

IMPORTANT : avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso / Before selecting, please refer to instructions on reverse side.

QUELLE QUE SOIT L'OPTION CHOISIE, NOIRCIER COMME CECI ■ LA OU LES CASES CORRESPONDANTES, DATER ET SIGNER AU BAS DU FORMULAIRE / WHICH/EVER OPTION IS USED, SHADE BOX(ES) LIKE THIS ■, DATE AND SIGN AT THE BOTTOM OF THE FORM
 A. Je désire assister à cette assemblée et demander une carte d'admission : dater et signer au bas du formulaire / I wish to attend the shareholder's meeting and request an admission card : date and sign at the bottom of the form.
 B. J'utilise le formulaire de vote par correspondance ou par procuration ci-dessous, selon l'une des 3 possibilités offertes / I prefer to use the postal voting form or the proxy form as specified below.

CBO Territoria

S. A. au Capital de 42 253 629 Euros

Siège social : Cour de l'Usine
 La Mare - 97438 Sainte-Marie de La Réunion
 452 038 805 R.C.S. Daint-Denis de La Réunion

ASSEMBLÉE GÉNÉRALE MIXTE

Convoquée le 6 juin 2012 à 16 heures

Aux Cuves de la Mare
 Bât. B - 30 rue André Lardy
 97438 Sainte-Marie
 La Réunion

JE VOTE PAR CORRESPONDANCE / / VOTE BY POST

Cf. au verso renvoi (2) - See reverse (2)

Je vote OUI à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directeur ou la Gérance, à l'EXCEPTION de ceux que je signale en notifiant comme ceci ■ la case correspondante et pour lesquels je vote NON ou je m'abstiens.
 I vote YES all the draft resolutions approved by the Board of Directors EXCEPT those indicated by a shaded box - like this ■, for which I vote NO or I abstain.

Sur les projets de résolutions non agréés par le Conseil d'Administration ou le Directeur ou la Gérance, je vote en notifiant comme ceci ■ la case correspondant à mon choix.
 On the draft resolutions not approved by the Board of Directors, I cast my vote by shading the box of my choice - like this ■.

									Oui / Non/No Yes / Abst/Abst		
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Si des amendements ou des résolutions nouvelles étaient présentés en assemblée / In case amendments or new resolutions are proposed during the meeting
 - Je donne pouvoir au Président de l'A.G. de voter en mon nom. / I appoint the Chairman of the general meeting to vote on my behalf...
 - Je m'abstiens (l'abstention équivaut à un vote contre). / I abstain from voting (is equivalent to a vote NO).
 - Je donne procuration (cf. au verso renvoi 4) à M., Mme ou Mlle, Raison Sociale...
 pour voter en mon nom / I appoint (see reverse (4)) Mr, Mrs or Miss, Corporate Name to vote on my behalf

Pour être prise en considération, toute formule doit parvenir au plus tard :
 In order to be considered, this completed form must be returned at the latest
 sur 1^{ère} convocation / on 1st notification le 3 juin 2012 sur 2^{ème} convocation / on 2nd notification

Date & Signature

JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE

cf. au verso renvoi (3)

I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING
 See reverse (3)

JE DONNE POUVOIR A : cf. au verso renvoi (4)

I HEREBY APPOINT see reverse (4)

M., Mme ou Mlle, Raison Sociale / Mr, Mrs or Miss, Corporate Name
 Adresse / Address

ATTENTION : S'il s'agit de titres au porteur, les présentes instructions ne seront valides que si elles sont directement retournées à votre banque.
CAUTION : If it is about bearer securities, the present instructions will be valid only if they are directly returned to your bank.

Nom, Prénom, Adresse de l'actionnaire (si ces informations figurent déjà, les vérifier et les rectifier éventuellement)
 - Surname, first name, address of the shareholder (if this information is already supplied, please verify and correct if necessary)
 Cf. au verso renvoi (1) - See reverse (1)

CADRE RÉSERVÉ À LA SOCIÉTÉ / For Company's use only

Identifiant / Account		
Nombre / Number of actions / of shares	Nominatif Registered	Voie simple Single vote
	Porteur / Bearer	
Nombre de voix / Number of voting rights		



CONDITIONS D'UTILISATION DU FORMULAIRE

(1) GENERALITES

Il s'agit d'un formulaire unique prévu par l'article R. 225-76 du Code de Commerce. Quelque soit l'option choisie, le signataire est présumé avoir accepté, dans la zone réservée à cet effet, ses droits (en particulier), présents et futurs, et si ces indications figurent s'il s'agit de la formation, le signataire doit les vérifier et, le cas échéant, les modifier. Pour les personnes morales, le signataire doit renseigner ses nom, prénom et qualité. Si la signature n'est pas l'actuelle (exemple : Administrateur légal (Tuteur, etc.) il doit mentionner ses nom, prénom et la qualité en laquelle il signe la formule de vote.

Le formulaire est adressé pour une assemblée votée par les assemblées successives convoquées avec le même ordre du jour (Article R. 225-77 alinéa 3 du Code de Commerce).

Le texte des résolutions figure dans le dossier de convocation joint au présent formulaire (Article R. 225-81 du Code de Commerce). Ne pas oublier de joindre le "Je donne pouvoir" (Article R. 225-81) Code de Commerce). La version française de ce document fait foi.

(2) VOIE PAR CORRESPONDANCE

L'actonnaire peut voter par correspondance, au moyen d'un formulaire dont les mentions sont fixées par décret en Conseil d'Etat.

Les dispositions contenues dans les statuts sont écartées.

Pour le calcul du quorum, il n'est tenu compte que des formulaires qui ont été reçus par la société avant la réunion de l'assemblée, dans les conditions de délais fixées par décret en Conseil d'Etat.

Si, vous désirez voter par correspondance, vous devez obligatoirement noter la case "JE VOIE PAR CORRESPONDANCE" au recto.

Dans ce cas, il vous est demandé :

- Pour les projets de résolutions proposées ou agréés par l'Organe de Direction :
 - soit de voter "oui" pour l'ensemble des résolutions en ne notifiant aucune case
 - soit de voter "non" ou de voter "abstenir" (ce qui équivaut à voter "non") sur certaines ou sur toutes les résolutions en notifiant individuellement les cases correspondantes.
- Pour les projets de résolutions non agréés par l'Organe de Direction, ou sur lesquelles sur résolutions en croissance et/ou sur lesquelles il vous est demandé d'opter entre 3 solutions (pouvoir ou Président de l'assemblée générale, abstention ou pouvoir à personne désignée), en notifiant la case correspondant à votre choix.

(3) PROXY TO THE CHAIRMAN OF THE GENERAL MEETING

This is the sole form pursuant to Article R. 225-76 du Code de Commerce. Whichever option is used, the signatory should write his/her exact name and address in capital letters in the space provided e.g. a legal guardian. If this information is already supplied, please verify and correct if necessary.

If the signatory is a legal entity, the signatory should indicate his/her full name and the capacity in which he is entitled to sign on the legal entity's behalf. If the signatory is not the shareholder (e.g. a legal guardian), please specify your full name and the capacity in which you are signing the proxy. The form sent for one meeting will be valid for all meetings subsequently convened with the same agenda (Article R. 225-77 alinéa 3 du Code de Commerce).

The text of the resolutions is in the notification of the meeting which is sent with this proxy (Article R. 225-81 du Code de Commerce). Please do not use both "I GIVE BY POST" and "I GIVE BY PROXY" (Article R. 225-81 du Code de Commerce). The French version of this document governs, the English translation is for convenience only.

(4) PROXY TO A MENTIONED PERSON (INDIVIDUAL OR LEGAL ENTITY)

In the case of any power of representation given by a shareholder without naming a proxy, the chairman of the general meeting shall issue a vote in favour of adopting a draft resolution submitted or opposed by the board of directors or the Management Board, or the case may be, and a vote against adopting any draft resolutions. To issue any other vote, the shareholder must appoint a proxy who agrees to vote in the manner indicated by his principal.

Article L. 225-106 du Code de Commerce (extraits)

1- A shareholder may be represented by another shareholder, by his or her spouse, or by his or her partner who he or she has entered into a civil union with.

He or she can also be represented by an individual or legal entity of his or her choice.

2- When the shares are admitted to trading on a regulated market:

2-1- When the shares are admitted to trading on a regulated market, the chairman of the board of directors and regulatory provisions that protect investors against insider information, price manipulation, and dissemination of false information as provided by the general regulation of the Autorité des Marchés Financiers (Financial Markets Regulatory Authority), included on a list issued by the AMF subject to the conditions provided by its general regulation, and stated in the company memorandum and articles of association.

2-2- The proxy as well as its dismissal, as the case may be, must be written and made known to the company. A Council of that decree specifies the implementation of the present paragraph.

3- Before every general meeting, the chairman of the board of directors or the management board, as the case may be, may organize a consultation with the shareholders mentioned in Article L. 225-102-2 enable them to appoint one or more proxies to represent them at the meeting in accordance with the provisions of this Article.

Such a consultation shall be obligatory where, following the amendment of the memorandum and articles of association pursuant to Article L. 225-52 or Article L. 225-57, the ordinary general meeting is required to appoint to the board of directors or the supervisory board, or the case may be, one or more shareholder employees or members of the supervisory board of the company (investment funds, that hold company's shares. Such a consultation shall also be obligatory where a special shareholders' meeting is required to take a decision on, or amendment to, the memorandum and articles of association pursuant to Article L. 225-52 or Article L. 225-57. Any dissent herewith conflict with the provisions of the preceding subparagraphs, shall be deemed non-existent."

Article L. 225-106-1 du Code de Commerce

When, in the event envisaged by the third and fourth paragraphs of the Article L. 225-106-1, the shareholder is represented by a person other than his or her spouse or his or her partner who he or she has entered into a civil union

(5) PROXY TO A MENTIONED PERSON (INDIVIDUAL OR LEGAL ENTITY)

In the case of any power of representation given by a shareholder without naming a proxy, the chairman of the general meeting shall issue a vote in favour of adopting a draft resolution submitted or opposed by the board of directors or the Management Board, or the case may be, and a vote against adopting any draft resolutions. To issue any other vote, the shareholder must appoint a proxy who agrees to vote in the manner indicated by his principal.

Article L. 225-106 du Code de Commerce (extraits)

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He or she can also be represented by an individual or legal entity of his or her choice.

2- When the shares are admitted to trading on a regulated market:

2-1- When the shares are admitted to trading on a regulated market, the chairman of the board of directors and regulatory provisions that protect investors against insider information, price manipulation, and dissemination of false information as provided by the general regulation of the Autorité des Marchés Financiers (Financial Markets Regulatory Authority), included on a list issued by the AMF subject to the conditions provided by its general regulation, and stated in the company memorandum and articles of association.

2-2- The proxy as well as its dismissal, as the case may be, must be written and made known to the company. A Council of that decree specifies the implementation of the present paragraph.

3- Before every general meeting, the chairman of the board of directors or the management board, as the case may be, may organize a consultation with the shareholders mentioned in Article L. 225-102-2 enable them to appoint one or more proxies to represent them at the meeting in accordance with the provisions of this Article.

Such a consultation shall be obligatory where, following the amendment of the memorandum and articles of association pursuant to Article L. 225-52 or Article L. 225-57, the ordinary general meeting is required to appoint to the board of directors or the supervisory board, or the case may be, one or more shareholder employees or members of the supervisory board of the company (investment funds, that hold company's shares. Such a consultation shall also be obligatory where a special shareholders' meeting is required to take a decision on, or amendment to, the memorandum and articles of association pursuant to Article L. 225-52 or Article L. 225-57. Any dissent herewith conflict with the provisions of the preceding subparagraphs, shall be deemed non-existent."

Article L. 225-106-1 du Code de Commerce

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(6) PROXY TO A MENTIONED PERSON (INDIVIDUAL OR LEGAL ENTITY)

In the case of any power of representation given by a shareholder without naming a proxy, the chairman of the general meeting shall issue a vote in favour of adopting a draft resolution submitted or opposed by the board of directors or the Management Board, or the case may be, and a vote against adopting any draft resolutions. To issue any other vote, the shareholder must appoint a proxy who agrees to vote in the manner indicated by his principal.

Article L. 225-106 du Code de Commerce (extraits)

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He or she can also be represented by an individual or legal entity of his or her choice.

2- When the shares are admitted to trading on a regulated market:

2-1- When the shares are admitted to trading on a regulated market, the chairman of the board of directors and regulatory provisions that protect investors against insider information, price manipulation, and dissemination of false information as provided by the general regulation of the Autorité des Marchés Financiers (Financial Markets Regulatory Authority), included on a list issued by the AMF subject to the conditions provided by its general regulation, and stated in the company memorandum and articles of association.

2-2- The proxy as well as its dismissal, as the case may be, must be written and made known to the company. A Council of that decree specifies the implementation of the present paragraph.

3- Before every general meeting, the chairman of the board of directors or the management board, as the case may be, may organize a consultation with the shareholders mentioned in Article L. 225-102-2 enable them to appoint one or more proxies to represent them at the meeting in accordance with the provisions of this Article.

Such a consultation shall be obligatory where, following the amendment of the memorandum and articles of association pursuant to Article L. 225-52 or Article L. 225-57, the ordinary general meeting is required to appoint to the board of directors or the supervisory board, or the case may be, one or more shareholder employees or members of the supervisory board of the company (investment funds, that hold company's shares. Such a consultation shall also be obligatory where a special shareholders' meeting is required to take a decision on, or amendment to, the memorandum and articles of association pursuant to Article L. 225-52 or Article L. 225-57. Any dissent herewith conflict with the provisions of the preceding subparagraphs, shall be deemed non-existent."

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When, in the event envisaged by the third and fourth paragraphs of the Article L. 225-106-1, the shareholder is represented by a person other than his or her spouse or his or her partner who he or she has entered into a civil union

Article L. 225-106 du Code de Commerce (extraits)

Pour toute proposition d'un actionnaire ou plusieurs, son indication de mandataire, le président de l'assemblée générale met un vote favorable à l'adoption de projets de résolutions présentés ou agréés par le conseil d'administration ou le bureau de surveillance. Le cas, en un vote défavorable à l'adoption de tous les autres projets de résolutions. Pour chaque fait autre vote, l'actionnaire doit faire choix d'un mandataire qui accepte de voter dans le sens indiqué par le mandataire.

(7) POUVOIR A UNE PERSONNE DÉSIGNÉE

Article L. 225-106 du Code de Commerce (extraits)

1- Un actionnaire peut se faire représenter par un autre actionnaire, par son conjoint ou par le partenaire avec lequel il peut en outre se faire représenter par toute autre personne physique ou morale de son choix.

2- Lorsque les actions de la société sont cotées sur un marché réglementé :

2-1- Lorsque les actions de la société sont cotées sur un marché réglementé, le président de l'assemblée générale met un vote favorable à l'adoption de propositions ou représentations visant à protéger les investisseurs contre les opérations d'intrigue, les manipulations de cours et la diffusion de fausses informations dans les conditions prévues par le règlement général de l'Autorité des Marchés Financiers, figurant sur une liste établie par l'Autorité dans des conditions fixées par son règlement général, et que les statuts le prévoient.

2-2- Le proxy ainsi que, le cas échéant, sa révocation sont écrits et communiqués à la société. Les conditions d'application de ce mandat ainsi que les cas échéant, sa révocation sont écrits et communiqués à la société. Les conditions d'application de ce mandat ainsi que les cas échéant, sa révocation sont écrits et communiqués à la société.

3- Avant chaque réunion de l'assemblée générale des actionnaires, le président du conseil d'administration ou le bureau de surveillance, selon le cas, ou un des salariés actionnaires ou membres des conseils de surveillance des fonds communs de placement d'entreprise définies dans les statuts de la société. Cette consultation est également obligatoire lorsque l'assemblée générale extraordinaire est prévue sur une modification des statuts en application de l'article L. 225-52 ou de l'article L. 225-57. Les classes concernées aux dispositions des conseils d'administration sont indiquées dans les statuts.

4- Avant chaque réunion de l'assemblée générale des actionnaires, le président du conseil d'administration ou le bureau de surveillance, selon le cas, ou un des salariés actionnaires ou membres des conseils de surveillance des fonds communs de placement d'entreprise définies dans les statuts de la société. Cette consultation est également obligatoire lorsque l'assemblée générale extraordinaire est prévue sur une modification des statuts en application de l'article L. 225-52 ou de l'article L. 225-57. Les classes concernées aux dispositions des conseils d'administration sont indiquées dans les statuts.

Article L. 225-106-1 du Code de Commerce

longue, dans les cas prévus aux présentes, et qu'elle concerne notamment le droit d'accepter ou de refuser une proposition de modification des statuts, elle est soumise aux prescriptions de la loi n° 78-17 du 6 janvier 1978 modifiée, en ce qui concerne notamment le droit d'accepter ou de refuser une proposition de modification des statuts.

(8) POUVOIR A UNE PERSONNE DÉSIGNÉE

Article L. 225-106 du Code de Commerce (extraits)

Pour toute proposition d'un actionnaire ou plusieurs, son indication de mandataire, le président de l'assemblée générale met un vote favorable à l'adoption de projets de résolutions présentés ou agréés par le conseil d'administration ou le bureau de surveillance. Le cas, en un vote défavorable à l'adoption de tous les autres projets de résolutions. Pour chaque fait autre vote, l'actionnaire doit faire choix d'un mandataire qui accepte de voter dans le sens indiqué par le mandataire.

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FORM TERMS AND CONDITIONS

(1) GENERAL INFORMATION

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2-2- The proxy as well as its dismissal, as the case may be, must be written and made known to the company. A Council of that decree specifies the implementation of the present paragraph.

3- Before every general meeting, the chairman of the board of directors or the management board, as the case may be, may organize a consultation with the shareholders mentioned in Article L. 225-102-2 enable them to appoint one or more proxies to represent them at the meeting in accordance with the provisions of this Article.

Such a consultation shall be obligatory where, following the amendment of the memorandum and articles of association pursuant to Article L. 225-52 or Article L. 225-57, the ordinary general meeting is required to appoint to the board of directors or the supervisory board, or the case may be, one or more shareholder employees or members of the supervisory board of the company (investment funds, that hold company's shares. Such a consultation shall also be obligatory where a special shareholders' meeting is required to take a decision on, or amendment to, the memorandum and articles of association pursuant to Article L. 225-52 or Article L. 225-57. Any dissent herewith conflict with the provisions of the preceding subparagraphs, shall be deemed non-existent."

Article L. 225-106-1 du Code de Commerce

When, in the event envisaged by the third and fourth paragraphs of the Article L. 225-106-1, the shareholder is represented by a person other than his or her spouse or his or her partner who he or she has entered into a civil union

(3) PROXY TO A MENTIONED PERSON (INDIVIDUAL OR LEGAL ENTITY)

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