

Combined general meeting of 26 September 2013

Dear Shareholder,

We are pleased to hereby convene you to attend the Combined general meeting that will be held on Thursday, 26 September 2013 at 9:30 am (Paris time), in the auditorium of Capital 8 (on the right when entering), located at 32 rue de Monceau, 75008 Paris, France, in order to deliberate on the following agenda:

Agenda

Within the remit of the Ordinary General Meeting

- Management's reports
- Supervisory Board's report
- Report of the Chairman of the Supervisory Board
- Statutory Auditors' report on the parent company financial statements and on the consolidated financial statements for the financial year ended 31 March 2013
- Statutory Auditors' report on the Chairman of the Supervisory Board's report Statutory Auditors' special report on the regulated agreements and commitments
- Approval of the parent company's financial statements for the financial year ended 31 March 2013 **(1st resolution)**
- Appropriation of income for the financial year ended 31 March 2013 and dividend payment **(2nd resolution)**
- Option for payment of the dividend in shares **(3rd resolution)**
- Approval of the consolidated financial statements for the financial year ended 31 March 2013 **(4th resolution)**
- Approval of a regulated agreement between the Company and Rothschild & Cie SCS **(5th resolution)**
- Approval of a regulated agreement between the Company, Natixis and Rothschild Concordia SAS **(6th resolution)**
- Approval of tripartite commitments subscribed by the contributors of Rothschild & Cie Banque SCS and Financière Rabelais SAS's shares in the presence of the Company **(7th resolution)**
- Approval of tripartite commitments subscribed by the contributors of Rothschilds Continuation Holdings AG's shares in the presence of the Company **(8th resolution)**
- Approval of a regulated agreement between the Company and Rothschild & Cie Banque SCS **(9th resolution)**
- Authorisation granted to the Management for a period of eighteen months to trade in the company's shares **(10th resolution)**
- Consultation of Shareholders in accordance with the provisions of Article L. 511-41-1B of the French Monetary and Financial Code **(11th resolution)**

Within the remit of the Extraordinary General Meeting

- Statutory Auditors' report on the authorisation to grant options for the subscription and purchase of Company's shares
- Statutory Auditors' report on the share capital increase reserved for the benefit of subscribers to a corporate savings plan
- Amendment to article 10.2.3. of the Company's Articles of Association **(12th resolution)**
- Authorisation granted to the Management to grant options to subscribe for or purchase Company's shares to employees and executive officers of the Company and companies related to it **(13th resolution)**
- Authorisation granted to the Management to issue securities granting immediate or deferred access to the share capital reserved for members of corporate savings plan **(14th resolution)**
- Variable to fixed compensation ratio under Directive 2013/36/EU of 26 June 2013 (CRD IV) and its transposition in France and in the other E.U. member states where the Group operates **(15th resolution)**
- Granting powers for the formalities **(16th resolution)**

You will find enclosed:

- a voting form, to be used to request an attendance card in order to attend the General Meeting physically or, should you not be able to attend, to vote by post or to give proxy;
- the General Meeting Document, which contains among others the draft resolutions submitted to the General Meeting, the Management's report on the resolutions as well as the Supervisory Board's report to the General Meeting;
- the annual report for the 2012/2013 financial year, which contains the management report of the Managing Partner in respect of the financial ended 31 March 2013, the parent company's financial statements and the consolidated financial statements;
- a form to be used in order to obtain the documents and information referred to in article R. 225-83 of the French Commercial Code (*Code de commerce*);
- information about how to participate in the General Meeting.

Yours sincerely,

The Managing Partner,
PO Gestion SAS

Paris Orléans
Partnership limited by shares
with a share capital of €141,806,058
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