



## **Chargeurs**

Société Anonyme. Share capital: €2,064,305.44  
Registered office: 29-31 rue Washington - 75008 Paris - France  
RCS Paris 390 474 898

### **Notice of Meeting**

Dear Shareholder,

Notice is hereby given that the Annual General Meeting of Chargeurs will be held on Thursday, May 5, 2011 at 10:30 a.m. at Centre Etoile-Saint Honoré - 21/25 rue Balzac - 75008 Paris.

The agenda of the meeting and the proposed resolutions are as follows.

#### **AGENDA**

##### **Ordinary Resolutions**

- Approval of the parent company financial statements for the year ended December 31, 2010.
- Approval of the consolidated financial statements for the year ended December 31, 2010.
- Approval of agreements governed by Article L.225-38 of the French Commercial Code.
- Appropriation of results.
- Reduction of the legal reserve.
- Re-election of a director.
- Election of a new director.
- Directors' fees.
- Re-appointment of the Statutory Auditors and Substitute Auditors.
- Powers to carry out legal formalities.

## PROPOSED RESOLUTIONS

presented by the Board of Directors to the Annual General Meeting

*FIRST RESOLUTION (Approval of the parent company financial statements for the year ended December 31, 2010)*

The Annual General Meeting, having heard the report of the Board of Directors and the Statutory Auditors' report on the parent company financial statements, approves the parent company financial statements for the year ended December 31, 2010 and the balance sheet at that date, as presented, showing profit for the year of €19.4 million, together with all the transactions for the year reflected in the accounts or referred to in the report of the Board of Directors.

The Annual General Meeting therefore gives discharge to the members of the Board of Directors for the fulfillment of their duties during the year ended December 31, 2010.

*SECOND RESOLUTION (Approval of the consolidated financial statements for the year ended December 31, 2010)*

The Annual General Meeting, having heard the report of the Board of Directors and the Statutory Auditors' report on the consolidated financial statements, approves the consolidated financial statements for the year ended December 31, 2010 and the consolidated balance sheet at that date, as presented, showing consolidated profit for the year of €12.9 million, together with all the transactions for the year reflected in the accounts or referred to in the report of the Board of Directors.

*THIRD RESOLUTION (Approval of agreements governed by Article L.225-38 of the French Commercial Code)*

The Annual General Meeting, having heard the Statutory Auditors' special report, approves this report and all the agreements governed by Article L.225-38 of the French Commercial Code referred to therein.

*FOURTH RESOLUTION (Appropriation of results)*

The Annual General Meeting, having noted that profit for the year amounts to €19,400,096.23, resolves to appropriate this amount to "Other reserves", thus increasing the balance of this account from €33,936,578.48 to €53,336,674.71.

The Annual General Meeting resolves that no dividend will be paid for 2010.

The Annual General Meeting notes that the following dividends have been paid over the last three years:

Year ended	Dividend per share (in euros)
December 31, 2009	-
December 31, 2008	-
December 31, 2007	0.65

#### FIFTH RESOLUTION (*Reduction of the legal reserve*)

The Annual General Meeting, having noted that the legal reserve exceeds the required level, resolves to transfer €13,588,160.53 from the legal reserve account to "Other reserves." This will reduce the legal reserve from €13,988,160.53 to €400,000, representing more than 10% of the share capital at December 31, 2010, and increase the balance of the "Other reserves" account from €53,336,674.71 to €66,924,835.24.

#### SIXTH RESOLUTION (*Re-election of Guiseppe Pirola as a director*)

Having noted that Guiseppe Pirola's term of office expires at the close of this Meeting, the Annual General Meeting resolves to re-elect Mr. Pirola as a director for a three-year term expiring at the close of the Annual General Meeting to be held in 2014 to approve the 2013 financial statements.

#### SEVENTH RESOLUTION (*Election of Martine Odillard as a director*)

The Annual General Meeting resolves to elect Martine Odillard as a director for a three-year term expiring at the close of the Annual General Meeting to be held in 2014 to approve the 2013 financial statements.

#### EIGHTH RESOLUTION (*Directors' fees*)

The Annual General Meeting resolves to maintain the aggregate annual amount of directors' fees at €40,000, effective for 2011 and subsequent years, until decided otherwise by shareholders in an Annual General Meeting.

#### NINTH RESOLUTION (*Re-appointment of PricewaterhouseCoopers Audit as Statutory Auditor*)

Having noted that the appointment of the Company's Statutory Auditor, PricewaterhouseCoopers Audit (63, rue de Villiers, 92208 Neuilly-sur-Seine, France, registered in Nanterre under no. 672 006 483 and represented by Gérard Morin) expires at the close of this Meeting, the Annual General Meeting resolves to renew said appointment for a period of six years, expiring at the close of the Annual General Meeting to be held in 2017 to approve the 2016 financial statements.

#### TENTH RESOLUTION (*Re-appointment of S&W Associés as Statutory Auditor*)

Having noted that the appointment of the Company's Statutory Auditor, S&W Associés (8, avenue Président Wilson, 75116 Paris, France, registered in Paris under no. 414 818 930 and represented by Maryse Le Goff) expires at the close of this Meeting, the Annual General Meeting resolves to renew said appointment for a period of six years, expiring at the close of the Annual General Meeting to be held in 2017 to approve the 2016 financial statements.

#### ELEVENTH RESOLUTION (*Re-appointment of Yves Nicolas as Substitute Auditor*)

Having noted that the appointment of the Company's Substitute Auditor, Yves Nicolas, expires at the close of this Meeting, the Annual General Meeting resolves to renew said appointment

for a period of six years, expiring at the close of the Annual General Meeting to be held in 2017 to approve the 2016 financial statements.

#### TWELFTH RESOLUTION (*Re-appointment of Yves Alain Ach as Substitute Auditor*)

Having noted that the appointment of the Company's Substitute Auditor, Yves Alain Ach, expires at the close of this Meeting, the Annual General Meeting resolves to renew said appointment for a period of six years, expiring at the close of the Annual General Meeting to be held in 2017 to approve the 2016 financial statements.

#### THIRTEENTH RESOLUTION (*Powers to carry out legal formalities*)

The Annual General Meeting gives full powers to the bearer of an extract or copy of the minutes of the Meeting to carry out all publication, filing and other formalities.

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### A) Formalities to be carried out to participate in the General Meeting

As a Chargeurs shareholder, you are eligible to participate in the Annual General Meeting whatever the number of shares held.

You may also give proxy to another shareholder, your spouse or civil partner, or to any other person or legal entity to represent you at the Meeting<sup>1</sup>.

If you want to participate in the Meeting in person, by proxy or by casting a postal vote you must have your shares recorded<sup>2</sup> (i) in your name or in the name of your bank or broker<sup>3</sup> in the Company's share register (for registered shares) or (ii) in your share account with your bank or broker (for bearer shares). This formality must be completed no later than 0.00 a.m. CEST on the third day before the Meeting date (i.e. May 2<sup>nd</sup> 2011).

If you hold bearer shares, you will need to submit a certificate of share ownership ("*attestation de participation*") issued either in paper form or electronically by the bank or broker that manages your share account<sup>4</sup>, with any of the following documents:

- The postal voting form
- The proxy form
- The request for an admission card in your name or in the name of the bank or broker that will represent you at the Meeting.

A certificate will also be sent to shareholders who wish to attend the Meeting in person and who have not received an admission card by 0.00 a.m. CEST on the third day before the Meeting date (i.e. May 2<sup>nd</sup> 2011).

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<sup>1</sup> Article L.225-106 of the Commercial Code.

<sup>2</sup> Article R225-85 of the Commercial Code.

<sup>3</sup> The bank or broker must be registered with Chargeurs in accordance with article L.228-1 of the Commercial Code.

<sup>4</sup> Article R.225-85 of the French Commercial Code (with a footnote linking to article R.225-61)

## B) Methods of participating in the General Meeting

If you want to participate in the Meeting in person, you can request an admission card as follows:

- **Holders of registered shares:** write to BNP Paribas Securities Services – CTS Assemblées Générales – Les Grands Moulins de Pantin - 9, rue du Débarcadère – 93761 Pantin Cedex, France. Alternatively, you can ask for a card on the day of the Meeting simply by presenting an ID card or other form of identification.
- **Holders of bearer shares:** contact the bank or broker that manages your share account and instruct them to ask for an admission card.

If you are unable to attend the Meeting and wish to either vote by post or give proxy to the Meeting Chairman, your spouse or civil partner or any other person:

- **Holders of registered shares:** return the postal voting form/proxy received with the Notice of Meeting to BNP Paribas Securities Services – CTS Assemblées Générales – Les Grands Moulins de Pantin - 9, rue du Débarcadère – 93761 Pantin Cedex, France.
- **Holders of bearer shares:** contact your bank or broker and ask them for a postal voting form/proxy. You should return this form with the certificate of share ownership (“*attestation de participation*”) received from your bank or broker to BNP Paribas Securities Services – CTS Assemblées Générales – Les Grands Moulins de Pantin - 9, rue du Débarcadère – 93761 Pantin Cedex, France.

To be taken into account, postal votes/proxies must be received by Chargeurs or BNP Paribas Securities Services at least three days before the Meeting date.

To obtain the proxy documents provided for in articles R.225-81 and R.225-83 of the Commercial Code, write to BNP Paribas Securities Services – CTS Assemblées Générales – Les Grands Moulins de Pantin - 9, rue du Débarcadère – 93761 Pantin Cedex, France.

You may also give or withdraw proxies electronically<sup>5</sup> as follows:

- **Holders of registered shares recorded directly in the Company’s share register:** by sending an e-mail, including an electronic signature that you have obtained from an accredited certification service provider, to [paris.bp2s.france.cts.mandats@bnpparibas.com](mailto:paris.bp2s.france.cts.mandats@bnpparibas.com), indicating the company’s name (Chargeurs), the Meeting date, your first and last names, address and BNP Paribas Securities Services ID and the first and last names and address of the person to whom you are giving proxy or from whom the proxy is being withdrawn.
- **Holders of shares registered in the name of the bank or broker that manages the share account and of bearer shares:** by sending an e-mail, including an electronic signature that you have obtained from an accredited certification service provider, to [paris.bp2s.france.cts.mandats@bnpparibas.com](mailto:paris.bp2s.france.cts.mandats@bnpparibas.com), indicating the company’s name (Chargeurs), the Meeting date, your first and last names, address and full bank details, and the first and last names and address of the person to whom you are giving proxy or from whom the proxy is being withdrawn. You should also ask your bank or broker to write to BNP Paribas Securities Services – CTS Assemblées Générales – Les Grands Moulins de Pantin - 9, rue du Débarcadère – 93761 Pantin Cedex, France, confirming your instructions.

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<sup>5</sup> Article R.225-79 of the Commercial Code.

Only duly completed and signed notifications received by 3:00 p.m. CEST the day before the Meeting will be taken into account. Notifications sent by post must be received at least three days before the Meeting date.

The address [paris.bp2s.france.cts.mandats@bnppparibas.com](mailto:paris.bp2s.france.cts.mandats@bnppparibas.com) should only be used to send e-mails giving or withdrawing proxies. Requests or notifications concerning other matters will not be taken into account and/or processed.

### **C) Written questions and resolutions tabled by shareholders**

Shareholders who meet the conditions set out in article R.225-71 of the Commercial Code may table resolutions at the Annual General Meeting by sending their request by registered mail, return receipt requested, to Chargeurs SA, 29-31, rue Washington, 75008 Paris, France, at least 25 calendar days before the date of the Meeting<sup>6</sup>. Requests must be accompanied by a certificate of share ownership.

For the resolution to be put to the vote during the Meeting, the shareholders concerned must provide a further certificate of ownership evidencing that the shares are still recorded in their account as of 0.00 a.m. CEST on the third day before the Meeting date (i.e. May 2<sup>nd</sup> 2011).

If you have any questions that you would like the Board to answer during the meeting, you should submit them in writing by registered mail, return receipt requested, to Chargeurs SA, 29-31, rue Washington, 75008 Paris, France, at least four business days before the date of the Meeting.

### **D) Proxy documents**

All the documents and information provided for in Article R.225-73-1 of the Commercial Code will be posted on the Company's website, [www.chargeurs.fr](http://www.chargeurs.fr) from the twenty-first day preceding the Meeting, i.e. from April 14, 2011.

The Board of Directors

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<sup>6</sup> Article R.225-73 of the Commercial Code