

*(This document is a free translation of the original French version published on 23 September 2020 in the French legal newspaper "BALO", which is available upon request)*

## **ALSTOM**

*Société Anonyme* with a share capital of € 1,587,852,560  
Head Office: 48, rue Albert Dhalenne, 93400 Saint-Ouen-sur-Seine  
Registration number: 389 058 447 RCS Bobigny  
(the "Company")

## **NOTICE OF MEETING**

### **NOTICE:**

*In the current public health context, in light of the restrictions currently in force and in accordance with the provisions of article 4 of Ordinance no. 2020-321 of 25 March 2020, of which application was extended until 30 November 2020 by Decree n°2020-925 of 29 July 2020, the Board of Directors on 22 September 2020, decided that the Special Meeting of holders of shares with double voting rights would be exceptionally held **behind closed doors, without shareholders or other persons entitled to participate being present, whether physically or by teleconference or video conference**, and will be broadcasted live and in full on the Company's website, [www.alstom.com](http://www.alstom.com).*

*Since it is not possible to meet physically, shareholders will not be able to request an admission card. As such, shareholders **are strongly encouraged to vote by correspondence** using the paper voting form, or to **grant a proxy to the Chairman** of the Meeting before Wednesday, 28 October 2020 at 3:00 p.m. (Paris time). Shareholders can also grant a proxy to a third party to vote by correspondence.*

*Since the Special Meeting will be held behind closed doors, no new resolution or proposed amendment can be included on the meeting agenda during the Meeting.*

*However, holders of shares with double voting rights may send **questions in writing**, along with a shareholding certificate, to the following address: [alstom.fr.ag2020@alstomgroup.com](mailto:alstom.fr.ag2020@alstomgroup.com), by the 4<sup>th</sup> business day preceding the Special Meeting at the latest, i.e., by Friday, 23 October 2020 at 12:00 a.m. (Paris time) at the latest.*

*Written questions from shareholders sent to the Company after the deadline provided for by regulatory provisions but before the Special Meeting at the address referred to above will be processed to the extent possible.*

*Furthermore, shareholders will have the possibility to ask questions online via the Company's website [www.alstom.com](http://www.alstom.com) without these entering into the legal framework of the written questions. If appropriate, answers will be given during the Meeting based on a representative selection of the topics raised.*

*Shareholders are invited to regularly check the space on Alstom's website ([www.alstom.com](http://www.alstom.com)) dedicated to the Meeting.*

*Given the difficulties that may arise in respect of postal transmittals, the Company strongly suggests that shareholders opt to send all their requests related to this Meeting, especially requests for documents, electronically to the following address: [alstom.fr.ag2020@alstomgroup.com](mailto:alstom.fr.ag2020@alstomgroup.com).*

The shareholders of ALSTOM with double voting rights will be convened to participate in the **Special Meeting** which will be held **behind closed doors** on first call on Thursday 29 October 2020 at 10.00 a.m., at 48 rue Albert Dhalenne, 93400 Saint-Ouen-sur-Seine, France, to deliberate on the following agenda and draft resolutions:

## **AGENDA**

1. Elimination of double voting rights and corresponding amendment to the Articles of Association; and
2. Powers to carry out formalities.

## Draft resolutions

**FIRST RESOLUTION** (*Elimination of double voting rights and corresponding amendment to the Articles of Association*). – The Special Shareholders’ Meeting, voting pursuant to the quorum and majority requirements for special shareholders’ meetings, in accordance with Article L. 225-99 of the French Commercial Code, and having reviewed the report of the Board of Directors:

1. Takes note that the general shareholders’ meeting of the Company’s shareholders to be held on this day (the “**General Shareholders’ Meeting**”) is asked in its Resolution No. 11 to decide, pursuant to the quorum and majority requirements for extraordinary shareholders’ meetings, and subject to the conditions precedent of (i) the approval of the fourth, fifth, sixth, seventh and eighth resolutions by the General Shareholders’ Meeting; (ii) the approval by the Special Shareholders’ Meeting of the holders of double voting rights of the resolution to eliminate double voting rights; and (iii) the completion of the acquisition (the “**Acquisition**”) by the Company, through one of its subsidiaries, of direct or indirect control over all of the entities in the transportation division of Bombardier Inc. (“**Bombardier Transportation**”), and effective as of the date on which the condition precedent referred to in (iii) above is satisfied, to:

- (i) Eliminate the double voting right attached to shares of the Company that have been held in registered form continuously for at least two years in the name of the same shareholder;
- (ii) Add to the Company’s Articles of Association an express statement that there are no double voting rights attached to the Company’s shares, in accordance with the option provided by paragraph 3 of Article L. 225-123 of the French Commercial Code, as amended by French Law No. 2014-384 of 29 March 2014 on the recovery of the real economy; and
- (iii) Amend the Company’s Articles of Association, and specifically Article 15, “Conduct of General Meetings,” of such Articles of Association, in order to include a provision relating to the absence of double voting rights;

2. Takes note that, in accordance with Article L. 225-99 of the French Commercial Code, such decision by the General Shareholders’ Meeting, in order to become final, requires approval of the elimination of double voting rights attached to shares of the Company and of the related amendments to the Articles of Association by the special meeting of the holders of double voting rights;

3. Approves, subject to the completion of the Acquisition, and effective as of the date thereof, the elimination of the double voting rights attached to fully paid-up shares of the Company that have been held in registered form for at least two years in the name of the same shareholder;

4. Approves (subject to approval by the General Shareholders’ Meeting of its Resolution No. 11), the inclusion in paragraph 3, “Voting rights,” of Article 15, “Conduct of General Meetings,” of the Company’s Articles of Association, of a new sub-paragraph just before the last sub-paragraph of such paragraph, drafted as follows:

<b>Former version</b>	<b>New version</b>
<p>3. Voting rights</p> <p>[...]</p> <p>At all Ordinary, Extraordinary or Special General Meetings, the voting right on shares shall, in cases where such shares are subject to usufruct, be exercisable by the usufructuary.</p>	<p>3. Voting rights</p> <p>[...]</p> <p><b><i>By exception to the provisions of the last paragraph of Article L. 225-123 of the French Commercial Code, no Share shall bear any double voting right.</i></b></p> <p>At all Ordinary, Extraordinary or Special General Meetings, the voting right on shares shall, in cases where such shares are subject to usufruct, be exercisable by the usufructuary.</p>

5. Takes note that as a result of this resolution and Resolution No. 11 proposed to the General Shareholders' Meeting to be held on this day, subject to its approval, each share of the Company will give its holder one voting right as from the completion date of the Acquisition.

**SECOND RESOLUTION** (*Powers to carry out formalities*). – The Special Shareholders' Meeting, voting pursuant to the quorum and majority required for special shareholders' meetings, grants all powers to the bearer of originals, copies or extracts of the minutes of this Special Shareholders' Meeting to carry out or cause to be carried out all legal formalities with respect to filings, publicity, and otherwise.

## **PARTICIPATING TO THE SPECIAL MEETING**

### **Preliminary formalities to complete in order to participate in the Special Meeting**

Any holder of double voting rights, irrespective of the number of shares held, may participate to the Special Meeting by either attending it in person, or authorising another shareholder or his/her spouse or the partner to whom the shareholder is bound by a Civil Solidarity Pact to represent him/her at the Meeting. The shareholder may also authorise any other individual or legal entity selected by him/her to represent him/her at the Meeting (Article L. 225-106 of the French Commercial Code) or vote by mail. However, the only shareholders entitled to participate in the Meeting are those who have demonstrated that they hold shares in accordance with Article R. 225-85 of the French Commercial Code as follows.

The shares must be recorded in their name in ALSTOM's shares register maintained by BNP Paribas Securities Services the second business day preceding the Meeting at 12:00 a.m., i.e. Tuesday, 27 October 2020 at 12:00 a.m. (Paris time).

### **Participation in the Special Meeting**

In the context of a meeting held behind closed doors, **holders of double voting rights and other persons who are entitled to participate will not be present physically or by telephone or video conference.**

As a result, shareholders **are strongly encouraged to vote in advance by correspondence** before Wednesday, 28 October 2020 at 3:00 p.m. (Paris time).

#### **Notice: new handling of abstentions**

French law no. 2019-744 of 19 July 2019 modified the rules that apply to calculating votes expressed at shareholders' meetings: while abstentions were previously considered as negative votes, such votes will be excluded from the votes expressed and will therefore no longer be taken into account for calculating the majority required for the adoption of resolutions. Consequently, the distance voting forms were modified in order to allow shareholders to distinctly express a negative vote or an abstention with respect to the various resolutions submitted to the Meeting.

## **II. TO VOTE BY POST OR GRANT OR REVOKE A PROXY BY POST**

In order to vote by post, grant a proxy to the Chairman or to another agent (to vote by correspondence) or revoke such proxy, the shareholder must send the duly completed and signed single form included in the meeting brochure to BNP Paribas Securities Services, CTO Assemblées Générales, Grands Moulins de Pantin, 9, rue du Débarcadère, 93761 Pantin Cedex, France.

The single voting/proxy form will be uploaded to the Company's website ([www.alstom.com](http://www.alstom.com)) on the 21<sup>st</sup> day preceding the Meeting, i.e., **Thursday, 8 October 2020.**

**The ability to vote by post will end on Wednesday, 28 October 2020. On an exceptional basis and in accordance with the regulations that apply during the public health crisis, proxies to a named person (other than the Chairman) and revocations must be received by BNP Paribas Securities Services no later than Sunday, 25 October 2020.**

In order for proxies to be validly taken into account in respect of any person appointed for such purpose (other than to the Chairman of the Meeting), such appointed person must send BNP Paribas Securities Services **his/her/its principal's voting instruction** by sending a scanned copy of both sides of the voting form by email to the following address: [paris.bp2s.france.cts.mandats@bnpparibas.com](mailto:paris.bp2s.france.cts.mandats@bnpparibas.com) by **Sunday, 25 October 2020, at the latest.**

Any shareholder who **has already expressed his/her/its vote before the Meeting or who has decided to vote by proxy can select another method of participating in the Meeting and change his/her/its vote subject to his/her/its instruction in that direction being received by the Company by the deadlines described herein** depending on the relevant participation method. The previous instructions will then be revoked.

## **II. REQUESTS FOR INCLUSION OF ADDITIONAL ITEMS OR RESOLUTIONS IN THE AGENDA OF THE MEETING**

Requests for inclusion of additional items or resolutions in the agenda of the Meeting must be sent by the shareholders, complying with the requirements of Article R.225-71 of the French Commercial Code, to the Chairman of the Board of Directors of ALSTOM by electronic means at the following address "alstom.fr.ag2020@alstomgroup.com" or by registered letter with acknowledgement of receipt to ALSTOM's headquarters (Attention: *Président du Conseil d'administration d'ALSTOM – « Points ou Projets de résolution à l'assemblée spéciale des détenteurs d'actions à droit de vote double »* – 48, rue Albert Dhalenne, 93400 Saint-Ouen-sur-Seine, France), and must arrive at the latest the 25<sup>th</sup> day prior to the Meeting, i.e. at the latest on **Sunday, 4 October 2020**, being specified that they must be sent within 20 days as from the publication of this notice in compliance with Article R.225-73 (II) of the French Commercial Code.

Each request must be accompanied by the item to be put on the agenda and its motivation, or by the text of the draft resolution, possibly with a brief explanation, and if applicable by the information requested pursuant to Article R.225-71 of the French Commercial Code. Each request must also be accompanied by a statement evidencing the ownership or the representation of the amount of the share capital requested by Article R.225-71 of the French Commercial Code.

In order to have the proposed additional item or resolution being submitted to the Meeting, the person proposing such item or resolution shall provide a new statement evidencing the registration of the shares in the same account the second business day preceding the Meeting at 12:00 a.m., i.e. **Tuesday, 27 October 2020 at 12:00 am** (Paris time).

## **III. WRITTEN QUESTIONS**

Each shareholder may ask questions in writing. Written questions must be sent to the Chairman of the Board of Directors by electronic means at the following address "alstom.fr.ag2020@alstomgroup.com" or by registered letter with acknowledgement of receipt to ALSTOM's headquarters (Attention: *Président du Conseil d'administration d'ALSTOM – « Questions écrites à l'assemblée spéciale des détenteurs d'actions à droit de vote double »* – 48, rue Albert Dhalenne, 93400 Saint-Ouen-sur-Seine, France), at the latest the fourth business day preceding the Meeting, i.e. **Friday, 23 October 2020**. Written questions must be accompanied by a statement evidencing the ownership of the shares in ALSTOM's registered shares account or in the shares account maintained by the financial intermediary.

Pursuant to applicable legislation, a common answer can be given to several questions if they have the same content or bear on the same topic. The answer to a written question will be deemed answered if it is in ALSTOM's website at [www.alstom.com/Investors/Shareholders' meetings](http://www.alstom.com/Investors/Shareholders%27meetings).

#### **IV. INFORMATION AND DOCUMENTS AVAILABLE TO SHAREHOLDERS**

This notice, as well as a presentation of the resolutions submitted to the Meeting, will be made available on ALSTOM's website at [www.alstom.com/Investors/Shareholders' meetings](http://www.alstom.com/Investors/Shareholders%27meetings).

In addition, all information referred to in Article R.225-73-1 of the French Commercial Code, including the documents which will be submitted to the Meeting, will be available on ALSTOM's website at the aforementioned address, at the latest on the 21<sup>st</sup> day preceding the Meeting, i.e. **Thursday, 8 October 2020**. These information and documents will also be made available at ALSTOM's headquarters, subject to any measures linked to the Covid-19 crisis, from the publication of the second notice of meeting and at least during the 15-days period prior to the Meeting date, i.e. as from **Wednesday, 14 October 2020**.

If applicable, the items or draft resolutions proposed by shareholders will be published on ALSTOM's website at the aforementioned address.

The Board of Directors.