



AN EXPERIENCED PLAYER IN OPERATIONAL LEASING

A partnership limited by shares with 37,463,848 euros of share capital
Registered office : 5 rue Bellini - Tour Arago - 92806 Puteaux la Défense Cedex
Incorporated in the Nanterre Register of Companies under number B 305 729 352

NOTICE OF SHAREHOLDERS' MEETING

Notice is hereby given to Touax SCA shareholders that the combined annual and extraordinary shareholders' meeting will be held at 3:00 p.m. on Wednesday, June 10th 2009, at the Hôtel Sofitel de PARIS la Défense located at 34 cours Michelet in PARIS La Défense in order to deliberate upon the following agenda:

Agenda

I – Under Authority of the Annual General Meeting

- Managers' report;
- Special report on the subscriptions and purchases made during the financial year ended December 31, 2008, under Articles L. 255-177 to 255-186 of the French Commercial Code;
- Special report on the completion of stock purchases authorized under the share buyback program;
- Report from the Supervisory Board;
- Report from the Chair of the Supervisory Board on preparing and organizing the work of the Supervisory Board and on internal control procedures;
- Reports from the auditors;
- Approval of accounts for the financial year ended December 31, 2008;
- Discharge of the members of the Supervisory Board, the managers and auditors;
- Appropriation of results;
- Setting the dividend;
- Approval of the auditors' special report on the agreements and commitments that are subject to Article L. 226-10 of the French Commercial Code;
- Approval of consolidated accounts for the financial year ended December 31, 2008;
- Renewal of authorization for the company to purchase its own shares;
- Setting of bond attendance fees;
- Renewal of the terms of Supervisory Board members;

II – Under Authority of the Extraordinary General Meeting

- Modification of Article 18.4 of the Articles of Association;
- Authorization for capital increase with pre-emptive subscription rights;
- Delegation of authority to issue ordinary shares or financial instruments that give access to company capital or to the allocation of debt securities with suppression and substitution of pre-emptive subscription rights, in favor of shareholders, through a specified period of subscription priority;
- Should certificates be issued, with or without suppression of shareholders' pre-emptive subscription rights, authorization for the Board of Management to increase the number of certificates issued;
- Authorization to increase capital reserved for employees;
- Authority to complete formalities.

Shareholders who hold registered stock are not required to produce a certificate indicating the unavailability of registered shares in order to be able to participate in the meeting.

Any shareholder who owns any stock has the right to attend this meeting in person with proper identification, to vote by mail, or to be represented by another shareholder or by his or her spouse, in accordance with legal and statutory conditions.

Any shareholder may participate in the meeting on condition that the shares owned are listed with the company in the case of registered stock, or in the case of transferable shares, that the shareholder has placed on file at the head office, Tour Arago, 5 rue Bellini in Puteaux, France (92800), a shareholder's certificate issued by the bank, financial establishment or investment firm that holds the shareholder's stock.

The stock must be registered, or the shareholder's certificate filed, by 0:00 a.m. (GMT +1) on the third business day before date on which the meeting is to be held.

Consideration by the general meeting of draft resolutions filed by shareholders in compliance with the above conditions is contingent upon the authors of the request sending a new certificate establishing that the shares are listed in the same accounts by 0:00 a.m. (GMT +1) on the third business day before date on which the meeting is to be held.

A shareholder who has already cast his vote by mail, sent a proxy or requested his admission card or shareholder's certificate under the conditions set out in II of Article R.225-85 of the French Commercial Code (formerly Article 136 of Decree No. 67-236 of March 23, 1967) may sell some or all of his shares. However, if the sale occurs prior to 0:00 a.m. (GMT +1) on the third business day before date on which the meeting is to be held, the company will as a result invalidate or modify, as appropriate, the vote cast by mail or proxy, the admission card or the shareholder's certificate. For this purpose, the authorized intermediary who holds the account will notify the company or its proxy and provide the required information. No notice of sale or any other operation undertaken after 0:00 a.m. (GMT +1) on the third business day before date on which the meeting is to be held, regardless of the method used, will be communicated by the authorized intermediary, nor will the company take any such operation into account, any and all agreements to the contrary notwithstanding.

One form for voting by mail or proxy will be provided to any shareholder who requests it by registered mail with return receipt received at the company's head office at least six days before the date on which the meeting is to be held. To be valid, this form, duly completed and signed, must be received at the head office, Tour Arago, 5 rue Bellini in Puteaux, France (92800), at least three days before the date on which the meeting is to be held. As stated above, owners of transferable shares must attach a shareholder's certificate to the form.

Questions, along with a shareholder's certificate (or registration certificate), may be submitted in writing no later than 4 days prior to the date of the meeting as follows:

- to the head office by registered mail with return receipt requested, addressed to the Board of Management, or,
- to the following email address: touax@touax.com

Reminder: a vote by mail precludes a vote by proxy.

Shareholders are also advised that all documents will be made available to them, in accordance with the law.

The Board of Management
TOUAX SCA