

PARTICIPATING IN THE GENERAL SHAREHOLDERS' MEETING

How do I take part in the General Meeting?

In order to take part in the Meeting (in person or by proxy) you must certify your status as a shareholder by demonstrating the account registration of your shares in your name (or in the name of the intermediary registered in your name if you are domiciled outside of France) on the second business day preceding the Meeting at 12:00 am (Paris time), in this case March 10, 2015 at 12:00 am, Paris time:

in the securities accounts kept for Compagnie des Alpes by its appointee, CACEIS Corporate Trust (CACEIS CT), or, in the securities accounts of bearer shares kept by the financial intermediary where your shares are registered.

If you wish to attend this Meeting in person:

You must have an admission card, which can be obtained in the following manner:

For **shareholders holding registered shares**: by sending your request to CACEIS CT, appointed by Compagnie des Alpes to centralize services for this Meeting, at the following address: CACEIS CT - Assemblées générales centralisées - 14 rue Rouget de Lisle – 92 862 Issy-les-Moulineaux Cedex 09.

For **shareholders holding bearer shares**: by sending your request to your financial intermediary.

Upon reception, the latter will draw up a participation certificate, which it will append to your admission card request. It will send both documents to CACEIS CT. If you hold securities accounts with several financial intermediaries, each intermediary will need to produce a participation certificate for each of the accounts. CACEIS CT will send you your admission card by mail or, on short notice, will keep it for collection at the Meeting Welcome Desk.

If you are unable to attend the Meeting in person:

A shareholder unable to attend the General Meeting can express his or her vote either (i) by proxy, whereby s/he is represented by another person, who need not be a shareholder, or (ii) by absentee ballot, or, lastly, (iii) by conferring a proxy to the Chairman, by filling out the Single Form dedicated to that purpose.

For shareholders holding registered shares: This form is sent to you by CACEIS CT with your Notice of Meeting. It is therefore included with this Notice Documentation.

For shareholders holding bearer shares: you must send in your request to CACEIS CT (at the above address), a minimum of six days before the date of the Meeting, i.e. March 6, 2015 at the latest. The ballot can also be downloaded from the Compagnie des Alpes website (www.compagniedesalpes.com) - see the tab dedicated to the General Meeting.

The completed form must then be sent to your financial intermediary, who will produce a Participation Certificate and will then send both documents to CACEIS CT. For due registration and processing, the forms must arrive at CACEIS CT no later than three days before the General Meeting, by March 9, 2015.

(i) Voting by proxy:

To vote by proxy, that is to give a power to an individual or a legal entity of their choice to be represented at the General Meeting, shareholders are invited to **check the box marked "Je donne pouvoir à"** (*I hereby give proxy to*), and to list the family name, given name, and complete address of the receiver of the proxy in the space reserved for such information. They must also list their own family name, given name and complete address in the space reserved for such information if the voting form was not pre-filled and sign and date the form. A photocopy of a valid identity document of the mandated person in his/her name must also be included.

The shareholder should send to CACEIS CT a written and signed proxy (specifying his/her family name, given name and complete address and those of the mandated person) including a photocopy of a

valid identity document of both shareholder and the mandated person.

Revocation of a mandate is conducted in the same form as it is conferred.

In compliance with article R. 225-79 of the Commercial Code, notification of the designation and the revocation of a proxy mandate can also be performed electronically, according to the following procedure:

- **for shareholders holding registered shares:** by sending an e-mail message bearing an electronic signature, obtained by themselves from a third-party agent empowered to certify same, in compliance with current legal and regulatory requirements, to the following internet address: ct-mandataires-assemblees-cda@caceis.com , listing their family name, given name, address and CACEIS Corporate Trust identification code for strictly registered shareholders (this information is available on the top left of their securities account statement) or their identification code with the financial intermediary, for shareholders under administered registration, as well as the family name and given name of the proxy being designated or revoked;

- **for shareholders holding bearer shares:** by sending an e-mail message bearing an electronic signature, obtained by themselves from a third-party agent empowered to certify same, in compliance with current legal and regulatory requirements, to the following internet address: ct-mandataires-assemblees-cda@caceis.com, listing their family name, given name, address and complete bank references as well as the family name and given name of the proxy being designated or revoked, and as a compulsory action they must ask the financial intermediary who manages their securities account to send written confirmation by mail or fax to CACEIS Corporate Trust – Service Assemblées Générales - 14, rue Rouget de Lisle – 92 862 ISSY-LES-MOULINEAUX Cedex 9, or by fax to +33 1 49 08 05 82 or +33 1 49 08 05 83

Only those notifications of proxy, designated or revoked, which are duly signed, completed and received at the latest three days before the date the General Meeting, will be counted. In addition, only notifications appointing or revoking proxies can be sent to the above electronic address; no other requests or notifications related to other matters can be retained and/or processed.

Votes by shareholders will be counted only if their designated proxy presents him/herself to the

reception of the General Meeting with valid identification.

(ii) Voting by mail:

To vote by mail, shareholders are invited to **check box "Je vote par correspondance"** (*I vote by mail*) of the Single Voting Form, and lastly to express their choice for each of the proposed resolutions submitted to the General Meeting. They must indicate their family name, given name, and full address in the space reserved for same if the voting form has not been pre-filled, and sign and date the form.

(iii) Giving a Proxy to the Chairman:

To entrust a proxy to the Chairman of the General Meeting, shareholders are invited to **check box "Je donne pouvoir au Président de l'Assemblée générale"** (*I hereby grant a proxy to the Chairman of the General Meeting*) on the Single Voting Form. They must indicate their family name, given name, and full address in the space reserved for same if the Voting Form has not been pre-filled, and sign and date the Form.

Note: Shareholders, who have voted by mail, sent a proxy form or requested an admission card cannot subsequently request a different type of participation in the General Meeting.

If you wish to sell your shares after you vote, give a proxy or request an admission card:

Shareholders, who have already expressed their absentee vote, sent a proxy mandate or requested their admission card can sell all or part of their shares at any time. However, if the share transfer is effective before the second business day preceding the Meeting, i.e. March 10, 2015 at 12:00 pm, Paris time, the Company will consequently void or change the absentee vote, proxy, admission card or participation certificate, as applicable. In this respect, the accredited intermediary who administers the account will notify the Company or its appointee of the sale and forward the necessary information.