

TECHNICOLOR
A French joint-stock company (*Société anonyme*)
With a registered capital of € 223,759,083
Head office: 1-5, rue Jeanne d'Arc – 92443 Issy-les-Moulineaux
Registered under No. 333 773 174 RCS Nanterre, France

COMBINED GENERAL SHAREHOLDERS' MEETING – JUNE 20, 2012

ADDENDUM TO THE NOTICE OF MEETING

Dear Shareholder,

The notice of meeting related to the Combined General Shareholders' Meeting which will be convoked on June 20, 2012, pursuant Article R.225-73 of the French Commercial Code, was published in the *Bulletin des Annonces Légales Obligatoires* on May 14th, 2012.

By letter dated May 25, 2012, Vector Capital Corporation, a company registered in Delaware (United States) and having its registered office at 1209 Orange Street, Wilmington, DE 19801, United States ("Vector"), acting on behalf of Vector Capital IV, L.P. and Vector Entrepreneur Fund III, L.P., investment funds, asked Technicolor the inclusion in the agenda of the General Meeting of six resolutions.

Please find hereafter the amended agenda and the new proposed resolutions:

AMENDED AGENDA

TO BE CONSIDERED BY THE ORDINARY SHAREHOLDERS' MEETING

- Resolution No. 1: Board of Directors' report and Statutory Auditors' report; approval of the parent Company unconsolidated financial statements for the fiscal year ended December 31, 2011;
- Resolution No. 2: Board of Directors' report and Statutory Auditors' report; approval of the consolidated financial statements for the fiscal year ended December 31, 2011;
- Resolution No. 3: Allocation of income for the fiscal year ended December 31, 2011;
- Resolution No. 4: Statutory Auditors' report in accordance with Article L.225-40 of the French Commercial Code;

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- Resolution No. 5: Appointment of a permanent Statutory Auditor;
- Resolution No. 6: Appointment of a substitute Statutory Auditor;
- Resolution No. 7: Renewal of the term of office of Mr. Frederic Rose;
- Resolution No. 8: Appointment of Mrs. Norma Corio as Director;
- Resolution No. 9: Appointment of Mr. David Walsh as Director;

Proposed resolutions submitted by Vector (not approved by the Board of Directors)

- Resolution A: Appointment of Mr. Alexander R. Slusky as Director;
- Resolution B: Appointment of Mr. David L. Fishman as Director;

TO BE CONSIDERED BY THE EXTRAORDINARY SHAREHOLDERS' MEETING

- Resolution No. 10: Share capital increase through the issuance of shares without shareholders' preferential subscription right;
- Resolution No. 11: Cancellation of the preferential subscription right in favor of a namely designated person;
- Resolution No. 12: Share capital increase with preferential subscription right;
- Resolution No. 13: Approval of specific benefits (*avantages particuliers*);
- Resolution No. 14: Revocation of delegations of authority;
- Resolution No. 15: Authorization to increase the share capital through issuances reserved to members of a group savings plan;
- Resolution No. 16: Delegation of authority to the Board of Directors to proceed with a capital increase, with cancellation of shareholders' preferential subscription rights, reserved to certain categories of beneficiaries (for employees outside a savings plan);
- Resolution No. 17: Overall ceiling for the number of shares issued in favor of employees and executive officers;

Proposed resolutions submitted by Vector (not approved by the Board of Directors)

- Resolution C: Share capital increase through the issuance of shares without shareholders' preferential subscription right;
- Resolution D: Cancellation of the preferential subscription right in favor of a namely designated person;
- Resolution E: Share capital increase with preferential subscription right;
- Resolution F: Revocation of the delegations of authority;

TO BE CONSIDERED BY THE ORDINARY SHAREHOLDERS' MEETING

- Resolution No. 18: Powers to carry out all formalities.

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EXPLANATORY COMMENTS ON THE NEW RESOLUTIONS (not approved by the Board of Directors)

TO BE CONSIDERED BY THE ORDINARY SHAREHOLDERS' MEETING

Appointment of Vector's representatives (Resolutions A and B)

In the A and B resolutions, Vector is asking you to appoint Mrs. Slusky and Fishman as Director of the Company, for a three-year (3) term expiring at the close of the Shareholders' Meeting called in 2015, to approve the financial statements for the fiscal year ending December 31, 2014.

Mr. Alexander Slusky is the founder and the Managing Partner of Vector Capital Corporation. Prior to found Vector Capital Corporation, Mr. Slusky led the technology equity practice at Ziff Brothers Investments (a summary of the biography of Mr. Slusky is set forth in the section "Information on Directors" below).

Mr. David Fishman has been a partner of Vector Capital Corporation since 2008. Prior to joining Vector Capital Corporation, Mr. Fishman worked at Goldman Sachs & Co. for 10 years and was a Managing Director in the Mergers and Acquisitions area (a summary of the biography of Mr. Fishman is set forth in the section "Information on Directors" below).

It is noted that the appointment of both representatives of Vector as Directors of Technicolor is subject to the implementation of the Reserved Capital Increase to Vector and to the Capital increase with shareholders' preferential subscription right (hereafter the "Rights Issue") proposed by Vector as set forth in resolutions C and E (see below).

Moreover, the Board of Directors draws your attention to the fact that the resolutions A and B related to the appointment of both representatives of Vector as Director of the Company is a condition of the adoption of the resolutions C and E related to the Reserved Capital Increase to Vector and the Rights Issue proposed by Vector.

Accordingly, if the resolutions A and B were not adopted, the resolutions C and E could not be adopted by the General Meeting.

TO BE CONSIDERED BY THE EXTRAORDINARY SHAREHOLDERS' MEETING

Reserved Capital Increase to Vector (Resolutions C and D)

In the resolutions C and D, Vector is asking you to approve the completion of a capital increase in cash with cancellation of the shareholders' preferential subscription right. The capital increase, in a nominal amount of €47,471,506, would be realized through the issuance of 47,471,506 new shares, at a price of €1,90 per share (i.e. with a premium of €0.90 per share), reserved to Petalite Investments S.à r.l., an investment vehicle indirectly 100% owned by the funds Vector Capital IV, L.P. and Vector Entrepreneur Fund III, L.P., and controlled by Vector (hereafter "Petalite"). For that purpose, the resolution D, proposed by Vector, submits for your approval the cancellation of the shareholders' preferential subscription right in order to reserve the subscription for the exclusive benefit of Petalite.

The main characteristics of the Reserved Capital Increase to Vector are specified in the Board of Directors' report, available on the Company's website.

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Rights Issue (Resolution E)

In the resolution E, Vector is asking you to approve the completion of a capital increase in cash, with shareholders' preferential subscription right. This capital increase, in a nominal amount of €61,643,316, would be realized after the completion of the Reserved Capital Increase to Vector, and would be implemented through the issuance of 61,643,316 new shares (which could potentially be increased up to 111,233 new shares should all the subscription options granted by the Company be exercised) at a price of €1.56 per share (i.e. with a premium of €0.56 per share). It would be offered to existing shareholders (including Petalite) and would be guaranteed by Vector and Petalite's commitment to acquire up to 75% of the offering.

The level of the participation of existing shareholders in the Rights Issue will determine the final stake of Vector in Technicolor, which stake shall, following the Rights Issue, be at least 17.96% and not exceed 29.99% of the share capital of the Company.

The main characteristics of the Rights Issue are specified in the Board of Directors' report, available on the Company's website.

Revocation of the delegations of authority granted to the Board of Directors by the General Shareholders' Meeting (Resolution F)

Vector is asking you, in the resolution F, if the resolutions C, D and E are approved by this Shareholders' Meeting, to revoke the delegations of authority granted to the Board of Directors by the eighth, ninth, tenth and eleventh resolutions of the Combined General Shareholders' Meeting held on June 8, 2011.

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INFORMATION ON DIRECTORS WHOSE APPOINTMENT IS SUBMITTED FOR APPROVAL TO THE SHAREHOLDERS' MEETING

<u>NAME AND AGE</u>	<u>BIOGRAPHY</u>	<u>EMPLOYMENT AND POSITION HELD IN THE LAST 5 YEARS BY THE BOARD DIRECTORS PROPOSED BY VECTOR (OUTSIDE OF FRENCH TERRITORY)</u>	<u>EMPLOYMENT OR POSITION HELD IN TECHNICOLOR BY THE BOARD DIRECTORS PROPOSED BY VECTOR</u>	<u>NUMBER OF TECHNICOLOR SHARES HELD BY THE BOARD DIRECTORS PROPOSED BY VECTOR</u>
Alexander R. Slusky 45 years old (date of birth: May 14, 1967) American nationality	Mr. Slusky is the founder and Managing Partner of Vector Capital. His areas of expertise include infrastructure and applications software, internet services, corporate spinouts, and technology buyouts Prior to Vector, Mr. Slusky led the technology equity practice at Ziff Brothers Investments, managing a portfolio of public and private technology investments. Before joining Ziff Brothers, he was at New Enterprise Associates, focusing on venture investments in software, communications, and digital media. Prior to NEA, he was a consultant at McKinsey & Company and a product manager at Microsoft Corporation. Mr. Slusky has a B.A. in Economics, summa cum laude from Harvard University, and an MBA with high distinction (Baker Scholar) from the Harvard Business School.	Since 1997: CEO of Vector Capital Corporation Since 2003: Board Director at Corel Corporation Since 2006: Board Director at WatchGuard Technologies Since 2007: Board Director at SafeNet Inc. From 2005-2010: Board Director at Register.com Since 2011: Board Director at RAE Systems Since 2011: Board Director at Cambium Networks	None	None
David L. Fishman 41 years old (date of birth: October 17, 1970) American nationality	David Fishman has been a Partner at Vector Capital since 2008. He has led the investments in SafeNet, Aladdin Knowledge Systems and Trafficmaster. He was recently named Technology Investor of the Year – North America by ACQ Finance Magazine. Prior to joining Vector, Mr. Fishman worked at Goldman, Sachs & Co. for 10 years and was a Managing Director in the Mergers and Acquisitions area, focused primarily on technology and media transactions. In his time at Goldman, he led or participated in over 30 transactions worth an aggregate value of \$120 billion, including transactions involving Microsoft, eBay, Adobe, IBM, Oracle and PeopleSoft. Prior to Goldman Sachs, he worked at JPMorgan where he was responsible for raising debt financing for the firm's corporate clients. Mr. Fishman has an MBA with Distinction from the J.L. Kellogg School of Management at Northwestern University and a B.A. with honors in Economics from Duke University.	Mr. Fishman has been a Partner at Vector Capital Corporation since 2008 and sits on the investment committee of both the private equity funds and the Vector Credit Opportunity Fund. Since 2007: Board Director at SafeNet Inc Since 2010: Board Director at Trafficmaster Since 2011: Board Director at RAE Systems From 2005 to 2006: Managing Director at Goldman Sachs; between 1997 and 2005 held various other positions.	None	None

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ADDITIONAL PROPOSED RESOLUTIONS (not approved by the Board of Directors)

The draft resolutions proposed by the Board of Directors are included in the Board of Directors' report, available (in French only) on the Company's website.

ORDINARY SHAREHOLDERS' MEETING

RESOLUTION A

(Appointment of Mr. Alexander R. Slusky as Director)

The Shareholders' Meeting, having satisfied the quorum and majority conditions for Ordinary Shareholders' Meetings, and having considered the Board of Directors' report, decides, subject to the settlement of the share capital increase referred to in the resolution C, to appoint Mr. Alexander R. Slusky as new Director for a three-year term expiring at the adjournment of the Shareholders' Meeting called in 2015 to approve the financial statements for the financial year closed on December 31, 2014.

RESOLUTION B

(Appointment of Mr. David L. Fishman as Director)

The Shareholders' Meeting, having satisfied the quorum and majority conditions required for Ordinary Shareholders' Meetings, and having considered the Board of Directors' report, decides, subject to the settlement of the share capital increase referred to in the resolution C, to appoint Mr. David L. Fishman as new Director for a three-year term expiring at the adjournment of the Shareholders' Meeting called in 2015 to approve the financial statements for the financial year closed on December 31, 2014.

EXTRAORDINARY SHAREHOLDERS' MEETING

RESOLUTION C

(Share capital increase though the issuance of shares without shareholders' preferential subscription right)

The Shareholders' Meeting, having satisfied the quorum and majority conditions required for Extraordinary Shareholders' Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, and having acknowledged that the share capital is fully paid-up:

1. decides, in accordance with the provisions of the Commercial Code and in particular of Articles L. 225-129 and L. 225-138, subject to the adoption of the resolutions A, B, D, E and F and the non-adoption of the 8th, 9th, 10th, 11th, 12th, 13th and 14th resolutions, to increase the share capital of the Company by an amount of €47,471,506 through the issuance of 47,471,506 newly issued shares with a nominal value of €1 each;
2. decides that the newly issued shares shall be issued at an issue price of €1.90 per share, representing a share premium of €0.90 per share;
3. decides that the newly issued shares shall be fully paid-up at subscription, exclusively in cash and without any set-off against due and payable receivables against the Company;
4. decides that the newly issued shares shall bear dividend rights from the first day of the financial year during which they are issued, regardless of the settlement date of the share capital increase, and shall be, from their issuance, fully assimilated to the existing shares and be subject to all the provisions of the by-laws and to the decisions of the Shareholders' Meeting;
5. authorizes, as the case may be, the Board of Directors to proceed, when appropriate, with a share capital increase for a nominal amount corresponding to the shares to be issued as a result of the adjustments which may be carried out in accordance with applicable laws and regulations and, as the case may be, with any

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- specific contractual provisions providing for adjustments in other circumstances, in order to preserve the rights of the holders of equity-linked securities or similar securities of the Company;
6. grants all powers to the Board of Directors, with the ability to sub-delegate such powers, to take all appropriate measures for the settlement of the share capital increase within the time required by law, and in particular, including without limitation:
 - (i) acknowledge the satisfaction of the condition precedent set out in this resolution and, as the case may be, the applicable regulatory approvals;
 - (ii) acknowledge the subscription and payment of the issued shares and the resulting amount of the share capital, and amend the Company's by-laws accordingly;
 - (iii) take, as the case may be, all necessary measures to ensure the preservation of the rights of the holders of equity-linked securities, in accordance with applicable laws and regulations and, as the case may be, with any specific contractual provisions providing for adjustments in other circumstances;
 - (iv) take all actions and carry out all formalities required for the trading on Euronext Paris of the newly issued shares;
 - (v) at its sole initiative, deduct the amount of the expenses incurred in connection with the share capital increase from the amount of the corresponding issuance premium and deduct from this amount the amounts necessary to constitute the legal reserve; and
 - (vi) undertake all actions and formalities, in particular in connection with publication, necessary for the settlement of this share capital increase.

RESOLUTION D

(Cancellation of the preferential subscription right in favor of a namely designated person)

The Shareholders' Meeting, having satisfied the quorum and majority conditions required for Extraordinary Shareholders' Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, decides, in accordance with the provisions of Article L.225-138 of the Commercial Code, subject to the adoption of the resolutions A, B, C, E and F and the non-adoption of the 8th, 9th, 10th, 11th, 12th, 13th and 14th resolutions, to cancel the shareholders' preferential subscription right in respect of the share capital increase referred to in the resolution C, and to reserve the subscription for such share capital increase to Petalite Investments S.à r.l., a company existing and organized under the laws of Luxembourg, having its registered office at 65, boulevard Grande-Duchesse Charlotte, L-1331 Luxembourg, and registered with the Trade and Company Registry of Luxembourg under number B 167037 (the "Vector Investor").

RESOLUTION E

(Share capital increase with preferential subscription right)

The Shareholders' Meeting, having satisfied the quorum and majority conditions required for Extraordinary Shareholders' Meetings, having considered the Board of Directors' report, and having acknowledged that the share capital is fully paid-up:

1. decides, in accordance with the provisions of the Commercial Code and in particular of Articles L 225-129 and L.225-132, subject to the adoption of the resolutions A, B, C, D and F and the non-adoption of the 8th, 9th, 10th, 11th, 12th, 13th and 14th resolutions, to increase the share capital of the Company by an amount of €96,163,572 through the issuance of 61,643,316 newly issued shares with a nominal value of €1 each, which may be increased by a maximum amount of €96,337,096 through the issuance of a maximum

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additional number of 111,233 newly issued shares with a nominal value of €1 each, in case of exercise of all the stock options granted by the Company which are exercisable;

2. decides that the newly issued shares shall be issued at an issue price of €1.56 per share, representing a share premium of €0.56 per share;
3. decides that the newly issued shares shall be fully paid-up at subscription, exclusively in cash and without any set-off against due and payable receivables against the Company;
4. decides that the new shares shall bear dividend rights from the first day of the financial year during which they are issued, regardless of the settlement date of the share capital increase, and shall be, from their issuance, fully assimilated to the existing shares and be subject to all the provisions of the by-laws and to the decisions of the Shareholders' Meeting;
5. authorizes, as the case may be, the Board of Directors to proceed, when appropriate, with a share capital increase for a nominal amount corresponding to the shares to be issued as a result of the adjustments which may be carried out in accordance with applicable laws and regulations and, as the case may be, with any specific contractual provisions providing for adjustments in other circumstances, in order to preserve the rights of the holders of equity-linked securities or similar securities of the Company;
6. decides that the subscription for the new shares shall be reserved in priority, in accordance with Article L.225-132 of the Commercial Code, to the shareholders of the Company;
7. decides that the shareholders shall consequently have a preferential subscription right on a pro rata basis (*à titre irréductible*) for the new shares, in the amount of 5 new shares for 22 existing shares, and acknowledges that the holders of non-consolidated shares shall proceed with the consolidation of such shares in order to be entitled to the preferential subscription right attached to any consolidated share;
8. decides to expressly grant to the holders of preferential subscription rights, in accordance with Article L.225-133 of the Commercial Code, a right to subscribe for the share capital increase on a reducible basis (*à titre réductible*), in order to allocate the shares not absorbed by the exercise of the preferential subscription right on a pro rata basis (*à titre irréductible*), such allocation being performed pro rata the preferential subscription rights they have, within the limit of the requested amount and without allocation of fractional share;
9. decides, in accordance with Article L.225-134 of the Commercial Code, that if the subscriptions on a pro rata basis (*à titre irréductible*) and, as the case may be, on a reducible basis (*à titre réductible*) have not absorbed the full amount of the issuance, the unsubscribed shares shall not be offered to the public, but:
 - (i) the Board of Directors shall allocate the shares which would not be subscribed at the closing of the subscription period exclusively to the Vector Investor, until a maximum amount falling within the range of 35,136,690 new shares (in the absence of exercise of stock options granted by the Company) and 35,220,115 new shares (in case of exercise of all the stock options granted by the Company which are exercisable), so that the amount of the share capital increase shall not be inferior to seventy-five percent (75 %) of the amount of the share capital increase decided by this Shareholders' Meeting; and
 - (ii) the Board of Directors shall limit the amount of the share capital increase to the amount of the subscriptions received after the allocation of the unsubscribed shares to the Vector Investor;
10. acknowledges the Vector Investor's irrevocable undertaking to (i) subscribe on a pro rata basis (*à titre irréductible*) for the share capital increase by exercising all the preferential subscription rights it will hold at the opening of the subscription period and to (ii) subscribe, at the closing of the subscription period, for a maximum amount falling within the range of 35,136,690 new shares (in the absence of exercise of stock options granted by the Company) and 35,220,115 new shares (in case of exercise of all the stock options granted by the Company which are exercisable) allocated by the Board of Directors, so that the amount of the

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share capital increase shall not be inferior to seventy-five percent (75 %) of the amount of the share capital increase decided by this Shareholders' Meeting;

11. grants all powers to the Board of Directors, with the ability to sub-delegate such powers, to take all appropriate measures for the settlement of the share capital increase within the time required by law, and in particular, including without limitation:
 - (i) acknowledge the satisfaction of the condition precedent set out in this resolution;
 - (ii) determine the opening and closing dates of the subscription period, it being specified that the opening date of such subscription period shall be posterior to the date of the settlement of the share capital increase referred to in the resolutions C and D;
 - (iii) acknowledge the number of shares deprived of preferential subscription right by operation of law or by express waiver of a shareholder;
 - (iv) receive the subscriptions and relating payments in cash;
 - (v) acknowledge, as the case may be, the early closing of the subscription period;
 - (vi) as the case may be, allocate as set out in this resolution the unsubscribed shares;
 - (vii) as the case may be, limit, as set out in this resolution, the amount of the share capital increase to the amount of the subscriptions received;
 - (viii) take, as the case may be, all necessary measures to ensure the preservation of the rights of the holders of equity-linked securities, in accordance with applicable laws and regulations and, as the case may be, with any specific contractual provisions providing for adjustments in other circumstances;
 - (ix) take all actions and carry out all formalities required for the trading on Euronext Paris of the newly issued shares and for the detachment and trading on Euronext Paris of the preferential subscription rights attached to the existing shares;
 - (x) acknowledge the subscription and payment of the issued shares and the resulting amount of the share capital, and amend the Company's by-laws accordingly;
 - (xi) at its sole initiative, deduct the amount of the expenses incurred in connection with the share capital increase from the amount of the corresponding share premium and deduct from this amount the amounts necessary to constitute the legal reserve; and
 - (xii) undertake all actions and formalities, in particular in connection with publication, necessary for the settlement of this share capital increase.

RESOLUTION F

(Revocation of the delegations of authority)

The Shareholders' Meeting, having satisfied the quorum and majority conditions required for Extraordinary Shareholders' Meetings, having considered the Board of Directors' report, in accordance with the provisions of the Commercial Code and in particular of Articles L 225-129 to L 225-129-6, subject to the adoption of the resolutions C, D and E and the non-adoption of the 8th, 9th, 10th, 11th, 12th, 13th and 14th resolutions, revokes the delegations of authority granted to the Board of Directors by the 8th, 9th, 10th and 11th resolutions of the Combined Shareholders' Meeting held on June 8, 2011.

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