

PAGESJAUNES GROUPE becomes

Solocal
GROUP

Public limited company with a capital of €56,196,950.80
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COMBINED GENERAL MEETING OF SHAREHOLDERS OF JUNE 5, 2013

ADDENDUM TO THE NOTICE OF MEETING

In accordance with Articles L. 225-105 and R. 225-71 of the French Commercial Code, Wyser-Pratte Management Company Inc., 410 Park Avenue, Suite 510, New York, NY 10022, USA, which confirmed that it held 2,400,000 shares of the Company on

3 May 2013, representing over 0.854% of the share capital, submitted two draft resolutions aimed at appointing two new members to the Company's Board of Directors.

Requestors' explanatory statement

"We learned about the Company's debt restructuring and the modification of its shareholder structure following the restructuring agreements with the principal creditors signed on 27 March 2013, via the Company's official releases and the press.

Following those restructuring operations, it emerged that the composition of the Company's Board of Directors had been modified and that the American investment fund Cerberus was now represented by three directors.

Like numerous other shareholders, we are not party to these restructuring agreements and feel it is important for minority shareholders to also be represented within the Company's Board of Directors.

For the Company's development and to support the Company's management in a dynamic way in terms of operational and asset enhancement, we propose the appointment of two independent directors in the persons of Guy Wyser-Pratte and Pierre Nollet, at the next General Meeting:

- **Guy Wyser-Pratte**, born on 21 June 1940 in Vichy (France), with dual French/American citizenship, residing at 524 Guard Hill Road, Bedford, New York 10506, USA, has never worked for

or held any office with the Company and holds no Company shares. He has been Chairman and CEO of Wyser-Pratte & Co and Wyser-Pratte Management Co. Inc. since 1991;

- **Pierre Nollet**, born on 12 March 1959 in Boulogne-Billancourt (France), with French citizenship, residing at 6, rue Villersexel, Paris (75007), France, has never worked for or held any office with the Company. He holds 10,000 Company shares. Furthermore, over the past five years, he has held the following positions in other companies:
 - since 1986: merchant banker and investment professional,
 - since 2012: partner and representative of Guy Wyser-Pratte Management in France,
 - since 2006: Bethencourt Executive Development SL (Spain): director,
 - 2003 to June 2011: Financière AVR SA (France): director,
 - 2007 to October 2013: Yellow Korner SA (France): director,
 - since 2007: Oxym Associates SARL (France): manager."

Draft resolutions submitted by the requestors

RESOLUTION A: APPOINTMENT OF GUY WYSER-PRATTE AS DIRECTOR

The General Meeting, ruling under the quorum and majority conditions required for Ordinary General Meetings, resolves to appoint Guy Wyser-Pratte, born on 21 June 1940 in Vichy (France), with dual French/American citizenship, residing at 524 Guard Hill Road, Bedford, New York 10506, USA, as director for a period of five years ending at the close of the General Meeting

convened to approve the financial statements for the year ending 31 December 2018.

Guy Wyser-Pratte, approached beforehand, stated that he would accept this office and that he is not subject to any measure liable to prevent him from holding this position.

RESOLUTION B: APPOINTMENT OF PIERRE NOLLET AS DIRECTOR

The General Meeting, ruling under the quorum and majority conditions required for Ordinary General Meetings, resolves to appoint Pierre Nollet, born on 12 March 1959 in Boulogne-Billancourt (France), with French citizenship, residing at 6, rue Villersexel, Paris (75007), France as director for a period of five years ending at the

close of the General Meeting convened to approve the financial statements for the year ending 31 December 2018.

Pierre Nollet approached beforehand, stated that he would accept this office and that he is not subject to any measure liable to prevent him from holding this position.

Board of Directors' position

The Board of Directors met on 14 May 2013 to examine these draft resolutions.

The Board of Directors reiterates that its composition was modified on 27 March 2013 and on 23 April 2013 following the financial restructuring of its former controlling shareholder Médiannuaire Holding. While the Board is still composed of 11 members, it now includes six independent directors (in accordance with Afep/Medef criteria), two representatives of Cerberus, one representative of Médiannuaire Holding, Jean-Pierre Remy, Chairman & CEO of PagesJaunes Groupe and one director representing the employees of PagesJaunes Groupe. All of the new independent directors were appointed on the strength of their professional

qualifications and experience, on the recommendation of the Remuneration and Appointments Committee.

PagesJaunes Groupe once again reasserts that it is abiding by the good governance practices for listed companies recommended by Afep/Medef, in particular those concerning the independence of the Board of Directors, which is composed of a majority of independent members.

For the reasons set out above, the Board of Directors unanimously rejected the two resolutions submitted by Guy Wyser-Pratte for the appointment of two new directors.