

SHAREHOLDERS' COMBINED MEETING

18 May 2010



LEADING THE ENERGY CHANGE

SUMMARY

SHAREHOLDERS' COMBINED MEETING

**18 MAY 2010,
AT 14:30 PM**

CARROUSEL DU LOUVRE
99, RUE DE RIVOLI
75001 PARIS

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Dear Madam, Dear Sir, Dear Shareholders,

It is my pleasure to invite you to attend the EDF Annual Shareholders' Combined Meeting convened at 14:30 pm on Tuesday 18 May 2010 at the Carrousel du Louvre in Paris.

EDF is faced both with great challenges and tremendous opportunities. This Annual Shareholders' Meeting is an ideal opportunity for the new executive management staff and myself to present our Group's strategy and outlook.

It is also the perfect occasion for a direct dialogue with the Group's corporate officers and I warmly encourage you to attend in person.

For those unable to travel, the entire Shareholders' Meeting will also be webcast live on our website shareholders.edf.com. You may also vote via internet.

By opting for the e-invitation to future Shareholders Meetings, as many shareholders have already done, you can contribute to environmental protection and participate in EDF's sustainability efforts.

I look forward to seeing you on May 18.
Thank you for your continued trust and support to EDF.

Henri Proglio
EDF Chairman & CEO

HOW TO PARTICIPATE IN THE SHAREHOLDERS' MEETING

ADMINISTERED OR REGISTERED SHAREHOLDERS

BEARER SHAREHOLDERS

TO ATTEND THE MEETING

GET AN ENTRY CARD AND PRESENT IT ALONG WITH YOUR ID AT THE ENTRANCE

- Tick box A of the attached form.
- Sign and date at the bottom.
- Return it to BNP Paribas Securities Services* in the postage paid envelope provided (it must be received by BNP Paribas Securities Services no later than May 14, 2010).
- The entry card will be mailed to you.

- Contact your bank today to obtain your entry card.
- Your bank will send your request, along with a certificate of participation, to BNP Paribas Securities Services*.
- If the request is received before May 14, 2010, you will receive your card by mail.
- If your request is received after May 14, 2010, your card will be held for you at the 'Shareholders without document' desk on the day of the Meeting.

TO VOTE BY MAIL OR BY PROXY

THE DEADLINE FOR SENDING VOTES IS MAY 14, 2010

- Tick box B of the attached form.
- Sign and date at the bottom and return it to BNP Paribas Securities Services* in the postage paid envelope provided.

- Tick box B of the attached form.
- Return the duly filled out and signed form to your bank.
- Your bank will send the ballot to BNP Paribas Securities Services*, along with a certificate of participation.

TO VOTE OVER THE INTERNET, FROM APRIL 23 UNTIL 3:00 PM ON MAY 17,

ON THE MEETING'S VOTING WEBSITE: [HTTP://GISPROXY.BNPPARIBAS.COM/EDF.PG](http://GISPROXY.BNPPARIBAS.COM/EDF.PG)

- Your ID number is to be found on the attached ballot.
- Registered shareholder: use your ID number and your GISONMI password to enter site through entry No. 1.
- Administered shareholder: use your ID number to enter site through entry No. 2. You will be asked for your postal code. Once you have entered it, your password will be sent to you by mail.

- Tell your bank that you wish to vote over the Internet.
- Provide your bank with your e-mail address and ask them to send it along with a certificate of participation to BNP Paribas Securities Services*.
- An ID number will be sent to you by e-mail.
- Using this ID number, enter site through entry No. 3 to cast your ballot.

* BNP Paribas Securities Services GCT Émetteurs – Assemblées,
Les Grands Moulins de Pantin, 9 rue du Débarcadère, 93761 PANTIN Cedex, France.

HOW TO OPT FOR THE e-INVITATION

A SMALL STEP FOR A GREAT CAUSE

Already 20,000 registered shareholders have opted for the electronic notice to convene the General Meetings of Shareholders. With less paper used, this initiative is fully in line with our corporate strategy of CO₂ emission reduction. It is now open to you, too.

WHY OPT FOR THE e-INVITATION?

Opting for the e-invitation also means opting for time savings. The printing and mailing of invitations can take up to one week, while e-mails are virtually instantaneous. You will thus have more time to familiarise yourself with the documentation and request your entry card.

If you do not attend the Shareholders' Meeting in person but nevertheless wish to vote, you will also find it faster and easier to vote via Internet.

Last but not least, this is an environmentally friendly option since it reduces the volume of paper forwarded by postal mail (around 16 metric tons!).

BECOME AN ACTIVE AGENT OF CHANGE BY OPTING FOR THE e-INVITATION!

Just fill out and return the attached reply coupon in the prepaid pre-addressed T-envelope before the end of June 2010.

NOTE: If you also wish to vote by mail or by proxy at the next Shareholder's Meeting, please use the same T-envelope but return it by May 14, 2010.

Leading the Energy Change also means changing our daily habits. With the e-invitation, you too can become an agent of change and get actively involved in our sustainability approach.

HOW TO VOTE VIA INTERNET

MAKE YOUR VOICE HEARD VIA INTERNET

Among the hundreds of thousands of EDF Shareholders, very few of you attend Shareholders' Meetings or vote by mail.

In a concern to facilitate everyone's participation, EDF provides a webcast of the proceedings on our website shareholders.edf.com and arranges for a web-based ballot system.

Take advantage of it and make your voice heard!

Voting via Internet is really easy:

Log on the voting website anytime from April 23 to May 17 by 3:00 pm, at <http://gisproxy.bnpparibas.com/edf.pg>

- The logon identifier and password you received previously and use to manage your registered account on the GISNOMI website will be needed to cast your vote via Internet.
- You can also find your logon identifier shown on the paper ballot forwarded to you with this brochure.
- Use your password to log on the voting website via Access No. 1.
- If you have misplaced or forgotten your password, then use Access No. 2 and follow the instructions on screen. Your password will be mailed to you by post (about 3 days), and you can then use Access No. 1 to vote.

So don't hesitate, cast your vote via Internet!

HOW TO VOTE BY MAIL

HOW TO FILL IN THE BALLOT / PROXY CARD

Check off box B to be represented at the Shareholders' Meeting.

Check off box A to receive your admission card to attend the Shareholders' Meeting in person.

To give a proxy to the Chairman.

To give a proxy to your spouse or another shareholder.

In order to be processed, your ballot / proxy card must be sent to BNP Paribas Securities Services no later than May 14, 2010.

Check off this box to vote by mail.

Regardless of how you vote, you must date and sign the bottom of this card.

Do not send directly your ballot / proxy card back to EDF. BNP Paribas Securities Services manages all transactions relating to the Shareholders' Meeting.

AGENDA OF THE SHAREHOLDERS' MEETING

ORDINARY MEETING AGENDA:

- Reports from the Board of Directors.
- Reports from the Statutory Auditors.
- Approval of the financial statements for the year ended December 31, 2009.
- Approval of the consolidated financial statements for the year ended December 31, 2009.
- Allocation of net income for the year ended December 31, 2009 as reported in the financial statements and determination of dividends.
- Agreements governed by article L. 225-38 of the French commercial code.
- Directors' fees.
- Authorization for the Board of Directors to carry out transactions on the Company's shares.

EXTRAORDINARY MEETING AGENDA:

- Delegation of authority to the Board of Directors to issue shares or marketable securities, maintaining the shareholders' preferential subscription right.
- Delegation of authority to the Board of Directors to issue, by means of public offerings, shares or marketable securities, with no preferential subscription rights for shareholders.
- Delegation of authority to the Board of Directors to issue, by means of offers referred to in article L.411-2 II of the French monetary and financial code, shares or marketable securities, with no preferential subscription rights for shareholders.
- Authorization for the Board of Directors to increase the number of shares to be issued in the event of a capital increase, with or without preferential subscription rights for shareholders.
- Delegation of authority to the Board of Directors to increase the capital by capitalization of reserves, profits, premiums or other amounts eligible for capitalization.
- Delegation of authority to the Board of Directors to increase the capital as a result of a public exchange offer instigated by the Company.
- Authorization for the Board of Directors to increase the capital in return for contributions in kind granted to the Company.
- Delegation of power to the Board of Directors to increase the capital to the benefit of members of savings plan.
- Authorization for the Board of Directors to reduce the capital.
- Powers for formalities.

PRESENTATION OF THE DRAFT RESOLUTIONS

In addition to the ordinary resolutions that are submitted to your approval, we ask that you decide, on an extraordinary basis, the renewal of the financial delegations that had been approved by the Mixed Shareholders' Meeting of May 20, 2009. Indeed, in July 2009, the French "Autorité des Marchés Financiers" (AMF) issued a recommendation regarding the authorizations to increase the share capital with no preferential subscription rights for shareholders. This recommendation compels issuers to split the resolution in two, so as to reflect the legislative changes occurred in early 2009 (ordinance dated January 22, 2009 which modified article L. 225-136 of the French commercial code).

ORDINARY MEETING

FIRST AND SECOND RESOLUTIONS

■ Approval of the corporate and consolidated financial statements for the year ended December 31, 2009

These two resolutions submit to your approval EDF's corporate financial statements and the EDF Group's consolidated financial statements as approved by the Board of Directors at its meeting of February 10, 2010.

THIRD RESOLUTION

■ Allocation of the net income for the year ended December 31, 2009 and distribution of dividends

It is proposed to the shareholders to vote to pay a dividend, amounting to €2,111,514,096.70 or €1.15 per share, and to allocate the balance of distributable profit to retained earnings. In view of the interim dividend of €0.55 per share paid out on December 17, 2009, the balance of €0.60 per share will be paid within 30 days of the date of this Shareholders' Meeting.

FOURTH RESOLUTION

■ Agreements governed by article L. 225-38 of the French commercial code

No new agreement has been submitted to the Board of Directors during fiscal year 2009 and certain prior agreements continue to provide their effects, as mentioned in the special report of the Statutory Auditors.

FIFTH RESOLUTION

■ Additional directors' fees awarded to the Board of Directors for 2009

This resolution proposes to set an additional amount of directors' fees awarded to the members of the Board of Directors for the year ended December 31, 2009 at €2,250. This additional amount is justified by the substantial number of meetings in 2009 (12 Board meetings and 26 Committee meetings). The unit cost of the directors' fees remains unchanged, the overall increase in the amount of directors' fees being only due to an increase in the number of meetings and therefore to a volume effect.

SIXTH RESOLUTION

■ Directors' fees awarded to the Board of Directors

This resolution proposes to set the total amount of directors' fees awarded to the members of the Board of Directors for 2010 and each subsequent fiscal year at €190,000. For your information, the envelope that you approved for 2009 amounted to €180,000, and eventually proved insufficient compared to the number of meetings held by the Board.

The unit cost of the directors' fees remains unchanged since the end of 2004. The payment of directors' fees still depends exclusively on the directors' participation to the Board's meetings. The scale was set in late 2004 at €2,000 per meeting of the Board, and as for the committees, €1,250 per committee meeting for the directors, and €2,000 for committee chairs. This scale has not changed since.

SEVENTH RESOLUTION

■ Authorization for the Board of Directors to engage in transactions on the company's shares

It is proposed to the shareholders, in this seventh resolution, to renew the previous authorization and authorize the Board of Directors to introduce a new share repurchase program, over a period of eighteen months, covering no more than 10% of the capital, the maximum allowed by law.

The maximum purchase price is set at €90 per share, with a cumulative maximum total purchase of 10% of the capital over the period and a maximum holding at any time of 10% of the capital, reduced to 5% in the event of a merger, demerger or business transfer. The maximum amount of funds dedicated to these operations is €2 billion over the period.



PRESENTATION OF THE DRAFT RESOLUTIONS

EXTRAORDINARY MEETING

We propose to extend the financial delegations given to the Board of Directors, under the same terms as the authorizations passed by the Mixed Shareholders' Meeting of May 2009.

EIGHTH RESOLUTION

■ **Delegation of authority to the Board of Directors to increase the capital, maintaining the shareholders' preferential subscription right**

This authorization would grant to the Board of Directors all powers to increase the share capital by a maximum nominal amount of €45 million (i.e. less than 5% of capital) while maintaining the shareholders' preferential subscription right, by issuing shares or marketable securities giving access to the share capital of the Company.

This delegation is limited in time (26 months) and in its amounts.

NINTH AND TENTH RESOLUTIONS

■ **Delegation of authority to the board of directors to increase the capital, with no preferential subscription rights for shareholders**

These authorizations would grant to the Board of Directors all powers to increase the share capital by a maximum nominal amount of €45 million (less than 5% of capital) without maintaining the shareholders' preferential subscription right, by means of public offer for the 9th resolution and by means of offers under Art. L. 411-2 II of the Monetary and Financial Code for the 10th resolution, by issuing shares or marketable securities giving access to the capital of the company.

This delegation is limited in time (26 months) and in its amounts.

ELEVENTH RESOLUTION

■ **Authorization for the Board of Directors to increase the number of shares to be issued in the event of a capital increase, with or without preferential subscription rights for shareholders**

It is proposed to grant to the Board of Directors all powers to increase the number of shares to be issued when implementing of the three resolutions above, in the event the relevant issuance would be subject to a higher demand than the originally proposed amount, up to a limit of 15% of the initial amount of the issue.

TWELFTH RESOLUTION

■ **Delegation of authority to the Board of Directors to increase the capital by capitalization of reserves, profits, premiums or other amounts eligible for capitalization**

It is proposed to the shareholders to delegate to the Board of Directors, for a period of 26 months, the authority to increase the share capital by capitalization of reserves, profits, premiums or other amounts eligible for capitalization, up to a limit of €1 billion.

THIRTEENTH RESOLUTION

■ **Delegation of authority to the Board of Directors to increase the capital as a result of a public exchange offer instigated by the Company**

This delegation would allow the Board of Directors to participate in transactions of external growth, by issuing new shares as payment for securities that would be contributed to the Company, as part of a public tender offer in which the Company would be the initiator. The total nominal value of capital increases

undertaken under this resolution would not exceed €45 million.

FOURTEENTH RESOLUTION

■ **Delegation of authority to the Board of Directors to increase the capital in return for contributions in kind to the Company**

It is proposed to grant to the Board of Directors the authority to conduct acquisitions of unlisted companies, financed by new shares or securities issued by the Company in exchange for contributions in kind which may be made to the benefit of the Company, up to a limit of 10% of the share capital.

FIFTEENTH RESOLUTION

■ **Delegation of authority to the Board of Directors to increase the capital to the benefit of members of a savings plan**

This delegation would allow the Board of Directors, up to its option, to facilitate the development of employee share ownership across the Group, through capital increases reserved to the employees, in a nominal amount of maximum €10 million (or 20 million shares).

SIXTEENTH RESOLUTION

■ **Authorization for the Board of Directors to reduce the capital**

This delegation would allow the Board of Directors, as necessary, to cancel all or part of the shares purchased under the share buyback plan and to reduce the capital accordingly, during a 24-months period, within the legal limit of 10% of the capital.

SEVENTEENTH RESOLUTION

■ **Powers for formalities**

DRAFT RESOLUTIONS

ORDINARY MEETING

FIRST RESOLUTION

■ **Approval of the financial statements for the year ended December 31, 2009**

The Shareholders' Meeting, deliberating in compliance with the quorum and majority requirements for Ordinary Shareholders' Meetings, after examination of the management report from the Board of Directors and the reports of the Statutory Auditors, approves the financial statements for the year ended December 31, 2009 comprising the balance sheet, income statement and appendix, as presented, and the operations reflected in those financial statements and summarized in those reports.

SECOND RESOLUTION

■ **Approval of the consolidated financial statements for the year ended December 31, 2009**

The Shareholders' Meeting, deliberating in compliance with the quorum and majority requirements for Ordinary Shareholders' Meetings, after examination of the management report of the Board of Directors and the report of the Statutory Auditors on the consolidated financial statements, approves the consolidated financial

statements for the year ended December 31, 2009 comprising the consolidated balance sheet, consolidated income statement and appendix, as presented, and the operations reflected in those financial statements and summarized in those reports.

THIRD RESOLUTION

■ **Allocation of the net income for the year ended December 31, 2009, as reported in the financial statements, and distribution of dividends**

The Shareholders' Meeting, deliberating in compliance with the quorum and majority requirements for Ordinary Shareholders' Meetings, after examination of the report of the Board of Directors and the report of the Statutory Auditors on the financial statements:

- (i) notes that the distributable profit, taking into account the positive amount of retained earnings and before deducting the interim dividend described below, amounts to €10,029,629,260.88;
- (ii) decides to allocate to the legal reserve an amount of €1,334,778.60, bringing it to 10% of the share capital;
- (iii) decides to allocate to the free reserve an amount of €3,000,000,000;
- (iv) decides to set the dividend at €1.15 per share;
- (v) notes that, given that an interim dividend of €0.55 per share was paid

on December 17, 2009, the balance of the dividend to be distributed amounts to €0.60 per share;

(vi) decides to allocate the balance of the distributable profit to retained earnings.

The new shares delivered in payment of the interim dividend referred to above, shall only entitle to the balance of the dividend to be distributed (€0.60 per share).

The total dividend (including the total amount of the interim dividend), based on the number of shares as of December 31, 2009, amounts to a maximum of €2,111,514,096.70 given that any shares held by the Company at the date of distribution of the dividend will not confer rights to the dividend.

The Shareholders' Meeting gives all powers to the Board of Directors to determine, in light of the number of shares held by the Company at the date of the distribution of the dividend, the total amount of the dividend and, consequently, the amount of the balance of distributable profits allocated to retained earnings.

The balance of the dividend to be distributed will be paid on June 3, 2010.

The total dividend is eligible for the special 40% tax allowance under paragraph 3-2° of article 158 of the French tax code, to the benefit of individuals who have their tax domicile in France and are subject to income tax, in application of the legal conditions and limits.

Dividends distributed in the past three years were as follows:

Year	Number of shares	Dividend per share	Total dividends paid (after deduction eligible for the treasury shares)	Portion eligible for the tax allowance ⁽¹⁾
2006	1,822,171,090	€1.16	€2,113,624,504.40	100%
2007	1,822,171,090	€1.28	€2,330,266,755.20	100%
2008	1,822,171,090	€1.28	€2,328,200,485.12	100%

(1) Special 40 % tax allowance under paragraph 3-2° of article 158 of the French tax code.

DRAFT RESOLUTIONS

FOURTH RESOLUTION

■ Agreements governed by article L. 225-38 of the French commercial code

The Shareholders' Meeting, deliberating in compliance with the quorum and majority requirements for Ordinary Shareholders' Meetings, after examination of the special report of the Statutory Auditors on agreements governed by article L. 225-38 of the French commercial code, takes note of the conclusions of the report.

FIFTH RESOLUTION

■ Additional directors' fees awarded to the board of directors for 2009

The Shareholders' Meeting, deliberating in compliance with the quorum and majority requirements for Ordinary Shareholders' Meetings, after examination of the report of the Board of Directors, decides to set the amount of additional directors' fees awarded to the members of the Board for the year ended December 31, 2009 at €2,250.

SIXTH RESOLUTION

■ Directors' fees awarded to the board of directors

The Shareholders' Meeting, deliberating in compliance with the quorum and majority requirements for Ordinary Shareholders' Meetings, after examination of the report of the Board of Directors, decides to set the amount of directors' fees awarded to the members of the Board for the current year and future years at €190,000, until a further decision is made by the Shareholders' Meeting.

SEVENTH RESOLUTION

■ Authorization for the board of directors to engage in transactions on the company's shares

The Shareholders' Meeting, deliberating in compliance with the quorum and majority requirements for Ordinary Shareholders' Meetings, after examination of the report of the Board of Directors,

- terminates, with immediate effect, the unused portion of the authorization to purchase shares in the Company given by the Shareholders' Meeting of May 20, 2009 in the seventh resolution; and
- authorizes the Board of Directors to purchase shares in the Company with a view to:
 - remitting shares when rights are exercised attached to marketable securities representing debt instruments giving access by any means, immediately or at a later date, to shares in the Company, and carrying out all hedging operations for the obligations of EDF (or one of its subsidiaries) in respect of those marketable securities,
 - holding shares for future remittance in exchange or payment for any external growth operations,
 - ensuring the liquidity of EDF's share by an investment service provider through a liquidity contract coherent with the code of ethics recognized by the French market authority,
 - attributing shares to members of EDF Group employees, notably under any share purchase or free share allocation plan benefiting members or former

members of personnel in the conditions set forth by the law, particularly articles L. 225-197-1 and following of the French commercial code or articles L. 3332-18 and following of the French labor code (including any transfer of shares covered by these articles of the labor code), and carrying out all hedging operations for these operations,

- reducing the Company's capital by canceling all or some of the shares purchased.

Purchases of shares in the Company may concern a number of shares such that:

- the number of shares the Company purchases during the period of a repurchase program must not exceed 10% of shares making up the share capital at the day of this Shareholders' Meeting, it being specified that when shares are redeemed to ensure the liquidity of the EDF share under the conditions defined above, the number of shares taken into account for calculating the 10% limit is the number of shares purchased net of the number of shares sold during the term of this authorization; and
- the number of shares the Company holds directly or indirectly at any time must not exceed 10% of the shares making up the Company's share capital.

Acquisitions or transfers of these shares may be carried out by all means, particularly on a market or over the counter, including via acquisition or transfer of blocks, use of derivative financial instruments or notes or securities giving access to the Company's shares, or by setting up options, at such times that the

Board of Directors or the person acting on its authority shall decide.

The maximum amount of funds dedicated to execution of this share repurchase program shall be €2 billion.

The purchase price shall not exceed €90 per share; however, the Board of Directors may adjust the maximum purchase price in the event of capitalization of premiums, reserves or profits resulting in either a rise in the nominal value of shares or in creation and attribution of free shares, and in the event of a share split or reverse share split, or any other operation affecting equity, to reflect the effect of these operations on the share value.

This authorization is granted for a maximum duration of 18 months from the date of this meeting.

The Board of Directors shall have all powers to implement this authorization, and may delegate its authority, in order to place all orders in the stock exchange or off-market, allocate or reallocate the shares acquired to the various objectives pursued, under the applicable legal and regulatory conditions, complete all formalities, and in general do everything that is necessary.

The Board of Directors must inform the Shareholders' Meeting each year of the transactions undertaken in application of this resolution.

EXTRAORDINARY MEETING

EIGHTH RESOLUTION

■ Delegation of authority to the board of directors to increase the capital, maintaining the shareholders' preferential subscription right

The Shareholders' Meeting, deliberating in compliance with the quorum and majority requirements for Extraordinary Shareholders' Meetings, after examination of the report of the Board of Directors and the report of the Statutory Auditors, in accordance with articles L. 225-129 to L. 225-129-6 and L. 228-91 to L. 228-97 of the French commercial code:

- terminates, with immediate effect, the unused portion of the delegation of authority given by the Shareholders' Meeting of May 20, 2009 in its 8th resolution;
- authorizes the Board of Directors to decide to issue, in one or more issuances, while maintaining the shareholders' preferential subscription right, (i) shares in the Company, (ii) marketable securities giving access by any means, immediately or at a later date, to shares existing or to be issued in the Company, (iii) marketable securities giving access by any means, immediately or at a later date, to shares existing or to be issued in a company of which the Company directly or indirectly holds more than half of the capital (the "Subsidiary"), for subscription in cash or by offsetting against existing debt;
- also authorizes the Board of Directors to decide to issue marketable securities carrying a right to attribution of Company debt instruments in one or more issuances.



DRAFT RESOLUTIONS

The total nominal value of the capital increase, immediately or at a later date, resulting from all issues undertaken under this resolution shall not exceed €45,000,000 (the "Ceiling").

It is emphasized that (i) this Ceiling is common to all capital increases undertaken immediately or at a later date under the 8th, 9th, 10th, 11th, 13th and 14th resolutions proposed at this Shareholders' meeting, and the nominal value of such increases shall therefore be deducted from the Ceiling; (ii) the Ceiling does not include shares in the Company that may be issued in connection with adjustments to preserve the rights of holders of marketable securities giving access to the capital of the Company.

The marketable securities giving access to the capital of the Company or a Subsidiary issued in this way may consist of debt instruments or be associated with issuance of such instruments, or allow their issuance as intermediary securities.

Debt instruments issued under this delegation of authority may take the form of subordinated securities, perpetual or otherwise, issued in Euros or other currencies.

Securities issued may carry warrants for attribution, acquisition or subscription of bonds or other marketable securities representative of debt instruments.

The nominal value of debt instruments issued shall not exceed €4,500,000,000. It is emphasized that this maximum is common to all debt instruments issued under the 8th, 9th, 10th, 11th, 13th and 14th resolutions proposed at this Shareholders' meeting.

Company share subscription warrants may be issued through a subscription offer, but also through free attribution to holders of existing shares and, but also by free award to the holders of

existing shares. In the case of free award of autonomous subscription warrants, the Board of Directors may decide that fractional subscription rights will be non transferable and that the corresponding shares will be sold.

The Board of Directors may take any and all measures to protect the rights of holders of marketable securities giving access to the capital existing at the day of the capital increase.

Shareholders may, in compliance with the law, exercise their preferential subscription right for new shares as of right. The Board of Directors shall also be entitled to award shareholders a subscription right for excess shares, concerning a higher number of shares or marketable securities giving access to the capital than the number they could subscribe as of right, proportionally to the subscription rights held and in any event up to the limit of their share application.

If the subscriptions as of right, together where relevant with subscriptions for excess shares, do not absorb the entire issue of securities, the Board of Directors may take one or more of the following steps, in the order of its choice:

- limit the issue to the quantity of subscriptions received, provided this quantity is at least three quarters of the planned issue;
- freely allocate all or some of the shares unsubscribed as of right, and where relevant excess unsubscribed shares;
- offer all or some of the unsubscribed shares to the public.

The Shareholders' Meeting notes that, to the benefit of holders of the marketable securities giving access to the Company's capital issued under this resolution, this delegation of authority automatically entails a waiver by the shareholders of their preferential subscription right to the

shares associated with those newly-issued marketable securities.

The Board of Directors shall have all powers to implement this authorization, and in particular to determine the characteristics of the marketable securities to be issued by the Company, to set the issue date, which may be retroactive, and, if applicable, the conditions of their redemption, to suspend, if applicable, the exercise of the right to share allocation attached to the Company's securities according to the applicable laws and regulations, to perform any adjustments designed to take into account the impact of transactions on the capital of the Company, to set the terms and conditions allowing to secure the rights of holders of securities giving access at a later date to the share capital of the Company, to modify the terms and conditions of the securities to be issued under this resolution while such securities remain outstanding in compliance with the applicable formalities, to perform all necessary deductions on the issuance premium and more generally to take all appropriate actions to complete the issuances.

The delegation of authority given to the Board of Directors under this resolution is valid for a duration of 26 months from the date of this meeting.

NINTH RESOLUTION

■ Delegation of authority to the board of directors to increase the capital, with no preferential subscription rights for shareholders

The Shareholders' Meeting, deliberating in compliance with the quorum and majority requirements for Extraordinary Shareholders' Meetings, after examination of the report of the Board of Directors and the report of the Statutory Auditors, in accordance with articles L. 225-129 to L. 225-129-6, L. 225-135 and L. 225-136, and L. 228-91 to L. 228-97 of the French commercial code:

- terminates, with immediate effect, the unused portion of the delegation of authority given by the Extraordinary Shareholders' Meeting of May 20, 2009 in its 9th resolution;
- authorizes the Board of Directors to decide to issue, through public offers, in one or several issuances, with no preferential subscription rights for shareholders, (i) shares of the Company, (ii) marketable securities giving access by any means, immediately or at a later date, to shares existing or to be issued in the Company, (iii) marketable securities giving access by any means, immediately or at a later date, to shares existing or to be issued in a company of which the Company directly or indirectly holds more than half of the capital (the "Subsidiary"), for subscription in cash or by offsetting against existing debt;
- also authorizes the Board of Directors to decide to issue marketable securities carrying a right to attribution of Company debt instruments through.

Public offer(s) decided under this resolution may be associated, as part of a single issuance or as separate

issuances occurring at the same time, to (an) offer(s) defined in Article L.411-2, II, of the French monetary and financial code, decide based on the 10th resolution proposed at this Shareholders' Meeting.

The total nominal value of the capital increase, immediately or at a later date, resulting from all issues undertaken under this resolution shall not exceed €45,000,000 (the "Ceiling").

It is emphasized that (i) this Ceiling is common to all capital increases undertaken immediately or at a later date under the 8th, 9th, 10th, 11th, 13th and 14th resolutions proposed at this Shareholders' meeting, and the nominal value of such increases shall therefore be deducted from the Ceiling; (ii) the Ceiling does not include shares in the Company that may be issued in connection with adjustments to preserve the rights of holders of marketable securities giving access to the capital of the Company.

The marketable securities giving access to the capital of the Company or a Subsidiary issued in this way may consist of debt instruments or be associated with issuance of such instruments, or allow their issuance as intermediary securities.

Debt instruments issued under this delegation of authority may take the form of subordinated securities, perpetual or otherwise, issued in Euros or other currencies.

The total nominal value of all debt instruments issued under this resolution shall not exceed, and shall be deducted from, the Ceiling for debt securities defined in the 8th resolution proposed at this Shareholders' meeting.

The Shareholders' Meeting decides to eliminate the shareholders' preferential subscription right for shares and marketable securities to be issued based on this resolution,



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but the Board of Directors shall be entitled to grant to the shareholders a priority subscription right for shares in excess or subscriptions as of right, for a duration to be determined in compliance with applicable laws and regulations, for all or part of the issuance, in accordance with the second paragraph of article L. 225-135 of the French commercial code. This subscription priority would note lead to the creation of negotiable rights.

If the subscriptions, including, if necessary, any subscription by shareholders, do not absorb the entire issue of securities, the Board of Directors may limit the issue to the quantity of subscriptions received, provided this quantity is at least three quarters of the planned issue.

The Shareholders' Meeting notes that, to the benefit of for holders of the marketable securities giving access to the Company's capital issued under this resolution, this delegation of authority automatically entails a waiver by the shareholders of their preferential subscription right to the shares concerned by those newly-issued marketable securities.

The Shareholders' Meeting decides that:

- the issue price of shares issued directly shall be at least equal to the weighted average of the opening price of the Company's shares for the three trading sessions of the Euronext Paris market preceding the date at which the subscription price for the capital increase is set, less a discount of a maximum of 5% if required, after correction of the average if necessary due to differences in the shares' issue dates;
- the issue price of marketable securities giving access to the capital shall be such that the sum immediately received by the

Company, plus any further sum likely to be received if applicable, is no less than the minimum subscription price defined in the above paragraph for each share issued as a result of issuance of these marketable securities.

The Board of Directors shall have all powers to implement this authorization, and in particular to determine the characteristics of the marketable securities to be issued by the Company, to set the issue date, which may be retroactive, and, if applicable, the conditions of their redemption, to suspend, if applicable, the exercise of the right to share allocation attached to the Company's securities according to the applicable laws and regulations, to perform any adjustments designed to take into account the impact of transactions on the capital of the Company, to set the terms and conditions allowing to secure the rights of holders of securities giving access at a later date to the share capital of the Company, to modify the terms and conditions of the securities to be issued under this resolution while such securities remain outstanding in compliance with the applicable formalities, to perform all necessary deductions on the issuance premium and more generally to take all appropriate actions to complete the issuances.

The delegation of authority given to the Board of Directors under this resolution is valid for a duration of 26 months from the date of this meeting.

TENTH RESOLUTION

■ **Delegation of authority to the Board of Directors to issue, by means of offers referred to in article L.411-2 II of the French monetary and financial code, shares or marketable securities, with no preferential subscription rights for shareholders**

The Shareholders' Meeting, deliberating in compliance with the quorum and majority requirements for Extraordinary Shareholders' Meetings, after examination of the report of the Board of Directors and the report of the Statutory Auditors, in accordance with articles L. 225-129 to L. 225-129-6 and L. 228-91 to L. 228-97 of the French commercial code:

- authorizes the Board of Directors to decide to issue, by means of offers pursuant to article L.411-2 II of the French monetary and financial code, in one or more issuances, with no preferential subscription rights for shareholders, (i) shares in the Company, (ii) marketable securities giving access by any means, immediately or at a later date, to shares existing or to be issued in the Company, (iii) marketable securities giving access by any means, immediately or at a later date, to shares existing or to be issued in a company of which the Company directly or indirectly holds more than half of the capital (the "Subsidiary"), for subscription in cash or by offsetting against existing debt;
- also authorizes the Board of Directors to decide to issue marketable securities carrying a right to attribution of Company debt instruments.

Public offer(s) decided under this resolution may be associated, as part of a single issuance or as separate issuances occurring at the same time, to (an) offer(s) defined in Article

L.411-2, II, of the French monetary and financial code, decide based on the 10th resolution proposed at this Shareholders' Meeting.

The total nominal value of the capital increase, immediately or at a later date, resulting from all issues undertaken pursuant to this resolution shall not exceed €45 million (the "Ceiling") on the one hand, and the legal ceiling (i.e., as of the date of this meeting, 20% of the share capital per year) on the other hand.

It is emphasized that (i) this Ceiling is common to all capital increases undertaken immediately or at a later date under the 8th, 9th, 10th, 11th, 13th and 14th resolutions proposed at this Shareholders' Meeting, and the nominal value of such increases shall therefore be deducted from the Ceiling; (ii) the Ceiling does not include shares in the Company that may be issued in connection with adjustments to preserve the rights of holders of marketable securities giving access to the capital of the Company.

The marketable securities giving access to the share capital of the Company or of a Subsidiary issued in this manner may consist of debt instruments or be associated with the issuance of such instruments, or allow their issuance as intermediary securities.

Debt instruments issued under this delegation of authority may take the form of subordinated or unsubordinated securities, perpetual or otherwise, issued in Euros or other currencies.

The total nominal value of all debt instruments issued under this resolution shall not exceed, and shall be deducted from, the Ceiling for debt securities set forth in the 8th resolution proposed at this Shareholders' Meeting.

The Shareholders' Meeting decides to eliminate the shareholders'

preferential subscription right with respect to the shares and marketable securities to be issued, based on this resolution.

If the subscriptions do not absorb the entire issue of securities, the Board of Directors may limit the issue to the amount of subscriptions received, provided this amount is at least three quarters of the planned issue.

The Shareholders' Meeting notes that, to the benefit of for holders of the marketable securities giving access to the Company's capital issued under this resolution, this delegation of authority automatically entails a waiver by the shareholders of their preferential subscription right with respect to the shares to which those newly-issued marketable securities give right.

The Shareholders' Meeting decides that:

- the issue price of shares issued directly shall be at least equal to the weighted average of the opening price of the Company's shares for the three trading sessions of the Euronext Paris market preceding the date at which the subscription price for the capital increase is set, less a discount of a maximum of 5% if required, after correction of the average if necessary due to differences in the shares' issue dates;
- the issue price of marketable securities giving access to the capital shall be such that the sum immediately received by the Company, plus any further sum likely to be received if applicable, is no less than the minimum subscription price defined in the above paragraph for each share issued as a result of issuance of these marketable securities.

The Board of Directors shall have all powers to implement this authorization, and in particular to



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determine the characteristics of the marketable securities to be created by the Company, to set the date of holding, which may be retroactive, of the securities to be issued, and if any, the conditions of their redemption, to suspend, if any, the exercise of the right to shares allocation attached to the Company's securities according to the applicable law and regulation, to perform adjustments designed to take into account operations impact on the capital of the Company, to set the modalities according to which the rights of holders of shares giving access at a later date to the capital shall be secured, to modify the modalities of the securities to be issued under this resolution during the lifetime of the securities concerned in compliance with the applicable formalities, to perform all necessary deductions on the issuing premium and more generally to take all appropriate actions.

The delegation of authority given to the Board of Directors under this resolution is valid for a duration of 26 months from the date of this meeting.

ELEVENTH RESOLUTION

■ **Delegation of authority to the board of directors to increase the number of shares to be issued in the event of a capital increase, with or without preferential subscription rights for shareholders**

The Shareholders' Meeting, deliberating in compliance with the quorum and majority requirements for Extraordinary Shareholders' Meetings, after examination of the report of the Board of Directors and the report of the Statutory Auditors, in accordance with article L. 225-135-1 of the French commercial code, authorizes the Board of Directors to decide to increase the number of shares to be issued for each of the issues

undertaken in application of the 8th, 9th and 10th resolutions proposed to the Shareholders' Meeting, within the periods and limits prescribed by the law and regulations applicable on the date of the issue (currently, within thirty days after subscription is closed, up to a limit of 15% of the initial issue and at the same price as the initial issue), subject to respect of the Ceiling(s) defined in the resolution under which the issue is undertaken.

The Shareholders' Meeting terminates, with immediate effect, the unused portion of the delegation of authority given by the Extraordinary Shareholders' Meeting of May 20, 2009 in its 10th resolution.

The authorization given to the Board of Directors under this resolution is valid for a duration of 26 months from the date of this meeting.

TWELFTH RESOLUTION

■ **Delegation of authority to the board of directors to increase the capital by capitalization of reserves, profits, premiums or other amounts eligible for capitalization**

The Shareholders' Meeting, deliberating in compliance with the quorum and majority requirements for Extraordinary Shareholders' Meetings, after examination of the report of the Board of Directors, in accordance with articles L. 225-129 to L. 225-129-6 and L. 225-130 of the French commercial code:

- Terminates, with immediate effect, the unused portion of the delegation of authority given by the Extraordinary Shareholders' Meeting of May 20, 2009 in its 11th resolution; and,
- Delegates its authority to the Board of Directors to increase the capital, in one or more times, by capitalization of reserves, profits, premiums or other amounts eligible

for capitalization, or to do so in conjunction with a capital increase in cash undertaken under the previous resolutions, or in the form of attribution of free shares or an increase in the nominal value of existing shares, or in a combination of the two;

- Decides that the total nominal value of the capital increase, immediately or at a later date, undertaken under this resolution shall not exceed €1,000,000,000. It is emphasized that (i) this ceiling is separate from and independent of the ceilings for capital increases resulting from issues of shares or marketable securities authorized by the 8th, 9th, 10th, 11th, 13th and 14th resolutions proposed at this Shareholders' meeting, and (ii) this ceiling does not include shares in the Company that may be issued in connection with adjustments to preserve the rights of holders of marketable securities giving access to the capital of the Company.

The Board of Directors may decide that fractional subscription rights will be non-transferable and that the corresponding shares will be sold; the proceeds of such sale will be allocated to holders of the rights within the period defined by the regulations.

The Board of Directors shall have all powers to determine, in particular, the characteristics and conditions of the authorized transactions and in particular to set the amount and nature of the reserves and premiums to be incorporated in the share capital, to set the number of new shares to be issued or the amount by which the nominal value of the existing shares will be increased, to set the date of holding, which may be retroactive, of the securities to be issued or the date at which the increase in the nominal value of the existing shares will be effective, and perform all necessary deductions

on the issuance premium and in particular the deduction of expenses in connection with the issuances, and more generally to take all appropriate actions to complete the issuances.

The delegation of authority given to the Board of Directors under this resolution is valid for a duration of 26 months from the date of this meeting.

THIRTEENTH RESOLUTION

■ **Delegation of authority to the board of directors to increase the capital as a result of an exchange offer instigated by the company**

The Shareholders' Meeting, deliberating in compliance with the quorum and majority requirements for Extraordinary Shareholders' Meetings, after examination of the report of the Board of Directors and the report of the Statutory Auditors, in accordance with articles L. 225-129-2, L. 225-148 and L. 228-91 and following of the French commercial code,

- Terminates, with immediate effect, the unused portion of the delegation of authority given by the Extraordinary Shareholders' Meeting of May 20, 2009 in its 12th resolution; and,
- Delegates its authority to the Board of Directors, on the basis and terms defined in the 9th resolution (except for price related matters set forth in this resolution), to decide to issue shares in the Company or marketable securities giving access to shares in the Company already issued or to be issued, in exchange for securities tendered to a public offer which includes an exchange component (as a principal or subsidiary) instigated by the Company in or outside France, in accordance with local rules, in respect of shares in a company whose shares are admitted to trading on a regulated market as

concerned by article L. 225-148 mentioned above, and decides, to the benefit of bearers of the newly-issued securities, to eliminate, if necessary, the shareholders' preferential subscription right for those shares and marketable securities;

- Notes that this delegation of authority automatically entails a waiver by the shareholders of their preferential subscription right to shares associated with any marketable securities to be issued under this delegation of authority.

The total nominal value of the capital increase, immediately or at a later date, resulting from all issues undertaken under this resolution shall not exceed €45,000,000, and the total nominal value of the capital increases undertaken under this resolution shall be deducted from the Ceiling for the overall nominal value of capital increases set forth in the 9th resolution proposed at this Shareholders' meeting.

This Ceiling does not include shares in the Company that may be issued in connection with adjustments to preserve the rights of holders of marketable securities giving access to the capital of the Company.

- Decides that the total nominal value of the debt instruments issued under this resolution shall not exceed, and shall be deducted from, the ceiling for debt instruments defined in the 8th resolution proposed at this Shareholders' meeting;
- Decides that the Board of Directors shall have all powers to implement this authorization, and in particular to:
 - carry out the public offers concerned by this resolution,
 - set the exchange ratio and the amount of cash payment if applicable,



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- set the dates and issue conditions, particularly the price and issue date, of shares or where relevant marketable securities giving access to shares in the Company and, where necessary, amend the characteristics of the securities issued under this resolution during the lifetime of the securities concerned in compliance with the applicable formalities,
- register in the “Contribution premium” in the balance sheet liabilities, relative to the rights of all shareholders, the difference between the issue price and nominal price of the new shares, and if necessary deduct from this contribution premium account all expenses incurred in connection for the purpose of the authorized operation,
- in general take all appropriate action and enter into any and all agreements.

The delegation of authority to the Board of Directors under this resolution is valid for a duration of 26 months from the date of this meeting.

FOURTEENTH RESOLUTION

■ Authorization for the board of directors to increase the capital in return for contributions in kind granted to the company

The Shareholders’ Meeting, deliberating in compliance with the quorum and majority requirements for Extraordinary Shareholders’ Meetings, after examination of the report of the Board of Directors and the report of the Statutory Auditors, in accordance with article L. 225-147 and articles L. 228-91 and following of the French commercial code:

- terminates, with immediate effect, the unused portion of the authorization given by the Extraordinary Shareholders’ Meeting of May 20, 2009 in its 13th resolution; and,
- authorizes the Board of Directors to increase the capital by a maximum of 10% of the existing capital (at the date of this meeting), in view of the report of the appraiser (commissaire aux apports), in remuneration of contributions in kind made to the Company, in the form of shares or marketable securities giving access to the capital when the provisions of article L. 225-148 of the French commercial code do not apply.

Under this authorization, the Board of Directors will decide after examination of the report(s) of the Statutory Auditors, in accordance with article L. 225-147 of the French commercial code.

The total nominal value of the capital increase, immediately or at a later date, resulting from all issues undertaken under this resolution shall not exceed €45.000.000 and the total nominal value of the capital increases undertaken under this resolution shall be deducted from the Ceiling for the overall nominal value of capital increases set forth in the 9th resolution proposed at this Shareholders’ meeting.

This Ceiling does not include shares in the Company that may be issued in connection with adjustments to preserve the rights of holders of marketable securities giving access to the capital of the Company.

- Decides that the total nominal value of all debt instruments issued under this resolution shall not exceed, and shall be deducted from, the Ceiling for debt securities defined in the 8th resolution proposed at this Shareholders’ meeting;

- Decides, to the benefit of holders of the shares or marketable securities issued in exchange for the contribution in kind, to eliminate the shareholders’ preferential subscription right to the shares and marketable securities issued in this way.
- The Meeting records the fact that this delegation of authority automatically entails a waiver by the shareholders of their preferential subscription right to the shares associated with any marketable securities to be issued under this delegation of authority;
- Decides that the Board of Directors shall have all powers to implement this authorization, and in particular to determine the terms and conditions of the authorized operations, including valuing the contribution and where relevant granting special benefits and formally acknowledging execution of the capital increase and amending the bylaws accordingly.

The delegation of authority given to the Board of Directors under this resolution is valid for a duration of 26 months from the date of this meeting.

FIFTEENTH RESOLUTION

■ Delegation of power to the board of Directors to increase the capital to the benefit of members of the EDF Group Savings Plan

The Shareholders’ Meeting, deliberating in compliance with the quorum and majority requirements for Extraordinary Shareholders’ Meetings, after examination of the report of the Board of Directors and the report of the Statutory Auditors, in accordance with article L. 225-129-6, L. 225-138 I and II and L. 225-138-1 of the French commercial code and articles L. 3332-18 and following of the French labor code:

- Terminates, with immediate effect, the unused portion of the authorization given by the Extraordinary Shareholders’ Meeting of May 20, 2009 in its 14th resolution;
- Grants the Board of Directors full powers in order to increase the capital of the Company, in one or several issuances, by an issue of shares or marketable securities giving access to the shares in the Company already issued or yet to be issued, reserved for members of company savings plans (or other plan for which article L. 3332-18 of the French labor code would allow a capital increase in similar conditions) at the level of the Company or the EDF Group, established by the Company or other French or foreign companies consolidated in the accounts of the Company according to Articles L. 3344-1 and L. 3344-2 of the French labor code;
- Fixes the ceiling of the nominal value of the capital increase, immediately or at a later date, resulting from all issues undertaken under this resolution shall not exceed €10.000.000. This limit does not include shares in the Company that may be issued in connection with adjustments to preserve the rights of holders of marketable securities giving access to the capital of the Company;
- Fixes the discount at 20% relative to the average opening price of the Company’s share over the twenty trading sessions of the Euronext Paris market preceding the date of the decision fixing the opening date for subscriptions. However, the shareholders’ meeting expressly authorizes the Board of Directors to reduce or eliminate this reduction if it deems such action appropriate, in view of factors such as locally applicable legal, accounting, tax or social systems;

- Decides that the Board of Directors may, within the limits prescribed by the law and regulations applicable, attribute for no consideration shares already issued or to be issued, or other securities giving access to the Company’s capital already issued or to be issued, in conformance with the company’s additional contribution for employees, or if need be with the reduction;
- Decides, to the benefit of the beneficiaries mentioned above, to eliminate the shareholders’ preferential subscription right concerning the shares and marketable securities to be issued under this resolution, and to waive all rights to shares or other securities attributed for no consideration in application of this delegation of authority;
- Decides that the Board of Directors shall have all powers to implement this authorization, and in particular to:
 - determine the scope, the terms and conditions of operations and set the dates and conditions of the issues to be made under this authorization,
 - set the opening and closing dates for subscriptions, the issue dates, the methods for payment of the shares and other marketable securities giving access to the Company’s capital,
 - grant extensions for settlement of the shares and, where relevant, other marketable securities giving access to the Company’s capital, apply for admission to trading for the newly issued securities in any place it wishes.

The delegation of authority given to the Board of Directors under this resolution is valid for a duration of 26 months from the date of this meeting.



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SIXTEENTH RESOLUTION

■ Authorization for the board of directors to reduce the capital

The Shareholders' Meeting, deliberating in compliance with the quorum and majority requirements for Extraordinary Shareholders' Meetings, after examination of the report of the Board of Directors and the report of the Statutory Auditors, in accordance with article L. 225-209 of the French commercial code:

- Terminates, with immediate effect, the unused portion of the authorization given by the Extraordinary Shareholders' Meeting of May 20, 2009 in its 15th resolution; and,
- Authorizes the Board of Directors to reduce the capital by cancellation of all or some of the shares purchased under the Company's share repurchase program, by up to 10% of the existing capital in 24-month periods. This 10% limit applies to the amount of the Company's capital, adjusted if necessary to take into account operations affecting the share capital after the date of this meeting,
- Authorizes the Board of Directors to allocate the difference between the repurchase value and nominal value of cancelled shares to the available premiums and reserves,
- Grants all powers to this end to the Board of Directors, with the possibility of subdelegation as permitted by the law and regulations applicable, to set the terms and conditions and amend the Company's bylaws accordingly, and more generally to take all necessary action.

The authorization given to the Board of Directors under this resolution is valid for a duration of 18 months from the date of this meeting.

SEVENTEENTH RESOLUTION

■ Powers for formalities

The Shareholders' meeting grants all powers to the bearer of an original, a copy or an extract of the minutes of this meeting to carry out all legal and administrative formalities, and file and register all information required by the laws in force.



CORPORATE GOVERNANCE

BOARD OF DIRECTORS

The Board of Directors determines the orientation of the company's activities and oversees their implementation. It defines all the major strategic, economic, financial or technological orientations concerning the company. It examines any other matters related to the company's operation, governing such affairs through its deliberations.

In compliance with the Law of 26 July 1983 on the democratization of the public sector, as the French State holds less than 90% of the capital of EDF, the Board of Directors has eighteen members including: one third elected by employees, and two thirds appointed by the Shareholders Meeting upon proposal by the Board of Directors, provided that six State representatives are appointed by Government decree.

To carry out its duties, the Board of Directors has set up 5 specialised committees of selected Board members.

THE AUDIT COMMITTEE

This committee examines and issues an opinion on the financial position of the Company, the medium-term plan and the budget, the draft financial statements prepared by the Finance Division (EDF corporate and consolidated financial statements and the Group's management report), risk monitoring, audit and internal control, the insurance coverage policy and the appointment of Statutory Auditors. This committee also examines the financial aspects of any particularly significant acquisition or disposal plans.

THE NUCLEAR COMMITMENT MONITORING COMMITTEE (CSEN)

This committee's tasks are to monitor changes in nuclear provisions, issue an opinion on questions of governance of dedicated assets, association of assets and liabilities and strategic allocation, and examines the compliance of EDF's dedicated asset management with the policy for developing and managing these assets.

THE STRATEGY COMMITTEE

Issues an opinion on EDF's major strategic orientations, in particular on the strategic development plan, industrial and commercial policy, the public service agreement, strategic agreements, alliances and partnerships, research and development policy, external and internal growth or divestment projects requiring the approval of the Board of Directors.

THE ETHICS COMMITTEE

Ensures that ethical considerations are taken into account in the work of the Board of Directors and the management of EDF.

This committee examines the draft annual report, excluding the financial statements (management report and sustainable development report), the management report by the Ethics Officer, the annual report of the Ombudsman, the General Inspector's report on nuclear safety and radiation protection, and the General Inspector's report on hydropower safety.

The Ethics Committee draws up an annual report on the organization of the Board of Directors and application of its internal regulations.

THE APPOINTMENTS AND REMUNERATION COMMITTEE

Submits proposals to the Board for appointment of directors by the shareholders. It sends the Minister of Finance and Minister of Energy for approval an opinion on the remuneration of the Chairman and CEO. It sends this opinion to the Board of Directors for deliberation and determination of this remuneration level.

The committee also sends the Board of Directors its opinion on the terms of remuneration of the key management personnel (fixed and variable portions, calculation method, indexation), and the amount and distribution of directors' fees. It ensures that succession tables exist for posts on the Executive Committee.

The Board of Directors met 12 times in 2009, and the Committees held a total of 26 preparatory meetings.

The attendance rate at meetings of the Board of Directors was 88.9% in 2009.

MEMBERSHIP OF THE BOARD OF DIRECTORS

as of 1 April 2010

MEMBERS APPOINTED BY THE GENERAL SHAREHOLDERS' MEETING



■ **Henri Proglio**
Chairman and CEO of EDF



■ **Lord Michael Jay of Ewelme**
Independent Member
of the House of Lords



■ **Philippe Crouzet**
Chairman of the Management
Board of Vallourec



■ **Bruno Lafont**
Chairman and CEO
of Lafarge Group



■ **Mireille Faugère**
Special Advisor to the Chairman
of SNCF



■ **Pierre Mariani**
Executive Director & Chairman
of the Management Board
of Dexia

FRENCH STATE REPRESENTATIVES



■ **Pierre-Marie Abadie**
Director of Energy at the General
Division for Energy and Climate of the
French Ministry of Ecology, Energy,
Sustainable Development and the Sea



■ **Bruno Bézard**
Chief Executive Officer of the French
State Holdings Agency (APE)
at the French Ministry of Finance,
Industry & Employment



■ **Yannick d'Escatha**
Chairman of the space policy
agency Centre National d'Etudes
Spatiales (CNES)



■ **Philippe Josse**
Director of the National Budget
for the Ministry of the Budget,
Public Accounts and State Reform



■ **Pierre Sellal**
Ambassador of France. General
Secretary of the Ministry of
Foreign and European Affairs



■ **Philippe Van de Maele**
Chairman & CEO of ADEME
(Agency for the Environment
and Energy Management)

EMPLOYEE REPRESENTATIVES



■ **Christine Chabauty**
Sponsored by the CGT union



■ **Philippe Pesteil**
Sponsored by the CFDT union



■ **Alexandre Grillat**
Sponsored by the CFE-CGC
union



■ **Jean-Paul Rignac**
Sponsored by the CGT union



■ **Philippe Maissa**
Sponsored by the CGT union



■ **Maxime Villota**
Sponsored by the CGT union

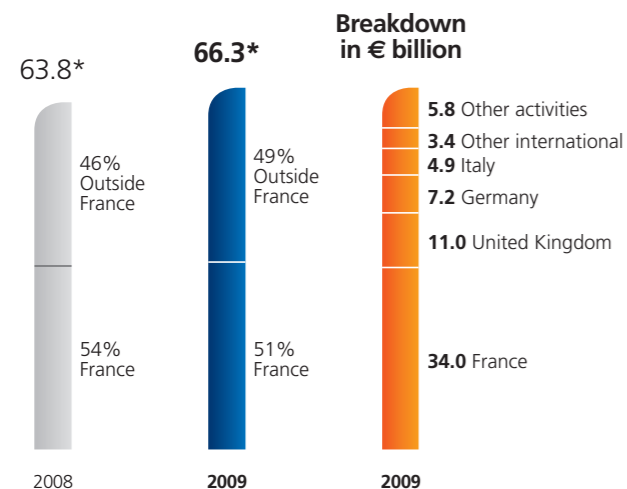
Persons attending the Board of Directors with no voting rights:

- **Alain Tchernonog**, Corporate Secretary
- The Chief of State Economic and Financial Control Mission
- The Secretary of the Central Works Council

2009 KEY FIGURES FINANCIAL INDICATORS

Sales growth of 3.9% driven by international development

in € billion



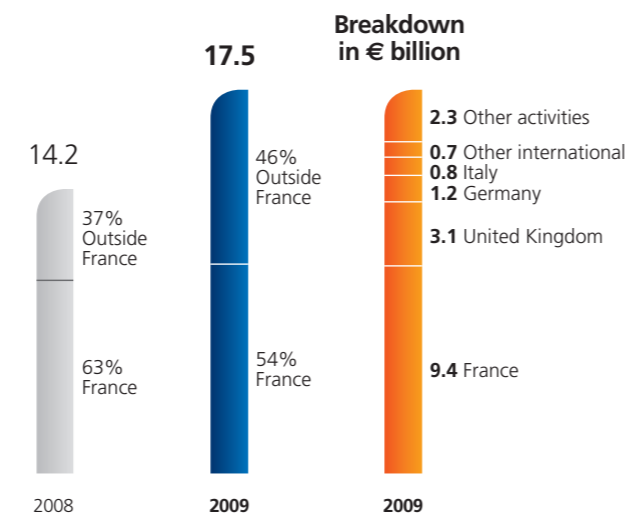
* The €63.8 billion and €66.3 billion amounts correspond to the sum of the precise values, corrected to one decimal place.

€1.15

per share
proposed dividend
for 2009 fiscal year

Sustained EBITDA growth of 22.7% driven by international business

in € billion



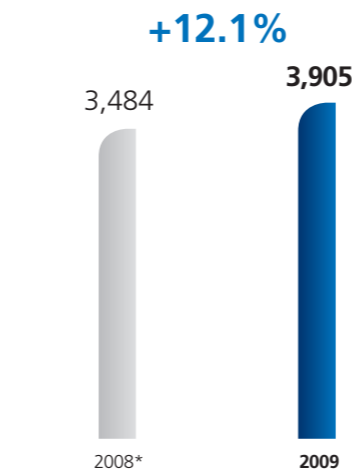
+18.8%

International EBITDA
organic growth*

* At constant scope, method and exchange rate.

Net income (Group share)

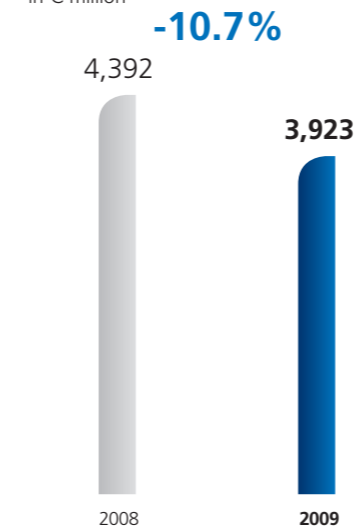
in € million



* Restated for revised IAS 23 and for the change in presentation of Edison's trading sales.

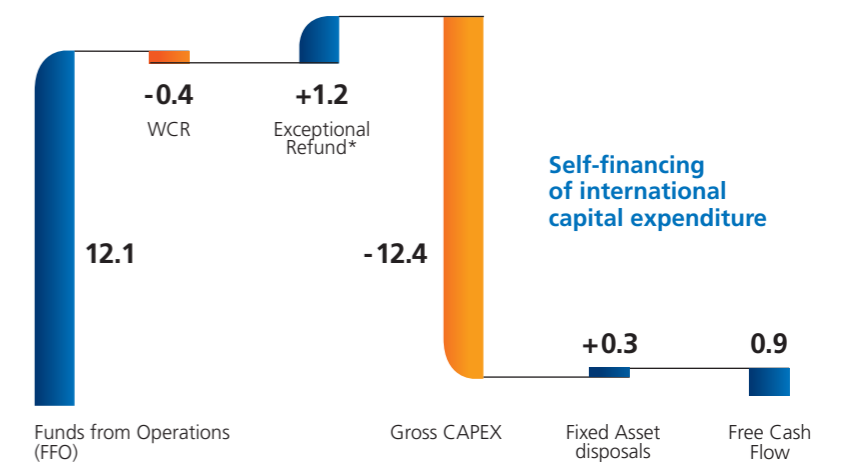
Group's net income from ordinary operations*

in € million



* Excluding non-recurring items.

2009 FFO and free Cash Flow



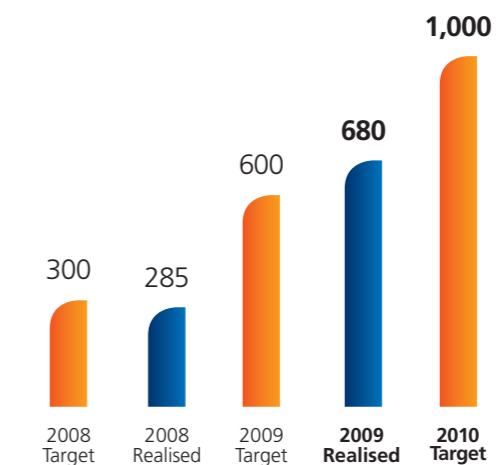
* Exceptional tax refund by the French State (€1.2bn) as a result of the cancellation of European Commission's decision dated December 16, 2003. Those figures correspond to the expression at 1 decimal place of the amount of accurate values, taking into account roundings.

Operational Excellence program

in € million

€680 million

exceeding target by 13%



2009 INDICATORS SUSTAINABLE DEVELOPMENT

CO₂ emissions due to electricity and heat generation

(in grams per kWh)

EDF Group



1- Excluding Edison and Dalkia.

EDF Group in Europe



1- Excluding Edison and Dalkia.

EDF

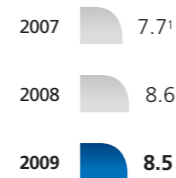


Share of electricity and heat generated from renewable energy sources for the EDF Group, EDF and EDF Énergies Nouvelles

(in %)

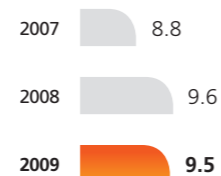
(Note: hydropower generation includes the energy produced by pumping stations)

EDF Group



1- Excluding Edison and Dalkia.

EDF



EDF Énergies Nouvelles



Percentage of women at managerial level

(in %)

EDF Group

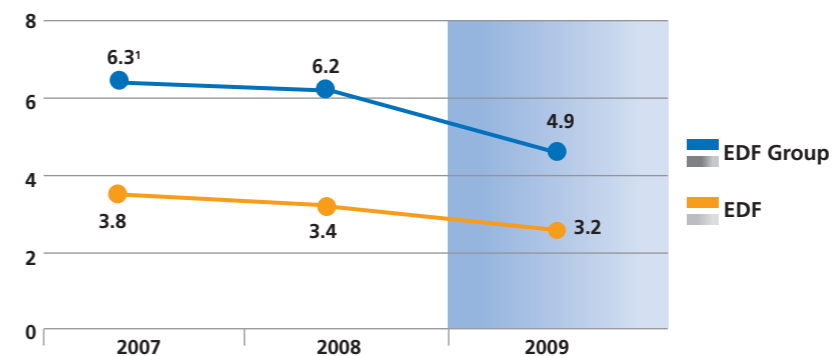


EDF



Work-related injuries

Injury frequency rate



1- In 2007, excluding EDF Trading and Synergie.

£65 million over 3 years

EDF Energy contribution to a housing insulation program spearheaded by the Community Energy Saving Program

€11.4 million

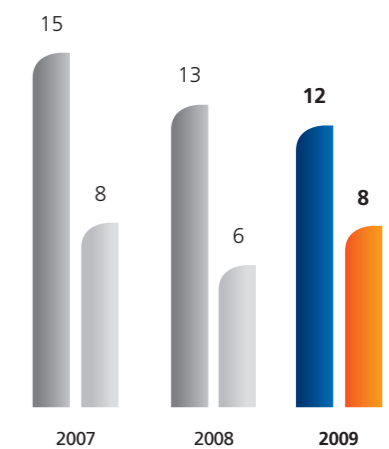
purchased of goods and services from the protected sector by EDF SA and ERDF, in 2009

211,000

Number of French households helped in 2009 by Housing Solidarity Funds (*Fonds de solidarité logement*) - EDF's contribution: €22 million

Work-related injuries

Number of fatal injuries



OVERVIEW OF THE GROUP'S ACTIVITY

Solid 2009 results despite a difficult year in France. Improvement in operating performance expected in 2010.

KEY FIGURES

IN MILLIONS OF EUROS

	2009	2008**	CHANGE	ORGANIC CHANGE
Sales	66,336	63,847	+3.9%	-0.2%
EBITDA	17,466	14,240*	+22.7%	+1.2%*
Operating income (EBIT)	10,107	7,910	+27.8%	
Net income (Group share)	3,905	3,484**	+12.1%	
Net income from ordinary operations***	3,923	4,392**	-10.7%	
Funds from Operations (FFO)	12,133	10,083	+20.3%	

EBITDA: Earnings before interest, taxes, depreciation, and amortisation.
 * Excluding scope and exchange rate effects, before provision totalling €1.195 billion to cover the TaRTAM extension (French law dated August 4, 2008).
 ** Corrected according to IAS 23 Revised and to a change in the presentation of trading sales of Edison.
 *** Net result excluding non recurrent items.

INTERNATIONAL AND OTHER ACTIVITIES: DYNAMIC GROWTH IN EBITDA AND SELF-FINANCING OF CAPITAL EXPENDITURES

Sales from International and Other Activities amounted to €32.3 billion, up 9.3%, representing 48.7% of the Group's sales. EBITDA totalled €8 billion, representing 46% of the Group's 2009 EBITDA. EBITDA was up sharply by 53.5%, resulting from the successful integration of British Energy as well as a 18.8% organic growth. This strong organic growth was related to the growth in EDF Energy's and Poland's results, solid performances by EnBW and EDF Trading, and the continued development of EDF Energies Nouvelles. The impact of the economic slowdown on volume sales was generally offset by a favourable hedging policy on energy markets. International and Other businesses generated €5.3 billion in FFO and self-financed their capital expenditures. EnBW's industrial positions in electricity in Germany continued to

improve in the wake of agreements signed with EDF and E.ON. EnBW now has access to 2 GW of additional generation capacity in Germany (including 800 MW of drawing rights on nuclear power stations effective since January 2010), which provide a better upstream-downstream balance.

FRANCE: AN EXCEPTIONALLY DIFFICULT YEAR

In an exceptionally difficult environment, the Group posted a slight 0.8% decline in sales in France, to €34 billion, and a 9% drop in EBITDA to €9.4 billion excluding the impact of the extension of the TaRTAM mechanism (French Law dated 4 August 2008).

These changes reflect the slackening demand for electricity from end-customers (down 2% of overall demand, with major customers down 5%), but more importantly, the one-off events that affected the generation and network businesses.

Nuclear generation amounted to 390 TWh in 2009, down from 418 TWh in 2008. This situation, which led EDF to

significantly increase its net purchases in electricity wholesale markets (24.1 TWh in 2009 compared to 5.8 TWh in 2008), weighed heavily on the financial performance of generation and supply businesses. Furthermore, in generation activities, the Group is involved in extensive maintenance at this stage of the existing nuclear generation facilities' life, and in skills renewal, particularly recruitment of engineers and technicians.

In all, EBITDA for generation and supply declined 7.5% to €5.8 billion, excluding the impact of the TaRTAM extension.

EBITDA for regulated businesses, down 10.6% in 2009 to €3.6 billion, suffered the impact of the storms in January 2009 (-€160 million), essentially affecting electricity distribution, as well as the sharp increase in the purchase cost of networks' electricity technical losses that were contracted in 2008 (-€340 million). Networks' business was also marked by the delayed date of TURPE 3 coming into effect on 1st August 2009, and by rapid growth in capital expenditures (€3.4 billion, up 31%).

Moreover, the Group continued its extensive programme of investments in France, maintaining and strengthening its existing generation facilities. Capital expenditures in France totalled €7.2 billion, up 38.5% from 2008.

Funding requirements in France, tied to the investment push together with allocations to dedicated assets (resumed in July 2009) were €9.1 billion. Meanwhile, operating cash flow generated by business in France totalled €6.8 billion.

OVERVIEW OF THE GROUP'S ACTIVITY

DIVIDEND

The Board of Directors decided to recommend payment of a dividend of €1.15 per share for 2009 at the Shareholders' Meeting. In view of the €0.55 per share interim dividend paid in December 2009⁽¹⁾ – including 93.6% in new shares – the balance is €0.60 per share, and should be paid in June 2010, subject to shareholders' approval.

INVESTMENTS, FFO, AND FINANCIAL STRUCTURE

The Group's operating cash flow (FFO) was up significantly to €12.1 billion, a 20.3% increase. It self-financed the Group's international capital expenditures. However, it was not enough to cover the investment programme in France or the setting aside of dedicated assets.

The Group's capital expenditures (Capex) reached €12.4 billion in 2009, of which €7.2 billion was in France (split equally between networks and generation), €3.6 billion internationally, and €1.6 billion tied to other businesses (renewable energy, natural gas, etc.).

In 2009, the Group made several major acquisitions to underpin its international development: acquiring British Energy and partnering with Centrica in Great Britain; the majority takeover of SPE in Belgium; acquiring 49.99% of CENG; acquiring new generation capacities in Germany; and creating Alpiq in Switzerland. These developments resulted in a net total disbursement of €14.7 billion, of which €8.4 billion for British Energy, €2.5 billion for CENG, and €1.3 billion for SPE.

These major acquisitions, which contributed significantly to the Group's cash flow (€1.2 billion in 2009), are the principal reason for the change in net financial debt. Net financial debt amounted to €42.5 billion at end-2009, which was better than targeted.

The net financial debt/EBITDA ratio met the Group's targets at 2.4. The operating cash flow ratio (FFO) on adjusted economic debt (including the Group's long-term commitments) was 17.1%, and the net gearing (net financial debt to (net financial debt + equity ratio)) was 56.5%.

2010 OUTLOOK

The beginning of 2010 was characterised by a slight economic recovery in Europe, moderate inflation and strengthening of the dollar and sterling against the euro. Additionally, economic policies were marked by increased emphasis on controlling public spending and expectations of gradual monetary policy tightening.

Against this backdrop, EDF is expecting electricity demand to stabilise in the Group's principal markets, with prices rising somewhat in France and Germany in particular.

Following an exceptionally difficult year in France in 2009, operating performance is expected to demonstrate a rebound in nuclear generation and a reversal of the nuclear availability trend. Business should be more stable in international markets.

Consequently, the Group is setting itself the following financial objectives for 2010:

- generate a substantial rise in EBITDA⁽²⁾. This growth will mainly come from an organic growth target (at constant scope and exchange rates, excluding the impact of IAS 39 and an end to TaRTAM on 30 June 2010) of between 3% and 5%, and also includes the full-year contribution of CENG and SPE ;
- continue implement the Operational Excellence Program with a confirmed target of €1 billion at the end of 2010;
- dividend stability compared to 2009;
- generate substantial operating cash

flow in order to finance operating investments, which should remain at a high level⁽³⁾. They include mainly the continued maintenance investments in France, which are closely linked to the performance of generation facilities and networks in the long term as well as development investments:

- in France: continued investment in the Flamanville EPR, and new mid-merit and peak generation capacities;
- internationally and in other businesses: combined-cycle installation in the United Kingdom, super critical coal plant in Germany, new nuclear power in the United Kingdom, United States and China, new wind and solar capacities at EDF Energies Nouvelles, etc.

- maintain the Group's financial stability with a net debt/EBITDA ratio between 2.5 and 3.

ALL THE INFORMATION
RELATIVE TO THE FISCAL
YEAR, INCLUDING
HIGHLIGHTS, MAY BE
DOWNLOADED FROM
[HTTP://FINANCE.EDF.COM](http://finance.edf.com)



(1) For holders of existing shares.
 (2) Group scope as at 31 December 2009.
 (3) Including investment programs of newly acquired companies.

FIVE-YEAR SUMMARY OF EDF RESULTS

(EDF SA summary corporate financial statements)

	2009	2008	2007 ⁽²⁾	2006	2005
CAPITAL AT YEAR-END					
CAPITAL (IN MILLIONS OF EUROS)	924	911	911	911	911
CAPITAL CONTRIBUTIONS (IN MILLIONS OF EUROS)			-	-	-
NUMBER OF ORDINARY SHARES IN EXISTENCE	1,848,866,662	1,822,171,090	1,822,171,090	1,822,171,090	1,822,171,090
NUMBER OF PRIORITY DIVIDEND SHARES (WITH NO VOTING RIGHTS) IN EXISTENCE					
MAXIMUM NUMBER OF FUTURE SHARES TO BE CREATED BY CONVERSION OF BONDS					
BY EXERCISE OF SUBSCRIPTION RIGHTS					
OPERATIONS AND RESULTS OF THE YEAR (IN MILLIONS OF EUROS)					
SALES EXCLUDING TAXES	38,895	39,003	33,638	32,891	30,849
EARNINGS BEFORE TAXES, EMPLOYEE PROFIT SHARING, DEPRECIATION AND PROVISIONS	4,531	3,842	5,838	10,269	5,160
INCOME TAXES	402	(346)	835	1 176	381
EMPLOYEE PROFIT SHARE FOR THE YEAR					-
EARNINGS AFTER TAXES, EMPLOYEE PROFIT SHARING, DEPRECIATION AND PROVISIONS	4,580	867	4,934	6,055	3,532
EARNINGS DISTRIBUTED	2,112 ⁽¹⁾	2,328 ⁽³⁾	2,330 ⁽³⁾	2,113	1,439
INTERIM DIVIDEND DISTRIBUTED	1,002	1,164	1,057		
EARNINGS PER SHARE (IN EUROS PER SHARE)					
EARNINGS AFTER TAXES AND EMPLOYEE PROFIT SHARING, BUT BEFORE DEPRECIATION AND PROVISIONS	2.23	2.30	2.75	4.99	2.62
EARNINGS AFTER TAXES, EMPLOYEE PROFIT SHARING, DEPRECIATION AND PROVISIONS	2.48	0.48	2.71	3.32	1.94
DIVIDEND PER SHARE	1.15 ⁽¹⁾	1.28 ⁽³⁾	1.28 ⁽³⁾	1.16	0.79
INTERIM DIVIDEND PER SHARE	0.55	0.64	0.58		
PERSONNEL					
AVERAGE NUMBER OF EMPLOYEES OVER THE YEAR	59,837	59,131	58,778	96,856	98,580
TOTAL PAYROLL EXPENSE FOR THE YEAR (IN MILLIONS OF EUROS)	3,265	3,178	2,940	4,278	4,125
AMOUNTS PAID FOR EMPLOYEE BENEFITS AND SIMILAR (SOCIAL SECURITY, COMPANY BENEFIT SCHEMES, ETC.) (IN MILLIONS OF EUROS)	2,025	1,917	1,737	2,420	2,827

(1) Pending on Shareholders' Meeting of May 18, 2010. Includes the interim dividend.

(2) In 2007, distribution activities were transferred to a subsidiary.

(3) Including the interim dividend paid out.

DOCUMENTS AVAILABLE ON REQUEST

- Let us use less printed matter and reduce CO₂ emissions.
- Documents are available for reading and downloading on our website **<http://shareholders.edf.com>**
- However, if you wish to receive these documents by mail, please return this completed and signed form to:
EDF – Service Relations Actionnaires
22-30, avenue de Wagram – 75008 Paris

DOCUMENTS AVAILABLE ON REQUEST

Combined Ordinary and Extraordinary General Shareholders' Meeting of 18 May 2010

I, undersigned _____

Mr/Mrs: _____

Last name: _____

First name: _____

Address: _____

Zip code: _____ City: _____

Request that EDF send to me the following documents and information (box to check):

- ☐ EDF Group financial statements
- ☐ Reports of the Board of Directors and the Chairman of the Board of Directors on internal control procedures
- ☐ Other documents and information stipulated in Article R.225-83 of the French commercial code

Signed at _____, on _____ 2010.

Shareholder's signature

HOW TO CONTACT US

FOR ANY INFORMATION
ON THE GROUP,
THE SHAREHOLDERS'
RELATIONS DEPARTMENT
REMAINS AT YOUR DISPOSAL

- By telephone:
 - In France: **0800 00 0800**, from Monday to Friday, 9 am to 6 pm
 - From abroad or from France's Overseas Departments:
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- By post:
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75008 Paris - France
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