

## CONVENING NOTICE

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### SHAREHOLDERS' AND SECURITIES HOLDERS' MEETINGS

#### GDF SUEZ

A French *société anonyme* with a share capital of €2,250,295,757  
Registered office: 1, place Samuel de Champlain – 92400 Courbevoie  
Registered with the Nanterre Trade and Companies Registry under number 542 107 651

#### PRIOR NOTICE TO THE ORDINARY AND EXTRAORDINARY SHAREHOLDER'S GENERAL MEETING OF MAY 2, 2011

Prior notice is hereby given to the Shareholders that an Ordinary and Extraordinary Shareholders' Meeting will be held on Monday, May 2, 2011, at 2:30 p.m., at the Palais des Congrès, 2 place de la Porte Maillot – 75017 Paris, in order to deliberate on the following agenda and draft resolutions:

#### AGENDA

##### Resolutions within the competence of the Ordinary Shareholders' General Meeting:

- Board of Directors' report.
- Statutory Auditors' reports.
- Approval of transactions and the parent company financial statements for the year ended December 31, 2010 (**1st resolution**).
- Approval of the consolidated financial statements for the year ended December 31, 2010 (**2nd resolution**).
- Appropriation of net income and declaration of dividend for the year ended December 31, 2010 (**3rd resolution**).
- Approval of regulated agreements (**4th resolution**).
- Authorization to be given to the Board of Directors to trade in the Company's shares (**5th resolution**).
- Reappointment of a director (Mr. Albert Frère) (**6th resolution**).
- Reappointment of a director (Mr. Edmond Alphandéry) (**7th resolution**).
- Reappointment of a director (Mr. Aldo Cardoso) (**8th resolution**).
- Reappointment of a director (Mr. René Carron) (**9th resolution**).
- Reappointment of a director (Mr. Thierry de Rudder) (**10th resolution**).
- Appointment of a director (Mrs. Françoise Malrieu) (**11th resolution**).
- Ratification of the transfer of the head office (**12th resolution**).

##### Resolutions within the competence of the Extraordinary Shareholders' General Meeting:

- Board of Directors' report.
- Statutory Auditors' reports.
- Delegation of authority to be given to the Board of Directors to increase the share capital by issuing shares with cancellation of preferential subscription rights in favor of the GDF SUEZ Group employee savings plans members (**13th resolution**).
- Delegation of authority to be given to the Board of Directors to increase the share capital, with cancellation of preferential subscription rights, in favor of any entities established as part of the implementation of the GDF SUEZ Group's international employee shareholding plan (**14th resolution**).
- Authorization to be given to the Board of Directors to award bonus shares to employees and/or officers of the Company and/or GDF SUEZ Group companies (**15th resolution**).
- Powers to implement the resolutions adopted by the Shareholders' General Meeting and perform the related formalities (**16th resolution**).

#### DRAFT RESOLUTIONS

##### Resolutions within the competence of the Ordinary Shareholders' General Meeting

###### FIRST RESOLUTION

###### *Approval of transactions and the parent company financial statements for the year ended December 31, 2010*

After reviewing the financial statements for the year ended December 31, 2010, the Board of Directors' management report and the Statutory Auditors' report on the parent company financial statements, the Shareholders' General Meeting, pursuant to the quorum and majority requirements applicable to Ordinary Shareholders' General Meetings, approves the parent company financial statements for the fiscal year ended December 31, 2010, as presented thereto, as well as the transactions entered in these parent company financial statements or summarized in these reports, showing net income for the year of €857,580,006.

In accordance with Article 223 (quater) of the French Tax Code, the Shareholders' General Meeting approves the non-deductible expenses and charges governed by Article 39-4 of the French Tax Code totaling €565,383 for 2010 and the corresponding tax liability of €194,680.

#### SECOND RESOLUTION

##### **Approval of the consolidated financial statements for the year ended December 31, 2010**

After reviewing the consolidated financial statements for the year ended December 31, 2010, the Board of Directors' management report and the Statutory Auditors' report on the consolidated financial statements, the Shareholders' General Meeting, pursuant to the quorum and majority requirements applicable to Ordinary Shareholders' General Meetings, approves the consolidated financial statements for the fiscal year ended December 31, 2010, as presented thereto, as well as the transactions entered in these financial statements or summarized in these reports, showing consolidated net income Group share for the year of €4,616,011,000.

#### THIRD RESOLUTION

##### **Appropriation of net income and declaration of dividend for fiscal year 2010**

The Shareholders' General Meeting, pursuant to the quorum and majority requirements applicable to the Ordinary Shareholders' General Meeting, notes that the balance sheet at December 31, 2010 shows net income of €857,580,006 and retained earnings of €15,684,887,218.

Pursuant to the Board of Directors' recommendations, the Shareholders' General Meeting resolves to appropriate the net income and distribute the dividend as follows:

	<i>in euros</i>
Net income for the fiscal year ended December 31, 2010	857,580,006
Retained earnings at December 31, 2010	15,684,887,218
Total amount available for distribution:	16,542,467,224
Net dividend payout for the fiscal year 2010	3,353,576,920
Interim dividend of €0.83 net per share paid on November 15, 2010 to be deducted from the dividend for fiscal year 2010	1,845,878,763
Remaining net dividend payout for fiscal year 2010:	1,507,698,157
The total amount of net dividend payout for fiscal year 2010 of will be paid out of:	3,353,576,920
- net income for the period:	857,580,006
- retained earnings:	2,495,996,914

Accordingly, the Shareholders' General Meeting declares a net dividend for 2010 of €1.50 per share – i.e., a total net dividend payout of €3,353,576,920. After deduction of the net interim dividend of €0.83 per share, paid on November 15, 2010, from the total dividend for fiscal year 2010, the final dividend for fiscal year 2010 comes to €0.67 per share, for a total net dividend payout of €1,507,698,157. The total dividend payout is based on the number of outstanding GDF SUEZ shares as of December 31, 2010 – i.e., 2,250,295,757 shares. On the date of the dividend payment, the dividend corresponding to the Company's treasury stock will be allocated to "Other Reserves".

Under Article 158, paragraph 3–2° of the French General Tax Code, the entire dividend is eligible for the 40% deduction available to individuals who are tax residents of France. The final dividend will be declared on May 4, 2011 and will be paid in cash on May 9, 2011.

Pursuant to applicable law, the Shareholders' General Meeting hereby notes that dividend payouts for the previous three fiscal years were as follows:

Fiscal years	Number of shares carrying dividend rights (millions)	Dividend (total amount) (in euros)	Net dividend (per share) (in euros)
2007 (1)	964	1,215 million	1.26
2008 (1)	2,146 (2)	4,729 million	2.20
			(1.40 + 0.80) (3)
2009 (1)	2,216 (4)	3,257 million	1.47

(1) Pursuant to the disclosure requirement set forth in Article 243 bis of the French general tax Code, it is noted that the dividends for the fiscal years ended December 31, 2007, December 31, 2008 and December 31, 2009 were eligible for the 40% deduction available to individuals who are tax residents of France, as provided in Article 158, paragraph 3–2° of the French General Tax Code.

(2) This number corresponds to shares carrying dividend rights at the time of payment of the final dividend for 2008 in May 2009. It is lower than the number at the time of payment of the interim dividend for 2008 due to the purchase of treasury stock not entitled to dividends between these two dates.

(3) €1.40 of the dividend distributed under the continuing policy of annual dividend payouts and €0.80 as a one-time increase.

(4) This number corresponds to shares carrying dividend rights at the time of payment of the final dividend for 2009 in May 2010. It is comparable to the number at the time of payment of the interim dividend in 2009.

**FOURTH RESOLUTION****Approval of regulated agreements pursuant to Article L. 225-38 of the French Commercial Code**

After reviewing the Statutory Auditors' special report on regulated agreements governed by Article L. 225-38 of the French commercial Code, the Shareholders' General Meeting, pursuant to the quorum and majority requirements applicable to Ordinary Shareholders' General Meetings, approves the transactions referred to therein which were entered into in fiscal year 2010.

**FIFTH RESOLUTION****Authorization to be given to the Board of Directors to trade in the Company's shares**

After reviewing the terms of the stock repurchase program, the Shareholders' General Meeting, pursuant to the quorum and majority requirements applicable to Ordinary Shareholders' General Meetings, authorizes the Board of Directors, or a duly-authorized representative, to purchase the Company's shares in accordance with the terms and conditions set forth in Articles L. 225-209 *et seq.* of the French commercial Code and EC Regulation no. 2273/2003 of December 22, 2003, in order to:

- maintain a liquid market in the Company's shares through a liquidity agreement with an independent investment services provider that complies with the Code of Ethics recognized by the French Financial Markets Authority (*Autorité des Marchés Financiers* - AMF); or
- cancel all or a portion of the repurchased shares in accordance with Article L. 225-209 of the French commercial Code as part of a reduction of share capital decided or authorized by the Shareholders' Meeting; or
- award or sell them to employees or former employees or officers or former officers of the Company and/or companies that are or will be affiliated with it under the terms and conditions provided for by the applicable regulations, in particular in relation to stock option plans, awards of outstanding shares, or corporate or intercompany employee shareholding plans; or
- hold them for subsequent remittance in exchange or payment in connection with external growth transactions, subject to a ceiling of 5% of the Company's share capital; or
- use them for allocation upon the exercise of the rights attached to issued securities redeemable, convertible, exchangeable or otherwise exercisable for shares of the Company; or
- implement any other market practices authorized or to be authorized by market authorities; it being specified that the Company may also use this stock repurchase program for any other purpose authorized or to be authorized by the applicable laws and regulations.

in accordance with the following terms and conditions:

- the maximum number of shares purchased by the Company during the period of the stock repurchase program may not exceed 10% of the shares constituting the Company's share capital as of the date of this Shareholders' Meeting and the aggregate amount of these purchases after expenses may not exceed **€12 billion**;
- maximum purchase price may not exceed **€55** per share, excluding transaction costs.

The purchase, sale or transfer of shares may be performed at any time, and by any means, except during the period of public offer for the Company, on the open market or over the counter, including through block trades, public tender offers, or the use of options or forward financial instruments traded on a regulated market or over the counter or through the issue of securities convertible, exchangeable, redeemable or otherwise exercisable for shares of the Company, in accordance with the conditions provided by the market authorities and applicable legislation.

This authorization is given for a period of **18 months** from the date of this Shareholders' Meeting. It deprives of effect the authorization of the same kind granted to the Board of Directors under the 5<sup>th</sup> resolution of the Ordinary and Extraordinary Shareholders' General Meeting of May 3, 2010.

The Shareholders' General Meeting gives full powers to the Board of Directors, with power to delegate as provided by law, to:

- adjust the maximum purchase price above to reflect the impact on the share price of corporate transactions such as a change in the share's par value, a capital increase through capitalization of reserves, the award of bonus shares, a stock-split or reverse stock-split, the distribution of reserves or any other assets, capital write-offs or any other transaction involving the shareholders' equity;
- implement this authorization and to set the terms and conditions applicable to the stock repurchase program, to place any buy and sell orders, enter into any and all agreements in view of updating the share registers, carry out all filings with the AMF and any other authorities, complete all formalities, and generally do all that is necessary for the purposes hereof.

**SIXTH RESOLUTION****Reappointment of a director (Mr. Albert Frère)**

After reviewing the Board of Directors' report, the Shareholders' General Meeting, pursuant to the quorum and majority requirements applicable to Ordinary Shareholders' General Meetings, decides to appoint Albert Frère as Director for a four-year term.

Albert Frère's term will expire at the end of the Ordinary Shareholders' General Meeting convened in 2015 to approve the financial statements for the year ended December 31, 2014.

**SEVENTH RESOLUTION****Reappointment of a director (Mr. Edmond Alphandéry)**

After reviewing the Board of Directors' report, the Shareholders' General Meeting, pursuant to the quorum and majority requirements applicable to Ordinary Shareholders' General Meetings, decides to appoint Edmond Alphandéry as Director for a four-year term.

Edmond Alphandéry's term will expire at the end of the Ordinary Shareholders' Meeting convened in 2015 to approve the financial statements for the year ended December 31, 2014.

**EIGHTH RESOLUTION**

***Reappointment of a director (Mr. Aldo Cardoso)***

After reviewing the Board of Directors' report, the Shareholders' General Meeting, pursuant to the quorum and majority requirements applicable to Ordinary Shareholders' General Meetings, decides to appoint Aldo Cardoso as Director for a four-year term.

Aldo Cardoso's term will expire at the end of the Ordinary Shareholders' Meeting convened in 2015 to approve the financial statements for the year ended December 31, 2014.

**NINTH RESOLUTION**

***Reappointment of a director (Mr. René Carron)***

After reviewing the Board of Directors' report, the Shareholders' General Meeting, pursuant to the quorum and majority requirements applicable to Ordinary Shareholders' General Meetings, decides to appoint René Carron as Director for a four-year term.

René Carron's term will expire at the end of the Ordinary Shareholders' General Meeting convened in 2015 to approve the financial statements for the year ended December 31, 2014.

**TENTH RESOLUTION**

***Reappointment of a director (Mr. Thierry de Rudder)***

After reviewing the Board of Directors' report, the Shareholders' General Meeting, pursuant to the quorum and majority requirements applicable to Ordinary Shareholders' General Meetings, decides to appoint Thierry de Rudder as Director for a four-year term.

Thierry de Rudder's term will expire at the end of the Ordinary Shareholders' Meeting convened in 2015 to approve the financial statements for the year ended December 31, 2014.

**ELEVENTH RESOLUTION**

***Appointment of a director (Mrs. Françoise Malrieu)***

After reviewing the Board of Directors' report, the Shareholders' General Meeting, pursuant to the quorum and majority requirements applicable to Ordinary Shareholders' General Meetings, decides to appoint Ms. Françoise Malrieu as Director for a four-year term.

Ms. Françoise Malrieu's term will expire at the end of the Ordinary Shareholders' Meeting convened in 2015 to approve the financial statements for the year ended December 31, 2014.

**TWELFTH RESOLUTION**

***Ratification of the transfer of the head office***

After reviewing the Board of Directors' report, the Shareholders' General Meeting, pursuant to the quorum and majority requirements applicable to Ordinary Shareholders' General Meetings, ratifies the transfer of the head office located at 1 Place Samuel de Champlain, 92400 Courbovoie, and the corresponding statutory amendment decided by the Board on October 18, 2010, in accordance with Article 4 of the bylaws.

**Resolutions within the competence of the Extraordinary Shareholders' General Meeting**

**THIRTEENTH RESOLUTION**

***Delegation of authority to be given to the Board of Directors to increase the share capital by issuing shares with cancellation of preferential subscription rights in favor of the Group employee savings plans members***

After reviewing the Board of Directors' report and the Statutory Auditors' report, and in accordance with Articles L. 225-129, L. 225-129-2 à L. 225-129-6, L. 225-138 and L. 225-138-1, L. 228-91 et L. 228-92 of the French commercial Code, as well as Articles L. 3332-1 *et seq.* of the French labor Code, the Shareholders' General Meeting, pursuant to the quorum and majority requirements applicable to the Extraordinary Shareholders' General Meeting:

1. authorizes the Board of Directors to increase the share capital on one or several occasions by a maximum nominal amount of **€40 million**, by issuing shares or share equivalents and reserved for members of one or more Company employee savings plans (or another plan for members for whom Articles L. 3332-18 *et seq.* of the French Labor Code that would allow a capital increase to be reserved under equivalent terms) to be established within the Company or its Group comprising the Company and the French or foreign

companies that fall within the Company's scope of consolidation or are combined in its financial statements pursuant to Article L. 3344-1 of the French Labor Code. This amount will be deducted from the Overall Ceiling set by the Shareholders' Meeting of May 3, 2010 in its 13th resolution;

2. sets the term of validity of this authorization at **26 months** from the date of this Shareholders' Meeting, and notes that it shall deprive of effect, from this date, the similar authorization previously granted under the 11th resolution of the Ordinary and Extraordinary Shareholders' Meeting of May 3, 2010;
3. resolves that the issue price of the new shares or share equivalents shall be determined under the terms laid down in Articles L. 3332-18 *et seq.* of the French labor Code and shall be equal to 80% of the average opening price of the shares on NYSE Euronext Paris stock exchange during the 20 trading sessions prior to the date of the decision setting the opening date of the subscription period for the capital increase reserved for Company employee savings plan members (the "Reference Price"). The General Meeting nonetheless expressly authorizes the Board of Directors to reduce or eliminate the aforementioned discount as it sees fit, subject to statutory and regulatory requirements, in order to take into account the impact of local legal, accounting, tax and social security systems;
4. authorizes the Board of Directors to award, at no cost to the beneficiaries listed above, and in addition to shares or share equivalents to be subscribed in cash, new or existing shares or share equivalents in substitution for all or a portion of the discount relative to the Reference Price, and/or the matching contribution, provided that the benefit from such award does not exceed the statutory or regulatory limits pursuant to Articles L. 3332-18 *et seq.* and L. 3332-11 *et seq.* of the French Labor Code;
5. resolves to cancel the shareholders' preferential subscription rights to the securities covered by this authorization in favor of the beneficiaries mentioned above. In addition, the said shareholders also waive any right to the bonus shares or share equivalents that would be issued pursuant to this resolution;
6. resolves that the Board of Directors, or a representative duly authorized in accordance with the law, shall have full powers to implement this authorization, within the limits and under the conditions specified above, and in particular to:
  - a) determine, in accordance with legal requirements, the list of companies whose members of one or more Company employee savings plans may subscribe to the shares or share equivalents thus issued and to receive, where applicable, bonus shares or share equivalents,
  - b) decide whether subscriptions may be made directly or through employer-sponsored mutual funds or other vehicles or entities allowed by applicable legislation or regulations,
  - c) determine the conditions, including seniority, that the beneficiaries of capital increases must meet,
  - d) set the opening and closing dates for subscriptions,
  - e) determine the amounts of the issues that will be carried out under this authorization and set, inter alia, the issue price, dates, periods, terms and conditions of subscription, payment, delivery and dividend entitlement for the securities (even retroactive) as well as any other terms and conditions of issue in accordance with current statutory and regulatory requirements,
  - f) in the event of an award of bonus shares or share equivalents, set the number of shares or share equivalents to be issued, the number allocated to each beneficiary, and set the dates, periods, terms and conditions for awarding such shares or share equivalents in accordance with current statutory and regulatory requirements, and in particular decide whether to fully or partially substitute the allocation of such shares or share equivalents for the discounts relative to the Reference Price provided above, or to deduct the equivalent value of such shares from the total amount of the matching contribution, or to combine these two options,
  - g) to record the completion of the capital increases in the amount of subscribed shares (after any reductions in the event of oversubscription),
  - h) where applicable, charge the costs of the capital increases against the amount of the relevant premiums and deduct from this amount the sums necessary to raise the legal reserve to one-tenth of the capital resulting from such capital increases,
  - i) enter into all agreements, carry out directly or indirectly by proxy all actions, including to proceed with all formalities required following capital increases, amend the bylaws accordingly and, generally, conclude all agreements, in particular to ensure completion of the proposed issues, take all measures and decisions, and accomplish all formalities required for the issue, listing and financial administration of the securities issued under this authorization and for the exercise of the rights attached thereto or required after each completed capital increase.

#### **FOURTEENTH RESOLUTION**

***Delegation of authority to be given to the Board of Directors to increase the share capital, with cancellation of preferential subscription rights, in favor of any entities incorporated as part of the implementation of the GDF SUEZ Group's international employee shareholding plan***

After reviewing the Board of Directors' report, the Statutory Auditors' report, and in accordance with Articles L. 225-129, L. 225-129-2 to L. 225-129-6 and L. 225-138 of the French Commercial Code, the Shareholders' General Meeting, pursuant to the quorum and majority requirements applicable to the Extraordinary Shareholder's General Meeting:

1. authorizes the Board of Directors to increase the share capital, on one or several occasions, by a maximum nominal amount of **€20 million**. This amount shall count against the Overall Ceiling of €310 million set in the 13th resolution of the Ordinary and Extraordinary Shareholders' General Meeting of May 3, 2010;
2. sets the term of validity of this authorization at **18 months** from the date of this Shareholders' Meeting, and notes that it shall deprive of effect, from this date, the similar authorization previously granted under the 12th resolution of the Ordinary and Extraordinary Shareholders' General Meeting of May 3, 2010;
3. authorizes the Board of Directors to choose the entity or entities referred to in point 6 below;

4. resolves that the final amount of the capital increase shall be set by the Board of Directors which shall have full powers for such purpose;
5. resolves that the amount of subscriptions by each employee may not exceed the limits that will be set by the Board of Directors under this authorization and that, in the event of excess employee subscriptions, these shall be reduced in accordance with the rules defined by the Board of Directors;
6. resolves to cancel the shareholders' preferential rights and, under the provisions of Article L. 225-138 of the French commercial Code, to reserve the subscription of all issued shares to all French or foreign entities, with or without legal personality, whose sole purpose is to purchase, hold and dispose of GDF SUEZ shares or other financial instruments in the context of implementing one of the Multiple plans in the GDF SUEZ international employee shareholding plan, including all companies incorporated for the implementation of the Multiple plan and all trusts set up to establish a Share Incentive Plan governed by English law;
7. resolves that the issue price of the new shares shall be equal to the price of the shares to be issued under the next share issue reserved for employees who are members of a GDF SUEZ Group employee savings plan, pursuant to the 13th resolution of the Ordinary and Extraordinary Shareholders' General Meeting of May 2, 2011, and which shall be equal to 80% of the average opening price of the shares on the NYSE Euronext Paris stock exchange during the 20 trading sessions preceding the date of the decision setting the opening date of the subscription period for the share issue reserved for members of a GDF SUEZ Group employee savings plan. The Shareholders' Meeting nonetheless authorizes the Board of Directors to reduce or to eliminate, as it sees fit, any discount applied to the subscription price of the shares issued, pursuant to the 13th resolution above (capital increase reserved for employees who are members of Company employee savings plan), subject to statutory and regulatory requirements, in order to take into account the impact of local legal, accounting, tax and social security systems;
8. resolves that the Board of Directors may determine the subscription price different from that determined under the preceding paragraph if required under applicable local law, including for the implementation of a Share Incentive Plan governed by English law, with the proviso that such price shall not be less than 80% of the average opening price of the GDF SUEZ share on the NYSE Euronext Paris stock exchange during the 20 trading sessions preceding the date of the decision setting the opening date of the subscription period for the share issue reserved for members of a GDF SUEZ Group employee savings plan;
9. resolves that the Board of Directors may determine the methods of subscription to be presented to the employees in each relevant country, subject to applicable local laws, and select the countries to be included from among those in which GDF SUEZ Group has consolidated subsidiaries pursuant to Article L. 3344-1 of the French Labor Code and those of such subsidiaries whose employees will be able to participate in the program;
10. resolves that the amount of the capital increase or of each capital increase shall be limited, where applicable, to the total amount of each subscription received by GDF SUEZ, in accordance with applicable statutory and regulatory requirements;
11. resolves that the Board of Directors, or a representative duly authorized in accordance with the law, shall have full powers to implement this authorization, within the limits and under the conditions specified above, and in particular to:
  - a) determine the amounts of the issues that will be carried out under this authorization and set, inter alia, the issue price, dates, periods, terms and conditions of subscription, payment, delivery and dividend entitlement for the securities (even retroactive) as well as any other terms and conditions of issue in accordance with current statutory and regulatory requirements,
  - b) where applicable, at its own initiative, charge the costs of such a capital increase against the amount of the relevant premiums and, as it sees fit, deduct from this amount the sums necessary to raise the legal reserve to one-tenth of the capital resulting from such a capital increase,
  - c) and, generally, enter into all agreements, in particular to ensure completion of the proposed issues, record the completion of the capital increase and amend the bylaws accordingly, take all measures and decisions and accomplish all formalities required for the issue, listing and financial administration of the securities issued under this authorization and for the exercise of the rights attached thereto or required after each completed capital increase.

#### **FIFTEENTH RESOLUTION**

#### ***Authorization to be given to the Board of Directors to award bonus shares to employees and/or officers of the Company and/or Group companies***

After reviewing the report of the Board of Directors and the Statutory Auditors' special report, the Shareholders' General Meeting, pursuant to the quorum and majority requirements applicable to the Extraordinary Shareholders' General Meeting:

1. authorizes the Board of Directors, or a representative duly authorized in accordance with the law, to award outstanding Company shares, on one or several occasions, in accordance with Articles L. 225-197-1 et seq. of the French Commercial Code, to employees and/or officers of the Company and/or companies or groups related thereto under the terms referred to in Article L. 225-197-2 of the French commercial Code, or certain categories thereof;
2. sets the term of validity of this authorization at **18 months** from the date of this Shareholders' General Meeting, and notes that it shall deprive of effect, from this date, the authorization granted under the 17th resolution of the Ordinary and Extraordinary Shareholders' General Meeting of May 3, 2010;

3. resolves that the total number of shares awarded pursuant to this authorization May not represent more than **0.5%** of the Company's share capital outstanding as of the date of the Board of Directors' decision to award shares;
4. resolves that all or some of the shares awarded will only vest after a minimum of two years, and that a minimum holding period of two years will apply from the vesting date, it being specified that there may be no minimum holding period for shares subject to a minimum four-year vesting period, in which case said shares would be freely transferable once they have vested;
5. resolves that in the event that a beneficiary is classified as having a second or third class disability, as defined by Article L. 341-4 of the French Social Security Code, the shares awarded to that beneficiary will vest immediately and that such beneficiary shall not be subject to any holding period for the shares which shall be immediately transferable thereto;
6. grants full powers to the Board of Directors, or a representative duly authorized in accordance with the law, to implement this authorization, subject to the above limitations, and in particular to:
  - a) determine the identity of the recipients of awards and number of shares allocated to each beneficiary,
  - b) set the conditions and, where appropriate, the criteria for awarding the shares, including the minimum vesting period and the minimum holding period,
  - c) provide, where appropriate, for the possibility to extend the vesting period for the same period and in such case, to defer the end-date of the holding period accordingly, so that the minimum holding period remains unchanged,
  - d) adjust the number of shares awarded in the event that the value of the Company's shares should change as a result of transactions involving the Company's share capital or shareholders' equity, in order to preserve the rights of beneficiaries of bonus share allocations,
  - e) set the dates and the terms and conditions of the free share awards and, in general, take all the necessary steps and enter into all agreements to properly complete the transaction.

#### SIXTEENTH RESOLUTION

##### *Powers to implement the resolutions adopted by the Shareholders' Meeting and perform the related formalities*

The Shareholders' General Meeting grant full powers to the bearer of the original or a copy or extract of the minutes of this Shareholders' General Meeting to carry out all filings and other formalities as required.

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## Participation in the Shareholders' Meeting

### 1. Conditions of participation in the Shareholders' Meeting

All shareholders, regardless of the number of shares they hold, are entitled to participate in the Shareholders' Meeting in person, to be represented by a proxy of their choosing, either an individual or an entity, to vote by distance, or to grant proxy to the Chairman of the Meeting, on condition that they can **provide proof of ownership** of their shares, at least three working days before the Shareholders' Meeting, in accordance with article R.225-85 of the French Commercial Code:

- for **holders of registered shares (pure and administered)**: by registering such shares in the Company's registers;
- for **holders of bearer shares**: by the registration of the shares in the bearer shares account held by the authorized banking or financial intermediary that manages their bearer shares account.

The registration of shares in the bearer shares accounts held by the authorized banking or financial intermediary must be evidenced by a share ownership certificate issued by such intermediary. This share ownership certificate must be attached to the distance voting form (by postal mail or through electronic means) or the proxy form, or to the entry card request form drawn up, by the registered intermediary, in the name of the shareholder or on behalf of the represented shareholder. An attendance certificate will also be issued to any shareholder who wishes to attend the Shareholders' Meeting in person and who has not received their entry card by the third working day before the Shareholders' Meeting.

The Ordinary and Extraordinary Shareholders' Meeting of GDF SUEZ is scheduled for **Monday, May 2, 2011**, making the deadline of the third working day before the said Shareholders' Meeting **midnight (Paris time) on Tuesday, April 26, 2011**, and that of the third calendar day before the said Shareholders' Meeting **midnight (Paris time) on Friday, April 29, 2011**.

Shareholders wishing to **personally attend** the Shareholders' Meeting may request their entry card:

- for **holders of registered shares**: by contacting the representative of GDF SUEZ – Société Générale, Service des assemblées générales, BP 81 236, 44312 Nantes Cedex 3. Only entry card requests received by Société Générale, Services des assemblées générales, no later than the third working day before the date of the Shareholders' Meeting will be taken into account;
- for **holders of bearer shares**: by contacting the authorized intermediary that manages their shares account.

Shareholders who wish to **be represented** at the Shareholders' Meeting by a proxy of their choosing, to vote by distance or give proxy to the Chairman of the Shareholders' Meeting, under the conditions set out in Article L.225-106 I of the French Commercial Code, may send the single voting form by postal mail or by proxy. Only forms received by Société Générale no later than three calendar days before the date of the Shareholders' Meeting will be taken into account. These forms are available to any shareholders who request them in writing from Société Générale, Service des assemblées générales, or from the authorized intermediary who manages their bearer shares account.

Shareholders who choose to be represented by a proxy of their choosing may provide notification of this appointment or revoke it:

- by posted letter addressed to Société Générale, Service des assemblées générales, either directly for the holders of registered shares, or through the authorized intermediary who manages their shares account for holders of bearer shares. Only letters received by Société Générale, Service des assemblées générales, no later than three calendar days before the date of the Shareholders' Meeting will be taken into account;
- according to the provisions of Article R.225-79 of the French Commercial Code, notifications of the appointment or revocation of a proxy may also be sent by electronic means, by going to [www.ag.gdfsuez.com](http://www.ag.gdfsuez.com) and following the procedure set out in point 2 below.

If a shareholder sells their shares after sending their instructions and before the third working day before the Shareholders' Meeting, the authorized banking or financial intermediary that manages their bearer share account must provide notice of such sale to Société Générale, Service des assemblées générales, which will invalidate or amend the distance vote, proxy, or entry card as appropriate.

GDF SUEZ allows the **holders of registered shares** to receive their convening notice and/or the aforementioned preparatory documents for the Shareholders' Meeting **by electronic mail**. A letter with a reply coupon was sent to holders of registered shares by Société Générale on March 2, 2011. These holders were able to give their approval by returning the reply coupon by March 18, 2011. Holders of registered shares who opted for this, will receive their convening notice and/or the aforementioned documents on April 13, 2011, at the address they gave on the reply coupon.

## 2. Conditions of online voting at the Shareholders' Meeting

GDF SUEZ provides its shareholders with a dedicated website for online voting in advance of the Shareholders' Meeting. This dedicated website ([www.ag.gdfsuez.com](http://www.ag.gdfsuez.com)) allows shareholders to state how they wish to participate by telecommunication means prior to the Shareholders' Meeting under the following conditions:

- for **holders of registered shares**: a letter will have been addressed to them by Société Générale containing their access code to log on to the website; their username will appear on the distance voting form or proxy voting form that will be sent to them at a later date; they will then be able to vote online by following the procedure shown on the screen;
- for **holders of bearer shares**: the online voting request must be addressed to Société Générale, Service des assemblées générales, stating "Vote via internet" and attaching the attendance certificate issued by the financial intermediary that manages their share account. On receipt of this request, together with the attendance certificate, Société Générale will inform shareholders, by letter sent to the address shown on the certificate, of their username and access code needed to log on to the website. Shareholders will then be able to vote.

This secure dedicated web page for voting prior to the Ordinary and Extraordinary Shareholders' Meeting will be accessible **from Wednesday, April 13, 2011 until Friday, April 29, 2011 (Paris time)**, the last working day before the Shareholders' Meeting.

In order to avoid any overloading of online communications, which could result in their electronic voting form not being recorded, shareholders are asked not to wait until the final days before voting.

## 3. Conditions of registering draft resolutions or items on the agenda and submitting written questions

Pursuant to articles L.225-105, R.225-71 and R.225-72 of the French Commercial Code, shareholders who fulfill the conditions established by French law may request that draft resolutions be registered on or items be added to the agenda. In accordance with legal and regulatory requirements, these requests must be accompanied by a share registration certificate (*attestation d'inscription en compte*) and must be sent by registered letter with return receipt requested, within ten days of publication of this notice, and be received no later than **Thursday, April 7, 2011 (Paris time)** at the following address: GDF SUEZ, Secrétariat Général, 1 place Samuel de Champlain, 92930 Paris La Défense Cedex.

Furthermore, the assessment by the Shareholders' Meeting of draft resolutions and items for the agenda submitted by shareholders is subject to the provision, by the shareholders making the request, of a further certificate attesting that the shares are recorded in the same account as of the third working day preceding the Shareholders' Meeting.

In accordance with article L.2323-67, paragraph 2, of the French Labor Code, the works council may request that draft resolutions be included on the agenda. Such requests must be sent by registered letter with return receipt requested under the conditions provided for by article R.2323-14 of the French Labor Code, by a works council member authorized to this effect, within ten days of the publication of this notice, and be received by **midnight (Paris time) on Thursday, April 7, 2011**, at: GDF SUEZ, Secrétariat Général, at the address stated above.

Requests for draft resolutions to be registered must be accompanied by the text of the draft resolutions, which may be accompanied by a brief explanation of the reasons. Requests for an item to be added to the agenda must be supported by reasons.

The text of draft resolutions presented by shareholders who fulfill the legal conditions required, or by the works council, as well as items added to the agenda for the Shareholders' Meeting at the request of the aforementioned shareholders, will be published without delay, if necessary, on the Company's website ([www.gdfsuez.com](http://www.gdfsuez.com)). For each item included in the agenda, the Company may publish a comment by the Board of Directors.

Pursuant to article L.225-108, paragraph 3, of the French Commercial Code, shareholders are entitled to address written questions to the Chairman of the Board of Directors until the fourth working day prior to the date of the Shareholders' Meeting, i.e. **midnight (Paris time) on Tuesday, April 26, 2011**, by registered letter with return receipt requested sent to: GDF SUEZ, Secrétariat Général, at the address stated above.

In accordance with the above article, a common answer may be given to these questions, if they present the same content, and the answers to the written questions will be published directly on the Company's website ([www.gdfsuez.com](http://www.gdfsuez.com)), Finance / Shareholders section).

#### 4. Documents for shareholders

Shareholders may obtain the documents provided for in articles R.225-81 (Convocation Brochure) and R.225-83 (Reference Document) of the French Commercial Code, within the legal time limit, by request addressed to Société Générale, Service des Assemblées Générales, at the address stated above.

All the documents and information for shareholders required by article R.225-73-1 of the French Commercial Code will be available on the GDF SUEZ website ([www.gdfsuez.com](http://www.gdfsuez.com)) as of the twenty-eighth day prior to the Shareholders' Meeting, i.e. **Monday, April 11, 2011**. They are also available from the registered office of the Company or can be requested from Société Générale, Service des assemblées générales.

**THE BOARD OF DIRECTORS**