

## **ALSTOM**

*Société Anonyme* with share capital of €2,061,103,821  
Head office: 3, avenue André Malraux 92300 Levallois-Perret  
RCS: 389 058 447 Nanterre

### **EXTRACT OF THE MINUTES OF THE BOARD MEETING HELD ON 13 JUNE 2011**

The meeting begins at 7.00 p.m. at the head office of the Company and is chaired by Mr Patrick Kron.

#### **Present**

Mr Patrick Kron	Chairman and Chief Executive Officer
Mr Gérard Hauser	Director

#### **Participating by telephone**

Mr Jean-Paul Béchat	Director
Mrs Candace Beinecke	Director
Mr Georges Chodron de Courcel	Director
Mr Pascal Colombani	Director
Mr Jean-Martin Folz	Director
Mrs Lalita D. Gupte	Director
Mrs Katrina Landis	Director
Mr James W. Leng	Director
Mr Philippe Marien	Permanent representative of Bouygues company
Mr Alan Thomson	Director

#### **Absent**

Mr Klaus Mangold	Director
Mr Olivier Bouygues	Director

#### **Attendee**

M. Patrick Dubert, Chief Human Resources Officer

In the absence of Mrs Kareen Ceintre, Mr Patrick Dubert is designated Secretary of the Meeting

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## **2. Designation of Mr Philippe Joubert as Deputy Chief Executive Officer and new composition of the Executive Committee**

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### 4 - Benefits after expiry of the mandate

#### - Stock options and performance shares subject to performance conditions

In the event of termination of his mandate as Deputy Chief Executive Officer, at ALSTOM's initiative or at his own initiative, the Deputy Chief Executive Officer shall keep the rights to exercise all stock options and the rights to the delivery of all performance shares granted to him subject to performance conditions before the end of his mandate, that will have been definitively vested as of the end of his mandate following the fulfillment of the conditions set forth by the plan.

The upholding of the rights to stock options and performance shares, the vesting rights of which, with respect to the stock options, or the rights to delivery of which, with respect to the shares, are not yet acquired as of the end of his mandate pursuant to the rules of the plans, is not allowed.

#### - Supplemental retirement schemes

The Deputy Chief Executive Officer is entitled to the supplemental collective retirement scheme implemented in 2004 which is composed of a defined contribution plan and a defined benefit plan.

With respect to the defined benefit plan, the Deputy Chief Executive Officer is therefore entitled to the collective supplemental retirement scheme available to other persons exercising functions within the Group in France whose annual compensation exceeds 8 times the annual ceiling of French social security, which provides approximately, per year of service, a pension equivalent to 1.2% of the bracket of salary above 8 times the annual ceiling of French social security capped at €2 million. Since January 1, 2008, this cap is annually reviewed based on the evolution of the reference salary used for the determination of the supplemental retirement scheme AGIRC.

The defined contribution plan complements the defined benefit plan and the rights acquired annually by the persons exercising functions within the Group in France whose annual compensation exceeds 8 times the annual ceiling of French social security, cannot exceed 16% of four times the annual ceiling of French social security.

The Board of Directors acknowledges that pursuant to Article L. 225-42-1 of the French Commercial Code, the benefits after expiry of the mandate are subject to Article L. 225-38 of the French Commercial Code, and as a result, unanimously approves and authorizes these benefits pursuant to Article L. 225-40 of the French Commercial Code. This decision will be notified to the independent auditors which will establish their report to be submitted to the Shareholders' Meeting to be called to deliberate on the accounts of fiscal year 2011/12.

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True certified extract

The Chairman and Chief Executive Officer  
Patrick Kron