

**PSB INDUSTRIES**

A corporation with capital of €7,350,000

Registered office: Les Pléiades n°21, Park Nord, La Bouvarde, 74370 Metz-Tessy, France

Trade and company registry ID: 325 520 013 RCS Annecy

Company SIRET number: 325 520 013 00047

**PROXY**

*Annual ordinary and extraordinary shareholders' meeting of May 27, 2013*

I the undersigned....., residing at

Owner of \_\_\_\_\_ shares in the Company mentioned above, by virtue of the recording of these shares in my account with \_\_\_\_\_,

Having read the notice to the shareholder named hereafter and the documents appended to this proxy form,

Hereby constitute and appoint

**M**

To represent me at this company's Annual ordinary and extraordinary shareholders' meeting of May 27, 2013 at 11:00 a.m. at the registered office office in Impérial Palace - Annecy (74000), France in order to deliberate on the following agenda:

Ordinary Business

- Management report on the company and consolidated financial statements for the year ended December 31, 2012, and the auditors' reports on the company and consolidated financial statements and the agreements covered by articles L225-38 and subsequent of the French Commercial Code.
- Approve the said company and consolidated financial statements – Approve agreements – Discharge directors – Allocate earnings.
- Renew the authorization given to the company to purchase its own shares in order to stabilize the share price.
- Establish the amount of Directors' fees allocated to the Board of Directors.
- Ratification of the co-optation of directors
- Election of two new directors

Extraordinary Business

- Amendment of the Company business purpose in keeping with its current business operations- Corresponding change in article 3 of the By-laws
- Change in article 3 of the By-laws relative to the exercise of voting rights
- Delegation of authority to the Board of Directors to grant free of charge existing shares or shares to be issued, with the waiver of preferential subscription rights

- Delegation of authority to the Board of Directors to issue new share subscription warrants (BSA), share subscription and/or acquisition warrants for new or existing shares (BSAANE) and/or redeemable share subscription and/or acquisition warrants (BSAAR), with the waiver of preferential subscription rights
- Delegation of authority to the Board of Directors to decide on an increase in capital for the benefit of employees participating in a company savings scheme ("Plan d'Epargne d'Entreprise") in compliance with the provisions of the French Labor Code and article L 225-129-6 of the French Commercial Code, with the waiver of preferential subscription rights
- Assign powers to execute formalities.

And, if necessary, at any subsequent Meeting having the same agenda and made necessary by reason of adjournment or lack of quorum or for any other reason.

To sign for this purpose all attendance sheets, take part in all deliberations, cast all votes, confer or accept all assignments, sign all minutes, acts and documents, substitute for me and generally do what is necessary.

I declare that I avow and confirm in advance all that shall be done in my name.

Signed in

On

Signature <sup>(1)</sup>

<sup>(1)</sup> Precede your signature with the handwritten words *Bon pour pouvoir* (proxy granted)

## NOTICE TO THE SHAREHOLDERS

1. The proxy given by a shareholder to be represented at a meeting by another shareholder is signed by the latter and indicates his or her full name and home address. The proxy can appoint a representative by name, who then does not have the option of substituting anyone else.

The proxy is given for one meeting only. It can, however, be given for two meetings, one regular and the other extraordinary, held on the same day or within fifteen days of each other.

The proxy is valid for successive meetings convened for the same agenda.

2. If not personally present at the Meeting, the shareholder can take one of the following three courses:

- Give a proxy under the conditions of article L 225-106 of the French Commercial Code;
- Vote absentee; or
- Give a proxy to the Company without specifying a representative.

3. In no case may the shareholder turn in to the Company both the proxy form and the absentee voting form.

4. In the event both are turned in, the proxy form shall be overridden by the votes cast on the absentee ballot.

5. Recall the provisions of articles L 225-106 to L 225-106-3 of the French Commercial Code:

*Article L 225-106 of the French Commercial Code:*

*I.- Shareholders can elect to be represented by another shareholder, their spouse or the partner with whom they have registered a civil partnership.*

*In addition, they can elect to be represented by any other natural person or legal entity of their choosing:*

*1° When the Company's shares are listed on a regulated market;*

*2° When the Company's shares are accepted for trading in a multilateral trading system, which is governed by legislative or regulatory provisions designed to protect investors from insider trading, stock price manipulations and the disclosure of misleading information under the conditions provided for by the general rules of the French Financial Authority (AMF - Autorité des Marchés Financiers) shown on a list decided by the authority under the conditions established by its general rules, and when the Company's by-laws make provisions for it.*

*II.- The proxy or power of attorney and, where appropriate, its revocation are in writing and sent to the Company. The rules governing the application of the present paragraph are specified by decree in the French Council of State.*

*III.- Before holding each shareholders' meeting, the Chairman of the Board of Directors or the Executive Board, as the case may be, can organize the consultation of the shareholders mentioned in article L. 225-102 to let them designate one or more representatives to represent them at the shareholders' meeting in accordance with the provisions of the present article.*

*This consultation is mandatory when the by-laws have been modified pursuant to article L. 225-23 or article L. 225-71 and the ordinary shareholders' meeting must appoint to the Board of Directors or to the Supervisory Board, as the case may be, one or more employee shareholders or employee members of the Supervisory Boards of Company mutual funds holding the Company's shares.*

*This consultation is also mandatory when the extraordinary shareholders' meeting must rule on a change in the by-laws pursuant to article L. 225-23 or article L. 225-71.*

*Clauses contrary to the provisions of the preceding paragraphs are deemed not to have been written.*

*For every shareholder proxy without an indicated designated representative, the Chairman of the shareholders' meeting shall vote in favor of the adoption of any draft resolutions presented or*

*approved by the Board of Directors or the Executive Board, as the case may be, and vote against the adoption of all other draft resolutions. To make any other vote, the shareholder must choose a designated representative who accepts to vote according to the principal's directions.*

Article L 225-106-1 of the French Commercial Code:

*When, in the cases provided for in the third and fourth paragraphs of section I of article L. 225-106, shareholders elect to be represented by someone other than their spouse or the partner with whom they have registered a civil partnership, their designated representative shall inform them of any fact allowing them to assess the risk that this person would pursue an interest other than theirs.*

*This information concerns in particular the fact that the designated representative or, as applicable, the person on whose behalf they act:*

*1° Controls, within the meaning of article L. 233-3, the Company the meeting is called for;*

*2° Is a member of the management, administration or supervisory body of this company or a person that controls it within the meaning of article L. 233-3;*

*3° Is employed by this company or by a person that controls the company within the meaning of article L. 233-3;*

*4° Is controlled or exercises one of the functions mentioned in 2° or 3° in a person or entity controlled by a person or entity that controls the company, within the meaning of article L. 233-3.*

*This information shall also be provided when there is a family tie between the designated representative or, if applicable, the person on whose behalf they act, and a natural person placed in one of the conditions set out in 1° to 4°.*

*During the term of the proxy, the designated representative shall immediately inform their principal if one of the facts mentioned in the preceding paragraphs should occur. Unless the principal expressly confirms the proxy, it becomes null and void.*

*The designated representative shall immediately inform the company that the proxy has become null and void.*

Article L 225-106-2 of the French Commercial Code:

*Anyone who actively solicits proxies, by proposing directly or indirectly to one or more shareholders, in any form and by any means whatsoever, to receive authorization to represent them at the meeting of a company mentioned in the third and fourth paragraphs of article L. 225-106, shall announce their voting policy.*

*The person can also announce their voting intentions on the draft resolutions presented to the shareholders. In that case, for any proxy received without voting instructions, the person shall vote consistent with their announced voting intentions.*

Article L 225-106-3 of the French Commercial Code:

*The commercial court in whose jurisdiction the company has its registered head office can, at the request of the principal and for a period not exceeding three years, deprive the designated representative of the right to participate as an designated representative in any meeting of the company concerned in the event the mandatory disclosure provided for in the third to seventh paragraphs of article L. 225-106-1 or the provisions of article L. 225-106-2 are not respected. The court can decide to publish this decision at the designated representative's expense.*

*The court can pronounce the same penalties against the authorized representative at the request of the company in the event the provisions of article L. 225-106-2 are not respected.*

### **Documents attached to the proxy**

- Meeting agenda;
- Wording of draft resolutions presented by the Board of Directors;
- Summary presentation of the Company's situation;
- Table of the Company's results over each of the past five financial years;
- Application form to receive the documents and information covered by article R 225-83 of the French Commercial Code, informing shareholders that they can, provided their shares are registered, obtain via a single request the transmission of these documents and information on the occasion of each subsequent general shareholders' meeting;
- An absentee ballot form mentioning the indications provided for in article L 225-107 of the French Commercial Code.