

BOUYGUES

A *Société Anonyme* (public limited company) with a share capital of €379,828,120
Registered office: 32 Avenue Hoche, 75008 Paris, France
Company Registration No. 572 015 246 Paris – APE code: 7010Z

Convening Notice

NOTICE: COVID-19

The Board of Directors has decided to make use of the provisions of Order No. 2020-321 of 25 March 2020 adapting the rules relating to meetings and deliberations of the shareholders and decision-making bodies of legal persons and of entities without legal personality governed by private law in light of the Covid-19 pandemic.

As a result, and contrary to what was announced in the Notice of Meeting published in the *Balo (Bulletin des Annonces Légales Obligatoires)* of 6 March 2020, the Combined Annual General Meeting of Bouygues shareholders will be held on 23 April 2020 at 3.30pm (CET) at the registered office located at 32 Avenue Hoche, 75008 Paris, France, without members and other persons authorised to attend the meeting being present physically or by telephone conference or by any audiovisual means.

The general meeting will be webcast on www.bouygues.com.

The agenda of the Annual General Meeting and the text of the third resolution have been amended following a decision by the Board of Directors.

The Combined Annual General Meeting (ordinary and extraordinary) will be held at the registered office located at 32 Avenue Hoche, 75008 Paris, France, without shareholders or other persons authorised to attend the meeting being present physically or by telephone conference or by any audiovisual means, to consider the following agenda and resolutions:

Agenda

Ordinary General Meeting

1. Approval of the parent company financial statements and transactions for the year ended 31 December 2019;
2. Approval of the consolidated financial statements and transactions for the year ended 31 December 2019;
3. Appropriation of 2019 earnings;
4. Approval of regulated agreements specified in Article L. 225-38 of the Commercial Code;
5. Approval of the remuneration policy for Executive Officers;
6. Approval of the remuneration policy for directors;
7. Approval of the information about the remuneration of corporate officers mentioned in Article L. 225-37-3 of the Commercial Code;
8. Approval of the remuneration components and benefits paid during 2019 or awarded in respect of the 2019 financial year to Martin Bouygues;
9. Approval of the remuneration components and benefits paid during 2019 or awarded in respect of the 2019 financial year to Olivier Bouygues;
10. Approval of the remuneration components and benefits paid during 2019 or awarded in respect of the 2019 financial year to Philippe Marien;

11. Approval of the remuneration components and benefits paid during 2019 or awarded in respect of the 2019 financial year to Olivier Roussat;
12. Renewal of the term of office of Alexandre de Rothschild as a director for three years;
13. Appointment of Benoît Maes as a director for three years;
14. Authorisation to the Board of Directors to trade in the company's shares, for a period of eighteen months.

Extraordinary General Meeting

15. Authorisation to the Board of Directors, for a period of eighteen months, to reduce the share capital by cancelling treasury shares held by the company;
16. Delegation of competence 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, up to a limit of 25% of the share capital;
17. Amendments to the articles of association;
18. Delegation of powers to the Board of Directors to amend the articles of association to bring them into compliance with legal and regulatory provisions;
19. Powers to accomplish formalities.

Draft resolutions

The text of the resolutions to be submitted to the Annual General Meeting for approval is in conformity with the text published in the *Balo (Bulletin des Annonces Légales Obligatoires)* of 6 March 2020, with the exception of the third resolution, which is now worded as follows:

Third resolution

(Appropriation of 2019 earnings)

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings, notes that net profit for the year ended 31 December 2019 amounts to €1,165,641,196.85, which minus the transfer to the legal reserve of €745,018.10 and plus retained earnings of €1,927,750,488.03 gives distributable earnings of €3,092,646,666.78.

The meeting resolves, on the proposal of the Board of Directors, to appropriate earnings as follows:

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Net profit for the year	1,165,641,196.85
Transfer to the legal reserve	(745,018.10)
Retained earnings brought forward	1,927,750,488.03
Appropriation	
Retained earnings carried forward	3,092,646,666.78

In accordance with law, the Annual General Meeting notes that the following dividends were paid for financial years 2016, 2017 and 2018:

	2016	2017	2018
Number of shares	354,908,547	366,125,285 ^c	372,377,939 ^d
Dividend per share	€1.60	€1.70	€1.70
Total dividend ^{a & b}	€567,837,675.20	€620,427,649.70	€631,323,719.80

(a) The amounts shown represent dividends actually paid, taking account of the fact that shares held by the company itself do not qualify for dividends.

(b) Amounts eligible for the optional 40% tax relief mentioned in paragraph 2 of Article 158-3 of the General Tax Code.

(c) On 31 December 2017, the share capital comprised 366,125,285 shares. Given the cancellation of 1,157,844 shares by the Board of Directors on 21 February 2018, the number of shares entitled to dividend was 364,967,441.

(d) On 31 December 2018, the share capital comprised 372,377,939 shares. Given the cancellation of 869,832 shares by the Board of Directors on 20 February 2019, the number of shares entitled to dividend was 371,508,107.

Holding of the Combined Annual General Meeting

The arrangements for participating in the Annual General Meeting set out in the Notice of Meeting published in the *Balo (Bulletin des Annonces Légales Obligatoires)* of 6 March 2020 have been replaced by the following arrangements.

Participation in the Combined Annual General Meeting

The Combined Annual General Meeting will be held without shareholders participating physically.

All shareholders are entitled to participate in this meeting regardless of the number of shares they hold, under the conditions stipulated below, either by being represented by the Chairman of the meeting, or by voting by correspondence.

A. Formalities for participating in the meeting

Only shareholders having confirmed their status at the latest on the second business day preceding the meeting, namely by and before Tuesday 21 April 2020 (CET), in the manner indicated below, may participate in the meeting.

For all shareholders wishing to vote by correspondence or give a proxy vote to the Chairman, it is mandatory:

– **in the case of registered shareholders:** for their shares to be entered in the registered share account by and before Tuesday 21 April 2020 (CET);

– **in the case of bearer shareholders:** for the authorised intermediary managing their securities account, to prepare a participation certificate "*attestation de participation*" confirming book entry of their shares in its account by and before Tuesday 21 April 2020 (CET).

Bouygues also gives shareholders (full owners) the option of voting by internet, before the meeting, on the Votaccess secure platform that can be accessed by:

- **registered shareholders** via the company's dedicated secure website <https://serviceactionnaires.bouygues.com>;

- **bearer shareholders** via the internet portal of the financial intermediary managing their securities account.

Shareholders will be able to access Votaccess from Tuesday 7 April 2020 at 9.00am, until Wednesday 22 April 2020 at 3.00pm (CET), the last business day preceding the meeting.

In order to avoid potential congestion on Votaccess, shareholders are advised not to wait until the last few days before the meeting to connect and vote.

B. Arrangements for participating in the meeting

1. Voting or giving a proxy vote to the Chairman electronically

Shareholders may vote by correspondence or give a proxy vote to the Chairman of the meeting by using the form attached to the Convening Notice and available to download on www.bouygues.com, under Annual General Meeting.

The duly completed and signed postal vote forms (accompanied by the participation certificate "*attestation de participation*" in the case of the bearer shareholders) must be sent:

- either by post to the following address:
CACEIS Corporate Trust
Service Assemblées Générales Centralisées
14 rue Rouget de Lisle
92862 Issy-les-Moulineaux Cedex 09
France
- or electronically, in the form of a scanned copy, in an attachment sent by e-mail to: ct-assemblees@caceis.com. Scanned copies of unsigned forms cannot be accepted.

To be taken into account, postal vote forms must be effectively received by CACEIS, no later than midnight (CET) on Monday 20 April 2020 (at the end of the calendar day).

2. Voting on-line

Bouygues gives shareholders (full owners) the option of voting by internet, before the meeting, on a dedicated secure website, under the following conditions:

- registered shareholders can connect to the <https://serviceactionnaires.bouygues.com> website, by entering their login and clicking on “Vote by internet” on the home page;
- bearer shareholders whose financial intermediary managing their securities account is a member of the Votaccess secure platform can connect to the internet portal of their financial intermediary with their usual login codes and click on the icon displayed on the line corresponding to Bouygues shares to access Votaccess. Shareholders must follow the instructions displayed on the screen.

C. Written questions

Written questions must be submitted at the latest on the third business day preceding the meeting, namely 2.00pm (CET) on Monday 20 April 2020, by sending an e-mail to: questions.ecrites2020@bouygues.com. In the case of bearer shareholders, questions must be accompanied by a book entry certificate confirming that the bearer shares are in the accounts held by an intermediary mentioned in Article L. 211-3 of the Monetary and Financial Code.

Only written questions within the meaning of Article R. 225-84 may be sent by e-mail to: questions.ecrites2020@bouygues.com; no other requests or notifications concerning other subjects can be considered and/or processed in this way.

D. Documents published or made available to shareholders

The Universal Registration Document containing information and documents to be presented at the Combined Annual General Meeting is available on the company's website at www.bouygues.com under Finance/Individual shareholders/Annual General Meeting.

Shareholders may send an e-mail to ag2020@bouygues.com to ask for the documents and information relating to the Annual General Meeting that must be made available to them.

E. Transactions involving the temporary transfer of shares

All persons who come to hold, on a temporary basis, a number of shares representing more than 0.5% of the voting rights must notify the company and the AMF, under the conditions stipulated in Article L. 225-126 I of the Commercial Code and Article 223-38 of the AMF General Regulation, at the latest on the second business day preceding the meeting, namely by and before Tuesday 21 April 2020 (CET).

In accordance with AMF Instruction No. 2011-04, the persons concerned must send the AMF the requisite information by e-mail to: declarationpretsemprunts@amf-france.org.

They must send the company the same information by e-mail to: pretemprunt2020@bouygues.com.

If the company and the AMF are not informed under the aforementioned conditions, the voting rights attached to shares acquired through the temporary transactions concerned will be suspended for the Combined Annual General Meeting of 23 April 2020 and for all General Meetings that are held until said shares are sold or returned.

The Board of Directors