

Boulogne-Billancourt, May 29, 2009

Dear Shareholder,

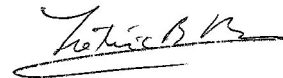
We are pleased to inform you that our Annual General Meeting (AGM) will be held on **June 16, 2009 at 4 p.m. at the Cinémathèque française, salle Henri Langlois, 51, rue de Bercy 75012 Paris – France**, on first notice. It will consist of two meetings; the Ordinary Shareholders' Meeting followed by the Extraordinary Shareholders' meeting.

At the AGM, your Board of Directors will ask you to vote on sixteen resolutions, thirteen of which will be considered by the Ordinary Shareholders' Meeting and three by the Extraordinary Shareholders' Meeting.

Enclosed with this letter you will find the full text and detailed explanations of these resolutions as well as guidelines for the voting process, which we cordially invite you to read.

Your opinion is important to us and therefore we encourage to exercise your voting rights at the AGM by completing and returning the attached form.

Yours sincerely,



Chairman & Chief Executive Officer  
Frederic Rose