

# AREVA

**Societe Anonyme with a Board of Directors and with share capital of Euros 1,456,178,437.60**  
**Registered office : 1 Place Jean Millier, Tour Areva – 92400 Courbevoie**  
**712 054 923 RCS Nanterre**

**To be taken into consideration, forms**  
**must be sent at the latest on 16/09/2016**  
**to the following address:**

BNP Paribas Securities Services  
CTS - Assemblées  
Les Grands Moulins de Pantin  
9 rue du Débarcadère  
93500 PANTIN  
France

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## **PARTICIPATION AT THE BONDHOLDERS' GENERAL MEETING**

### **ON September 19, 2016 (AT 12:00 PM)**

*Notes issued on 23 September 2009 due 23 September 2024 at a rate of 4.875% for an aggregate amount of EUR 1,000,000,000 – Isin Code FR0010804500 (the Issue)*

## **PROXY FORM OR REMOTE VOTING FORM**

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I, the undersigned,<sup>1</sup> \_\_\_\_\_ holder of:

\_\_\_\_\_ bearer bonds of the Issue referred to above recorded in a securities account maintained by an authorised financial intermediary (a book entry certificate must be attached to this form)

to which are attached \_\_\_\_\_ votes, acknowledge having received all the documents and information provided for by law and regulations, for the bondholders' general meeting in respect of the Issue of the Company of **September 19, 2016** to be called at **12:00 PM**, at the following address: Allen & Overy LLP – 52 avenue Hoche – 75008 Paris (the Meeting).

**I grant proxy, to represent me at the aforementioned Meeting, to the representative hereinafter appointed<sup>2</sup>:**

Residing at \_\_\_\_\_

Accordingly, the representative attending the aforementioned Meeting shall sign the attendance sheets and any other documentation, take part in all deliberations, agree or not to act as teller, abstain himself/herself or vote

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<sup>1</sup> For natural persons: first names, family names and address –  
For legal entities: legal name, registered office and legal form.

If the signatory is not a bondholder (example: (legal agent, guardian, etc.), he/she must indicate his/her surname, first name, and his/her capacity in which he/she signs the voting form.

<sup>2</sup> Any bondholder has the right to be represented at the Meeting by a representative of his/her choice (Article L.228-61 of the French Commercial Code), subject to legal restrictions governed by Articles L.228-62 and L.228-63 of the French Commercial Code.



**ARRANGEMENTS FOR TAKING PART IN THE BONDHOLDERS' MEETING OF September 19, 2016**

**at 12:00 PM (Paris time)**

If you hold bonds, you may decide to participate in the bondholders' Meeting to be held on **September 19, 2016 at 12:00 PM (Paris time)** at Allen & Overy LLP's offices.

**EVIDENCE OF YOUR STATUS AS BONDHOLDER**

**You are a bondholder**

The bonds being in bearer form, they must have been entered in your name in the bearer securities accounts maintained by an authorised intermediary no later than September 14, 2016 at 00:00 am (Paris Time). The entry of the securities in bearer form is evidenced by a book entry certificate delivered by the authorised intermediary.

**THE VARIOUS OPTIONS FOR TAKING PART IN THE MEETING**

**1/ Attending the Meeting in person (Option 1)**

Holders of bonds in bearer form should present their book entry certificate on arrival on the day of the Meeting.

**2/ Vote by correspondence (Option 2)**

In this case, you must tick the corresponding box of the form and blacken-out for each resolution, one of the three boxes: "for", "against" or "abstention".

This form must be sent with the book entry certificate. The voting form should be received by BNP Paribas Securities Services, (postal or electronic address set out below) on September 16, 2016 at the latest. Any form received after such date will not be taken into account.

The remote voting form delivered for a Meeting is valid for successive meetings convened on the same agenda. It therefore remains valid for the meeting convened on second notice.

**3/ Appoint the proxy of your choice (subject to certain legal prohibitions) (Option 3)**

In this case, you have to tick the corresponding box of the form and specify the name of your proxy in compliance with Article L 225-106 of the French Commercial Code or send the form without mentioning any proxy in which case you give power of attorney to the Chairman of the Meeting.

In compliance with Article L. 228-62 of the French Commercial Code, managers, directors, members of the executive board and supervisory board, managing directors, auditors or any employees of the debtor company or of companies that have guaranteed all or part of the commitments of this company, ascendants, descendants and spouses are not allowed to represent the bondholders at the Meeting.

Likewise, in accordance with Article L.228-63 of the French Commercial Code, bondholders may not appoint as proxy any person prohibited from practising as a banker or who has forfeited their right to direct, administer or manage a company for any reason whatsoever.

This form must be sent with the book entry certificate. The voting form should be received by BNP Paribas Securities Services, (postal or electronic address set out below) on September 16, 2016 at the latest. Any form received after such date will not be taken into account;

This grant of proxy is revocable in the same form and manner. This power granted for a Meeting is valid for successive Meetings convened on the same agenda. Accordingly, it remains valid for the Meeting convened on second notice.

## **RETURN OF THIS FORM**

If you choose option 2 or 3 to attend the Meeting, you have to:

- 1) Request from your financial intermediary a book entry certificate proving your capacity as bondholder
- 2) Send the fully completed form to :

BNP PARIBAS SECURITIES SERVICES,  
CTS – Assemblées,  
Les Grands Moulins de Pantin,  
9 rue du Débarcadère,  
93500 Pantin  
France

Email : [PARIS\\_BP2S\\_CTS\\_GENERAL\\_MEETING@bnpparibas.com](mailto:PARIS_BP2S_CTS_GENERAL_MEETING@bnpparibas.com)

Fax : +33 1 40 14 58 90

- 3) Enclose, in all cases, the book entry certificate delivered by the financial intermediary maintaining your securities account.

## **DOCUMENTS AVAILABLE TO THE PUBLIC**

The draft proposed resolutions to be submitted to the Meeting, shall be placed within the legal time limits at the disposal of the bondholders at the head office of AREVA, 1 Place Jean Millier, Tour Areva – 92400 Courbevoie and at BNP PARIBAS SECURITIES SERVICES, CTS - Assemblées, Les Grands Moulins de Pantin 9, rue du Débarcadère - 93500 Pantin – France (email: [PARIS\\_BP2S\\_CTS\\_GENERAL\\_MEETING@bnpparibas.com](mailto:PARIS_BP2S_CTS_GENERAL_MEETING@bnpparibas.com) – Fax number: +33 1 40 14 58 90).

## SCHEDULE 1

### Rationale

The board of directors of AREVA has decided to call the Meeting to vote on the resolutions set out below in connection with a proposed restructuring, more fully described in the letter of the managing director (*directeur général*) of AREVA addressed to the bondholders and contained in the Consent Solicitation Memorandum.

### Text of the resolutions:

#### FIRST RESOLUTION

***Approval of the proposed partial transfer of assets by the Company to New AREVA Holding of all of the assets, rights and obligations relating to Mining, Enrichment/Chemistry and Back End activities (Mines, Enrichissement/Chimie et Aval)***

*and as a result:*

***Acceptance of the benefit of the temporary irrevocable guarantee in the form of a joint and several guarantee (cautionnement solidaire) to be granted by the Company for the benefit of the holders of Notes, which shall enter into force at the date the Transfer is made***

*and*

***Amendment of the terms and conditions of the Notes - Undertaking by New AREVA Holding to publish IFRS-compliant consolidated half-year statements from the half-year period ending 30 June 2017***

1. Approval of the proposed partial transfer of assets by the Company to New AREVA Holding of all of the assets, rights and obligations relating to Mining, Enrichment/Chemistry and Back End activities (Mines, Enrichissement/Chimie et Aval)

The Meeting, deliberating pursuant to Article L.228-65, I 3° of the French *Code de commerce*, noting:

- the report of the Board of Directors;
- the partial transfer agreement established by private deed (*acte sous seing privé*) dated 30 August 2016 between the Company and New AREVA Holding, *Société par Actions Simplifiée* (to be converted into a *Société Anonyme* as specified therein) with share capital of Euro 247,500,000 having its registered office at Tour AREVA 1 Place Jean Millier 92400 Courbevoie, registered on the Nanterre trade and companies register under number 330 956 871 RCS Nanterre (the **Beneficiary Company**) by which the Company transfers to the Beneficiary Company, under demerger (*scission*) regime, and subject to meeting the conditions precedent stipulated in Article 9 of such agreement, all of the assets, rights and obligations relating to the Mining, Enrichment/Chemistry and Back End activities (*Mines, Enrichissement/Chimie et Aval*), as defined in the partial transfer agreement (the **Agreement**), as approved by the Board of Directors of the Company on 29 August 2016;
- the Consent Solicitation Memorandum;

- the draft temporary irrevocable guarantee in the form of a joint and several guarantee (*cautionnement solidaire*) to be granted by the Company for the benefit of the holders of Notes; and
- the Base Prospectus, the supplement(s) to the Base Prospectus, as applicable, and the Final Terms relating to the Notes,

approves, in accordance with Article L.236-18 of the French *Code de commerce*, the Agreement and the partial asset transfer through which the Company transfers to the Beneficiary Company, under demerger (*scission*) regime, and subject to approval by the extraordinary shareholders' general meeting of the Company and the Beneficiary Company, and to its assessment and remuneration and the corresponding capital increase of the Beneficiary Company, all of the assets, rights and obligations relating to Mining, Enrichment/Chemistry and Back End activities (*Mines, Enrichissement/Chimie et Aval*), such as defined in the Agreement (the **Transfer**).

As a result, as from the date on which the Transfer is made, the issuer of the Notes shall cease to be the Company and shall become the Beneficiary Company. Thus, the first sentence of the second paragraph of the preamble to the Terms and Conditions of the Notes shall be amended as follows and any reference to the Issuer in the Terms and Conditions of the Notes shall henceforth refer to New AREVA Holding:

"An agency agreement has been entered into between New AREVA Holding (the **Issuer**), Société Générale as fiscal agent and the other agents named therein (the **Agency Agreement**)."

Further, it is understood that pursuant to the Transfer and the restructuring of the Company as a whole, the obligations relating to the Notes shall be transferred to the Beneficiary Company. Consequently, the restructuring of the Company does not constitute an event of default under Condition 9 (*Events of Default*) of the Terms and Conditions of the Notes, to which the sentence set out at the end of the paragraph below shall be added (*N.B. see the underlined sentence*).

"The Issuer or any Material Subsidiary sells or otherwise disposes of all or substantially all of its assets or ceases or threatens to cease to carry on the whole or substantially all of its business or an order is made or an effective resolution passed for its winding up, dissolution or liquidation, unless such winding up, dissolution, liquidation or disposal is made in connection with a merger, consolidation, reconstruction, amalgamation or other form of combination with or to, any other corporation and in the case of the Issuer the liabilities under the Notes are transferred to and assumed by such other corporation. For the avoidance of doubt, the proposed *apport partiel d'actifs soumis au régime des scissions* (partial transfer of assets carried out under a demerger regime) by AREVA to New AREVA Holding would not, if it were to be consummated, constitute an Event of Default."

2. Temporary irrevocable guarantee in the form of a joint and several guarantee (*cautionnement solidaire*) to be granted by the Company for the benefit of the holders of Notes, which shall enter into force at the date the Transfer is made

As a result of the approval of the Transfer set out in paragraph 1 above, the Meeting, noting the proposed temporary irrevocable guarantee in the form of a joint and several guarantee (*cautionnement solidaire*) (the **Guarantee**) that shall be entered into by the Company for the benefit of the holders of the Notes and that shall enter into force at the date the Transfer is made, decides to have the Guarantee accepted by the representative of the *masse* on behalf of each holder of Notes, making such Guarantee irrevocable beginning on the date of its entry into force and until the date of expiry of the Guarantee.

3. Amendment of the terms and conditions of the Notes - Undertaking by New AREVA Holding to publish IFRS-compliant consolidated half-year statements from the half-year period ending 30 June 2017

As a result of the approval of the Transfer set out in paragraph 1 above, the Terms and Conditions of the Notes are planned to be amended through the addition of a new Condition 16 regarding New AREVA Holding's undertaking to publish IFRS-compliant consolidated half-year statements, to read as follows:

"16 - Half-Year Financial Statements

The Issuer undertakes, in addition to the legal requirement to publish annual financial statements provided by Article L.232-1 of the French *Code de commerce*, to publish IFRS compliant consolidated half-year financial statements within two (2) months of the half-year closing date, this date having been set on the 30 June of each financial year. The publication will occur for the first time in relation to the half-year period ending 30 June 2017. This commitment will remain in force as long as any Notes are outstanding and provided that an equivalent requirement applies pursuant to French law to French commercial companies whose shares are listed on a regulated market of the European Union."

Consequently, Condition 16 of the Terms and Conditions of the Notes entitled "*Governing Law and Jurisdiction*" shall be renumbered Condition 17 "*Governing Law and Jurisdiction*".

The Meeting, noting the draft new Condition 16 of the Notes, resolves, in accordance with the provisions of Article L.228-65 I of the French *Code de Commerce*, to approve the amendment to the Terms and Conditions of the Notes through the addition of the above mentioned Condition 16.

**SECOND RESOLUTION**

***Filing at the Company's registered office of the attendance sheet, the relevant powers of represented holders of Notes and the minutes of the Meeting***

The Meeting, having noted the report of the Board of Directors, decides that the attendance sheet, the relevant powers of represented holders of Notes and the minutes of this Meeting shall be filed at the registered office of the Company.

**THIRD RESOLUTION**

***Powers to carry out formalities***

The Meeting, ruling under the quorum and majority conditions required for meetings of holders of Notes, authorises and grants all powers to the legal representatives of the Company to take all measures and to conclude any agreements, as the case may be, to implement these resolutions, and to the holder of a copy or excerpt of the minutes setting out these resolutions, to perform any legal or administrative formalities.

## SCHEDULE 2

### APPLICABLE LAWS AND REGULATIONS (EXTRACTS FROM THE COMMERCIAL CODE)

#### **Article L. 225-106 of the French Commercial Code:**

I - A shareholder may be represented by another shareholder, by his or her spouse, or by his or her partner with whom he or she has entered into a civil union.

He or she can also be represented by an individual or legal entity of his or her choice:

1° If the shares of the company are admitted to trading on a regulated market;

2° If the shares of the company are admitted to trading on a multilateral trading facility which is subject to the laws and regulations designed to protect investors against insider dealing, price manipulation, and dissemination of false information as provided in the general regulations of the *Autorité des marchés financiers* (French Financial Markets Regulatory Authority), included on a list issued by the *Autorité des marchés financiers* under the conditions set forth in its general regulations, and if so provided in the company's bylaws.

II - The grant of proxy as well as its revocation, as the case may be, must be in writing and delivered to the company. The conditions for application of this paragraph are specified in a decree of the *Conseil d'Etat*.

III - Before every shareholders' general meeting, the chairman of the board of directors or the management board, as the case may be, may organise a consultation with shareholders as mentioned in Article L. 225-102 to enable them to appoint one or more proxies to represent them at the general meeting in accordance with the provisions of this Article.

Such consultation shall be obligatory where, after the bylaws have been amended pursuant to Article L. 225-23 or Article L. 225-71, the ordinary general meeting is required to appoint to the board of directors or the supervisory board, as the case may be, one or more shareholder employees or members of the supervisory board of corporate mutual investment funds that hold shares in the company.

Such consultation shall also be obligatory where an extraordinary general meeting is required to take a decision on an amendment to the bylaws pursuant to Article L. 225-23 or Article L. 225-71.

Any clauses that conflict with the provisions of the preceding sub-paragraphs shall be deemed non-existent.

For any grant of proxy by a shareholder without identifying a proxy, the chairman of the general meeting shall issue a vote in favor of adopting draft resolutions submitted or approved by the board of directors or the management board, as the case may be, and a vote against adopting any other draft resolutions. For any other vote, the shareholder must appoint a proxy who agrees to vote in the manner indicated by his principal.

#### **Article L. 225-106-1 of the French Commercial Code**

When, in the cases specified in the third and fourth paragraphs of the Article L. 225-106 I, the shareholder is represented by a person other than his or her spouse or his or her partner with whom he or she has entered into a civil union, the proxy shall notify him/her of any circumstance enabling him/her to measure the risk that the latter's interests conflict with his/her own.

Such information includes in particular the fact that the proxy or, as the case may be, the person on whose behalf he is acting:



1° Controls, within the meaning of Article L. 233-3, the company whose general meeting has been convened to meet;

2° Is a member of the management, administration or supervisory body of such company or a person which controls it within the meaning of Article L. 233-3;

3° Is employed by such company or a by a person which controls it within the meaning of Article L. 233-3;

4° Is controlled, or performs one of the functions mentioned in 2° or 3° in a person or an entity controlled by a person who controls the company, within the meaning of Article L. 233-3.

Such information shall also be provided if a family tie exists between the proxy or, as the case may be, the person on whose behalf he is acting, and a natural person placed in one of the situations listed in 1° to 4° above.

If whilst the proxy remains valid, any of the events mentioned in the preceding subparagraphs occurs, the proxy shall notify his principal without delay. Failing express confirmation by the principal of the proxy, it shall be null and void.

The proxy shall immediately notify the company if the grant of proxy becomes null and void.

The conditions of application of this article are specified in a decree of the *Conseil d'Etat*.

#### **Article L. 225-106-2 of the French Commercial Code**

Any person who actively solicits grants of proxy, by offering directly or indirectly to one or more shareholders, in any form or manner whatsoever, to act as proxy to represent them at the general meeting of a company mentioned in the third and fourth subparagraphs of Article L. 225-106, shall make public its voting policy.

It can also publish its voting intentions on the draft resolutions submitted to the general meeting. For any grant of proxy received without voting instructions, it shall vote in conformity with its published voting intentions.

The conditions of application of this article are specified in a decree of the *Conseil d'Etat*.

#### **Article L. 225-106-3 of the French Commercial Code**

The commercial court within whose jurisdiction the company's head office is situated may, at the request of the principal, and for a duration not exceeding three years, deprive the proxy of the right to take part in such capacity at any general meeting of the relevant company, if it fails to comply with the obligation to notify specified in the third to seventh paragraphs of article L. 225-106-1 or with the provisions of article L. 225-106-2. The court may decide to publish this decision at the expense of the proxy.

The court may, upon request of the company, impose the same sanctions on the proxy if it fails to comply with the provisions of article L. 225-106-2.

#### **Article L. 225-107 of the French Commercial Code**

I. Any shareholder may vote by post, using a form the wording of which shall be specified in a decree of the *Conseil d'Etat*. Any provision to the contrary in the bylaws shall be deemed unwritten.

For the purpose of calculating the quorum, only forms received by the company before the meeting, within the deadlines fixed by decree of the *Conseil d'Etat*, shall be taken into account. Forms without voting instructions or expressing an abstention shall be considered as negative votes.

II. If the bylaws so provide, shareholders participating in a meeting by video-conferencing or means of telecommunication that enable them to be identified, the nature and conditions of application of which shall be determined by a *Conseil d'Etat* decree, shall be deemed to be present at the said meeting for the purposes of calculating the quorum and majority.

#### **Article R. 225-77 of the French Commercial Code**

The date after which voting forms received by the company shall no longer be taken into consideration, may not be earlier than three days prior to the date of the general meeting, unless the bylaws specify a shorter period. However, electronic distance voting forms may be received by the company up to 3 p.m. (Paris time) at the latest on the day before the general meeting.

Postal voting forms received by the company shall include:

- 1° The surname, usual first name and address of the shareholder;
- 2° Indication of the form, registered or bearer, in which the shares are held and the number of shares held, as well as a statement confirming that the shares have been entered either in a registered securities account held by the company, or in a bearer securities account held by an intermediary specified in article L. 211-3 of the monetary and financial Code. The attendance certificate specified in article R. 225-85 shall be attached to the form;
- 3° The signature, electronic if relevant, of the shareholder or his legal or judicial representative. When the company decides, in accordance with its by-laws, to enable shareholders during meetings to exercise their right to vote by any electronic means of communication, the electronic signature shall result from a secured identification system, guaranteeing the direct link between the signature and the electronic proxy form to which it is attached.

A postal voting form addressed to the company for a general meeting shall remain valid for successive general meetings convened on the same agenda.

### SCHEDULE 3

#### DOCUMENT REQUEST FORM

In my capacity as holder of bearer bonds issued under the Issue<sup>6</sup>, I the undersigned [*name or company name*], hereby request AREVA to send at its own expense the following documents:

- The names, usual first names of the directors and managing directors with, if relevant, details of any other companies in which such persons perform management, executive, administrative or supervisory functions.
- The text of proposed resolutions to be submitted by the board of directors.
- The report of the board of directors to be presented to the General Meeting.

To the following address:

[Postal address]

The request for documents shall only be satisfied if made between the date of notice of the Meeting and the fifth day inclusive prior to the Meeting.

Bondholders need only make one single request in order for AREVA to send the above-mentioned information and documents for all future bondholder meetings.

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<sup>6</sup>

Subject to delivery of a certificate of entry in the bearer securities accounts held by an intermediary specified in article L. 211-3 of the monetary and financial Code, in accordance with article R. 225-88 of the Commercial Code.