LAGARDÈRE SCA

French partnership limited by shares (*société en commandite par actions*) with share capital of €799,913,044.60
Registered office: 4 rue de Presbourg - 75116 Paris
Registered with the Paris Trade and Companies Registry under number 320 366 446

ORDINARY AND EXTRAORDINARY GENERAL MEETING OF 3 MAY 2013

PRESENTATION OF THE RESOLUTIONS

1st resolution: **Approval of the parent company financial statements for the year ended 31 December 2012**

The first resolution concerns the approval of the parent company financial statements for the year ended 31 December 2012, showing a net profit of €53,951 million compared with €297.253 million in 2011.

2nd resolution: **Approval of the consolidated financial statements for the year ended 31 December 2012**

The second resolution concerns the approval of the consolidated financial statements for the year ended 31 December 2012, showing a profit attributable to owners of the parent of €89 million, compared with a loss of €707 million in 2011.

3rd resolution: **Allocation of net profit**: **distribution of dividends**

The parent company's net profit for year ended 31 December 2012 amounted to --	€53,951,794.76
which, in addition to retained earnings of ---	€1,540,515,923.89
makes a distributable net profit of ---	€1,594,467,718.65

In accordance with the provisions of the Articles of Association, it is proposed to deduct an amount of €888,480 from this profit, equal to 1% of consolidated profit for the year attributable to owners of the parent for payment to the general partners. This 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 Tax Code (*Code général des impôts)*.

In agreement with the Supervisory Board, we are proposing to pay an annual dividend of €1.30 per share, unchanged from the 2011 dividend paid in 2012, i.e., a total amount of approximately €166 million taking account of the treasury shares held by the Company on 28 February 2013, and to allocate the balance to retained earnings.

The ex-dividend date is Tuesday, 7 May 2013 and the dividend will be paid as of Monday, 13 May 2013 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 Tax Code.

Treasury shares held on the ex-dividend date are not eligible for the dividend payment.

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

(in euros) / fiscal year	**2009**	**2010**	**2011**
▪ Dividends paid to shareholders			
Dividend per share	1.30	1.30	1.30
Total dividend payout	165,141,355.60	165,096,539.40	165,700,265.90
▪Dividends paid to general partners	1,368,020.00	1,632,250.00	-
Total	**166,509,375.60**	**166,728,789.40**	**165,700,265.90**

***4th resolution*: Authorisation to be given to the Managing Partners to trade in the Company's shares for a period of eighteen months**

During 2012, the Company purchased and sold the following shares pursuant to the authorisations given by the shareholders:

- 745,722 shares representing 0.56% of the share capital were purchased on the market under a liquidity contract intended to promote liquidity and make a market in the shares;
- 836,272 shares were sold on the market under the liquidity contract;
- 407,205 shares were cancelled.

Accordingly, on 31 December 2012 the Company held 3,274,993 treasury shares representing 2.50% of the share capital, including 3,113,678 held for future awards to employees, 151,815 held for tendering in exchange or as consideration for future acquisitions, and 9,500 held for market making activities.

Please refer to section 8.1.2.2 of the attached Reference Document for a breakdown of all purchases and sales made during 2012 and those made pursuant to the current authorisation given at the General Meeting of 3 May 2012.

Under the fourth resolution submitted for your approval, we are seeking renewal of our authorisation to trade in the Company's shares in accordance with the law.

This authorisation will be implemented under the terms and conditions set out in the European regulations and transposed by the French financial markets authority (*Autorité des marchés financiers* – AMF) in its General Regulations. Accordingly:

- the number of shares purchased may not exceed 10% of the current share capital which, based on the current share capital and taking account of shares and calls held directly on that date, would authorise the purchase of 7,254,283 shares representing 5.53% of the current share capital, assuming that the Company does not cancel, transfer or sell any of the shares and/or calls currently held;

- the purchase price may not exceed €40 per share, making a total aggregate sum of €400 million;

- the shares may be purchased, sold or otherwise transferred for the purposes set out in the European regulations and in accordance with the market practices accepted by the AMF, namely: to reduce the share capital, to award shares to employees, to tender in exchange or as consideration for future external growth transactions, to make a market and promote liquidity in the shares under liquidity contracts entered into with independent investment services providers authorising them to purchase a certain number of shares on an arm's length basis over a certain period, in accordance with the AMF's regulations. The Company may not buy or sell shares during a public offer other than through these liquidity contracts;

- shares may be purchased by using derivatives, but such use is restricted to the purchase of calls intended to cover commitments made under a new share purchase option plan, which may be sold if the options are not exercised.

5th and 6th resolutions**: Appointment of two new members of the Supervisory Board**

Following the resignation of Didier Pineau-Valencienne and Amélie Oudéa-Castéra as members of the Supervisory Board, we propose to appoint Aline Sylla-Walbaum and Soumia Malinbaum to replace them for a term of four years from this Meeting. As indicated in the Supervisory Board’s report to the Meeting:

- Aline Sylla-Walbaum is Managing Director of Christie’s France, the world's leading art business. Before joining Christie’s France, she was Deputy Chief Executive Officer of Development at Unibail-Rodamco, Europe's leading listed commercial property company, Cultural and communications advisor to the office of the French Prime Minister from 2007 to 2008, and Deputy Executive Director, Director of cultural development at the Louvre museum for five years.
- Soumia Malinbaum is Business Development Manager of Keyrus, a management consulting firm, and founder of the IT company Specimen, which has since merged with the Keyrus group. Before being appointed Business Development Manager of the group, she was Director of Human Resources and created the Group Human Resources Department. Soumia Malinbaum has been committed to promoting and managing diversity in the corporate environment. She is also President of the European Association of Diversity Managers and founder of the French equivalent.

In addition to their expertise in several of the Group's businesses and their knowledge in the areas of finance and human resources, these two candidates are independent and their appointment would enable the Group to meet the legal minimum quota of 40% of female Board members in 2013.

<u>7th to 21st resolutions</u>: <u>Renewal of financial authorisations</u>

Pursuant to article L. 225-100 of the French Commercial Code (*Code de commerce*), the appendix to this report contains a table summarising the current authorisations given to the Managing Partners, it being specified that they were not used in 2012.

We propose that all of the authorisations given in 2009 and 2011 be renewed in their entirety.

The Managing Partners shall have full powers to implement them, to set terms and conditions pursuant to legal provisions and those set by your General Meetings, to record the resulting increases in share capital and amend the Articles of Association accordingly.

They shall, together with the Statutory Auditors and in all cases provided for by law, prepare a supplemental report at the time they use any of these authorisations. These reports shall be made available to you pursuant to legal provisions.

The issue of securities giving access to the share capital shall require the elimination of shareholders' preferential subscription rights or the automatic waiver by shareholders of their preferential right to subscribe for the shares to which the issued securities give access.

1° - Issue of securities which do not give access to the Company's share capital

Under the sixth resolution adopted by the Ordinary and Extraordinary General Meeting of 10 May 2011, you renewed the powers of the Managing Partners to issue composite securities which do not give access to Lagardère SCA's share capital but which give access or may give access, immediately or in the future, by any means, to debt instruments held with regard to the Company, but also to securities representing a fraction of the share capital of companies other than the issuing company, up to a limit of €1.5 billion for the resulting debt issuances.

We propose that this authorisation be renewed.

This is the purpose of the seventh resolution submitted for your approval.

2° - Issue of ordinary shares and other securities with preferential subscription rights giving access to the Company's share capital

The eighth resolution submitted for your approval is similar to the ninth resolution approved by the General Meeting of 10 May 2011. It involves authorising the issue of ordinary shares and other securities giving immediate or future access to the Company's share capital, especially through debt securities (convertible bonds, exchangeable bonds, etc.) within the limit of 37.5% of the current share capital (which amounts to €799,913,044.60), i.e., around €300 million for increases in share capital and €1.5 billion for the resulting debt issuances.

Issues corresponding to this authorisation shall be made with preferential subscription rights.

3° - Issue of ordinary shares and other securities without preferential subscription rights giving access to the Company's share capital

The ninth resolution concerns the issue of the same securities as the previous resolution, by means of a public offering, limited however to 20% of the current share capital, i.e., a nominal amount of around €160 million for the resulting increases in share capital, for those issued without preferential subscription rights for shareholders, but with a priority right of at least five days (or three trading days).

Issues made without a priority right of at least five days, in the event of strong market volatility, would be limited to 15% of the current share capital, i.e., a nominal amount of around €120 million. This is the purpose of the tenth resolution.

In any event, the issue price for the shares shall not be less than the weighted average listed price during the three trading days prior to setting the price, less a potential maximum discount of 5%. Since 2005, this rule has replaced the use of the average of ten listed prices from among the twenty prior trading days and is better adapted to current financial market conditions.

The eleventh resolution concerns the issue of the same securities, limited however to 10% of the current share capital, but this time by means of private placement, meaning that their issue would be reserved, in accordance with the French Monetary and Financial Code (*Code monétaire et financier*), to a restricted circle of investors or qualified investors within the meaning of the above-mentioned provisions. This procedure allows the placement of shares without having to issue a prospectus, in the light of the professional skills of subscribers.

4° - <u>Possibility to increase the amount of issues decided upon in case of surplus demand</u>

The twelfth resolution, proposed pursuant to current regulations which recognise the over-allotment option used for many years, provides that if, once an issue has been decided upon, subscribers' requests exceed the number of offered shares, within 30 days of the close of the subscription period and in order to meet these requests, the Managing Partners will be able to issue additional shares representing up to 15% of the initial issue at the same price as the original issue. It is specified that the aggregate amount of the issue shall not, under any circumstances, exceed the overall caps set for the resolutions presented above.

5° - <u>Issue of new shares or securities of any kind in consideration of shares tendered within the scope of a public exchange offer or a contribution in kind</u>

The thirteenth resolution is similar to the tenth resolution adopted by the General Meeting of 10 May 2011. It incorporates the right set forth in article L. 225-147 of the French Commercial Code to grant the Managing Partners the powers required to increase the share capital, within the limit of 10% of the current share capital, in consideration of contributions in kind granted to the Company and composed of shares or securities giving access to the share capital of another company when the provisions of article L. 225-148 on public exchange offers do not apply.

Within the scope of a public exchange offer, the maximum nominal amount of the resulting increase in share capital is 15% of the current share capital, i.e., around €120 million.

6° - <u>Overall limit on increases in share capital and issues of debt securities</u>

In the fourteenth resolution, as approved by your General Meeting of 10 May 2011 and in accordance with article L. 225-129-2 of the French Commercial Code, we propose:

- to set at 37.5% of the current share capital, i.e., around €300 million, the maximum nominal amount of increases in share capital that could result from the authorisations presented above, with preferential subscription rights for shareholders or a priority right of at least five days, it being specified that share capital increases resulting from the capitalisation of reserves, profits or premiums and free share awards to shareholders as well as those in favour of employees shall be subject to specific caps;

- to set at 15% of the current share capital, i.e., around €120 million, the maximum nominal amount of increases in share capital that could result from the authorisations presented above, without preferential subscription rights for shareholders or a priority right of at least five days;

- to set at €1,500 million (or the equivalent amount in the case of issue in foreign currency), the maximum nominal amount of debt securities that can be issued under the authorisations requested in the 7th, 8th, 9th, 10th, 11th, 12th and 13th resolutions.

7° - <u>Share capital increase through capitalisation of reserves, profits or premiums and the award of free shares to shareholders</u>

The fifteenth resolution concerns the capitalisation of reserves, profits or premiums in view of the award of free Company shares to the shareholders (or an increase in the par value of existing shares), specifically limited to an amount equal to 37.5% of the current share capital, i.e., around €300 million.

8° - Share capital increase reserved for Lagardère group employees within the scope of the Group Savings Scheme

The purpose of the nineteenth resolution is to reserve share issues for Lagardère group employees within the scope of the Group Savings Scheme.

As indicated above, the Group's employees currently hold, within the scope of the savings scheme, 0.42% of the Company's share capital, mainly through a company mutual fund. Taking into account the shares that they hold individually and which can be freely traded, this stake is equal to 1.45%.

This resolution aims to promote employee savings in accordance with the intentions of the legislative authorities who have reinforced measures to this effect.

The increase in share capital that could result from this resolution would be limited to a nominal amount of 0.5% of the current share capital each year.

The corresponding authorisation would be given for twenty-six months from this Meeting.

9° - Free share awards to employees and senior managers of the Lagardère group

The purpose of the eighteenth resolution is to authorise the Managing Partners to award free shares of the Company to employees and senior managers of the Lagardère group (other than the Managing Partners of Lagardère SCA), within the limit of 0.6% of the current share capital per year, i.e., during each fiscal year.

The corresponding plan is also aimed at bolstering existing procedures and processes in relation to employee savings.

The shares awarded would be those issued as part of a share capital increase through the capitalisation of reserves, profits, or premiums, or existing shares, particularly those acquired within the scope of share buyback programmes authorised by the shareholders.

The shares awarded to the employees would only vest at the end of a vesting period of no less than two years and would then be subject to a holding period of no less than two years, except for beneficiaries who are not French tax residents for whom the vesting period may be extended to up to four years and the holding period reduced accordingly.

The Managing Partners shall have full authority to set the terms and, where applicable, the criteria for awarding shares to employees, as well as the length of the vesting period and the holding period for the shares. A portion of the shares awarded shall be subject to performance conditions; this shall apply in particular to the members of the extended Executive Committee who are not members of the managing bodies of Lagardère SCA, as well as to certain executives.

For members of the managing bodies of the Company, the award of performance shares is proposed under the seventeenth resolution in accordance with the AFEP-MEDEF recommendations; following a decision taken by the Supervisory Board in accordance with the provisions of the AFEP-MEDEF Code. The number of shares that can be awarded to each member of the managing bodies during each fiscal year shall not, under any circumstances, exceed 0.025% of the number of shares making up the current share capital.

These authorisations would be given for a period of thirty-eight months.

10° - <u>Award of options subject to performance conditions (options to purchase and/or subscribe for Lagardère SCA shares) to senior managers of the Group</u>

At the 2009 General Meeting, the Managing Partners were authorised to award options to purchase and/or subscribe for shares of the Company to employees and senior managers of the Company and companies related to it within the meaning of the law in order to increase loyalty of Group executives worldwide and to involve them in the Group's growth. This authorisation was not used. Under the sixteenth resolution, we propose to renew this authorisation given to the Managing Partners to award options subject to performance conditions to members of the managing bodies of the Company and its subsidiaries, as follows:

- the subscription and/or purchase price of the shares under option shall be lower than the average of the opening prices quoted in the twenty trading days prior to the date the corresponding options are allocated, without a discount and, for share purchase options, shall not be less than the cost of the Company's treasury shares;

- the total number of options awarded each year under this authorisation shall not give the right to purchase and/or subscribe for a number of shares greater than 0.5% of the number of shares making up the current share capital;

- the options shall expire no later than ten years after the date on which they are awarded by the Managing Partners.

In accordance with the law, this authorisation entails an express waiver by the shareholders, in favour of the holders of subscription options, of their preferential right to subscribe for the shares that are issued as and when the options are exercised.

As with the allocation of performance shares, the allocation of options subject to performance conditions to members of the managing bodies of Lagardère SCA can only take place pursuant to the AFEP-MEDEF recommendations; the number of options that can be awarded each year to each of these senior managers shall not give them the right to purchase and/or subscribe for more than 0.075% of the number of shares making up the current share capital.

The special report of the Managing Partners on share options in the appendix provides all necessary information on the various plans applicable at end-2012.

This authorisation would be given for a period of thirty-eight months.

11° - Overall limit on issues and awards reserved for employees and senior managers of the Group

Under the twentieth resolution, we propose to limit the number of shares that may be acquired by, subscribed for or awarded each year to Group employees and to members of the managing bodies of the Company, pursuant to the authorisations given under the 16^{th}, 17^{th}, 18^{th} and 19^{th} resolutions to a maximum of 1% for employees and 0.1% for each senior manager.

12° - Share capital reduction by cancelling shares purchased within the scope of share buyback programmes

Under the twentieth resolution, we propose to renew the authorisation to reduce the share capital by cancelling shares purchased through share buyback programmes given by the General Meeting of 28 April 2009 for a four-year term, and which has been used on various occasions:

- to cancel 403,250 shares in 2011,
- to cancel 407,205 shares in 2012,

representing 0.62% of the share capital at the date the authorisation was given.

In accordance with the law, the Company cannot cancel more than 10% of the share capital per 24-month period, it being specified that it currently holds 2.50% of the shares making up the share capital.

This authorisation would be given for a period of four years and would supersede the authorisation given in April 2009.

This is the purpose of the twenty-first resolution.

22^{nd} resolution: Amendment of certain provisions of the Articles of Association

Under this resolution, we propose to:

– amend Article 9 A on the disclosure of holdings exceeding specific thresholds to take into account the fact that registered letters with acknowledgement of receipt do not exist in many countries and therefore, to substitute this notification method with a method having the same legal force and validity in the countries concerned;

- reword the original text of Article 10, paragraph 1 on the first Managing Partners, maintaining the reference to Jean-Luc Lagardère, founder of the Company and the Group;

- amend Article 12, paragraph 3 relating to the term of office of members of the Supervisory Board by decreasing this term to a maximum of four years, in accordance with current practice;

- bring the provisions of Article 19, paragraph 5 regarding the attendance register into line with current legal provisions.

23rd resolution: Powers for formalities

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