

ALTAMIR AMBOISE

A Limited Partnership by shares (Société en Commandite par Actions) with capital of

€219,259,626

Headquarters: 45, avenue Kléber - 75116 Paris

390 965 895 R.C.S. Paris

RESOLUTIONS PROPOSED AT THE COMBINED ANNUAL GENERAL MEETING 18 APRIL 2013

Ordinary items :

First Resolution – Approval of annual accounts for the year ended 31 December 2012

Shareholders at the Annual General Meeting, after being made aware of the Manager's report as well as the reports and observations made by the Supervisory Board, the Chairman of the Supervisory Board, and the Auditors regarding the accounts for the year ended 31 December 2013, approve, as presented, the accounts closed at that date, which resulted in net income of €52,497,601.

Second Resolution - Approval of the consolidated accounts for the year ended 31 December 2012

Shareholders at the Annual General Meeting, after being made aware of the Manager's report as well as the reports and observations made by the Supervisory Board, the Chairman of the Supervisory Board, and the Auditors regarding the accounts for the year ended 31 December 2013, approve, as presented, the consolidated accounts closed at that date, which resulted in net income of €57,054,273.

Third Resolution - Allocation of annual net income and determination of dividend to be paid

Shareholders at the Annual General Meeting determine the allocation of the net income for the year ended 31 December 2012 as follows:

Source

- Annual net income €52,497,601

Allocation

- Legal reserve €2,624,880
- Payment to the General Partner €1,005,501
(in compliance with article 25.2 of the by-laws)
- Statutory dividends paid to holders of preference B shares €9,049,505
(in compliance with article 25.3 of the by-laws)
- Dividends paid to holders of ordinary dividends €14,970,043
- Other reserves €24,847,672

The Shareholders at the Annual General Meeting note that the total gross dividend paid on each ordinary share is set at €0.41 and that the dividend paid on each preference B share is set at €487.00.

These dividends are paid by the company from the proceeds of the capital gains realized by the sale of portfolio companies held for at least two years. It is further stated that, regarding individual shareholders who reside in France, the amounts thus distributed are not eligible for the 40% allowance called for in article 158-3-2° of the General Tax Code.

The payment of dividends paid in cash will be made on 16 May 2013 and ordinary shares will trade ex-dividend on 13 May 2013.

It is stated that, in the event that the company holds treasury shares at the ex-dividend date, the amount equivalent to the dividend due on those shares will be allocated to retained earnings.

In compliance with Article 243 bis of the General Tax Code, Shareholders will recall that over the last three years, dividends and income paid have totalled :

FOR THE YEAR ENDED	INCOME NOT ELIGIBLE FOR ALLOWANCE		INCOME ELIGIBLE FOR ALLOWANCE
	DIVIDENDS	OTHER INCOME DISTRIBUTED TO THE GENERAL PARTNER	
2009	-	-	-
2010	-	-	-
2011	€10,140,548* equivalent to €0.20 per ordinary share and €152.73 per preference B share	€315,343	-

*of which €2,838,088 in dividends paid to holders of preference B shares and €7,302,460 in dividends to holders of ordinary shares; the latter amount includes the amount of the dividend due on treasury shares not paid and allocated to retained earnings.

Fourth Resolution – Special Auditors’ report regarding the regulated agreements and commitments and approval of said agreements

Acting on the special Auditors’ report on regulated agreements and commitments presented to them, Shareholders approve the new agreements mentioned therein.

Fifth Resolution – Re-election of Sophie JAVARY as member of the Supervisory Board

Shareholders vote to re-elect Sophie JAVARY, as member of the Supervisory Board for a period of two years, expiring after the Annual General Meeting to be held in 2015, for the allocation of the annual accounts of the preceding year.

Sixth Resolution – Re-election Joël SECHE as member of the Supervisory Board

Shareholders vote to re-elect Joël SECHE, as member of the Supervisory Board for a period of two years, expiring after the Annual General Meeting to be held in 2015, for the allocation of the annual accounts of the preceding year.

Seventh Resolution – Re-election of Jean BESSON as member of the Supervisory Board

Shareholders vote to re-elect Jean BESSON, as member of the Supervisory Board for a period of one year, expiring after the Annual General Meeting to be held in 2014, for the allocation of the annual accounts of the preceding year.

Eighth Resolution – Re-election of Jean-Hugues LOYEZ as member of the Supervisory Board

Shareholders vote to re-elect **Jean-Hugues LOYEZ**, as member of the Supervisory Board for a period of one year, expiring after the Annual General Meeting to be held in 2014, for the allocation of the annual accounts of the preceding year.

Ninth Resolution – Determination of attendance fees allocated to Supervisory Board members

Shareholders set the total annual amount of attendance fees allocated to Supervisory Board members at €135,000.

This decision is applicable to the current year.

Tenth Resolution – Authorization to be granted to the Manager for the company's repurchase of its own shares within the framework of article L.225-209 of the Business Code

Having taken note of the Manager's report, Shareholders authorize the latter, for an eighteen month period, in compliance with article L.225-209 and following articles of the Business Code, to proceed to the purchase of the company's shares, on one or several occasions in the timeframe that the Manager determines, up to a limit of 5% of the number of shares making up the share capital, and if appropriate adjusted to take into account any capital increase or decrease transactions that might take place during the life of the share purchase program.

This authorization puts an end to the authorization granted the Manager by Shareholders at the Annual General Meeting of 29 March 2012 in the tenth resolution under ordinary items.

These purchases can be made in order to ensure secondary market activity or the liquidity of the company's shares by a broker-dealer via a liquidity contract in keeping with the AMAFI Code of Ethics as accepted by the AMF.

These purchases may be made through all means of transactions, including via block trades, and at any time that the Manager deems appropriate.

However, these operations cannot be carried out during a public offering.

The company does not intend to use options or derivatives.

The maximum purchase price is set at €20 per share. In the event of a capital transaction, including the division or consolidation of shares or bonus shares, the amount indicated above shall be adjusted in the same proportions (multiplier equal to the ratio between the number of share capital before the transaction and the number of shares after the transaction).

The maximum amount authorized for such a transaction is thus set at €36,512,300.

Shareholders grant full powers to the Manager for the purpose of carrying out these transactions, to determine the terms and conditions of all agreements and to carry out all formalities.

Extraordinary items:

Eleventh Resolution - Delegation of authority to the Manager to increase the share capital by issuing shares with cancellation of preferential subscription rights in favor of members of a company savings plan pursuant to Article L. 3332-18 and following articles of the Labor Code

Shareholders, having considered the report of the Manager and the special report of the Auditors, acting in accordance with Articles L. 225-129-6 and L. 225-138-1 of the Business Code and article L. 3332-1 and following of the Labor Code:

1 / Allow the Manager if he deems it appropriate, at his sole discretion, to increase the share capital on one or more occasions by issuing shares for cash and, if applicable, by the free allocation of ordinary shares or other securities providing access to capital, for the sole benefit of employees (and managers) of the company (and its related companies within the meaning of Article L. 225-180 of the Commercial Code) as participants in a company savings plan.

2 / Exclude the persons affected by the preceding point from the preferential right to subscribe to shares that may be issued under this delegation.

3 / Set the validity of this delegation to twenty-six months from the date of this Annual General Meeting of Shareholders.

4 / Limit the maximum nominal amount of the capital increase that may be carried out by use of this Authorization to 10,000 euros, independent of any other limit set on the delegation of capital increases.

5/ Determine that the price of shares to be issued, in application of point 1/ of this delegation, may not be less than 20% (or less than 30% when the period stipulated by the plan in accordance with Articles L. 3332-25 and L. 3332-26 of the Labor Code is greater than or equal to ten years) of the average opening price of the share during the 20 trading days preceding the decision of the Manager regarding the capital increase and the issuance of the corresponding shares, nor can it be greater than that average.

6/ Acknowledge that this delegation supersedes any previous delegation granted for the same purpose.

Management may or may not implement this authorization, may or may not take all measures and may or may not carry out all necessary formalities.

Twelfth Resolution – Change of name – Consequential Amedment to Article 3 of the By-Laws

Shareholders, having considered the report of the Manager, determine to:

- Change the company's name from this day forward to: ALTAMIR ;
- Make a consequential amendment to article 3 of the by-laws as follows:

« 3. NO :E

The company's name is: "ALTAMIR". »

Thirteenth Resolution – Modify articles 1 to 15 of the by-laws following the name change of the General Partner

Shareholders, having considered the report of the Manager, determine to:

- Update the statutory provisions in order to take into account the new name of the General Partner, who is also the Manager of the company;
- Modify correspondingly the third paragraph of Article 1 of the By-Laws as follows, with the rest of the article remaining unchanged:

« - the General Partner, Altamir Gérance, with headquarters at 45 avenue Kléber -75116 Paris. »

- Also modify the second paragraph of article 15 of the By-Laws as follows, with the rest of the article remaining unchanged:

« The Company's Manager is the company Altamir Gérance. »

Fourteenth Resolution - Modification of article 10 of the by-laws regarding holders of B shares

Shareholders, having considered the report of the Manager, determine to:

- modify the conditions relating to the ability of companies to subscribe to or acquire B shares
- modify correspondingly paragraph 5 of subsection 10.2 of Article 10 of the By-Laws as follows, with the rest of the article remaining unchanged

« 4° any company controlled by one or several holders of B shars; »

Fifteenth Resolution – Powers for the formalities

Shareholders grant full powers to the bearer of a copy, a photocopy, or an extract of these minutes to accomplish all filing and publishing formalities as required by law.

Draft of a Resolution presented jointly by ADAM and Moneta Asset Management

Resolution A.

(Program for the repurchase of company's own shares and authorization to be granted to the Manager).

The shareholders at their Annual General Meeting delegate the authority to the Manager to conduct transactions in the Company's shares, in compliance with legal and regulatory provisions applicable at the time of the transaction, and in particular, in compliance with the conditions and obligations imposed by the provisions in articles L.225-209 to L.225-212 of the French Business Code in reference to Article L.226-1 of the same Code.

The Company will buy on the open market or off the market its own shares when the share price falls below 20% of the latest NAV published by the Company, as follows:

- the level of the discount will be calculated each month by comparing the average share price for the month (defined as the average closing price for the month in question) to the last NAV published by the Company;
- when the average discount is greater than 20%, the Company may purchase in the following calendar month up to 0.5% of its capital (i.e. 182,562 shares based on the number of outstanding shares at 31 December 2012). These repurchases will be made within the limit outlined above as long as the purchase price of the shares remains below 20% of the last NAV published by the Company, except in circumstances that are deemed exceptional by the Manager;
- share repurchases may be carried out in one shot or in several transactions, at any time, and by any means on the open market or by a negotiated direct transactions, including via block trades, and in accordance with current regulations;
- the total number of shares purchased within the framework of this resolution should not exceed 6% of share capital (i.e. 2,190,738 shares based on the number of shares outstanding at 31 December 2012);
- the unit price per repurchased share should not exceed €14 (excluding trading fees).

The maximum amount to be spent in total on these transactions is thus set at €30,670,332.

The funding of the share repurchase program will be provided by the Company's cash position. The Manager will adapt the commitment and investment plan to ensure a position to carry out these share repurchase transactions.

These operations should be carried out in conformity with the rules outlined in articles 241-1 to 241-7 of the AMF's General Regulations regarding the conditions and timing of market transactions.

This authorization is meant to allow the Company to optimize the management of its NAV per share by engaging in share repurchases and, when applicable, by cancelling those shares by way of a capital reduction, subject to a vote by shareholders on a specific resolution to that effect.

The shareholders at their Annual General Meeting decide to grant all powers to the Manager, with power of delegation, to carry out and implement the share buyback program, and in particular:

- to proceed to the effective launching of this share buy-back program;
- within the limits outlined above, to place all orders on or off the stock market;
- to enter into all necessary agreements for the keeping of registers of share purchases;
- to ensure full traceability of cash flows;
- to carry out all formalities and declarations to all organizations, including the AMF under regulations currently in effect;
- to complete all other formalities and generally do whatever is necessary.

This authorization is granted for a period of 12 months beginning on 19 April 2013, and ending 19 April 2014. The first purchases may begin in May 2013 based on the discount calculated for the month of April 2013.