

NOTICE OF MEETING

ORDINARY GENERAL MEETING OF SHAREHOLDERS

16 MAY 2013 AT 3PM

PALAIS DES CONGRÈS DE PARIS • AMPHITHÉÂTRE BORDEAUX • 2 PLACE DE LA PORTE MAILLOT • 75017 PARIS



AÉROPORTS DE PARIS

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MESSAGE FROM THE CHAIRMAN & CEO



Dear Shareholder,

I am pleased to invite you to attend the Ordinary General Meeting of Aéroports de Paris that shall take place on 16 May 2013 at 3pm in the Bordeaux amphitheatre of the Palais de Congrès in Paris.

On this occasion you shall be called upon to vote on the resolutions put forward by the Board of Directors. They concern, in particular, the approval of the accounts for 2012 and of the amount of the dividend of 2.07 euros per share that shall be paid on 30 May.

This General Meeting is also a special moment in the life of your company: an opportunity to inform you, hear from you and get to know each other.

In this document you will find all the draft resolutions along with a voting form to allow you to attend the meeting, to appoint a proxy or to vote by post.

On behalf of Aéroports de Paris please allow me to restate how important it is to us that you attend the meeting and to thank you for your confidence.

Yours faithfully,

A handwritten signature in black ink, which appears to read 'Aug de Romanet'. The signature is written in a cursive, slightly stylized font.

Augustin de Romanet
Chairman & CEO

AGENDA

FOR THE ORDINARY GENERAL MEETING ON 16 MAY 2013

- Approval of the annual company financial statements for the financial year ending 31 December 2012.
- Approval of the annual consolidated financial statements for the financial year ending 31 December 2012.
- Allocation of the results of the financial year ending 31 December 2012 and establishment of the dividend.
- Approval of the agreements concluded with the Schiphol Group referred to in Articles L225-38 et seq. of the French Commercial Code.
- Approval of the agreements concluded with the French State referred to in Articles L225-38 et seq. of the French Commercial Code.
- Authorisation to be granted to the Board of Directors to conduct transactions with shares of the company in accordance with the provisions of Article L.225-209 of the French Commercial Code.
- Ratification of the co-option of Ms Els de Groot as a director.
- Ratification of the co-option of Mr Augustin de Romanet de Beaune as a director.
- Powers with respect to formalities.

HOW TO REACH THE VENUE

OF THE ORDINARY GENERAL MEETING ON 16 MAY 2013



PALAIS DES CONGRÈS

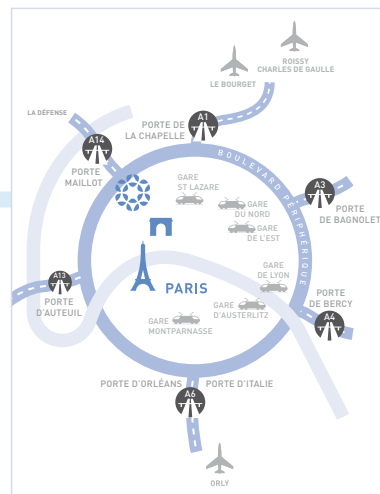
2 place de la Porte Maillot 75017 PARIS - Amphithéâtre Bordeaux

RER: line C, Neully Porte Maillot - Palais des Congrès station

Metro: line 1, Porte Maillot - Palais des Congrès station

Bus: lines 82 - 73 - 43 - 244 - PC1 - PC2 - PC3

Airports: *Paris-Charles de Gaulle:* Air France shuttle bus
Paris-Orly: Air France shuttle bus to Invalides and RER C



HOW TO PARTICIPATE

IN THE ORDINARY GENERAL MEETING ON 16 MAY 2013

Conditions for participating in the Meeting

All shareholders may attend the general meeting, be represented at the meeting or vote by post on the condition that they demonstrate that they qualify as a shareholder.

Prior conditions in order to participate in the Meeting

Pursuant to article R.225-85 of the French Commercial Code, in order to attend the meeting, vote by correspondence or to be represented by proxy, the registered shares of shareholders must be recorded in the shareholder's name or in the name of the bank or broker for their account in accordance with the seventh paragraph of article L. 228-1 of the French Commercial Code, at least three working days prior to the general meeting, that is to say on Monday 13 May 2013 at 12am (midnight) Paris time.

If you hold registered shares:

Your shares must be registered in your name or the name of your intermediary at least three working days prior to the meeting at 12am (midnight), that is to say on Monday 13 May 2013 at 12am (midnight) Paris time.

If you own bearer shares:

You must ask the intermediary who manages your securities to issue a certificate of holding.

Method of participation in the General Meeting

To attend the General Meeting in person

Shareholders wishing to attend the general meeting in person may ask for an attendance card in the following manner:

- tick box A on the form
- date and sign the form

If your shares are registered:

Return the signed form, by means of the enclosed pre-paid envelope or by regular mail to the institution appointed by Aéroports de Paris:

BNP Paribas Securities Services
Service Assemblées Générales
CTS Assemblées Générales
Les Grands Moulins de Pantin
9 rue du Débarcadère - 93761 PANTIN CEDEX - FRANCE

If you own bearer shares:

You must ask the intermediary who manages your securities for an attendance card to be sent to you.

Any shareholder who has not received their attendance card at least three working days prior to the date of the meeting should ask their intermediary to issue them with a certificate of holding to allow them to demonstrate to the reception desk for the meeting that they are a shareholder.

To vote by post or be represented by proxy at the General Meeting

For those shareholders not attending the meeting in person and who wish to vote by post or to be represented by proxy by the Chairman of the meeting, their spouse or partner in a civil partnership or any other natural or legal person of their choice:

you should choose from the three possibilities open to you by ticking the appropriate box:

Vote by post

(Do not forget to also tick the "amendements et résolutions nouvelles" [amendments and new resolutions] box)

Where appropriate, black out the boxes for resolutions with which you do not agree.

In order to be taken into account, voting forms must be received by the Service Assemblées Générales of BNP Paribas Securities Services at least three days prior to the date of the meeting, that is to say Monday 13 May 2013.

For shareholders with bearer shares, the voting form should be sent with a certificate of holding issued by the financial intermediary to BNP Paribas Securities Services.

Shareholders who have voted by post may not attend the meeting directly or be represented there by proxy.

Give proxy to the Chairman

The Chairman will make a vote in favour of the adoption of the draft resolutions presented or approved by the board of directors and vote against in all other cases.

Appoint a proxy for the day of the meeting

On the form that you send back, you may stipulate the name and address of the person whom you wish to appoint as proxy to attend the meeting and vote in your stead.

And you sign and date the form:

In any event you should return the form as follows:

If you own registered shares:

The form for appointing a proxy or voting by post is automatically attached to the meeting notice. Return the completed and signed form, using the enclosed pre-paid envelope or by regular mail to BNP Paribas Securities Services, Service Assemblées Générales – CTS Assemblées Générales – Les Grands Moulins de Pantin – 9, rue du Débarcadère – 93761 Pantin Cedex – France.

If you own bearer shares:

Ask for this form from the intermediary who manages your securities when notice of the meeting has been issued. Return the form at your earliest convenience to the financial intermediary (bank, investment company or on-line broker) who holds your account. Your financial intermediary shall send in the form along with a certificate of holding to the address given above.

Pursuant to the provisions of article R.225-79 of the French Commercial Code, notification of the appointment and the revocation of a proxy may also be made by electronic means as follows:

Share holders with registered shares

The shareholder must make their request by means of the interactive tool PlanetShares/My Shares by logging on using the log-in and password that already allow them to consult their personal account and by going to the “Mon espace actionnaire - Mes assemblées générales” [My shareholder area - My General Meetings] page then clicking on the “Désigner ou révoquer un mandat” [Appoint or revoke a proxy] button. They must include the following information: surname, first name and address of the proxy.

Shareholders with bearer shares or with shares held by an intermediary

The shareholder must send an email to the address paris.bp2s.france.cts.mandats@bnpparibas.com. This email must contain the following information: Surname, first name, address and full banking references for the principal as well as the surname, first name and address of the proxy.

The shareholder must ask the financial intermediary who manages their securities account to send written confirmation to the Service Assemblées Générales of BNP Paribas Securities Services – CTS Assemblées Générales – Les Grands Moulins de Pantin – 9, rue du Débarcadère – 93761 Pantin Cedex – France.

We remind you that the proxy can be revoked under the same conditions and the same means by which it is put in place.

Only notifications regarding the appointment or revocation of proxies may be sent to the email address given above, any other request or notification regarding another subject shall be disregarded and/or not taken into account.

In order for an appointment or revocation of proxy issued by electronic means to be taken into account, confirmations must be received at the latest the day before the meeting at 3pm (Paris time). Appointments or revocations of proxy by regular mail must be received at least three days prior to the day of the meeting.

Under no circumstances may the shareholder send to the company both a form to appoint a proxy and for a postal vote.

REMINDER OF THE PROVISIONS OF ARTICLES

L. 225-106 TO L. 225-106-3 AND ARTICLE L. 225-107 OF THE FRENCH COMMERCIAL CODE

Article L. 225-106

I.- A shareholder may be represented by another shareholder or by his or her spouse or by a civil partner. They may also be represented by any other natural or legal person of their choice:

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

2° When the company's shares are listed on a multilateral trading facility that is subject to legislative or regulatory provisions aimed at protecting investors against insider dealing, price manipulation and misleading information according to the conditions laid down by the general rules of the French Financial Markets Authority appearing on a list adopted by this authority in the conditions established by its general rules and

where this is provided for in the memorandum and articles of association.

II. - The proxy and where appropriate the revocation shall be communicated to the company in writing. The conditions for the application of this paragraph are stipulated by a decree of the Conseil d'Etat.

III.- Before every general shareholders' meeting, the chairman of the board of directors or the management, as the case may be, may organise a consultation with the shareholders mentioned in Article L. 225-102 to 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. 225-23 or Article L. 225-71, the ordinary general meeting is required to appoint to the

HOW TO PARTICIPATE

IN THE ORDINARY GENERAL MEETING ON 16 MAY 2013 (CONT'D)

board of directors or the supervisory board, as the case may be, one or more shareholder employees or members of the supervisory board of the company investment trusts that holds the company's shares.

Such a consultation shall also be obligatory where an extraordinary general meeting is required to take a decision on an amendment to the memorandum and articles of association pursuant to Article L. 225-23 or Article L. 225-71.

Any clauses that conflict with the provisions of the preceding sub-paragraphs shall be deemed non-existent. 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 any draft resolutions submitted or approved by the board of directors or the management, as the case may be, and a vote against adopting any other draft resolutions. To issue any other vote, the shareholder must appoint a proxy who agrees to vote in the manner indicated by his or her principal.

Article L. 225-106-1

When, as provided for in the third and fourth sub-paragraphs of paragraph I of article L. 225-106 the shareholder is represented by somebody other than their spouse or civil partner, the proxy shall inform this shareholder of any facts that may allow him or her to assess the risk that the proxy work in the interests of another.

This information in particular regards the fact that the proxy or, as the case may be, the person on whose behalf he or she is acting:

- 1° Controls, according to the terms of article L. 233-3, the company for whom the meeting has been called;
- 2° Is a member of the management, administrative or supervisory organisation of this company or a person who controls it according to the terms of article L. 233-3;
- 3° Is employed by this company or a person who controls it according to the terms of article L. 233-3;
- 4° Is controlled by or performs one of the functions referred to in paragraph 2 or 3 for a person or an entity controlled by a person who controls the company according to the terms of article L. 233-3.

This information is also provided when there exists a family connection between the proxy or, where appropriate, the person on whose behalf he or she is acting, and a natural person in one of the situations described in paragraphs 1 to 4.

Should one of the above mentioned facts arise whilst the proxy is in place the proxy shall inform his or her principal at the earliest opportunity. Failing express confirmation of the proxy from the latter the proxy is considered revoked.

The revocation of the proxy is notified to the company by the proxy at the earliest opportunity.

The conditions for the application of this paragraph are stipulated by a decree of the Conseil d'Etat.

Article L. 225-106-2

Any person actively soliciting, by offering directly or indirectly to one or more shareholders, under any form and by any means, to receive a proxy to represent them at the meeting for the company mentioned in the third and fourth sub-paragraph of article L. 225-106, must publicly declare their voting policy.

They may also publicly declare their voting intentions on the draft resolutions presented at the meeting. They then perform, for any proxy received without voting instructions, a vote according to the voting intentions declared publicly.

The conditions for the application of this paragraph are stipulated by a decree of the Conseil d'Etat.

Article L. 225-106-3

The Commercial Court having jurisdiction at the place where the company has its registered office may, at the request of the principal and for a term that may not exceed three years, deprive the proxy of the right to participate in this capacity at any meeting of the company in question in the event of a failure to adhere to the obligation to inform provided for in the seventh sub-paragraph of article L. 225-106-1 or the provisions of article L. 225-106-2. The court may decide upon the publication of this ruling at the expense of the proxy.

The court may also apply the same sanctions to the proxy at the request of the company in the event of a failure to adhere to the provisions of article L. 225-106-2.

Article L. 225-107

I. Any shareholder may vote by post, using a form the wording of which shall be fixed by an Order approved by the Conseil d'Etat. Any provisions to the contrary contained in the memorandum and articles of association shall be deemed non-existent.

When calculating the quorum, only forms received by the company before the meeting shall be taken into account, on conditions to be laid down by an Order approved by the Conseil d'Etat. Forms not indicating any vote or expressing an abstention shall be considered negative votes.

II. If the memorandum and articles of association so provide, shareholders participating in a meeting by video-conferencing or means of telecommunication that enable them to be identified, the nature and conditions of which shall be determined by an Order approved by the Conseil d'Etat, shall be deemed to be present at the said meeting for the purposes of calculating the quorum and majority.

HOW TO COMPLETE THE VOTING FORM

You wish to attend the General Meeting:
tick box A to receive your attendance card.

To authorize the Chairman to vote for you by proxy:
tick here, then date and sign at the bottom of the form.


To authorize another shareholder, your spouse, partner with whom you have signed a civil pact of solidarity (PACS), or any other natural or legal person of your choice to represent you at the General Meeting:
tick here and write in this person's details.

You cannot attend the General Meeting and wish to vote by mail or have a proxy vote for you.

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

A. QUELLE QUE SOIT L'OPTION CHOISIE, NOIRCIER COMME CECI ■ LA OU LES CASES CORRESPONDANTES, DATER ET SIGNER AU BAS DU FORMULAIRE / WHICHEVER OPTION IS USED, SHADE BOX(ES) LIKE THIS ■, DATE AND SIGN AT THE BOTTOM OF THE FORM.
Je désire assister à cette assemblée et demande une carte d'admission : dater et signer au bas du formulaire / I wish to attend the shareholder's meeting and request an attendance 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.



AÉROPORTS DE PARIS
Société Anonyme au Capital de 296.881.806 €
Siège social : 291 boulevard Raspail, 75014 PARIS
552 016 628 RCS PARIS

ASSEMBLEE GENERALE ORDINAIRE
Convoquée le 16 Mai 2013 à 15 heures,
au Palais des Congrès
2 place Porte Maillot, 75017 Paris

ORDINARY GENERAL MEETING
To be held on May 16th, 2013 at 3 p.m.,
at Palais des Congrès
2 place Porte Maillot, 75017 Paris

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

Identifiant / Account Number

Nombre d'actions / Number of shares

Porteur / Bearer

Vote simple / Single vote
Vote double / Double vote

Nombre de voix / Number of voting rights

JE VOTE PAR CORRESPONDANCE / I 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 Directoire ou la Gérance, à l'EXCEPTION de ceux que je signale en noirissant 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.

1	2	3	4	5	6	7	8	9
10	11	12	13	14	15	16	17	18
19	20	21	22	23	24	25	26	27
28	29	30	31	32	33	34	35	36
37	38	39	40	41	42	43	44	45

Sur les projets de résolutions non agréés par le Conseil d'Administration ou le Directoire ou la Gérance, je vote en noirissant 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 / Yes	Non/No	Abst/Abs		Oui / Yes	Non/No	Abst/Abs
A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	F	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
B	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	G	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
C	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	H	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
D	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	J	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	K	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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)

Date & Signature

To vote by mail:
tick here

- Vote YES to a resolution, leaving empty the box provided below the number corresponding to this resolution.
- Vote NO to a resolution, or you abstain by shading the box provided below the number corresponding to this resolution.

Whatever your choice, do not forget to date and sign here.

Enter your full name and address or check them if they are already mentioned.

COMPOSITION OF THE BOARD

OF DIRECTORS AND ITS COMMITTEES AS AT 19 FEBRUARY 2013



Augustin de ROMANET

Chairman & Chief Executive Officer of Aéroports de Paris

Augustin de Romanet was co-opted by the board meeting held on 12 November 2012 and appointed Chairman & Chief Executive Officer of Aéroports de Paris by decree of the President of France on 29 November 2012, replacing Mr Pierre Graff who had reached the age limit. He is also a member of the Supervisory Board and a member of the Audit Committee of NV Luchthaven Schiphol (company governed by Dutch law). Concerning the TAV group (governed by Turkish law), in which Aéroports de Paris holds a stake, he is a Director and Vice President of the Board of Directors of TAV Havalimanlari Holding A.S ("TAV Airports" – a listed company in Turkey), of TAV Yatirim Holding A.S and of TAV TEPE AKFEN YATIRIM Insaat Ve Isletme A.S (subsidiary of TAV YATIRIM HOLDING). He is Vice-President of the Corporate Governance Committee, of the Risk Committee and of the Appointments Committee at TAV Havalimanlari Holding A.S. He owns 300 shares in Aéroports de Paris.

Born on 2 April 1961, Augustin de Romanet is a graduate of the Institut d'Etudes Politiques in Paris and a former student at the Ecole Nationale de l'Administration. He was Managing Director of the Caisse des Dépôts et Consignations from March 2007 to March 2012 and chaired the Fonds Stratégique d'Investissement public investment fund from 2009 to 2012. He was also Deputy Financial Director at Crédit Agricole SA and a member of the Executive Committee. He was Deputy Secretary General to the Presidency of the Republic under Jacques Chirac from June 2005 to October 2006 and held senior positions in various ministries. Between 2002 and 2005, he was Chief of Staff to the Minister of State in charge of the budget, Alain Lambert; Deputy Chief of Staff of Francis Mer, Minister for the Economy, Finances and Industry; Chief of Staff to Jean-Louis Borloo, the Minister of Employment, Labour and Social Cohesion; and Deputy Chief of Staff to Prime Minister Jean-Pierre Raffarin.



Régine BREHIER

Born on 10 December 1960, Régine Bréhier is Director of Maritime Affairs (Ministry for Ecology, Sustainable Development and Energy) and, as such, Government Commissioner for the ENIM (Etablissement National des Invalides de la Marine) and CGMF (Compagnie Générale Maritime et Financière). She is also a Director of EMSA (European Maritime Safety Agency), of SHOM (Service Hydrographique et Océanographique de la Marine – public body), alternate director of Météo France (public body) and member of the Supervisory Board of SNCM (Société Nationale Corse Méditerranée – public limited company).



Dominique BUREAU

Born on 30 May 1956, Dominique Bureau is Delegate-General of the Economic Council for Sustainable Development within the Ministry for Ecology, Sustainable Development and Energy and member of the board of the ARAF (Autorité de Régulation des Activités Ferroviaires - railways regulatory authority).



Marie-Anne DONSIMONI

Born on 8 May 1961, Marie-Anne Donsimoni is Head of Internal Occupant's Real Estate Policy within the Aéroports de Paris Real Estate Division. She is Chair of the Board of Directors and of the social commission at Réuni-Retraite-Cadres pension group. She is also a Director at GIE-REUNICA, GIE-SYSTALIANS and the association Sommitale of the Réunica group. She is backed by the CFE-CGC trade union.



Jérôme FOURNEL

Born on 17 August 1967, Jérôme Fournel is Managing Director responsible for customs and indirect taxes at the Ministry for Economy and Finance. He is also Chair of the "la Masse des Douanes".



Arnaud FRAMERY

Born on 2 February 1974, Arnaud Framery is Operational Security Officer at Paris-Charles de Gaulle airport, Aéroports de Paris. He is backed by the CGT trade union.



Serge GENTILI

Born on 16 May 1956, Serge Gentili is Commercial Information Officer at Paris- Charles de Gaulle airport, Aéroports de Paris. He is backed by the CGT-FO trade union.



Nicolas GOLIAS

Born on 21 May 1965, Nicolas Golias is Chief Technical Controller of Facilities within the Engineering and Architecture Division of Aéroports de Paris. He is also Chairman of the company “Administratrices”. He is backed by the CGT trade union.



Jacques GOUNON

Born on 25 April 1953, Jacques Gounon is Chief Executive Officer of Eurotunnel SA (GET SA) (a public listed company). He owns 100 shares in Aéroports de Paris.



Els de GROOT

Born on 27 April 1965, Els de Groot is Executive Vice-President and Financial Director at NV Luchthaven Schiphol (Netherlands). She is also member of the Supervisory Committee and Chair of the Audit Committee at “Beter Bed Holding” (Netherlands) and a Director at “Néoposine BV” (Netherlands). She owns 1 share in Aéroports de Paris.



Catherine GUILLOUARD

Born on 23 January 1965, Catherine Guillouard is Financial Director and a member of the Executive Committee at EUTELSAT (a public listed company). She is also a Director and member of the Audit Committee at Technicolor (a public listed company). She owns 75 shares in Aéroports de Paris.



Jean-Paul JOUVENT

Born on 31 January 1961, Jean-Paul Jouvent is head of the “employee savings and employee shareholdings” mission within the Human Resources Division of Aéroports de Paris. He is backed by the UNSA trade union.

COMPOSITION OF THE BOARD

OF DIRECTORS AND ITS COMMITTEES AS AT 19 FEBRUARY 2013 (CONT'D)



Solenne LEPAGE

Born on 7 February 1972, Solenne Lepage is Director of "Transport and Audiovisual" Shareholdings at the State Shareholdings Agency within the Ministry for Economy and Finance. She is also a Director at RFF (Réseau Ferré de France - a public body), of SNCF (public body), the Société de l'Audiovisuel Extérieur de la France (public limited company), the Société Nationale de Programme de France Télévisions (public limited company) and RATP (public body), and member of the Supervisory Board at Aéroports de la Côte d'Azur (public limited company) and of the Grand Port Maritime du Havre (public body).



Françoise MALRIEU

Born on 7 February 1946, Françoise Malrieu is Chair of the Board of Directors at SFEF (Société de Financement de l'Economie Française). She is also a Director at La Poste (a public limited company) and GDF SUEZ (a public listed company) and member of the Supervisory Board at BAYARD (public limited company). She owns 350 shares in Aéroports de Paris.



Frédéric MOUGIN

Born on 1 April 1952, Frédéric Mougin is deputy manager of the "Airside Operations" Operational Infrastructures Unit at Paris-Orly airport, Aéroports de Paris. He is backed by the CGT trade union.



Jos NIJHUIS

Born on 21 July 1957, Jos Nijhuis is President & CEO of NV Luchthaven Schiphol (Netherlands). He is also member of the Supervisory Board at SNS Reaal NV (Netherlands) and "Stichting Het Muziektheater Amsterdam" (Foundation of the "Amsterdam Music Theatre" - Netherlands) and member of the Consultative Committee of the "Amsterdam Economic Development Board" (Netherlands). He owns 1 share in Aéroports de Paris.



Frédéric PERRIN

Born on 16 September 1956, Frédéric Perrin is Central Director of the Border Police at the Police department within the Interior Ministry.



Jean-Claude RUYSSCHAERT

Born on 29 April 1950, Jean-Claude Ruysschaert is Regional and Interdepartmental Director of Public Works and Regional Planning for Ile-de-France and Ministerial Delegate (public works and regional planning) for the Ile-de-France public defence directorate at the Ministry for Ecology, Sustainable Development and Energy. He is a Director at Port Autonome de Paris (Paris Port - public body). He is also Vice-President of the Board of Directors and a Director of the EPADSA (La Défense and Seine public development company), of the Orly Seine Amont public development company, the public land management company for the Ile-de-France region and the AFTRP (Agence Foncière et Technique de la Région Parisienne – Paris region land and technical development agency).

Advisory Board Members appointed at the general meeting of shareholders held on 28 May 2009



Bernard IRION

Born on 18 March 1937, Bernard Irion is Vice-President of the Chamber of Commerce and Industry of Paris (CCIP), Paris delegation. He is also a Director of the company F4, representative a Director of the CCIP at SAEMES and SEMAVIP (Paris city public-private undertaking), a Director and Vice-President of SIPAC (Palais des Congrès real estate corporation) (CCIP group) and member of the economic commission at STIF as a representative of the CRCI (regional chamber of commerce and industry). He owns 300 shares in Aéroports de Paris.



Christine JANODET

Born on 29 September 1956, Christine Janodet is Mayor of the town of Orly. She is also a Councillor for Val-de-Marne.

Also attending the board meeting, in an advisory capacity

Patrick GANDIL, Government Commissioner, Director General of the French Civil Aviation Authority

Paul SCHWACH, Deputy Government Commissioner, Director of Air Transport

Caroline MONTALCINO, Corporate Controller

Joël VIDY, Secretary of the Works Council

Specialised committees

Strategy and Investments Committee

Chairman: **Augustin de Romanet**

Directors sitting on the committee:

Jos Nijhuis, Dominique Bureau, Solenne Lepage, Marie-Anne Donsimoni, Nicolas Golias

Audit Committee

Chairman: **Jacques Gounon**, independent Director

Directors sitting on the committee:

Françoise Malrieu, Solenne Lepage, Serge Gentili

Compensation Committee

Chairwoman: **Françoise Malrieu**, independent Director

Directors sitting on the committee:

Jacques Gounon, Solenne Lepage

Statutory Auditors

Appointed at the general meeting held on 28 May 2009 for six financial years

ERNST & YOUNG et autres

Represented by **Jacques Pierres**

KPMG SA

Represented by **Philippe Arnaud**

Directors appointed at the ordinary general meeting held on 28 May 2009 or co-opted, required to own at least 1 share (article 13 of the Article of Association of Aéroports de Paris).

Directors representing the French State, appointed by decree and not required to own a minimum number of shares in the company, as defined in the Article of Association (article 11 of law no. 83-675 dated 26 July 1983 on public sector democratisation).

Directors representing employees, not required to own a minimum number of shares in the company, as defined in the Article of Association (article 11 of law no. 83-675 dated 26 July 1983 on public sector democratisation).

Advisory Board Members appointed at the ordinary general meeting held on 28 May 2009.

BOARD OF DIRECTORS' REPORT REGARDING THE RESOLUTIONS

DESCRIPTION OF DRAFT RESOLUTIONS

During its meeting of 27 February 2013, the company's Board of Directors decided to convene an ordinary general meeting of shareholders in order to present it with the following agenda:

- Approval of the annual company financial statements for the financial year ending 31 December 2012.
- Approval of the annual consolidated financial statements for the financial year ending 31 December 2012.
- Allocation of the results of the financial year ending 31 December 2012 and establishment of the dividend.
- Approval of the agreements concluded with the Schiphol Group referred to in Articles L. 225-38 et seq. of the French Commercial Code.
- Approval of the agreements concluded with the French State referred to in Articles L. 225-38 et seq. of the French Commercial Code.
- Authorisation to be granted to the Board of Directors to conduct transactions with shares of the company in accordance with the provisions of Article 225-209 of the French Commercial Code.
- Ratification of the co-option of Ms Els de Groot as a director.
- Ratification of the co-option of Mr Augustin de Romanet de Beaune as a director.
- Powers with respect to formalities.

1. Company and consolidated financial statements for the financial year ending 31 December 2012

(Resolutions 1 and 2)

The company financial statements for the financial year ending 31 December 2012, the consolidated annual accounts for the financial year ending 31 December 2012, their respective appendices and the management report relating to these accounts were finalised at the Board of Directors' meeting of 27 February 2013 in accordance with Article L. 232-1 of the French Commercial Code.

The net corporate income of Aéroports de Paris for the financial year 2012 amounts to €271,640,740.74.

The (group) consolidated net income for the financial year 2012 amounts to €341,243,000.

The main elements constituting these results are described in the management report presented by the

Board of Directors to the general meeting on 16 May 2013.

The overall amount of expenditure and charges not deductible for the purposes of corporate income tax as detailed in Article 39(4) of the French General Tax Code for the financial year 2012 amounts to €167,243.90 and represents a tax amount of €60,375.05. This amount of expenditure and non-deductible charges corresponds exclusively to the reintegration of amortisation of passenger vehicles.

You have been requested to approve these annual company financial statements in accordance with Article L. 225-100 of the French Commercial Code.

Also at your disposal, you will find the Report by the Chairman of the Board of Directors on the composition of the Board and the application of gender equality in it, the conditions for preparing and organising the work of the Board and the internal control and risk management procedures implemented by the company for the period ending 31 December 2012 as well as the statutory auditors' report on that document.

2. Allocation of income for the year ending 31 December 2012 and establishment of the dividend (Resolution 3)

You have been requested to take a decision on the allocation and distribution of the profits for the financial year ending 31 December 2012 and set a dividend.

The balance sheet for the financial year ending 31 December 2012 shows a net income of €271,640,740.74.

Since the legal reserve has been attributed to a level of 10% of the share capital, the distributable profit, after taking into account retained earnings of €634,463,327.87, amounts to €906,104,068.61.

The proposal is that each of the 98,960,602 shares constituting the share capital be paid a dividend of €2.07 (representing a total dividend of €204,848,446.14), and allocating the remainder of €701,255,622.47 to retained earnings.

This dividend will be paid on 30 May 2013.

If, on payment of the dividend, the company should hold any of its own shares, any dividends not paid because of these shares would be allocated to retained earnings.

In accordance with the information obligation defined under Article 243 bis of the French General Tax Code, it has been stated that the distributable amount of €2.07 per share will be eligible for a deduction of 40% for the benefit of individuals physically residing for tax purposes in France, as provided for in Article 158.3, item 2, of the French General Tax Code.

It is noted that dividends were distributed for the previous three financial years as follows:

- On 18 May 2012, a total dividend of €174,170,659.52 for the financial year ending 31 December 2011, representing a dividend per share of €1.76;
- On 19 May 2011, a total dividend of €150,420,115 for the financial year ending 31 December 2010, representing a dividend per share of €1.52;
- On 10 June 2010, a total dividend of €135,576,025 for the financial year ending 31 December 2009, representing a dividend per share of €1.37;

The distributions for financial years ending 31 December 2009, 31 December 2010 and 31 December 2011 were eligible for a reduction of 40% for the benefit of individuals physically residing in France, as provided by article 158.3, item 2 of the French General Tax Code, excluding an option for flat rate withholding tax of 18% for 2009, 19% for 2010 and 21% for 2011 (excluding social security payments), as detailed in Article 117 quater of the French General Tax Code.

3. Approval of the agreements concluded with the Schiphol Group and with the French State referred to in Articles L. 225-38 et seq. of the French Commercial Code (Resolutions 4 and 5)

The purpose of the fourth and fifth resolutions is to submit for your approval, in accordance with Article L. 225-40 of the French Commercial Code, the agreements referred to in Article L. 225-38 of the French Commercial Code concluded with the Schiphol Group (Resolution 4) and with the French State (Resolution 5) referred to in the special auditors' report on regulated agreements.

The agreements are presented in an appended table and are referred to in the auditors' report on regulated agreements.

4. Authorisation to be granted to the Board of Directors to conduct transactions with company shares in accordance with the provisions of Article 225-209 of the French Commercial Code (Resolution 6)

Within the framework of our authorisation granted by your general meeting of 3 May 2012, the Board of Directors has implemented a redemption programme under the liquidity contract concluded between Aéroports de Paris and an investment services provider. The sum of €10 million has been allocated to the liquidity account for the implementation of this contract.

The information laid down in Article L. 225-211 of the French Commercial Code on transactions completed by the company with its own shares is included in the

BOARD OF DIRECTORS' REPORT REGARDING THE RESOLUTIONS

DESCRIPTION OF DRAFT RESOLUTIONS (CONT'D)

management report (number of shares bought and sold, average purchase and sale price, total negotiation cost, number of shares registered in the name of the company at the end of the financial year, their value evaluated at the purchase price, their nominal value, reasons for the acquisitions completed, proportion of capital which they represent).

The proposal is that you renew the authorisation granted to the Board of Directors to decide on the implementation of a share redemption programme in order to purchase, dispose of or transfer Company shares in accordance with Article L. 225-209 and subsequent articles of the French Commercial Code. These operations may be executed at any time, except during public offers of the company's share capital in compliance with current regulations.

This authorisation will enable your Board of Directors to acquire a number of Aéroports de Paris shares representing a maximum of 5% of the shares constituting the company's share capital on the date of publication.

It should also be pointed out that, in accordance with the law, the company may not hold shares representing more than 10% of its share capital at any time.

Details of the objectives of these share redemptions and the use of the associated shares are presented in Resolution 6.

The maximum purchase price per share will be equal to €110, excluding acquisition costs.

Shares may be acquired, sold or transferred at any time and using any method, except for the assignment of call options, in one or more steps at a time, within the limits imposed by the applicable legal and regulatory provisions, on the open market or over the counter, including block acquisition and sale, either directly or indirectly through an investment services provider.

The maximum amount to be allocated by the company to the share buyback programme may not exceed €400 million.

This authorisation would invalidate, as of 16 May 2013, the previous delegation with the same purpose granted by the ordinary general meeting of sharehol-

ders of 3 May 2012 to the Board of Directors up to the amount of any unused portion and for the remaining period. This authorisation would be granted to the Board of Directors for a period of eighteen months following the date of the general meeting.

5. Ratification of the co-option of members of the Board of Directors (Resolutions 7 and 8)

It is suggested that, in application of Article L. 225-24 of the French Commercial Code, you ratify the co-option of Ms Els de Groot as a director that took place during the meeting of the Board of Directors held on 28 June 2012, replacing Mr Pieter Marinus Verboom, who had resigned, for the remaining term of the latter's mandate.

In fact, by letter dated 9 May 2012, Mr Pieter Marinus Verboom, appointed by the General Shareholders' Meeting on 28 May 2009, with effect from 15 July 2009, stated that, due to personal reasons, he submitted his resignation from his mandate as director of the Board of Directors of Aéroports de Paris as of 4 May 2012.

It is suggested that, in application of article L. 225-24 of the French Commercial Code, you ratify the co-option of Mr Augustin de Romanet de Beaune as director, that took place during the meeting of the Board of Directors held on 12 November 2012, replacing Mr Pierre Graff, who had resigned, for the remaining term of the latter's mandate.

The curriculum vitae of Ms Els de Groot and Mr Augustin de Romanet de Beaune are attached as an appendix to this report.

Powers with respect to formalities (Resolution 9)

By the vote on the 9th resolution it is requested that the general meeting authorises the Board of Directors to carry out required legal formalities as necessary.

Information on the management of the company, supplied in accordance with the law, is included in the management report.

We hope that you will approve the various proposals set forth in this report and vote to accept the corresponding resolutions.

Regulated agreements authorised by the Board of Directors and concluded during the course of financial year 2012

Involving: Schiphol Group

Agreements relating to cross-shareholdings in real estate tied to the Altaï & Transports real estate operations.

Authorisation of the Board of Directors on 18 January 2012

Subject: Agreements relating to cross-shareholdings in real estate tied to the following property business operations:

- Shareholders Agreement – “Altaï” real estate operation: shareholders’ agreement relating to the operation of the company managing the Altaï building and concluded between Aéroports de Paris, SAS Ville Aéroportuaire Immobilier and Schiphol Real Estate Holding Altaï SCI in the presence of NV Luchthaven Schiphol and Ville Aéroportuaire Immobilier 1.
- Joint Venture Agreement – “Transports” real estate operation: shareholders’ agreement governing the operations of the company managing the Transport Building in Holland and concluded between Schiphol Real Estate BV, SRE Transport BV, SRE Transport Holding BV, Aéroports de Paris, SAS ADP Investissement, ADP Investissement Nederland BV, Transport Beheer BV and NV Luchthaven Schiphol.

Agreements signed on 1 February 2012

Involving: the French State

Amendment to the memorandum of understanding signed on 5 May 2010 with the French State (Ministry of the Interior, Overseas and Local and Regional Authorities and Immigration). This memorandum of understanding defines the arrangements for the occupancy of Aéroports de Paris premises and of the private parking spaces in the public car parks at the airports managed by Aéroports de Paris.

Authorisation of the Board of Directors on 18 January 2012

Subject: Amendment for the purpose of completing the list of buildings and private parking spaces made available to the French State (Ministry of the Interior, Overseas and Local and Regional Authorities and Immigration) at the airports managed by Aéroports de Paris.

Amendment signed on 8 February 2012

Amendment to the framework agreement of 26 October 2007 concluded between Aéroports de Paris and the French State represented by the Ministry of Ecology, Sustainable Development and Energy (Directorate General of Civil Aviation). The framework agreement sets forth the conditions of making the property belonging to Aéroports de Paris available to the French State in accordance with Article 43 of the conditions of contract.

Authorised by the Board of Directors on 28 June 2012

Subject: Amendment to the framework agreement of 26 October 2007 for the purpose of extending the framework agreement for a period of 5 years, defining the modalities of occupation of the facilities made available to the French Civil Aviation Authority at the Paris - Issy-les-Moulineaux heliport and reorganising the scheduled demolition of a number of buildings belonging to the French State.

Amendment signed on 2 November 2012

Agreement concluded between Aéroports de Paris and the French State represented by the Ministry of Ecology, Sustainable Development and Energy (Directorate General of Civil Aviation), relating to the exchange of land and buildings.

Authorised by the Board of Directors on 28 June 2012

Subject: Agreement defining the modalities of the transfer of land and buildings in which the French State (French Civil Aviation Authority) has no further use of to reintegrate within the real estate assets of Aéroports de Paris and the transfer of land and buildings belonging to Aéroports de Paris to integrate within the real estate assets of the French State (French Civil Aviation Authority).

Agreement signed on 2 November 2012

BOARD OF DIRECTORS' REPORT REGARDING THE RESOLUTIONS DESCRIPTION OF DRAFT RESOLUTIONS (CONT'D)

MS ELS DE GROOT CURRICULUM VITAE

APPENDIX 2

Ratification of the co-option of Ms Els de GROOT

Ms Els de GROOT was co-opted as a director by the Board of Directors during the meeting held on 28 June 2012 to replace Mr Pieter Marinus Verboom, for the remaining term of the latter's mandate, i.e. until 15 July 2014.



Els de Groot

Nationality: Dutch

Date of birth: 27 April 1965

Director of the Board of Aéroports de Paris

Date of first appointment: Co-opted on 28 June 2012

Start date of current mandate: 15 July 2009

End of current mandate: 15 July 2014

Number of shares in the Company: 1

Education

1987: MA (drs.), Business Economics, – University of Amsterdam, Netherlands (cum laude)

1990: Registered Investment Analyst – VBA - Association of Financial Professionals, Netherlands

Other current mandates and duties

- Executive Vice President and Chief Financial Officer of Schiphol Luchthaven NV (a company under Dutch law)
- Member of the Supervisory Board and Chairwoman of the Audit Committee of “Beter Bed Holding” (Netherlands) since 2011
- Director of “Néoposine BV” since 2008 (Netherlands)

Mandates and duties completed over the last 5 years

- Acting CFO of “Van Lanschot Bankiers” (Netherlands) from 2009 to 2010
- Various management positions in “ABN AMRO BANK” (Netherlands) from 1987 to 2008, including Executive Vice President of “Group Risk Management” from 2003 to 2008

Ratification of the co-option of Mr Augustin de Romanet de Beaune

Mr Augustin de Romanet de Beaune was co-opted as director by the Board of Directors during the meeting held on 12 November 2012 to replace Mr Pierre Graff for the remaining term of the latter's mandate, i.e. until 15 July 2014.

Mr Augustin de Romanet de Beaune was appointed by decree of the President of the French Republic on 29 November 2012 as Chairman and CEO of the company, replacing his predecessor Mr Pierre Graff.



Augustin de Romanet de Beaune

Nationality: French

Date of birth: 2 April 1961

Director of the Board of Aéroports de Paris

Date of first appointment: Co-opted on 12 November 2012
 Start date of current mandate: 15 July 2009
 End of current mandate: 15 July 2014
 Number of shares in the Company: 300

Education

Graduate of the "Ecole Nationale d'Administration" and of the "Institut d'Études Politiques de Paris" (Public Service department)

Current mandates

- Chairman and CEO of Aéroports de Paris
- NV Luchthaven Schiphol (Netherlands):
 - Member of the Supervisory Board
 - Member of Audit Committee
- TAV Group, Turkish public limited companies:
 - ▶ TAV Havalimanlari Holding A.S (TAV Airports), a listed company in Turkey:
 - Director and Vice-President,
 - Vice-president and member of the Corporate Governance Committee, Risk Committee and Appointments Committee
 - ▶ TAV Yatirim Holding A.S. (TAV Investment): Director and Vice Chairman of the Board of Directors
 - ▶ TAV TEPE AKFEN YATIRIM Insaat Ve Isletme A.S. (TAV Construction): Director and Vice Chairman of the Board of Directors

Mandates and duties completed over the last 5 years

- Managing director of the Caisse des Dépôts et Consignations (Bank for Official Deposits) from March 2007 to March 2012
- Member of the Conseil des Prélèvements Obligatoires (the French Tax and Social Charges Board, an independent institution attached to the Cour des Comptes) from April 2008 to December 2012
- Permanent Representative of the Caisse des Dépôts et Consignations:
 - Board of Directors of La Poste (a French public limited company) and member of the Compensation and Governance Committee from April 2011 to March 2012
 - Board of Directors of Icade (a listed simplified joint stock company) from November 2007 to January 2011
- Chairman of:
 - the Board of Directors of Egis (a French public limited company) from January 2011 to July 2012
 - the Supervisory Board of the Société Nationale Immobilière – SNI (Société anonyme d'économie mixte – semi-public company) from March 2007 to March 2012
 - the Executive Committee of the Fonds de Réserve des Retraites (FRR) (a public administrative institution) from March 2007 to March 2012
 - the Board of Directors of the Fonds Stratégique d'Investissement – FSI (a French public limited company) from December 2008 to March 2012
- Vice-Chairman of the Investment Board of InfraMed (simplified joint stock company) from May 2010 to August 2012
- Director of:
 - OSEO (a French public limited company) and member of the Appointments and Remuneration Committee, from December 2010 to March 2012
 - Veolia Environment (a French listed public limited company), from September 2009 to February 2012
 - FSI-PME Portfolio (simplified joint stock company), from March 2008 to April 2012
 - CNP Assurances (a French listed public limited company) and member of the Remuneration and Appointments Committee and Strategy Committee, July 2007 to March 2012
 - CDC Entreprises (simplified joint stock company), from October 2007 to April 2012
 - Dexia (a Belgian listed public limited company), and member of the Strategy Committee and the Nomination Committee and Remuneration Committee, May 2007 to January 2011
 - Accor (a French listed public limited company) and a member of the Strategic Committee and the Appointments and Remuneration Committee, 2007 to 2009

¹ Subsidiary of TAV YATIRIM HOLDING.

DRAFT TEXT OF RESOLUTIONS

First Resolution

Approval of the annual company financial statements for the financial year ending 31 December 2012

The General Meeting, acting under the quorum and majority conditions required for ordinary general meetings, having considered the management report prepared by the Board of Directors, the report of the Chairman of the Board of Directors on the composition of the Board and the application of the principle of gender equality within it, the conditions for preparing and organising its work and the internal control and risk management procedures put in place by Aéroports de Paris for the period ended 31 December 2012, as well as the reports of the Statutory Auditors, **approves** all of the transactions included in these financial statements and summarised in these reports and **approves** the Company's financial statements for the financial year ending 31 December 2012 as presented to it, showing a net income of €271,640,740.74.

In application of the provisions of Article 223 quater of the French General Tax Code, the Ordinary General Meeting of shareholders **approves** the overall non-tax-deductible amount of expenditure and charges for the companies to which Article 39-4 of the French General Tax Code applies, amounting to €167,243.90 and giving rise to tax of €60,375.05. This amount of expenditure corresponds exclusively to the reintegration of the amortisation of passenger vehicles.

Second Resolution

Approval of the annual consolidated financial statements for the financial year ending 31 December 2012

The General Meeting, acting under the quorum and majority conditions required for ordinary general meetings, having considered the management report prepared by the Board of Directors and the report of the Statutory Auditors on the consolidated financial statements, **approves** all of the transactions included in these financial statements and summarised in these reports and **approves** the consolidated financial statements for the financial year ending 31 December 2012 as presented to it, showing a net income (group share) of €341,243,000.

Third Resolution

Allocation of the results of the financial year ending 31 December 2012 and establishment of the dividend

The General Meeting, acting under the quorum and majority conditions required for ordinary general meetings, having familiarised itself with the Board of Director's and Statutory Auditors' reports on the company's 2012 annual financial statements, **notes** that the company's financial statements for the year ended 31 December 2012 and approved by this General Meeting show a net income of €271,640,740.74.

The legal reserve having reached the maximum of 10% of share capital, no appropriation has been carried out to supplement this fund. Accordingly, distributable income, after taking into account retained earnings of €634,463,327.87, amounts to €906,104,068.61.

Consequently, this Ordinary General Meeting **decides** to pay a dividend of €2.07 for each of the 98,960,602 shares constituting the share capital as of 31 December 2012 (making a total dividend of €204,848,446.14) and to allocate the balance of €701,255,622.47 to retained earnings.

The dividend will be paid on 30 May 2013. This dividend is eligible for the 40% allowance referred to in Article 158.3, item 2 of the French General Tax Code, to the benefit of individuals physically residing in France for tax purposes.

If, on payment of the dividend, the company should hold any of its own shares, any profit corresponding to dividends not paid because of these shares would be allocated to retained earnings.

In conformity with Article 243 bis of the French General Tax Code, it is recalled that the dividend payments made for the last three financial years were as follows:

- On 18 May 2012, a total dividend of €174,170,659.52 for the financial year ending 31 December 2011, representing a dividend per share of €1.76;
- On 19 May 2011, a total dividend of €150,420,115 for the financial year ending 31 December 2010, representing a dividend per share of €1.52;
- On 10 June 2010, a total dividend of €135,576,025 for the financial year ending 31 December 2009, representing a dividend per share of €1.37;

The distributions for financial years ending 31 December 2009, 31 December 2010 and 31 December 2011 are eligible for a reduction of 40% to the benefit of individuals physically residing in France, as provided by Article 158.3, item 2 of the French General Tax Code (excluding an option for flat rate withholding tax of 18% for 2009, 19% for 2010 and 21% for 2011 (excluding social security payments), as detailed in Article 117 quater of the French General Tax Code).

Fourth Resolution

Approval of the agreements concluded with Schiphol Group referred to in Articles L. 225-38 et seq. of the French Commercial Code

The General Meeting, acting under the quorum and majority conditions required for ordinary general meetings, having considered the special report prepared by the Statutory Auditors on the agreements referred to in Articles L. 225-38 et seq. of the French Commercial Code, **approves** the signing of the agreements entered into with Schiphol Group and mentioned in that special report.

Fifth Resolution

Approval of the agreements concluded with the French State referred to in Articles L. 225-38 et seq. of the French Commercial Code

The General Meeting, acting under the quorum and majority conditions required for ordinary general meetings, having considered the special report prepared by the Statutory Auditors on the agreements referred to in Articles L. 225-38 et seq. of the French Commercial Code, **approves** the signing of the agreements entered into with the State of France and mentioned in that special report.

Sixth Resolution

Authorisation to be granted to the Board of Directors to conduct transactions with company shares in accordance with the provisions of Articles 225-209 of the French Commercial Code

This General Meeting, acting under the quorum and majority conditions required for ordinary general

meetings, having examined the Board of Directors' report, and in accordance with Articles L. 225-209 et seq. of the French Commercial Code, **authorises** the Board of Directors to acquire or arrange for the acquisition by the company of its own shares, for the purposes of:

- (a) *influencing the secondary market or liquidity of Aéroports de Paris shares through a liquidity contract with an independent investment services provider, in accordance with the code of conduct recognised by the Autorité des Marchés Financiers (the French Financial Markets Authority); or*
- (b) *allocating shares to employees under the terms of profit-sharing and implementing an employee savings scheme as provided for by law, and in particular Articles L. 3332-1 et seq. of the French Labour Code; or*
- (c) *cancelling the shares thus acquired, subject to authorisation by an Extraordinary General Meeting; or*
- (d) *delivering shares upon the exercise of rights attached to securities giving access to capital by way of redemption, conversion, exchange, presentation of a warrant or in any other way; or*
- (e) *holding and delivering shares (by way of payment, exchange or contribution) as part of external growth transactions.*

Such a programme would also be intended to enable the company to transact for any authorised purpose or any purpose that may become authorised by law or applicable regulations. Should this eventuality occur, the Company would inform its shareholders by way of a press release. These operations may be carried out at any moment, with the exception of periods of public offerings on the Company's capital, in compliance with current regulations.

The General Meeting **sets** the maximum number of shares that may be acquired at 5% of the total number of shares comprising the Company's share capital, with the reminder that in any event, (i) this limit shall apply to an amount of the Company's capital which shall be adjusted, if applicable, to take account of operations affecting the share capital after this Meeting, (ii) exceptionally, when shares are bought back in order to promote liquidity under the conditions defined by the General Regulations of the Financial Markets Authority, the number of shares taken into account for calculating the 5% limit shall correspond to the number of shares

DRAFT TEXT OF RESOLUTIONS (CONT'D)

bought, after deducting the number of shares resold during the term of validity of the authorisation, and (iii) the acquisitions made by the Company shall not under any circumstances result in it holding more than 10% of the Company's share capital.

The purchase, sale or transfer of shares may be carried out, within the limits permitted by legislation and regulations in force, and by any means except the transfer of sale options, on one or more occasions, on the market or by private agreement, including through the purchase or sale of blocks (without limiting the portion of the buy-back programme that may be carried out by this means), through a public purchase, sale or exchange offer, or through the use of options (excluding transfers of sale options) or other financial contracts negotiated on a regulated market or by private agreement, or through the delivery of shares following the issuing of securities giving access to capital by way of redemption, conversion, exchange, presentation of a warrant or in any other way, either directly or indirectly through the intermediary of an investment services provider.

This Ordinary General Meeting **decides** that the maximum price per share shall be €110 excluding acquisition costs.

The maximum amount to be allocated by the company to the share buyback programme authorised above may not exceed €400 million.

This authorisation is given for a period of eighteen months with effect from today's date and, if applicable and for the period not yet passed, cancels the effect of any prior authorisation with the same purpose up to the amount of any unused portion thereof.

This General Meeting **delegates** to the Board of Directors the power to adjust the maximum purchase price stipulated above in order to take into account the impact of such transactions on the value of shares in the event of any change in the share's par value, capital increase by way of capitalisation of reserves, bonus share issue, share split or merge, distribution of reserves or any other assets, amortisation of capital, or any other transaction affecting the shareholders' equity.

This General Meeting **grants** all powers to the Board of Directors, with the option to sub-delegate in accordance with the legal conditions, to decide on and implement this authorisation, to specify, if necessary, its terms and define its conditions, to carry out the purchase programme, and in particular

to place stock market orders, enter into agreements with a view to maintaining the register of purchases and sales of shares, make declarations to the Autorité des Marchés Financiers (the French Financial Markets Authority) and any other authority that may take its place, complete all formalities and, more generally, take all necessary action.

Seventh Resolution

Ratification of the co-option of Ms Els de Groot as a director

The General Meeting, acting under the quorum and majority conditions required for ordinary general meetings, having considered the report prepared by the Board of Directors, **ratifies**, in application of Article L. 225-24 of the French Commercial Code, the co-option of Ms Els de Groot as director, that took place during the meeting of the Board of Directors held on 28 June 2012, replacing Mr Pieter Marinus Verboom, who had resigned, for the remaining term of the latter's mandate.

Eighth Resolution

Ratification of the co-option of Mr Augustin de Romanet de Beaune as a director

The General Meeting, acting under the quorum and majority conditions required for ordinary general meetings, having considered the report prepared by the Board of Directors, **ratifies**, in application of Article L. 225-24 of the French Commercial Code, the co-option of Mr Augustin de Romanet de Beaune as director, that took place during the meeting of the Board of Directors held on 12 November 2012, replacing Mr Pierre Graff, who had resigned, for the remaining term of the latter's mandate.

Ninth Resolution

Powers with respect to formalities

This Ordinary General Meeting grants all powers to any bearer of an original, extract or certified true copy of this document to fulfil any and all such legal and regulatory formalities as may be required.

BRIEF SUMMARY

OF THE AÉROPORTS DE PARIS GROUP'S SITUATION LAST YEAR

2012 Results: operating income from ordinary activities up by 6.2%

Summary consolidated income statement as at 31 December 2012

In millions of €	2012	2011	2012/ 2011
Revenue	2,640	2,502	+5.6%
EBITDA ⁽¹⁾	1,017	972	+4.6%
Operating Income from Ordinary Activities ⁽²⁾	645	607	+6.2%
Operating Income	642	652	-1.4%
Net finance income (expenses)	(118)	(98)	+19.8%
Net Result	341	348	-1.9%

Significant events during the financial year

Traffic

During 2012, traffic rose 0.8% compared to 2011 to 88.8 million passengers. It increased 1.1% at Paris-Charles de Gaulle (61.6 million passengers) and 0.3% at Paris-Orly (27.2 million passengers). The number of connecting passengers grew 2.2%, which increased the connecting rate to 24.1%, compared to 23.7% over 2011. The number of aeroplane movements fell 1.8% to 721,904. Low-cost carrier traffic (13.7% of total traffic) increased 1.9%. Freight and postal activity is down 6.2% to 2,257,322 tonnes transported.

Appointment of Mr Augustin de Romanet as Chairman and Chief Executive Officer

Mr Augustin de Romanet was appointed by a decree of the President of France as Chairman and Chief Executive Officer of Aéroports de Paris on 29 November 2012 to replace Mr Pierre Graff.

International airport investments

In May 2012, Aéroports de Paris indirectly purchased from Akfen Holding A.Ş. ("Akfen Holding"), Tepe İnşaat Sanayi A.Ş. ("Tepe İnşaat") and Sera Yapı Endüstrisi ve Ticaret A.Ş. ("Sera Yapı") 38% of the shares of TAV Havalimanlari Holding A.Ş. ("TAV Airports") for €668 million and 49% of the shares of TAV Yatırım Holding A.Ş. ("TAV Investment", owner of the non-public company TAV Construction) for €38 million.

TAV Airports, a leading Turkish airport operator, operates twelve airports in six countries, including Istanbul's Atatürk Airport, which received 45 million passengers in 2012. In 2012, total revenue for TAV Airports was €1,099 million (€881 million in 2011), EBITDA €332 million (€257 million in 2011) and net results €124 million (€53 million in 2011).

Aéroports de Paris and TAV Airports directly or indirectly operate 37 airports and handle around 200 million passengers. This partnership constitutes one of the biggest airport alliances in the world.

Infrastructure openings

- A-C connecting building: 27 March 2012
Located at Paris-Charles de Gaulle airport, this new building allows pooling of police and security checkpoints of 2A and 2C terminals and has 2,300 m² of retail space.
- Satellite 4: 28 June 2012
With a capacity of 7.8 million passengers, this new boarding lounge in terminal 2E located at Paris-Charles de Gaulle airport offers 6,000 m² of retail space, 3,200 m² of airline lounges and 16 wide-body aircraft contact stands and has a total surface of 120,000 m².

⁽¹⁾ Current operating income plus depreciation and amortisation and impairment of non-current assets, net of reversals.

⁽²⁾ Operating Income from Ordinary Activities: Operating income before the impact of certain non-current income and charges.

BRIEF SUMMARY

OF THE AÉROPORTS DE PARIS GROUP'S SITUATION LAST YEAR (CONT'D)

Analysis of the income statement

Aéroports de Paris revenue was up **5.6% to €2,640 million**. This increase is mainly due to the good performance of its core business and in particular:

- the positive change in income generated by aeronautical activities (+5.1% to €1,581 million), primarily driven by increases in fees on 1 April 2011 (+1.49%) and 1 April 2012 (+3.4%) and growth in passenger traffic (+0.8% to 88.8 million passengers);
- the sharp rise in income from retail and services (+7.3% to €902 million) due to the good performance of commercial activities (+12.6%), which benefit from an increase in revenue per passenger of 11.3% to €16.80;
- and continued growth in real estate (+4.6% to €253 million).

The amount of intersegment eliminations amounted to €355 million in 2012, up 3.9%.

EBITDA

During 2012, the Aéroports de Paris Group EBITDA was up 4.6% to €1,017 million, reflecting an increase in operating expenses (+6.9% to €1,709 million) which were slightly higher than revenues (+5.6%). Over the year, the gross margin decreased 0.4% to 38.5%.

Capitalised production, which corresponds to the capitalisation of internal engineering services performed on investment projects, increased by 18.4% to €62 million and was mainly due to the continued implementation of single security control (Inspection Filtrage Unique) at Paris-Charles de Gaulle.

Raw materials and consumables used increased by 24.0% to €115 million due to a scope of business effect following the acquisition of Nomadvance by Hub télécom and the increase in energy prices.

Expenses related to external services increased by 5.7% to €672 million mainly as a result of cost increases for security services following the strike of December 2011 (which was offset by the tax mechanism of the airport tax), transport and cleaning services following the opening of Satellite 4 and the fight against snowfalls as part of the Group's policy to improve the quality of service.

Group employee benefit costs increased by 4.7% and amounted to €709 million.

The amount of taxes is up 8.0% to €190 million due to the increase in the territorial financial contribution and property taxes.

Other operating expenses were up 33.9% to €23 million, mainly due to the reduction in losses on receivables.

Other income and expenses represent a profit of €24 million in 2012, up 34.2% mainly due to the positive impact of penalties collected under the protocol for the East baggage handling system (see "Significant events during the financial year").

Operating income from ordinary activities

Operating income from ordinary activities benefited from the EBITDA dynamic and strong growth in the share of income from associates from operating activities (+108.8% to €38 million), which were favourably impacted by the recognition of its share in the income in TAV Airports and TAV Construction (€16 million). It increased by 6.2% to €645 million.

Operating income

Operating income was down slightly (-1.4% to €642 million), and the sharp increase in operating income was offset by an unfavourable base effect, since 2011 benefited from the recognition of non-recurring items totalling €44 million that included the settlement compensation for the claim from Paris-Charles de Gaulle Terminal 2E and the profit made on the sale of Masternaut Group.

Net finance cost

The **net finance cost** increased by 19.8% to €118 million due to the acquisition costs related to the purchase of the shares in TAV Airports and TAV Construction and the anticipated funding of 2013 terms in a context of low interest rates. Income taxes decreased 7.6% to €178 million.

Net income attributable to the Group

Taking into account these elements, **Net income attributable to the Group** amounted to €341 million, down 1.9%. Excluding aforementioned nonrecurring items, it has increased by 6.2%.

Cash flow

2012 was marked by:

- The acquisition of 38% of TAV Airports and 49% of TAV Construction respectively for €668 million and €38 million, and of 100% of Nomadventure for €25 million;
- Tangible and intangible investments amounting to €647 million for the Group, including €616 million for the parent company (€657 million in 2011) and €31 million for subsidiaries (€29 million in 2011).

Tangible investments at the Paris-Charles de Gaulle airport were mainly related to:

- the end of the construction of Satellite 4 and the link between terminals 2A and 2C;
- and the optimisation of 2E/2F with the transformation of Terminal 2F into Schengen only and the “one-stop security” links;

At Paris-Orly airport, investments were mainly related to:

- the completion of the work to bring the RN7 tunnel up to current fire standards and the development work enabling the installation of the tramway;
- the launch of the initial work on the “Orly renovation” project;
- renovation of the east jetty of the south terminal.

Financial debt

The net debt/equity ratio stood at 80% at 31 December 2012 versus 61% at end-2011. The Group's net debt totalled €3,003 million at 31 December 2012 versus €2,206 million at 31 December 2011.

Outlook

Forecasts

Assuming that traffic remains stable in 2013 compared to 2012, consolidated revenue and EBITDA are expected to grow slightly in 2013 compared to 2012.

Outlook

Assuming average annual passenger traffic growth of between 1.9% and 2.9% from 2010 to 2015, the Group's 2015 targets are as follows:

- 2015 EBITDA is expected to increase 25% to 35% compared to 2009,
- The Return On Regulated Asset Base should now range between 3.8% and 4.3% in 2015,
- The cost-cutting plan in place since the beginning of 2013 should keep the increase in parent company's operating expenses at around an average of 3.0% annually between 2012 and 2015,
- Staff at the parent company should decrease by a total of 7% over the period 2010-2015,
- The sales per passenger for shops in restricted areas should reach €19 in 2015,
- The real estate development goal is 320,000 to 360,000 m² between 2011 and 2015.

Events after closing

The Turkish government officially launch the tender for the construction and management of the 3rd airport in Istanbul. This airport should have an initial capacity of 70 million passengers per year and 150 million at the end. The project will be a BOT “build-operate-transfer” and concession will last 25 years. Consultation documents related to this tender have been released the 28th of January and offers have to be sent the 3rd of May 2013.

TAV Airports Holding and TAV Istanbul (100% owned by TAV Airports Holding), which holds the lease on the Istanbul Atatürk Airport until 2 January 2021, were officially informed by the Turkish Civil Aviation Authority (Devlet Hava Meydanları İşletmesi or DHMI) that TAV Istanbul will be compensated for its loss of profit that may be incurred between the date of opening of this new airport and the ending date of the current lease.

CORPORATE RESULTS OF AÉROPORTS DE PARIS

FOR THE LAST FIVE FINANCIAL YEARS

Capital at the end of the financial year (in €000)	2008	2009	2010	2011	2012
Share capital	296,882	296,882	296,882	296,882	296,882
Number of shares at the year-end (in thousands)	98,961	98,961	98,961	98,961	98,961
Average weighted number of shares (in thousands)	98,897	98,888	98,954	98,953	98,956
Operations and profits for the financial year (in €000)					
Revenue excluding tax	2,251,987	2,322,673	2,385,118	2,472,905	2,606,799
Profit before tax, employee profit-sharing, and allocation to depreciation and provisions net of adjustments	708,532	752,115	797,859	904,335	835,030
Income tax	96,098	106,483	116,471	157,833	165,019
Employee profit-sharing	7,746	8,991	10,588	14,341	16,608
Income after taxes, employee profit-sharing, and allocation to depreciation and provisions	216,717	244,119	237,882	312,295	271,641
Distributions during the financial year	161,224	136,489	135,575	150,405	174,171
Earnings per share (in €)					
Earnings per share after tax and profit-sharing but before allocation to depreciation and provisions net of adjustments	6.10	6.44	6.78	7.40	7.30
Net income per share	2.19	2.47	2.40	3.16	2.74
Dividend per share paid during the financial year	1.63	1.38	1.37	1.52	1.76
Personnel					
Average number of employees during the financial year	7,245	7,063	6,958	6,879	6,850
Payroll for the financial year (in €000)	364,951	352,401	355,234	368,441	381,111
Amount paid out as employee benefits for the financial year (in €000)	155,324	166,285	166,757	172,001	186,594

OPTIONAL REQUEST FOR DOCUMENTS AND INFORMATION REFERRED TO IN ARTICLE R.225-83 OF THE FRENCH COMMERCIAL CODE

Please send the form to:

BNP Paribas Securities Services
Corporate Trust Service
Service des Assemblées
9 rue du Débarcadère
93761 PANTIN CEDEX

Aéroports de Paris ORDINARY GENERAL MEETING OF SHAREHOLDERS, THURSDAY 16 MAY 2013

I, the undersigned Mrs Miss Mr

Company:

Name (or company name):

First name (or form of the company):

Home address (or Registered office):

E-mail:@.....

Owner of registered shares from the company **Aéroports de Paris**

(registered account no.)

and/or Owner of bearer shares in the company **Aéroports de Paris** registered in account with¹:

(attach a certificate of registration in the bearer shares accounts held by your financial intermediary).

- Acknowledge having already received documents relating to the General Meeting convened and referred to in Article R.225-81 of the French Commercial Code.
- Before the Combined General Meeting of Shareholders, request to receive the documents and information referred to in Articles R.225-83 of the French Commercial Code and L. 2323-74 of the Labour Code at no extra charge.

This request for documents must have been received by BNP Paribas Securities Services no later than **11 May 2013** in order to be taken into consideration.


Signed in, on 2013

Signature:

¹ Shareholders whose shares are registered as bearer shares are requested to indicate the name and address of the institution responsible for the management of their holdings.

Note: In accordance with Articles R.225-81 and R.225-88 of the French Commercial Code, any shareholder holding registered shares may upon single application obtain from the Company the documents and information referred to in Articles R. 225-81 and R.225-83 of the French Commercial Code on the occasion of each subsequent general meeting after the meeting referred to above.

If the shareholder wishes to benefit from this option, he/she should mention it on this application.

 3950*

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AÉROPORTS DE PARIS

Public limited company with capital of €296,881,806 - Paris Corporate and Trade Register SIREN 552 016 628 RCS PARIS

(*): 0.34 incl. tax/min. from a land line in mainland France. Possible surcharge from local operator not included

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