling the Company to prove incontrovertibly that the applicant is a shareholder of record.

**AVAILABILITY OF DOCUMENTS:**

The documents and information referred to in Article R.225-73-1 of the French Commercial Code will be posted on the Company's website (<http://www.lagardere.com>) in the section entitled "annual general meeting of 3 May 2012" no later than *Thursday, 12 April 2012*.

They will also be available, together with the other legally required documents and information about the meeting, at the Company's headquarters at 42 rue Washington, Immeuble Monceau, Bureau 13, 75008 Paris, as of 13 April 2012.

**The Managing Partners**