

# **SHAREHOLDER'S GUIDE**

## Becoming a ROUGIER shareholder

Since the dematerialisation of securities, ROUGIER shares can only be acquired after registration of an account opened in the name of the owner.

The account is kept by:

- Either by a financial intermediary accredited by the French Financial Markets Authority (AMF),
- or by the issuing company: ROUGIER share accounts are in that case managed by:

**SOCIETE GENERALE**  
**Securities Services**  
**32 rue du champ de Tir – BP 81236**  
**44312 Nantes cedex 3**  
**Tel.: 02 51 85 67 89**

The placing of orders to buy ROUGIER shares will be carried out by the shareholder's financial intermediary.

Shareholders may choose between bearer share accounts or registered share accounts:

### **BEARER SHARE ACCOUNTS:**

Bearer shares are credited to a securities account opened in the name of the bearer with an accredited financial intermediary able to rapidly carry out trade orders on the bearer's behalf. The financial intermediary receives custodial fees and commissions on executed transactions (depending on the agreed terms on the opening of the account).

The bearer's name is not registered with ROUGIER SA and therefore remains anonymous vis-à-vis the issuing company (subject to legal, regulatory and statutory provisions which may authorise the anonymity to be lifted).

The bearer is solely responsible for keeping informed of General Meetings (by consulting notices in BALO or in French official legal announcement publications, or by consulting the ROUGIER website).

### **REGISTERED SHARE ACCOUNTS:**

Registered shares are credited to a securities account opened in the name of the shareholder with the Société Générale which manages ROUGIER's registered share accounts. These shares are exempt from custodial fees. Any person wanting to open a registered share account must submit a request, via his financial intermediary, to the ROUGIER Securities Section of the Société Générale.

Any holder of registered shares is recorded with the ROUGIER Company, to whom the owner's name and address is known.

In return, the shareholder benefits from direct and privileged contact with the ROUGIER Company, which issues personal invitations to attend General Meetings and communicates company related information (draft resolutions, annual reports...).

Furthermore, double voting rights are granted to fully paid registered shares held by the same person for at least five years (French or member of the EEC).

On the other hand, any share converted to bearer or of which ownership is transferred loses the double voting right. However, any transfer following inheritance, liquidation of marital property between spouses, or donation inter vivos in favour of a spouse or relative entitled to inherit does not jeopardise acquired rights, nor does it interrupt the five year rule.

Note that conversion to bearer shares, i.e. transfer to a bearer account held by an accredited financial intermediary, is a precondition for the sale of shares and a transaction that may take several days.

## **The advantages of pure registered share accounts:**

- ▶ You save management costs and certain day-to-day management fees;
- ▶ Custodial fees are paid entirely by ROUGIER SA. The only charges you will have to pay are brokerage fees pertaining to transactions carried out at your request;
- ▶ You are personally and directly convened to General Meetings and may choose whether you prefer to receive necessary information by mail or by post;
- ▶ You have direct and personal contact with the company;
- ▶ You have unlimited access to your accounts via the NOMINET website: [www.nominet.socgen.com](http://www.nominet.socgen.com) and the NOMILIA telephone service;
- ▶ Account statements for each financial transaction carried out will be sent to you.

## **Opening a pure registered share account**

### **• Transferring your securities from a bearer share account to a pure registered share account – Transferring your securities from an administered registered share account to a pure registered share account**

Any shareholder already in possession of bearer or administered registered securities wanting to transfer these to a pure registered account must submit a request to his financial intermediary which will carry out the transaction on his behalf. In order to do so, please use the transfer form of pure registered share accounts which can be downloaded from our website <http://www.rougier.fr/> (Financial section – Shareholders).

The time it takes to register your securities in the pure registered share account depends in principle on how fast your financial intermediary executes your transfer order.

The registration of your securities in the registered account will be final only once the transfer of your securities is effected. At this point, you will receive a notice of registration of your securities in a pure registered account from Société Générale Securities Services.

### • **Opening a pure registered account**

The opening of a pure registered share account is tied to a stock exchange purchase that you are to carry out directly in writing or by fax, thanks to a form which is available with Société Générale Securities Services:

In order to assist you in the monitoring and the management of your assets, the website [www.nominet.socgen.com](http://www.nominet.socgen.com) and the customer relationship call centre NOMILIA are available on +33 (0)2 51 85 67 89, open 24/7.

Address: 32 rue du champ de tir - BP 81236 - 44312 Nantes Cedex 3

Fax: +33 (0) 2 51 85 53 42 - Tel.: +33 (0)2 51 85 67 89

### **Crossing of statutory thresholds**

Any shareholder who comes to hold a fraction of at least 2.5% of the company's share capital, shall inform ROUGIER SA of the total number of shares in his possession by addressing a registered letter with acknowledgment of receipt to the company's registered office no later than 15 days after the threshold has been crossed.

## Participating in the General Meeting.

### Ways of participation in the General Meeting

A General Meeting is open to all shareholders, irrespective of the number of shares held. If you are incapable of attending the General Meeting in person, you are presented with three options (Article R225-81 of the *Code de Commerce* – French commercial code):

- By giving proxy to any natural person or legal entity of your choice;
- By postal voting;
- By giving proxy to the General Meeting without specifying the proxy's identity.

Pursuant to article R. 225-85 of the French Commercial Code, in order to attend the General Meeting, registered shares must be recorded in the shareholder's name or in its financial intermediary's name (in compliance with paragraph 7 of article L. 228-1 of the French Commercial Code), at least 3 business days prior to the General Meeting at zero hours Paris time, either in the account maintained by the company (or its agent acting on behalf of the Company), or in the accounts of holders of bearer shares kept by an accredited financial intermediary.

Shareholders listed in the registered share accounts, at least three business days prior to the date of the General Meeting, at zero hours, Paris time, may participate in the General Meeting.

Pursuant to article R.225-85 in the French commercial code, *bearer shareholders* must prove the registration of their securities kept by their financial intermediary by a certification of attendance issued by this latter, attached to (i) the single form for postal voting, (ii) for proxy voting, (iii) or for a request for an entry card in the name of the shareholder or on behalf of the shareholder represented by the registered intermediary.

A certificate is also issued to any shareholder wanting to attend the General Meeting in person and who has not received his entry card three days prior to the General Assembly at zero hours, Paris time.

Shareholders wanting to attend the General Assembly in person may proceed as follows:

- *Registered shareholders* will be admitted to the General Assembly by simply proving their identity;
- Bearer shareholders will need to ask the accredited intermediary managing their securities account for an entry card.

Shareholders unable to attend the meeting in person may vote by postal voting or by giving proxy to the Chairman or any individual or legal entity of their choice:

- If you are a *registered shareholder*, please send back the single form for postal or proxy voting you received together with the convening notice to the Company at the following address: Rougier SA “postal and proxy voting”, 75 avenue des Champs Elysées, 75008 Paris; and
- If you are a *bearer shareholder*, you need to obtain the single form for postal or proxy voting from the financial intermediary managing your securities. This form must be accompanied by a certificate of participation delivered by the financial intermediary and sent to the Company at the following address: Rougier SA “postal and proxy voting”, 75 avenue des Champs Elysées, 75008 Paris.

The single form for postal or proxy voting shall be made available on the company’s website <http://www.rougier.fr> no later than twenty-one days prior to the Meeting (Financial section – Shareholders).

In order to be valid, all remote vote forms must be received by the Company, at the above address, at least three business days ahead of the date of the General Meeting.

Only forms that are received by the company before the Meeting, and that comply with time-limit conditions set forth by decree shall be taken into account for calculating the quorum. Forms that provide no voting indications or that express an abstention will be considered as negative votes (Article L.225-107 of the Commercial Code).

A mandate given for the General Meeting shall be valid for successive meetings convened with the same agenda and is dismissible under the same conditions as those required for the appointment of the mandated person.

Any shareholder having already voted by post, appointed a proxy or requested an entry card, or a certificate of participation, may no longer choose another means of participation in the General Meeting. Pursuant to article R.225-85 in the French commercial code, he can always sell some or all of his shares. However, if the disposal is carried out at least three business days prior to the date of the General Meeting, at zero hours, Paris time, the company will consequently invalidate or modify, depending on each specific case, the proxy, entry card or certificate of participation. No disposal or any other transaction made outside the timeframe of three business days prior to the date of the General Meeting, at zero hours, Paris time, regardless of the means used and notwithstanding any agreement to the contrary shall be taken into consideration by the Company. When signing the attendance sheet, signatories will be asked to justify their identity.

Co-owners of undivided shares shall be represented by one of them or a single agent.

Voting rights belong to the beneficial owner at the ordinary general meeting, and to the bare owner at the extraordinary general meeting. However, the beneficiary and the bare owner may mutually agree on conditions for the exercise of voting rights; in that case they need to inform the company of their intentions at least five days prior to the date of the General Meeting.

Participation and vote by videoconference or other means of telecommunication have not been chosen for this General Meeting and therefore, no specific website as described in the article R.225-61 of the French commercial code will be set up for this purpose.

Once you have chosen your form of participation in the Meeting and informed the company of your choice, this decision is final.

### **Requests for the inclusion of agenda items or draft resolutions and submitting written questions**

Pursuant articles L.225-105 and R.225-71 to R.225-73 in the French commercial code, one or more shareholders representing at least the proportion of the capital laid down by legal and regulatory provisions is/are entitled to request the inclusion of draft resolutions or additional items in the Meeting's agenda.

Any requests for the inclusion of agenda items must be duly substantiated and sent together with draft resolutions by letter with acknowledgement of receipt to: Rougier SA, "Items on the agenda or draft resolutions for the General Meeting", 75, avenue des Champs Elysées, 75008 Paris. Pursuant to article R.225-73 of the French commercial code, these requests must be received by the company no later than 25 days prior to the Meeting. All requests shall be accompanied by:

- The duly substantiated item to be included in the agenda; or
- The text of draft resolutions, which may include a brief explanatory statement and, when necessary, information as foreseen by article R.225-71 section 8 of the French commercial code; and
- A certificate of registration in an account that proves possession or representation by the shareholders concerned of the percentage of the share capital required by article R.225-71 of the French commercial code.



Furthermore, examination by the Meeting of the agenda items or draft resolutions submitted by shareholders will be dependent on the transmission, to the same address, by the shareholders concerned of a new certificate evidencing of an accounting entry of the shares under the same conditions no later than three business days prior to the date of the General Meeting, at zero hours, Paris time.

The list of items added to the agenda and the text of draft resolutions, presented by the shareholders under the abovementioned conditions, will be subject of publication on the company's website, <http://www.rougier.fr/> (Financial section – Shareholders).

Any shareholder may submit written questions no later than four business days prior to the date of the General Meeting.

All questions shall be addressed by letter with acknowledgement of receipt to: Rougier SA, Chairman of the Board, “Written questions for the General Meeting”, 75, avenue de Champs-Élysées, 75008 Paris. In order to be taken into consideration, all questions shall be accompanied by a certificate of registration in an account.

Questions with the same content may be answered jointly. The answer to a written question is considered given once it appears on the website <http://www.rougier.fr/> (Financial section – Shareholders).

## **Documents made available to shareholders**

In accordance with stated laws, all documents in connection with General Meetings are published on ROUGIER SA's website: <http://www.rougier.fr/> (Financial section – Shareholders) and made available for shareholders at the company's registered office.

The notice of the General Meeting shall be published no later than 35 days prior to the scheduled meeting date.

Shareholders may also, within legal time-limits, obtain the documents foreseen in articles R.225-81 and R.225-83 of the French commercial code by submitting a request to Rougier SA “Documents made available to shareholders”, 75, avenue des Champs Élysées, 75008 Paris.

## Differences between OGM and EGM.

The General Meeting is an important event in the life of a company since it allows shareholders to exert control, express opinions regarding the company's management, question the company's executives and to participate in important decisions by exercising their voting rights.

**The Ordinary General Meeting (OGM)** has an overall objective of approving the financial statement and consolidated accounts for a financial year, as presented by the Board of Directors. Shareholders are informed about the company's financial status, management and progress, and are called upon to approve the accounts and to vote the appropriation of results – particularly dividend distribution - as well as to appoint any member(s) of the Supervisory Board and the Statutory Accountants, when necessary.

Quorum:

1/5<sup>th</sup> of voting rights at the first convocation

No quorum at the second convocation

Majority:

Simple

**The Extraordinary General Meeting** is the only competent body with authorisation to amend bylaws, increase or reduce capital, issue securities, make decisions concerning mergers or demergers, capital increase or reduction, amend the rules relative to the company's organisation and management, modify the conditions under which shares can be traded, or their nominal value, and in general make strategic decisions for the company.

Quorum:

In principle, 1/4<sup>th</sup> of voting rights at the first convocation

Majority:

2/3

## **Dividends**

The dividend is the portion of the company's net profit that is distributed to shareholders. Dividend payments are decided by the General Meeting on the basis of a proposal made by the Board of Directors after approval of annual accounts and appropriation of the results.

Dividend payment details: dividends are paid directly in euro with no specific action required from shareholders. On the day of payment, dividends are paid directly to shareholders with pure registered accounts by the Société Générale Securities Services. Dividends to bearer and administered registered accounts are paid by Rougier SA to the financial intermediary managing these accounts.

In order to receive dividends, you simply need to own one or several shares at the stock market closure preceding the ex-dividend date (purchase of shares three business days before).

### Dividends paid in shares:

Cash dividends are the most common type of dividend distribution. However, the General Meeting may grant shareholders an option to choose between the payment of dividends in cash or in new shares, to be issued in form of a capital increase.

### How much was the dividend paid in respect of the 2011 financial year?

It was proposed to the General Meeting of shareholders to pay a per-share dividend of 1 euro with a total dividend amount of 1.396.771 euros. This resolution was approved by the General Meeting on June 6, 2012. The dividend payment was executed on June 13, 2012.