NOTICE OF MEETING

ANNUAL GENERAL MEETING

Thursday, 26 April 2006 at 3.30 p.m.

CHALLENGER, 1 avenue Eugène Freyssinet - 78280 GUYANCOURT

Contents

page

BOUYGUES

Message from the Chairman

An outstanding performance

Bouygues turned in an outstanding performance in 2006, achieving a 50% rise in net profit and a 10% rise in sales.

Profitability in the three construction businesses improved further in a context of intensive commercial activity buoyed by favourable economic conditions.

Bouygues Construction booked a 38% increase in orders to reach record levels. **Bouygues Immobilier** grew faster than the market, especially in the residential sector. **Colas increased its order book by 18%** for the second year running and reported a substantial improvement in sales and net profit.

TF1, which continues to be France's leading TV channel in terms of audience share and advertising revenue, has refocused on its business as a multimedia content provider.

Bouygues Telecom has been a shining success thanks to its Neo and Exprima contracts. It now has 8.7 million customers and reported the fastest sales growth of the three French operators in 2006.

A major event, the acquisition of a stake in Alstom in April 2006, was backed up by a cooperation agreement which is implemented pragmatically, giving Bouygues an opportunity to expand in the promising power and transport sectors.

The ordinary dividend is to rise by 33%. The Board of Directors will ask the Annual General Meeting on 26 April 2007 to approve the payment of a dividend of €1.20 per share.

We stepped up our sustainable development policy with initiatives that included publishing a Code of Ethics and signing up to the UN Global Compact. In 2007 we will be launching Bouygues Partage, a new capital increase reserved for employees, to give them an ever-increasing share of the Group's performance.

I am confident in our future, since the outlook is bright indeed. By the end of 2007, we will have recruited 35,000 new employees worldwide in two years, 20,300 of them in France. I should like to thank our employees for their hard work and their commitment, on which our present and future success depend, and our shareholders, whose confidence and support are essential.

27 February 2007

Martin Bouygues
Chairman and CEO

The Bouygues group in 2006

FY 2006

Sharp rise in order intakes, sales and profit
Net profit in 2006: €1,246 million
Increase in dividend per share: €1.20 (+33%)

Bouygues had another excellent year in terms of both sales and profit in 2006. The Group's three construction businesses and Bouygues Telecom generated particularly strong commercial momentum, posting record performances.

Sharp rise in net profit

Full-year 2006 sales amounted to €26.4 billion, up 10%. All the Group's businesses contributed to the increase.

Operating profit rose by 8% to €1,877 million.

Net profit stood at €1,246 million, 50% higher than in 2005. This figure includes profit from divested companies: €109 million (Group share) from TPS and €99 million (Group share) from Bouygues Telecom Caraïbe. The Group created, developed and increased the value of these two assets. Excluding this profit, recurring net profit climbed by 26%.

Alstom, consolidated under the equity method over six months, contributed €56 million to Bouygues' net profit.

The Group's three construction businesses posted a sharp increase in current operating margin.

As forecast, the popular new Neo and Exprima offers, released on 1 March 2006, impacted Bouygues Telecom's EBITDA margin, which stood at 29.3%, down 2.6 points on 2005. TF1's current operating margin (down 2.2 points) was driven down by the costs related to the Football World Cup.

A solid financial structure

Net debt amounted to €4,176 million, giving a debt-to-equity ratio of 64%. Excluding the €2.5 billion investment in Alstom, the Group's net debt decreased by €700 million.

Two bond issues in 2006 secured refinancing for the investment in Alstom under good conditions: a dual-tranche of €1,150 million maturing 2013 at 4.50% and of €600 million maturing 2016 at 4.75% in June; and a £400 million 20-year bond issue in October (after swap in euros: €595 million at 5.01%).

Standard & Poor's maintained its credit rating for Bouygues: A- with stable outlook.

The 29% decline in free cash flow was due to significantly higher investments fuelled by strong activity at Bouygues Construction and Colas.

Key figures

(€ million)	2005	2006	Change
Sales	**23,983**	**26,408**	**+10%**
Operating profit	1,745	1,877	+8%
Net profit attributable to the Group	832	1,246 [1]	+50%
Recurring net profit [2]	824	1,038 [1]	+26%
Earnings per share	2.51	3.71	+48%
Cash flow	3,090	3,155	+2%
Net debt	2,352	4,176	+78%

[1] *Including share of Alstom's net profit over six months (€56 million).*
[2] *Excluding profit from divested companies (TPS and Bouygues Telecom Caraïbe).*

Alstom

Bouygues has a 25.07% stake in Alstom. This major strategic operation allows the Group and its construction businesses to expand into promising sectors. These businesses and Alstom are gradually stepping up cooperation, which is being implemented in a pragmatic manner.

Dividend

The Board of Directors will ask the Annual General Meeting of 26 April 2007 to approve the payment of a dividend of €1.20 per share, an increase of 33%. The dividend will be paid on 3 May 2007.

Outlook for 2007

Bouygues' construction businesses reported very strong commercial activity in 2006. Bouygues Construction's order intakes rose by 38%, Bouygues Immobilier's reservations climbed by 31% and Colas' order book was up 18% at end-December 2006.

The sales target for 2007 is €28.6 billion, up 8%.

To keep pace with development, the Group plans to hire 18,500 new employees worldwide, including 8,000 in France, in 2007.

In line with its policy to give employees an ever-increasing share of the Group's performance, Bouygues will launch "Bouygues Partage" - an employee-only capital increase - in May.

Sales
Contribution of business areas

(€ million)	2006	2007 target	Change 2007/2006
Bouygues Construction	6,680	7,500	+12%
Bouygues Immobilier	1,608	2,000	+24%
Colas	10,682	11,350	+6%
TF1	2,639	2,860	+8%
Bouygues Telecom	4,525	4,620	+2%
Holding company and other	274	270	ns
TOTAL	**26,408**	**28,600**	**+8%**
France	*18,583*	*19,960*	*+7%*
International	*7,825*	*8,640*	*+10%*

Condensed consolidated income statement

(€ million)	2005	2006	Change
Sales	**23,983**	**26,408**	**+10%**
Current operating profit	**1,849**	**1,921**	**+4%**
Other operating income and expenses	(104)	(44)	ns
Operating profit	**1,745**	**1,877**	**+8%**
Cost of net debt	(186)	(200)	+8%
Other financial income and expenses	(29)	(22)	-24%
Income tax expense	(570)	(555)	-3%
Share of profits and losses of associates	62	118 [1]	+90%
Net profit before results of discontinued and held-for-sale operations	**1,022**	**1,218**	**+19%**
Net profit of discontinued or held-for-sale operations	16	364	ns
Total net profit	**1,038**	**1,582**	**+52%**
Minority interests	(206)	(336)	+63%
Net profit attributable to the Group	**832**	**1,246** [1]	**+50%**
Recurring net profit [2]	**824**	**1,038** [1]	**+26%**

[1] *Including share of Alstom's net profit over six months (€56 million).*
[2] *Excluding profit from divested companies (TPS and Bouygues Telecom Caraïbe).*

Condensed consolidated balance sheet

(€ million)	End-2005	End-2006
Non-current assets	11,444	15,140
Current assets	12,590	14,680
Held-for-sale assets	564 *	-
TOTAL ASSETS	**24,598**	**29,820**
Shareholders' equity	5,561	6,493
Non-current liabilities	6,075	8,351
Current liabilities	12,612	14,976
Held-for-sale liabilities	350 *	-
TOTAL LIABILITIES	**24,598**	**29,820**
Net debt	**2,352**	**4,176**

** TPS was held for sale at 31 December 2005.*

Contribution of business areas to sales

(€ million)	2005	2006	Change
Bouygues Construction	5,815	6,680	+15%
Bouygues Immobilier	1,557	1,608	+3%
Colas	9,424	10,682	+13%
TF1	2,489	2,639	+6%
Bouygues Telecom	4,435	4,525	+2%
Holding company and other	263	274	ns
TOTAL	**23,983**	**26,408**	**+10%**
France	*16,856*	*18,583*	*+10%*
International	*7,127*	*7,825*	*+10%*

In accordance with IFRS, sales figures for 2005 and 2006 exclude divested or held-for-sale activities (at end-2005, TPS: €365 million and Bouygues Telecom Caraïbe: €90 million).

Contribution of business areas to net profit attributable to the Group

(€ million)	2005	2006	Change
Bouygues Construction	176	210	+19%
Bouygues Immobilier	90	107	+19%
Colas	296	382	+29%
TF1	101	194	+92%
Bouygues Telecom	301	440	+46%
Alstom (6 months)	-	56	-
Holding company and other	(132)	(143)	ns
TOTAL	**832**	**1,246**	**+50%**
Recurring net profit *	**824**	**1,038**	**+26%**

** Excluding profit from divested companies (TPS and Bouygues Telecom Caraïbe).*

The company's results for the last five financial years

Item	2002	2003	2004	2005	2006
1. CAPITAL AT YEAR-END					
a. Share capital (€)	344,361,919	333,199,969	332,758,624	336,762,896	334,777,583
b. Number of ordinary shares in issue	343,801,210	332,671,539	332,254,414	336,289,029	334,777,583
c. Number of investment certificates (without voting rights)	560,709	528,430	504,210	437,867	0
d. Maximum number of shares to be created in the future					
- by reconstitution of investment certificates and voting right certificates	560,709	528,430	504,210	473,867	0
- by the exercise of stock options	13,420,560	15,326,960	17,626,248	20,953,720	20,094,262
- by conversion and/or exchange of convertible bonds	16,550,746	16,550,746	-	-	-
2. OPERATIONS AND RESULTS FOR THE YEAR (€)					
a. Sales excluding taxes	62,497,403	61,677,048	68,137,090	64,270,115	60,463,413
b. Earnings before tax, amortisation, depreciation and provisions	21,715,695	119,984,708	385,435,019	173,230,055	490,059,858
c. Income tax	(1,925,403)	58,783,774	55,295,002	(37,656,430)	60,879,976
d. Employee profit-sharing	-	(250,000)	(69,154)	(224,770)	(473,100)
e. Earnings after tax, amortisation, depreciation and provisions	120,842,391	216,422,001	585,890,338	260,833,378	603,396,473
f. Distributed earnings	121,089,514	166,423,811	248,928,093	301,951,235	401,733,100
g. Retention	0	0	Nil	Nil	Nil
3. EARNINGS PER SHARE (€)					
a. Earnings after tax but before amortisation, depreciation and provisions	0.06	0.54	1.32	0.40	1.65
b. Earnings after tax, amortisation, depreciation and provisions	0.35	0.65	1.76	0.77	1.80
c. Gross dividend per share	0.54	0.75	0.75 (1)	0.90 (1)	1.20 (1)
4. PERSONNEL					
a. Average number of employees during the year	253	244	227	195	175
b. Payroll (€)	36,496,987	37,747,311	38,215,169	34,374,008	28,511,081
c. Amount paid in respect of benefits (social security, company benefits, etc.) (€)	11,250,274	12,551,862	13,363,283	11,678,781	10,910,295

(1) *Without tax credit.*

Agenda

Ordinary General Meeting

The reports of the Board of Directors, the Chairman and the auditors

- Board of Directors' report.
- Board of Directors' report on the situation and operations of the company and the Group's companies in 2006.
- Chairman's report on the preparation and organisation of the Board of Directors' work and on internal control procedures.
- Auditors' reports for 2006.
- Auditors' report on the Chairman's report, concerning internal control procedures relating to the preparation and treatment of accounting and financial information.
- Auditors' special report on regulated agreements.
- Board of Directors' special report on stock options.
- Board of Directors' special report on share buy-backs.

Resolutions

- Approval of the parent company financial statements for the year ended 31 December 2006.
- Approval of the consolidated financial statements for the year ended 31 December 2006.
- Appropriation of earnings for 2006.
- Approval of the agreements referred to in Article L. 225-38 of the Commercial Code.
- Ratification of the co-option of a director (Patrick Kron).
- Renewal of the term of office of a director (Lucien Douroux).
- Renewal of the term of office of a director (Jean Peyrelevade).
- Renewal of the term of office of a director (SCDM).
- Election of two directors representing employee shareholders (Thierry Jourdaine, Jean-Michel Gras).
- Appointment of a supervisor (Alain Pouyat).
- Authorisation to the Board of Directors with a view to enabling the company to buy back its own shares.

Extraordinary General Meeting

Board of Directors' and auditors' reports

- Board of Directors' report.
- Supplementary Board of Directors' report on the capital increase reserved for employees.
- Supplementary auditors' report on the capital increase reserved for employees.
- Auditors' special report on the authorisations for the capital increase and the issue of securities giving access to the company's capital with or without cancellation of pre-emptive rights.

- Auditors' special report on the authorisation for the capital increase reserved for employees and corporate officers of Bouygues group companies who are members of a company savings scheme.
- Auditors' special report on the authorisation for the issue of equity warrants allotted free of charge to shareholders in the event of a cash tender or exchange offer for the company's shares.
- Auditors' special report on the authorisation for the allotment of existing or future shares free of charge to corporate officers and salaried employees.
- Auditors' special report on the authorisations for the creation or issue of securities giving rights to allotment of debt securities.
- Auditors' report on the authorisations for the reduction of capital by cancellation of shares bought back by the company.

Resolutions

- Delegation of powers to the Board of Directors to increase the capital, preserving pre-emptive rights, by issuing ordinary shares or securities giving access to ordinary shares in the company or in a company over which it has more than 50% control.
- Delegation of powers to the Board of Directors to increase the capital by incorporating premiums, reserves or earnings.
- Delegation of powers to the Board of Directors to increase the capital, without pre-emptive rights, by issuing ordinary shares or securities giving access to ordinary shares in the company or in a company over which it has more than 50% control.
- Authorisation to the Board of Directors to increase the number of shares to be issued in the event of a capital increase with or without pre-emptive rights.
- Authorisation to the Board of Directors to set the price, in accordance with the terms decided by the Annual General Meeting, for public issues of equity securities or securities giving access to capital, without pre-emptive rights, up to a limit of 10% of the capital.
- Delegation of powers to the Board of Directors to carry out a capital increase as consideration for contributions in kind consisting of a company's shares or securities giving access to capital.
- Delegation of powers to the Board of Directors to carry out a capital increase, without pre-emptive rights, as consideration for securities tendered to a public exchange offer.
- Delegation of powers to the Board of Directors to carry out a capital increase for the benefit of employees or corporate officers of the company or companies in the Group who are members of a company savings scheme.
- Delegation of powers to the Board of Directors to issue shares following the issue by a Bouygues subsidiary of securities giving immediate or future access to shares in the company.
- Authorisation to the Board of Directors to use delegations and authorisations in order to increase the company's capital in the event of a public offer for the company's shares.
- Authorisation to the Board of Directors to issue equity warrants during the period of a public offer for the company's shares.
- Authorisation to the Board of Directors to allot existing or future shares free of charge to salaried employees and corporate officers of the company or companies in the Group, or certain categories thereof.
- Delegation of powers to the Board of Directors to issue all securities giving rights to allotment of debt securities.
- Authorisation to the Board of Directors to reduce the company's capital by cancelling treasury stock.
- Amendment of the by-laws.
- Powers to carry out formalities.

Draft resolutions

Ordinary General Meeting

First resolution

Approval of the parent company financial statements for 2006.

Bouygues issued several press releases regarding its 2006 financial results, on 8 June, 6 September and 7 December 2006 and 28 February 2007.

The Annual General Meeting, having satisfied the conditions for quorum and majority required for ordinary general meetings, having acquainted itself with the Board of Directors' management report on the company's operations and situation in 2006, the Chairman's report appended to the management report, the auditors' general report on the financial statements for the year, and the auditors' report on the Chairman's report, hereby approves the parent company financial statements as at 31 December 2006, as presented, showing a net profit of €603,396,472.57, and the transactions recorded in the financial statements or summarised in these reports.

The Annual General Meeting hereby gives the directors full and final discharge for performance of their duties in 2006.

Second resolution

Approval of the consolidated financial statements for 2006.

The Annual General Meeting, having satisfied the conditions for quorum and majority required for ordinary general meetings, having acquainted itself with the Board of Directors' management report on the company's operations and situation of the Group, the Chairman's report appended to the management report, the auditors' report on the consolidated financial statements and the auditors' report on the Chairman's report, hereby approves the consolidated financial statements as at 31 December 2006 as presented, showing a net profit attributable to the Group of €1,246,000,000, and the transactions recorded in the financial statements or summarised in these reports.

Third resolution

Appropriation of earnings for 2006 and declaration of a dividend of €1.20 net per share, payable in cash.

The Annual General Meeting, having satisfied the conditions for quorum and majority required for ordinary general meetings, having acquainted itself with the Board of Directors' management report, and noting that distributable earnings amount to €838,625,254.57, hereby resolves:

- to distribute a first net dividend (5% of par) of €0.05 per share, making a total of €16,738,879.15,
- to distribute an additional net dividend of €1.15 per share, making a total of €384,994,220.45,
- to carry over the remainder in the amount of €436,892,154.97.

The dividend, which equals €1.20 net per share, shall be payable in cash as from 3 May 2007.

In accordance with paragraph 2° of Article 158.3 of the General Tax Code, natural persons resident in France for tax purposes as from 1 January 2007 will be eligible for 40% tax relief on the dividend, or €0.48 per share.

Other than the dividend referred to above, no other earnings, whether or not eligible for the above-mentioned 40% allowance, are distributed pursuant to this general meeting.

If the company is holding some of its own stock at the dividend payment date, an amount equal to the dividends not distributed because of the nature of such stock shall be allocated to retained earnings.

The Annual General Meeting notes that the Board of Directors has fulfilled its statutory obligation to state the amount of dividends distributed in the last three years.

	FY 2003	FY 2004	Exceptional payout January 2005 (2)	FY 2005
Number of shares	333,199,969	332,758,624	332,758,624	336,762,896
Dividend	€0.50	€0.75	€2.52	€0.90
Tax credit (1)	€0.25	-	-	-
Total dividend per share	€0.75	€0.75	€2.52	€0.90
Total dividend	€166,423,811.00	€248,928,093.00	€838,551,732.48	€301,951,234.80
Distributed earnings eligible for tax relief in accordance with para 2° of Article 158.3 of the General Tax Code	-	€248,928,093.00	€838,551,732.48	€301,951,234.80

(1) On the basis of a 50% tax credit.
(2) The amounts shown relate to the fraction, similar to a dividend for tax purposes, of the exceptional payout of €5.00 per share or per investment certificate decided by the ordinary general meeting of 7 October 2004 and distributed on 7 January 2005. This payout qualifies for tax purposes as an exceptional dividend of €2.52 and a capital contribution repayment of €2.48.

Fourth resolution

Agreements referred to in Article L. 225-38 of the Commercial Code and the auditors' special report.

The Annual General Meeting, having satisfied the conditions for quorum and majority required for ordinary general meetings and in accordance with Article L. 225-40 of the Commercial Code, having acquainted itself with the auditors' special report on the agreements referred to in Article L. 225-38 of the Commercial Code, hereby approves the agreements referred to therein.

Fifth resolution

Ratification of the co-option of a director, Mr Patrick Kron.

The Annual General Meeting, having satisfied the conditions for quorum and majority required for ordinary general meetings, hereby ratifies the co-option of Mr Patrick Kron, residing at 86 Avenue Foch, 75116 Paris, in the place of Mr Alain Pouyat, as director, as decided by the Board meeting on 6 December 2006, for the remainder of Mr Alain Pouyat's term of office, i.e. after the Annual General Meeting called to approve the financial statements for 2009.

Sixth resolution

Renewal of the term of office of a director, Mr Lucien Douroux, for a term of three years.

The Annual General Meeting, having satisfied the conditions for quorum and majority required for ordinary general meetings, notes that the term of office as director of Mr Lucien Douroux, residing at 8 Rue Magellan, 75008 Paris, expires on today's date and hereby renews such appointment for a term of three years expiring after the Annual General Meeting called to approve the financial statements for 2009.

Seventh resolution

Renewal of the term of office of a director, Mr Jean Peyrelevade, for a term of three years.

The Annual General Meeting, having satisfied the conditions for quorum and majority required for ordinary general meetings, notes that the term of office as director of Mr Jean Peyrelevade, residing at 61 Avenue Charles de Gaulle, 92200 Neuilly Sur Seine, expires on today's date and hereby renews such appointment for a term of three years expiring after the Annual General Meeting called to approve the financial statements for 2009.

Eighth resolution

Renewal of the term of office of a director, SCDM, represented by Mr Olivier Bouygues, for a term of three years.

The Annual General Meeting, having satisfied the conditions for quorum and majority required for ordinary general meetings, notes that the term of office as director of the company SCDM, having its registered office at 32 Avenue Hoche, 75008 Paris, expires on today's date and hereby renews such appointment for a term of three years expiring after the Annual General Meeting called to approve the financial statements for 2009.

Ninth resolution

Election of a director, who is a member of the Supervisory Board of a mutual fund representing employee shareholders, Mr Thierry Jourdaine, for a term of three years, subject to the adoption by the Annual General Meeting of the twenty-seventh resolution (amendment of the by-laws). If the twenty-seventh resolution is not adopted, the term of office shall be two years.

The Annual General Meeting, having satisfied the conditions for quorum and majority required for ordinary general meetings, hereby elects Mr Thierry Jourdaine, residing at 9 Boulevard Abel Cornaton, 91290 Arpajon, as a director from the Supervisory Board of one of the mutual funds holding shares in the company.

Subject to adoption by the Annual General Meeting of the twenty-seventh resolution (amendment of the by-laws), the term of Mr Thierry Jourdaine's appointment is three years expiring after the Annual General Meeting called to approve the financial statements for 2009, or earlier if his employment contract terminates (unless transferred internally within the Bouygues group) or if the company which employs him leaves the Bouygues group.

If the Annual General Meeting does not approve such resolution, the term of Mr Thierry Jourdaine's appointment shall be two years, expiring after the Annual General Meeting called to approve the financial statements for 2008, or earlier if his employment contract terminates (unless transferred internally within the Bouygues group) or if the company which employs him leaves the Bouygues group.

Tenth resolution

Election of a director, who is a member of the Supervisory Board of a mutual fund representing employee shareholders, Mr Jean-Michel Gras, for a term of three years, subject to the adoption by the Annual General Meeting of the twenty-seventh resolution (amendment of the by-laws). If the twenty-seventh resolution is not adopted, the term of office shall be two years.

The Annual General Meeting, having satisfied the conditions for quorum and majority required for ordinary general meetings, hereby elects Mr Jean-Michel Gras, residing at 60 Rue Lamennais, 92370 Chaville, as a director from the Supervisory Board of one of the mutual funds holding shares in the company.

Subject to adoption by the Annual General Meeting of the twenty-seventh resolution (amendment of the by-laws), the term of Mr Jean-Michel Gras' appointment is three years expiring after the Annual General Meeting called to approve the financial statements for 2009, or earlier if his employment contract terminates (unless transferred internally within the Bouygues group) or if the company which employs him leaves the Bouygues group.

If the Annual General Meeting does not approve such resolution, the term of Mr Jean-Michel Gras' appointment shall be two years, expiring after the Annual General Meeting called to approve the financial statements for 2008, or earlier if his employment contract terminates (unless transferred internally within the Bouygues group) if or the company which employs him leaves the Bouygues group.

Eleventh resolution

Appointment of a supervisor, Mr Alain Pouyat, for a term of three years.

The Annual General Meeting, having satisfied the conditions for quorum and majority required for ordinary general meetings, hereby appoints Mr Alain Pouyat, residing at 28 Rue Sainte Anne, 78000 Versailles, as supervisor for a term of three years.

His term of office shall expire after the Annual General Meeting called to approve the financial statements for 2009.

Twelfth resolution

Authorisation to the Board of Directors for a period of eighteen months to buy back company shares.

The Annual General Meeting, having satisfied the conditions for quorum and majority required for ordinary general meetings, having acquainted itself with the special Board of Directors' report, hereby authorises the Board of Directors, with the power to sub-delegate, to cause the company to buy back its own shares, in compliance with laws and regulations applicable at the time of the buy-back, and in particular in compliance with the conditions and obligations laid down by the Commercial Code, European Regulation (EC) No. 2273/2003 of 22 December 2003, and by the General Regulation of the Autorité des Marchés Financiers.

The purpose of this authorisation is to enable the company:

- to ensure the liquidity of and organise the market for the shares, through an investment service provider acting independently under the terms of a liquidity agreement that complies with a code of conduct recognised by the Autorité des Marchés Financiers;
- to deliver shares upon exercise of rights attached to securities which give rights to allotment of shares in the company by way of repayment, conversion, exchange, presentation of a warrant or in any other manner;
- to retain shares with a view to using them subsequently for as a medium of payment or exchange in an acquisition;
- to allot shares to employees or corporate officers of the company or Group companies under the terms and conditions laid down by law, in particular in the framework of profit-sharing schemes, stock option schemes, corporate savings plans and inter-company savings schemes or by allotment of bonus shares;
- to cancel shares, subject to authorisation by the extraordinary general meeting;
- to implement any market practice accepted by the Autorité des Marchés Financiers and generally to carry out any other transaction in compliance with prevailing regulations.

Share buy-backs may be carried out, in compliance with prevailing regulations, in any manner notably on or off-market (including the over-the-counter market), by use of, in particular, derivative financial instruments and at any time in particular during a cash tender or exchange offer and during a standing offer. The entire programme may be carried out through block trades.

Shares purchased may be sold in particular under the conditions laid down by the Autorité des Marchés Financiers in its instruction dated 6 December 2005 relating to the introduction of a new regime governing the buy-back of a company's own shares.

The company may, pursuant to this authorisation, acquire or sell its own shares on or off-market, subject to the following limits:

- maximum purchase price: €80 per share,
- minimum sale price: €30 per share, subject to any adjustments relating to transactions in the share capital.

The maximum amount of funds to be used for the share buy-back programme is €1,500,000,000 (one billion five hundred million euros). The total number of shares held on any particular date may not exceed 10% of the existing capital at such date.

For the purpose of implementing this authorisation, the Board of Directors is granted full powers, especially to assess whether it is appropriate to launch a buy-back programme and to decide the terms and conditions thereof. The Board may delegate its powers with respect to placing all stock orders, concluding all agreements, in particular with a view to registration of purchases and sales of shares, making all declarations to the Autorité des Marchés Financiers or any other body, accomplishing all other formalities and in general taking all necessary measures.

The Board of Directors shall, in its special report to the Annual General Meeting, give shareholders information relating to purchases, transfers, sales or cancellations of shares carried out pursuant to this authorisation.

This authorisation is given for eighteen months from the date of this meeting.

It cancels the unused portion of any previous authorisation given for the same purpose.

Extraordinary General Meeting

Thirteenth resolution

Delegation of powers to the Board of Directors for a period of twenty-six months to increase the capital, preserving pre-emptive rights, by issuing ordinary shares or securities giving access to ordinary shares in the company or in a company over which it has more than 50% control.

The Annual General Meeting, having satisfied the conditions for quorum and majority required for extraordinary general meetings, having acquainted itself with the Board of Directors' report and the auditors' special report and in accordance with Articles L. 225-129-2, L. 228-92 and L. 228-93 of the Commercial Code:

1. delegates to the Board of Directors, with the power to sub-delegate to any person authorised by law, the power to carry out one or more capital increases, by such amount and at such times and under such terms as it shall deem fit, by issuing, with pre-emptive rights, both in France and abroad, in euros, in a foreign currency or in any other monetary unit based on a basket of currencies, (i) ordinary shares in the company, and (ii) securities of any kind whatsoever, issued free of charge or for consideration, giving access in whatever manner, now and/or in future, at any time or on a set date, to ordinary shares, whether in existence or to be issued in future, in the company or in any company in which it owns directly or indirectly more than half the share capital (a "Subsidiary"). Such shares and securities may be subscribed for in cash or by set-off of mutual debts.

2. resolves that the total amount of capital increases in cash that may be implemented now and/or in future pursuant to this delegation of power may not exceed €150,000,000 (one hundred and fifty million euros) in nominal value, plus, where applicable, the nominal amount of the additional shares to be issued in order to protect, in accordance with law, the rights of holders of securities giving access to ordinary shares in the company, provided that this global limit on capital increases is common to the fifteenth, eighteenth, nineteenth and twenty-first resolutions and that the total nominal amount of capital increases implemented pursuant to these resolutions are applied against this overall limit.

3. resolves that the securities giving access to ordinary shares in the company or a Subsidiary so issued may take the form of, in particular, debt securities or be linked to the issue of such securities or may permit them to be issued as intermediary securities. In particular, they may be subordinated or unsubordinated and be issued in euros or a foreign currency or any other monetary unit established with reference to a basket of currencies.

The nominal amount of all of the debt securities so issued shall not exceed €5,000,000,000 (five billion euros) or the equivalent on the date the issue is decided, provided that such amount does not include above-par redemption premium(s), if provided for. This amount is common to all debt securities that may be issued pursuant to the fifteenth resolution put before this general meeting; it is independent of and separate from the amount of the securities giving rights to allotment of debt securities which may be issued pursuant to the twenty-fifth resolution put before this general meeting and from the amount of the debt securities which the Board of Directors may decide to issue or authorise to be issued in accordance with Article L. 228-40 of the Commercial Code. Debt securities (giving access to ordinary shares in the company or a Subsidiary) may be issued at a fixed or floating rate of interest, with or without capitalisation, and may be subject to repayment, with or without premium, or redemption; they may also be repurchased on the market or be the subject of an offer by the company to purchase or exchange them.

4. in case this delegation is utilised by the Board of Directors, resolves that:

a. shareholders will have pre-emptive rights to subscribe for an irreducible number of ordinary shares and securities issued under this resolution, in proportion to the amount of shares they hold.

b. the Board of Directors shall also have the option to grant shareholders the right to subscribe for a reducible number of additional shares ,which will be exercised in proportion to their rights and up to the limit of the amounts they request;

c. if exact rights subscriptions and, if applicable, excess rights subscriptions, do not account for the entire issue of ordinary shares or securities made pursuant to this delegation, the Board may, in such order as it shall determine, use one and/or other of the following options:

- limit the issue to the amount of subscriptions received provided that this amount reaches at least three quarters of the amount of the issue decided;
- distribute as it sees fit all or part of the securities which have not been subscribed for;
- offer to the public some or all of the securities which have not been subscribed for on the French and/or international market and/or abroad.

5. grants this authorisation for a period of twenty-six months.

6. notes that this delegation cancels the unused portion of any previous authorisation given for the same purpose.

7. notes that this delegation entails the waiver by the shareholders of their pre-emptive rights to ordinary shares in the company to which any securities issued pursuant to this delegation may give entitlement.

8. resolves that the Board of Directors shall determine the characteristics, amount and terms of any issue and the securities to be issued. It shall, in particular, determine the category of the securities to be issued and, taking account of the indications given in its report, set their subscription price, with or without premium, the terms for payment of subscriptions, the date of first entitlement to dividends, which may be retroactive, or the terms on which the securities issued pursuant to this resolution shall give access to ordinary shares in the company or a Subsidiary, and the conditions under which, in accordance with applicable law, the allotment rights of holders of securities giving access to ordinary shares may be temporarily suspended.

The Board of Directors shall have full powers to implement this delegation, in particular by entering into any agreements for this purpose, with a view notably to the successful completion of all issues, to proceed with the above-mentioned issues on one or more occasions, in such amounts and at such times as it may deem fit, in France and/or, if applicable, abroad and/or on the international market –(or, where appropriate, to postpone any such issue), to confirm such issue has taken place and amend the by-laws accordingly, and to carry out all formalities and declarations and request all authorisations as may be necessary for the implementation and successful completion of such issues.

Fourteenth resolution

Delegation of powers to the Board of Directors for a period of twenty-six months to increase the capital by incorporating premiums, reserves, earnings or other resources.

The Annual General Meeting, having satisfied the conditions for quorum and majority required for extraordinary general meetings, having acquainted itself with the Board of Directors' report, and in accordance with Articles L. 225-129-2 and L. 225-130 of the Commercial Code:

1. delegates to the Board of Directors, with the power to sub-delegate to any person authorised by law, the power to carry out, in such amounts and at such times as it may deem fit, one or more capital increases by incorporation successively or simultaneously into the capital of premiums, reserves, earnings or other amounts which may be incorporated into capital in accordance with applicable law and the by-laws, by allotting bonus shares or by increasing the nominal value of the existing shares or by combining the two procedures.

resolves that the total amount of capital increases that may be implemented pursuant to this resolution may not exceed €4,000,000,000 (four billion euros) in nominal value, plus, as applicable, the nominal amount of the additional shares to be issued to protect, in accordance with law, the rights of holders of securities giving access to ordinary shares in the company. The limit set in this delegation is independent of and separate from the overall limit set in the thirteenth resolution.

In case this delegation is utilised by the Board of Directors, resolves, in accordance with Article L. 225-130 of the Commercial Code, that in the case of a capital increase by allotment of bonus shares, fractional shares may not be traded or transferred and that the relevant equity securities shall be sold; the proceeds of sale shall be paid to the rights holders within the legal time limit.

2. grants this authorisation for a period of twenty-six months.

3. notes that this delegation cancels the unused portion of any previous authorisation given for the same purpose.

4. the Board of Directors shall have full powers to implement this delegation, and generally, to take all steps and carry out all formalities as may be necessary for the successful completion of each such capital increase - confirm such increase has taken place and amend the by-laws accordingly.

Fifteenth resolution

Delegation of powers to the Board of Directors for a period of twenty-six months to increase the capital, without pre-emptive rights, by issuing ordinary shares or securities giving access to ordinary shares in the company or in a company over which it has more than 50% control.

The Annual General Meeting, having satisfied the conditions for quorum and majority required for extraordinary general meetings, having acquainted itself with the Board of Directors' report and the auditors' special report and, in accordance with Articles L. 225-129-2, L. 225-135, L. 225-136, L. 228-92 and L. 228-93 of the Commercial Code:

1. delegates to the Board of Directors, with the power to sub-delegate to any person authorised by law, the power to carry out one or more capital increases, by such amount, and at such times as it shall deem fit, by issuing, without shareholders' pre-emptive rights, both in France and abroad, in euros, in a foreign currency or in any other monetary unit based on a basket of currencies, (i) ordinary shares in the company, and (ii) any securities giving access in whatever manner, now and/or in future, to ordinary shares, whether in existence or to be issued in future, in the company or in any company in which it owns directly or indirectly more than half of the capital (a "Subsidiary"), which may be subscribed for in cash or by set-off of mutual debts

2. resolves that the total amount of capital increases that may be implemented now or in future pursuant to this resolution may not exceed €150,000,000 (one hundred and fifty million euros) in nominal value, plus, as applicable, the nominal amount of the additional shares to be issued to protect, in accordance with law, the rights of holders of securities giving access to ordinary shares in the company; such amount shall count towards the overall limit set in the thirteenth resolution.

3. resolves that the securities giving access to ordinary shares in the company or a Subsidiary so issued may take the form of, in particular, debt securities or be linked to the issue of such securities, or may permit them to be issued as intermediary securities. In particular, they may be subordinated or unsubordinated and be issued in euros or a foreign currency or any other monetary unit established with reference to a basket of currencies.

   The nominal amount of the debt securities so issued shall not exceed €5,000,000,000 (five billion euros) or the equivalent on the date the issue is decided. This amount counts towards the limit set in the thirteenth resolution and does not include above par redemption premium(s), if provided for. The amount is independent of and separate both from the amount of the securities giving rights to allotment of debt securities which may be issued pursuant to the twenty-fifth resolution put before this general meeting and from the amount of the debt securities which the Board of Directors may decide to issue or authorise to be issued in accordance with Article L. 228-40 of the Commercial Code. Debt securities giving access to ordinary shares in the company or a Subsidiary may be issued at fixed or floating rates of interest, with or without capitalisation, and may be subject to repayment, with or without premium, or redemption; they may also repurchased on the market or be the subject of an offer by the company to purchase or exchange them.

4. resolves to cancel the shareholders' pre-emptive rights to the securities that may be issued in accordance with the law and to give the Board of Directors power to grant shareholders a priority right to subscribe for them on a reducible and/or irreducible basis, pursuant to Article L. 225-135 of the Commercial Code. If subscriptions, including those of shareholders where such is the case, do not account for the entire issue, the Board may limit the amount of the issue in accordance with applicable law.

5. notes that this delegation entails the waiver by the shareholders of their pre-emptive rights to ordinary shares in the company to which any securities issued pursuant to this delegation may give entitlement.

6. resolves that the Board of Directors shall determine the characteristics, amount and terms of any issue and of the securities to be issued. It shall, in particular, determine the category of the securities to be issued and, taking account of the indications given in its report, set their subscription price, with or without premium, the date of first entitlement to dividends, which may be retroactive, and, if applicable, the period during which or the terms on which the securities issued pursuant to this resolution shall give access to ordinary shares in the company or a Subsidiary, in accordance with applicable law, and the conditions under which, in accordance with applicable law, the allotment rights of holders of securities giving access to ordinary shares may be temporarily suspended. The issue price of the ordinary shares and the securities is such that the sum received immediately by the company (or by a Subsidiary that issues securities giving access to its ordinary shares), plus any amount likely to be received subsequently by the company or the Subsidiary, as the case may be, is equal to or greater than the minimum amount required by law for each ordinary share.

7. grants this authorisation for a period of twenty-six months.

8. notes that this delegation cancels the unused portion of any previous authorisation given for the same purpose.

9. resolves that the Board of Directors shall have full powers to implement this delegation, in particular by entering into any agreements for this purpose, with a view notably to the successful completion of all issues, to make the above-mentioned issues on one or more occasions, in such amounts and at such times as it may deem fit, in France and/or, if applicable, abroad and/or on the international market (or, where appropriate, to postpone any such issue), to confirm such issue has taken place and amend the by-laws accordingly, and to carry out all formalities and declarations and request all authorisations as may be necessary for the implementation and successful completion of such issues.

Sixteenth resolution

Authorisation to the Board of Directors for a period of twenty-six months to increase the number of shares issued in a capital increase with or without pre-emptive rights up to a limit of 15% of the initial offering.

The Annual General Meeting, having satisfied the conditions for quorum and majority required for extraordinary general meetings, having acquainted itself with the Board of Directors' report and the auditors' special report and in accordance with Article L. 225-135-1 of the Commercial Code:

1. authorises the Board of Directors, with the power to sub-delegate to any person authorised by law, to decide, in respect of each of the issues decided pursuant to the thirteenth and fifteenth resolutions above, to increase the number of securities to be issued, during a period of thirty days from closing of subscriptions, up to a limit of 15% of the initial issue for the same price as the initial issue, subject to compliance with the upper limit(s) set forth in the resolution pursuant to which such issue is decided.

2. grants this authorisation for a period of twenty-six months.

Seventeenth resolution

Authorisation to the Board of Directors for a period of twenty-six months to set the price, in accordance with the terms decided by the Annual General Meeting, for public issues of equity securities or securities giving access to capital, without pre-emptive rights, up to a limit of 10% of the capital for a period of twelve months.

The Annual General Meeting, having satisfied the conditions for quorum and majority required for extraordinary general meetings, having acquainted itself with the Board of Directors' report and the auditors' special report and in accordance with Article L. 225-136-1° of the Commercial Code, and to the extent that the securities to be issued immediately or at a later date are equivalent to equity securities admitted to trading on a regulated market:

1. authorises the Board of Directors, with the power to sub-delegate to any person authorised by law, in respect of each of the issues decided pursuant to the fifteenth resolution and up to a limit of 10% of the capital (as at the date of this general meeting) for a period of twelve months, to derogate from the pricing terms set forth in the fifteenth resolution and to set the issue price of the equity securities and/or securities to be publicly issued, without pre-emptive rights, in accordance with the following provisions:

   a) in the case of equity securities, the issue price shall be equal:

   - either to the average price observed over a maximum period of six months prior to the issue date, or
   - to the volume weighted average price on the exchange on the day preceding the issue (VWAP 1 day) with a maximum discount of 20%.

   b) in the case of securities, the issue price shall be such that the sum received immediately by the company, plus the amount it is likely to receive subsequently, will be equal to at least the amount referred to in sub-paragraph (a) above in respect of each ordinary share issued by virtue of the issue of such securities.

2. sets the validity of this authorisation at twenty-six months.
3. resolves that the Board of Directors shall have full powers to implement this resolution in accordance with the terms of the fifteenth resolution.

Eighteenth resolution

Delegation of powers to the Board of Directors for a period of twenty-six months to carry out a capital increase as consideration for contributions in kind consisting of a company's shares or securities giving access to capital.

The Annual General Meeting, having satisfied the conditions for quorum and majority required for extraordinary general meetings, having acquainted itself with the Board of Directors' report and the auditors' special report and in accordance with Article L. 225-147 of the Commercial Code:

1. delegates to the Board of Directors, under and pursuant to the terms of the fifteenth resolution, with the power to sub-delegate to any person authorised by law, the power to issue, based on the report of the expert appraisers referred to sub-paragraphs 1 and 2 of the above-mentioned Article L. 225-147, ordinary shares of the company or securities giving access in whatever manner, now or in future, to ordinary shares in the company, whether in existence or to be issued at a future date, as consideration for contributions in kind to the company of equity securities or securities giving access to the capital, in cases where Article L. 225-148 of the Commercial Code is not applicable.

2. resolves that the maximum nominal amount of capital increases, now or in future, as a result of issues made pursuant to this delegation is set at 10% of the capital (as such capital exists at the date of this general meeting), provided that the amount of all capital increases made pursuant to this resolution shall count towards the overall limit set forth in the thirteenth resolution.

3. notes that this delegation entails the waiver by the shareholders of their pre-emptive rights to ordinary shares in the company to which any securities issued pursuant to this delegation may give entitlement.

4. resolves that the Board of Directors shall have full powers to implement this resolution, in particular, to take its decision, based on the report of the expert appraisers referred to in sub-paragraphs 1 and 2 of the above-mentioned Article L. 225-147 on the valuation of the contributions in kind and granting of special privileges. The Board is also empowered to record the completion of the capital increases made pursuant to this delegation, amend the by-laws accordingly, carry out all formalities and make all declarations and request all such authorisations as may be necessary for such contributions to be made, and determine the conditions under which the allotment rights of holders of securities giving access to ordinary shares may be temporarily suspended in accordance with applicable law.

5. grants this authorisation for a period of twenty-six months.

6. notes that this delegation cancels the unused portion of any previous authorisation given for the same purpose.

Nineteenth resolution

Delegation of powers to the Board of Directors for a period of twenty-six months to carry out a capital increase, without pre-emptive rights, as consideration for securities tendered to a public exchange offer.

The Annual General Meeting, having satisfied the conditions for quorum and majority required for extraordinary general meetings, having acquainted itself with the Board of Directors' report and the auditors' special report and, in accordance with Articles L. 225-129-2, L. 225-148 and L. 228-92 of the Commercial Code:

1. delegates to the Board of Directors, with the power to sub-delegate to any person authorised by law, the power to issue, under and pursuant to the terms of the fifteenth resolution, ordinary shares of the company or securities giving access in whatever manner, now or in future, to ordinary shares in the company, whether in existence or to be issued at a future date, as consideration for securities tendered to a public exchange offer made by the company, in France or abroad, in accordance with local regulations, with respect to securities of a company whose shares are admitted to trading on a regulated market as referred to in Article L. 225-148 of the Commercial Code.

   The amount of all capital increases made pursuant to this resolution shall count towards the overall limit set forth in the thirteenth resolution.

2. notes that this delegation entails the waiver by the shareholders of their pre-emptive rights to ordinary shares in the company to which any securities issued pursuant to this delegation may give entitlement.

3. resolves that the Board of Directors shall have full powers to implement the public offers referred to in this resolution, in particular:

   - to set the exchange ratio and, if applicable, the cash portion of the consideration;
   - to confirm the number of securities tendered for exchange;
   - to determine the dates, terms and conditions of the issue, in particular the price and date of first entitlement to dividends, of the new ordinary shares or, if applicable, of the securities giving immediate or future access to ordinary shares in the company;
   - to determine the conditions under which, in accordance with applicable law, the allotment rights of holders of securities giving access to ordinary shares may be temporarily suspended;
   - to enter on the liabilities side of the balance sheet in a "share premium" account, to which all shareholders shall have rights, the difference between the issue price of the new ordinary shares and their nominal value;

- if applicable, to charge all expenses, taxes and duties incurred in relation to the transaction authorised hereunder to the "share premium";
- generally to take all useful steps and enter into all agreements to bring the transaction authorised hereunder to successful completion, confirm the capital increase(s) and amend the by-laws accordingly.

4. grants this authorisation for a period of twenty-six months.

5. notes that this delegation cancels the unused portion of any previous authorisation given for the same purpose.

Twentieth resolution

Delegation of powers to the Board of Directors for a period of twenty-six months to carry out a capital increase for the benefit of employees or corporate officers of the company or companies in the Group who are members of a company savings scheme.

The Annual General Meeting, having satisfied the conditions for quorum and majority required for extraordinary general meetings, having acquainted itself with the Board of Directors' report and the auditors' special report and, in accordance with the provisions of, on the one hand, the Commercial Code especially Articles L. 225-129-6 (sub-paragraph 1) and L. 225-138-1 and, on the other hand, Articles L. 443-1 and seq. of the Labour Code:

1. delegates to the Board of Directors the power to carry out one or more capital increases, upon its own initiative, in such amounts and at such times as it deems fit, on condition that they do not exceed 10% of the company's capital at the date of the Board decision. The capital increases may be carried out by issuing new shares for payment in cash and, if applicable, by incorporation of reserves, earnings or premiums into the capital and by allotment of bonus shares or other securities giving access to capital, subject to applicable law. The meeting also resolves that the limit applicable to this delegation is independent and separate and that the amount of the capital increases made under this delegation shall not count towards the overall limit provided in the thirteenth resolution or towards the limits provided in the fourteenth and twenty-fourth resolutions.

2. reserves subscriptions for all the shares to be issued for employees and corporate officers of Bouygues and employees and corporate officers of the French and foreign companies which are connected to it within the meaning of applicable legislation, who are members of a company or Group savings plan or any inter-company savings scheme.

3. resolves that the subscription price for the new shares, set by the Board of Directors in accordance with Article L. 443-5 of the Labour Code at the time of each issue, may not be more than 20% less, or 30% less in the cases provided by law, than the average of the initial quoted prices for the share on Eurolist by Euronext™ during the twenty trading days preceding the date of the decision of the Board of Directors setting the opening date for subscriptions.

4. resolves that this resolution implies cancellation of the shareholders' pre-emptive rights for the benefit of the employees and corporate officers for whom the capital increase is reserved and the waiver of any right to the shares or other securities giving access to capital allotted free of charge on the basis of this resolution.

5. delegates full powers to the Board of Directors for the purpose of:

   - deciding the date and terms and conditions of the issues to be made pursuant to this resolution; in particular, to decide whether the shares shall be subscribed directly or through a mutual fund or through another entity in accordance with applicable law; deciding and fixing the terms for allotting bonus shares or other securities giving access to capital, pursuant to the authorisation given above. The Board is also empowered to fix the issue price of the new shares to be issued in compliance with the above rules, to set opening and closing dates for subscriptions and the dates of first entitlement to dividends, payment period, subject to a maximum period of three years, and to fix if appropriate the maximum number of shares per employee and per issue that may be subscribed for;
   - record the capital increase(s) that have taken place for an amount equal to the amount of shares that will actually be subscribed for;
   - carry out all operations and formalities, either itself or through an agent;
   - amend the by-laws to reflect the capital increases;
   - charge the expenses of the capital increases against the premium applicable to each increase and take from such amount the sums required to bring the legal reserve fund to one-tenth of the new capital following each increase;
   - generally do all that is necessary.

The Board of Directors may, subject to the limits it has set, delegate to the Chief Executive Officer or, with the Chief Executive Officer's agreement, to one or more Deputy Chief Executive Officers, the power granted to it under this resolution.

6. grants this authorisation for a period of twenty-six months.

7. having acquainted itself with the supplementary reports of the Board of Directors and of the auditors, acknowledges the decision taken on 6 December 2006 by the Board of Directors, acting pursuant to a delegation of power given by the Annual General Meeting on 28 April 2005, to implement “Bouygues Partage” in 2007, involving a capital increase not exceeding €250,000,000 (two hundred and fifty million euros), including the issue premium, for the benefit of employees of the French companies in the Bouygues group. This operation will be carried out by issuing a maximum of 6,860,520 shares at a subscription price per share of €36.44. The general meeting gives special authorisation, in so far as may be necessary for the purposes of Article 34 of Act 2006-1770 of 30 December 2006, for "Bouygues Partage" to be implemented and the resulting shares to be issued.

8. acknowledges that, other than with respect to “Bouygues Partage” as referred to above, this delegation cancels, as from today, the unused portion of any previous delegation given for the same purpose.

Twenty-first resolution

Delegation of powers to the Board of Directors for a period of twenty-six months to issue shares following the issue by a Bouygues subsidiary of securities giving immediate or future access to shares in the company.

The Annual General Meeting, having satisfied the conditions for quorum and majority required for extraordinary general meetings, having acquainted itself with the Board of Directors’ report and the auditors’ special report and, in accordance with Articles L. 225-129-2, L. 228-92 and L. 228-93 of the Commercial Code*:*

1. delegates to the Board of Directors, with the power to sub-delegate to any person authorised by law, in the context of the fifteenth resolution, the power to issue ordinary shares in Bouygues as a result of the issuance of securities by any company in which Bouygues holds more than half of the capital directly or indirectly (the “Subsidiaries”); and expressly authorises the consequential capital increase(s).
   These securities shall be issued by the Subsidiaries with the agreement of the Board of Directors of the company and may, in accordance with Article L. 228-93 of the Commercial Code, give immediate or future access in any manner to ordinary shares in the company; such securities may be issued on one or more occasions, in France, on foreign markets and/or the international market.

   Pursuant to this resolution, the company's shareholders waive, for the benefit of the holders any securities that may be issued by the Subsidiaries, their pre-emptive rights to the ordinary shares to which the aforementioned securities issued by the Subsidiaries may give entitlement.

2. acknowledges that the company’s shareholders have no pre-emptive rights over the aforementioned securities issued by the Subsidiaries.

   The limit on the nominal amount of capital increases as a result of all issues made pursuant to this delegation shall count towards the overall limit set forth in the thirteenth resolution.

   In any event, the amount payable to the company at the time of issue or thereafter shall, in accordance with the fifteenth resolution, with respect to each ordinary share issued as a result of the issue of such securities, be equal to or greater than the minimum amount provided by applicable law and regulations in force at the time this delegation is utilised, after such amount has been adjusted, if necessary, to take account of the different dates of first entitlement.

3. resolves that the Board of Directors shall have full powers to implement this resolution, in agreement with the Boards of Directors, executive boards or other corporate governance or management bodies of the issuing Subsidiaries, in particular to set the amounts to be issued, decide the terms and conditions of the issue and category of the securities to be issued, set the date of first entitlement to dividends, which may be retroactive, of the securities to be created and, generally, take all useful measures and enter into any contracts and agreements to bring the proposed issues to completion, under and in accordance with all applicable French and, if appropriate, foreign laws and regulations. The Board of Directors shall have full powers to amend the by-laws to reflect the utilisation of this delegation, in accordance with the terms of its report to this general meeting.

4. grants this authorisation for a period of twenty-six months.

5. notes that this delegation cancels any previous delegation given for the same purpose.

Twenty-second resolution

Authorisation to the Board of Directors to use delegations and authorisations in order to increase the company’s capital in the event of a public offer for the company’s shares.

The Annual General Meeting, having satisfied the conditions for quorum and majority required for extraordinary general meetings, having acquainted itself with the Board of Directors’ report and the auditors’ special report, expressly authorises the Board of Directors, for a period of eighteen months from the date of this general meeting, to utilise, during a public offer period relating to securities in the company, and in compliance with applicable laws and regulations in force at such time, the delegations of power and authorisations given to the Board of Directors by this general meeting to increase the capital, in any lawful manner, subject to the conditions and limits provided in the following resolutions:

- thirteenth resolution *(Delegation of powers to the Board of Directors to increase the capital, with pre-emptive rights, by issuing ordinary shares or securities giving access to ordinary shares in the company or in a company over which it has more than 50% control);*

- fourteenth resolution *(Delegation of powers to the Board of Directors to increase the capital by incorporating premiums, reserves or earnings*);
- fifteenth resolution *(Delegation of powers to the Board of Directors to increase the capital, without pre-emptive rights, by issuing ordinary shares or securities giving access to ordinary shares in the company or in a company over which it has more than 50% control);*
- sixteenth resolution *(Authorisation to the Board of Directors to increase the number of securities to be issued in the event of a capital increase with or without pre-emptive rights);*
- seventeenth resolution *(Authorisation to the Board of Directors to set the issue price, in accordance with the terms decided by the Annual General Meeting, for public issues of equity securities or securities giving access to capital, without pre-emptive rights, up to a limit of 10% of the capital);*
- eighteenth resolution *(Delegation of powers to the Board of Directors to carry out a capital increase as consideration for contributions in kind consisting of a company's shares or securities giving access to capital);*
- nineteenth resolution *(Delegation of powers to the Board of Directors to increase the capital, without pre-emptive rights, as consideration for securities to a public exchange offer);*
- twentieth resolution *(Delegation of powers to the Board of Directors to carry out a capital increase for the benefit of employees or corporate officers of the company or companies in the Group who are members of a company savings scheme);*
- twenty-first resolution *(Delegation of powers to the Board of Directors to issue shares following the issuance by a Bouygues subsidiary of securities giving immediate or future access to shares in the company).*
- twenty-fourth resolution *(Authorisation to the Board of Directors to allot existing or future shares free of charge to salaried employees and corporate officers of the company or companies in the Group, or certain categories thereof).*

Twenty-third resolution

Authorisation to the Board of Directors for a period of eighteen months to issue equity warrants during the period of a public offer for the company's shares.

The Annual General Meeting, having satisfied the conditions for quorum and majority required by Article L. 225-98 of the Commercial Code, and in accordance with Articles L. 233-32 II and L. 233-33 of the Commercial Code, having acquainted itself with the Board of Directors' report and the auditors' special report:

1. delegates to the Board of Directors the power, for a period of eighteen months from the date of this general meeting, in compliance with applicable law and regulations, on one or more occasions, during the period of a public offer for the company's shares, to issue warrants giving rights to subscribe on preferential terms for one or more shares in the company, and to allot such warrants free of charge to all shareholders who hold shares in the company prior to expiry of the offer period. These warrants shall lapse automatically as soon as the offer or any other competing offer has failed, lapsed or been withdrawn.

2. resolves that the maximum nominal amount of any capital increase resulting from the exercise of such equity warrants may not exceed €400,000,000 (four hundred million euros), such amount not counting towards the overall limit set forth in the thirteenth resolution, and that the maximum number of equity warrants that may be issued shall not exceed the number of shares forming the capital at the time the warrants are issued.

3. resolves that the Board of Directors shall have full powers to determine the conditions of exercise of the equity warrants, which must relate to the terms of the offer or any other competing offer, and the other characteristics of the warrants, such as the exercise price or the terms for determining the exercise price, and more generally the characteristics and terms of any issue decided on the basis of this authorisation.

4. notes that this authorisation entails the waiver by shareholders of their pre-emptive rights to ordinary shares in the company to which any warrants issued pursuant to this authorisation may give entitlement.

5. notes that this delegation cancels any previous delegation having the same purpose.

Twenty-fourth resolution

Authorisation to the Board of Directors to allot existing or future shares free of charge to salaried employees and corporate officers of the company or companies in the Group, or certain categories thereof.

The Annual General Meeting, having satisfied the conditions for quorum and majority required for extraordinary general meetings, having acquainted itself with the Board of Directors' report and the auditors' special report and, in accordance with Articles L. 225-197-1 et seq. of the Commercial Code:

1. authorises the Board of Directors to allot, on one or more occasions, existing or future shares in the company free of charge to the beneficiaries identified below.

2. resolves that the beneficiaries of the shares, who shall be nominated by the Board of Directors, may be employees (or certain categories thereof) and/or corporate officers (or some of them) both of Bouygues and of companies or economic interest groupings associated with Bouygues within the meaning of Article L. 225-197-2 of the Commercial Code.

3. resolves that, pursuant to this authorisation, the Board of Directors may allocate a maximum of 10% of the company's capital (existing at the time it takes its decision) and that the amount of any capital increase resulting from the issue of such shares is independent and separate and shall not count towards the limit provided in the twentieth resolution or the limit provided in the fourteenth resolution nor towards the overall limit provided in the thirteenth resolution.

4. resolves that the allotment of shares to their beneficiaries shall not be final until the end of a two-year acquisition period. However such acquisition period shall be four years with respect to all or some of the shares allotted under such conditions as the Board may determine.

5. resolves that the beneficiaries shall retain their bonus shares for a minimum period of two years, such period beginning as from the final allotment date of the shares; however, such minimum retention period shall not apply to shares subject to a four-year acquisition period.

6. resolves that the allotment of bonus shares shall occur immediately, prior to the end of the acquisition period, in the case of beneficiaries classified as category-two or category-three invalids as provided in Article L. 341-4 of the Social Security Code; moreover, in such case, the shares shall be freely transferable.

7. authorises the Board of Directors to utilise the authorisations given, or which will be given, by the Annual General Meeting in accordance with Articles L. 225-208 and L. 225-209 of the Commercial Code.

8. acknowledges that this authorisation automatically entails the waiver by the shareholders, for the benefit of beneficiaries of shares to be issued, of the pre-emptive rights to ordinary shares to be issued progressively as allotment of such shares becomes final, and the waiver of all rights to ordinary shares allotted free of charge on the basis of this authorisation.

9. resolves that the Board of Directors shall have full powers to implement this authorisation in accordance with applicable law and regulations, and in particular to:

   - set the conditions and, if applicable, the criteria for allotment of the shares, in existence or to be issued, and to draw up the list or the categories of beneficiaries of the shares;
   - set the seniority requirement for beneficiaries;
   - provide for the option to temporarily suspend allotment rights;
   - determine the conditions under which the acquisition period shall be four years;
   - set any other terms and conditions under which the shares shall be allotted;
   - carry out and have carried out all acts and formalities in order to proceed with share buy-backs and/or to finalise capital increase(s) that may be made pursuant to this authorisation, amend by-laws accordingly and generally do all that is necessary, with the power to sub-delegate under and in accordance with the law.

10. sets the validity of this authorisation at thirty-eight months from the date of this general meeting.

11. notes that this delegation cancels, as from today, any unused portion of any previous delegation given for the same purpose.

Twenty-fifth resolution

Delegation of powers to the Board of Directors for twenty-six months to issue all securities giving rights to allotment of debt securities.

The Annual General Meeting, having satisfied the conditions for quorum and majority required for extraordinary general meetings, having acquainted itself with the Board of Directors' report, and the auditors' special report and, in accordance with Articles L. 225-129-2 to L. 225-129-6, L. 228-91 and L. 228-92 of the Commercial Code:

1. delegates to the Board of Directors, with the power to sub-delegate to any person authorised by law, the power to decide on its own initiative to create and issue securities giving immediate or future right to the allotment of debt securities, such as bonds, debt securities or their equivalent, perpetual or redeemable subordinated securities, or any other securities granting, in respect of any single issue, the same rights of claim against the company.

The securities can be issued on one or more occasions in France and abroad, provided the maximum nominal amount does not exceed €5,000,000,000 (five billion euros) or the equivalent in a foreign currency or in any other monetary unit based on a basket of currencies. The securities may be secured by mortgage or other collateral or be unsecured, in the proportions, in the form and at such times, interest rates and terms of issue and redemption that the Board deems appropriate.

2. grants full powers to the Board of Directors to carry out such issues and stipulates that it shall have total discretion to determine the terms and conditions and all characteristics of the securities and debt securities. Any such securities may pay interest at fixed or floating rates and may be redeemed at a fixed or variable premium over par, in which case the premium will be in addition to the above ceiling of €5,000,000,000 (five billion euros), which shall apply to all securities issued pursuant to this delegation. The Board is empowered to set, depending on market conditions, the terms for redeeming or calling the securities to be issued and the debt securities to which such securities will give a right of allotment, with a fixed or variable premium where applicable, or for their repurchase by the company, where such is the case. The Board may also decide to secure or collateralise the securities to be issued and the debt securities to which such securities will give a right of allotment and to determine the nature and characteristics of such guarantees.

3. grants this authorisation for a period of twenty-six months.

4. notes that this delegation cancels any previous delegation given for the same purpose.

Twenty-sixth resolution

Authorisation to the Board of Directors to reduce the company's capital by cancelling treasury stock.

The Annual General Meeting, having satisfied the conditions for quorum and majority required for extraordinary general meetings, having acquainted itself with the Board of Directors' report and the auditors' special report:

1. authorises the Board of Directors, in accordance with Article L. 225-209 of the Commercial Code, to cancel, at its own initiative, on one or more occasions, some or all of the shares that the company holds or may hold as a result of utilising the various authorisations for the purchase of its own shares given by the Annual General Meeting to the Board of Directors, up to a limit of 10% of the capital in any twenty-four-month period.

2. authorises the Board of Directors to apply the difference between the purchase value of the cancelled shares and their nominal value against all available premium and reserve funds.

4. delegates to the Board of Directors, with the power to sub-delegate under and in accordance with applicable law, full powers to carry out the capital reduction(s) resulting from cancellations of shares authorised by this resolution, to have the relevant entries made in the financial statements, to amend the by-laws accordingly, and generally to carry out all necessary formalities.

5. grants this authorisation for eighteen months;

6. notes that this authorisation cancels any previous authorisation having the same purpose.

Twenty-seventh resolution

Amendment of the by-laws to take into account:

- **a provision of the law dated 30 December 2006 concerning the development of employee savings and stock ownership, which requires that the by-laws provide for the designation by the employee shareholders of candidates for the Board of Directors to represent the employee shareholders and the alignment of the term of office of these directors with those of the other directors. The term of office of these directors would thus be increased from two to three years;**

- **certain provisions introduced by the decree dated 11 December 2006 intended to facilitate participation in the general meetings of shareholders (elimination of the verification certificate and the setting of the record date at midnight three days before the meeting).**

- **the new procedures for voting by post, as modified by the aforementioned decree.**

The Annual General Meeting, having satisfied the conditions for quorum and majority required for extraordinary general meetings, having acquainted itself with the Board of Directors' report, resolves to amend the by-laws as follows:

1. The first two paragraphs of Article 13 (Composition of the Board) shall be modified as follows:

Former wording

"13.1. The company shall be managed by a Board of Directors having three to eighteen members, without prejudice to the exception provided by law in the event of a merger, chosen from among the shareholders and appointed by the shareholders' meeting, and two members, also appointed by the shareholders' meeting, chosen from the members of the Supervisory Boards of mutual funds representing the employees.

13.2. The term of office of directors appointed by the shareholders' meeting from among the shareholders shall be three years, ending on conclusion of the annual meeting held in the year in which their term of office expires. However, the term of office of sitting directors at the date of the ordinary shareholders' meeting on 28 April 2005 shall be six years.

The term of office of directors appointed from the members of the Supervisory Boards of mutual funds representing the employees shall be two years, expiring at term or in the event of termination of their employment contract. The company shall take all steps to organise their replacement or renewal at such date.

Directors may be reappointed."

New wording

"**13.1.** The company shall be managed by a Board of Directors having three to eighteen members,
without prejudice to the exception provided by law in the event of a merger, appointed by the shareholders' meeting, and up to two members representing employee-shareholders elected by the shareholders' meeting on the proposal of the Supervisory Boards of the mutual funds created in the context of the Bouygues group employee savings schemes which invest principally in the company's shares.

The Supervisory Boards of the mutual funds shall elect, by simple majority vote in each mutual fund, two candidates from amongst the employee members of a Supervisory Board of one of the mutual funds, provided that only the two candidates which, by virtue of the number of shares in the company held by the mutual fund appointing them, represent in total the largest amount of capital in the company, shall not be subject to the vote of the shareholders' meeting.

13.2. The term of office of directors shall be three years, ending on conclusion of the annual meeting held in the year in which their term of office expires. However, it is provided that:

- the term of office of sitting directors at the date of the ordinary shareholders' meeting on 28 April 2005 shall be six years,
- the term of office of the director elected from amongst the employee members of a Supervisory Board of one of the mutual funds shall expire automatically in the event of termination of his employment contract (other than in the case of an intragroup transfer) or in the event that the company that employs him leaves the Bouygues group. The Board of Directors shall take all steps to replace the director whose term of office has thus expired.

Directors may be reappointed."

2. Article 19.2 shall be modified as follows:

Former wording

"**19.2.** All shareholders may attend meetings. However, their attendance at meetings is conditional:

a) for the registered shareholders, on their registration in a named account on the company's books at the latest on the third day preceding the meeting date,

b) for the holders of bearer shares, on the filing at the registered office or at the place indicated in the notices of meeting published in BALO (Bulletin d'annonces légales obligatoires–Bulletin of Compulsory Legal Notices), or on receipt by the company at its registered office or at the place indicated in the abovementioned notices, at the latest on the third day preceding the meeting date, of a certificate of deposit issued by an authorised intermediary, certifying that the shares registered in an account are not available until the meeting date."

New wording

"**19.2.** All shareholders may attend meetings under the conditions provided by law."

3. Article 19.3 shall be modified as follows:

Former wording

"**19.3.** Shareholders may be represented, under the conditions provided by law, provided that they meet one of the conditions set forth at Article 19.2 above."

New wording

"**19.3.** All shareholders satisfying the conditions required to attend meetings may also be represented, under the conditions provided by law."

4. The second sub-paragraph of Article 19.4 is deleted.

Twenty-eighth resolution

Powers to carry out formalities.

The Annual General Meeting gives full powers to the holder of an original, a copy or extract of the minutes of this general meeting to carry out all legal or administrative formalities and to make all filings and publications under and in accordance with applicable law.

Information concerning the candidates for the Board of Directors

Ratification of appointment

PATRICK KRON
Chairman and CEO of Alstom

Date of birth: 26 September 1953

Date of first appointment: Co-option by the Board of Directors on 6 December 2006

Education: Graduate of Ecole Polytechnique and Ecole des Mines

Career: Patrick Kron started his career in 1979 at the French Ministry of Industry as an engineer in the Loire Valley regional department for industry, research and the environment (DRIRE), then in the Ministry's general directorate.
In 1984, he joined the Péchiney group, where he held senior operational responsibilities in one of the group's factories in Greece before becoming manager of Péchiney's Greek subsidiary in 1988.
Between 1988 and 1993, Patrick Kron occupied various operational and financial positions within Péchiney and went on to become President of the Electrometallurgy Division.
In 1993, he became a member of the Executive Committee of the Péchiney group and was Chairman of the Board of Carbone Lorraine until 1997.
From 1995 to 1997, Patrick Kron ran the Food and Health Care Packaging Sector of Péchiney and held the position of Chief Operating Officer of the American National Can Company in Chicago, United States.
Between 1998 and 2002, Patrick Kron was Chief Executive Officer of Imerys.
He was named Chief Executive Officer of Alstom on 1 January 2003.
Patrick Kron has been Chairman and Chief Executive Officer of Alstom since 11 March 2003. He has also been a Director since 24 July 2001.

Other significant appointments: Director of Alstom, UK Holdings Ltd, Alstom Ltd.

Renewal of term of office

OLIVIER BOUYGUES
Standing representative of SCDM and director
Deputy Chief Executive Officer of Bouygues

Date of birth: 14 September 1950

Date of first appointment: Director of Bouygues since 5 June 1984

Education: Graduate of Ecole Nationale Supérieure du Pétrole (ENSPM) engineering school

Career: Olivier Bouygues joined the Bouygues group in 1974.
He began his career in the Group's civil works branch.
From 1983 to 1988, he worked at Bouygues Offshore as director of the Cameroon subsidiary Boscam and then director for the France Works and Special Projects division.
From 1988 to 1992, he held the post of Chairman and CEO of Maison Bouygues catalogue homes unit.
In 1992, he was appointed Group Executive Vice-President for Utilities Management, a division covering the French and international activities of Saur. In 1997, Bouygues and Saur acquired Cise from Saint-Gobain, thus creating France's third largest utilities management group.

Saur was sold to PAI Partners in late 2004.

In 2002, Olivier Bouygues was appointed Deputy CEO of Bouygues.

Other significant appointments: Co-CEO of SCDM. Director of Bouygues Construction, Colas, TF1, Eurosport, Bouygues Telecom and Alstom. Chairman of the Board and director of Finagestion.

Renewal of term of office

LUCIEN DOUROUX

Former Chairman of the Supervisory Board of Crédit Agricole Indosuez

Date of birth: 16 August 1933

Date of first appointment: Director of Bouygues since 30 March 1999

Board Committee membership: Lucien Douroux has been Chairman of the Ethics and Sponsorship Committee at Bouygues since March 2001.

Education: Graduate of Conservatoire National des Arts et Métiers (CNAM)

Career: Lucien Douroux became Chief Executive of the Caisse Régionale du Crédit Agricole Paris-Ile-de-France in 1976. After serving as Chief Executive of Caisse Nationale du Crédit Agricole from 1993 to 1999, he became Chairman of the Supervisory Board of Crédit Agricole Indosuez from 1999 to 2001.

Other significant appointments: Director of Banque de Gestion Privée Indosuez.

JEAN PEYRELEVADE

Vice-Chairman of Leonardo France

Date of birth: 24 October 1939

Date of first appointment: Director of Bouygues since 25 January 1994

Board Committee membership: Jean Peyrelevade has been Chairman of the Selection Committee at Bouygues since July 1997.

Education: Graduate of Ecole Polytechnique and Institut d'Etudes Politiques (IEP), civil aviation engineer.

Career: Deputy head of the Prime Minister's private office in 1981, Jean Peyrelevade was appointed Chairman of Compagnie Financière de Suez and Banque Indosuez in 1983. He then became Chairman and Chief Executive of Banque Stern and subsequently Chairman of UAP in 1988, before becoming Chairman of Crédit Lyonnais in 1993 for a period of 10 years. He is currently an investment banker for the Banca Leonardo Group.

Other significant appointments: Director of Suez, DNCA Finance, and Société Monégasque de l'Electricité et du Gaz (Monaco). Member of the Supervisory Board of CMA-CGM.

Election of two directors representing employee shareholders

THIERRY JOURDAINE

Member of the Supervisory Board of Bouygues employee mutual funds Participation Groupe Bouygues and Bouygues Confiance 3

Date of birth: 8 June 1963

Date of first appointment: 16 December 2003

Education: Technical Degree, Building and Public Works.

Career: Thierry Jourdaine joined Bouygues in 1985 as a works supervisor. He was quality manager at Bouygues Bâtiment Residential Division from 1996 to 2001, before becoming quality manager at Bouygues Bâtiment International.

JEAN-MICHEL GRAS

Member of the Supervisory Board of Bouygues employee mutual fund PEE Groupe Bouygues

Date of birth: 20 October 1970

Date of first appointment: 28 April 2005

Board Committee membership: Member of the Ethics and Sponsorship Committee since February 2007.

Education: Master's in Applied Statistics and Master's in Quality Organisation and Management.

Career: Jean-Michel Gras joined Bouygues Telecom in 1996 as a supplier quality engineer. He then served as the client manager for network IT projects before becoming IT purchasing manager. Since the beginning of 2006, he has been purchasing manager, network, telecom and services at Bouygues Telecom

Appointment of a supervisor

ALAIN POUYAT

Executive Vice-President, Information Systems and New Technologies of Bouygues

Date of birth: 28 February 1944

Education: Graduate of Ecole Nationale SUpérieure des Arts et Métiers (ENSAM) engineering school

Career: Alain Pouyat joined Bouygues in 1970. Starting his career as an IT engineer, he was appointed IT manager in 1981, then Group IT director in 1986.

He became Executive Vice-President, Information Systems and New Technologies in 1988.

Other significant appointments: Director of TF1, Bouygues Telecom, Speig, ETDE and C2S.

Participation in the Annual General Meeting

The Annual General Meeting will be composed of all shareholders, regardless of the number of shares they hold.

Formalities for attending the meeting

Shareholders wishing to attend or be represented at the meeting or to vote by correspondence must meet the following requirements:

- **registered shareholders** must be entered in the register by midnight (CET) on Sunday 22 April 2007 at the latest;
- **bearer shareholders** must obtain a statement from the financial intermediary that holds their securities account evidencing the book-entry registration of their shares before midnight (CET) on Sunday 22 April 2007 at the latest.

How to attend the meeting

1. Shareholders wishing to attend the meeting can request an entry pass as follows:

   - **Registered shareholders** should request the pass from Bouygues, Service Titres, 32 Avenue Hoche, 75008 Paris, France (toll-free number in France only: 0 805 120 007 - Fax: +33 (0)1 4420 1242).
   - **Bearer shareholders** should ask the authorised intermediary that manages their securities account to request the pass from Bouygues on the basis of the attendance card received by the intermediary. Bearer shareholders who have not received their entry pass by midnight (CET) on Sunday 22 April 2007 can ask the authorised intermediary that manages their securities account to issue them directly with an attendance card.

2. Shareholders who are unable to attend the meeting in person and who wish to be represented or to vote by correspondence can participate as follows:

   - **Registered shareholders** should return the proxy/postal vote form appended to the notice of meeting to Bouygues, Service Titres, 32 Avenue Hoche, 75008 Paris, France.
   - **Bearer shareholders** should ask the authorised intermediary that manages their securities account for a proxy/postal vote form, which they send together with their attendance card to Bouygues, Service Titres, 32 Avenue Hoche, 75008 Paris, France.

   Postal vote forms must reach Bouygues, Service Titres, 32 Avenue Hoche, 75008 Paris, France, no later than midnight (CET) on Sunday 22 April 2007.

3. In accordance with Article 136-III of the Decree of 23 March 1967, as amended, shareholders who have previously voted remotely, sent in a proxy or requested an entry pass or attendance card may not elect another method of participating in a general meeting of shareholders.

Persons wishing to attend the meeting on Thursday, 26 April 2007 are recommended **to arrive at 3pm** and to have their **ENTRY PASS** with them.

THE BOARD OF DIRECTORS

Request for documents and information

Annual General Meeting, 26 April 2007

Return to:

Bouygues
Service Titres
32 Avenue Hoche - 75008 Paris

As the owner of:

… registered shares,

… bearer shares held in an account with ………………………………. (bank, financial institution or other account holder),

and pursuant to Article 138 of the Decree dated 23 March 1967, I hereby request the company Bouygues to provide me with the documents and information referred to in Article 135 of the said Decree, for the purposes of the Annual General Meeting referred to above:

- at my postal address below,
- by e-mail at the following e-mail address:

Signed:…………………………. At:…………………………. Date:………………………..

Surname:……………………….. Forename(s):………………

Address:…………………………………………………………………

NOTE - Pursuant to Article 138, paragraph 3, of the Decree dated 23 March 1967, **shareholders owning registered shares** may, by making a single request, obtain from the company the documents referred to in Articles 133 and 135 of the said Decree for all subsequent shareholders' meetings. Please tick this box if you wish to obtain the said documents.

BOUYGUES
French *société anonyme* with share capital of €334,777,583
Registered office: 32, avenue Hoche - 75008 PARIS
Reg. No. 572 015 246 Paris – APE: 452B