

(This document is a free translation of the original French version published on 14 October 2020 in the French legal newspapers "BALO" and "Affiches Parisiennes", which are available upon request)

ALSTOM

Société Anonyme with a share capital of € 1,587,852,560
Head Office: 48, rue Albert Dhalenne, 93400 Saint-Ouen-sur-Seine
Registration number: 389 058 447 RCS Bobigny
(the "Company")

NOTICE OF MEETING

NOTICE:

*In the current public health context, in light of the restrictions currently in force and in accordance with the provisions of article 4 of Ordinance no. 2020-321 of 25 March 2020, of which application was extended until 30 November 2020 by Decree n°2020-925 of 29 July 2020, the Board of Directors on 22 September 2020, decided that the Shareholders' Meeting would be exceptionally held **behind closed doors, without shareholders or other persons entitled to participate being present, whether physically or by teleconference or video conference**, and will be broadcasted live and in full on the company's website, www.alstom.com.*

*Since it is not possible to meet physically, shareholders will not be able to request an admission card. As such, shareholders **are strongly encouraged to vote by either internet** on VOTACCESS, a secure voting platform, **or by correspondence** using the paper voting form, or to **grant a proxy to the Chairman** of the Meeting before Wednesday, 28 October 2020 at 3:00 p.m. (Paris time). Shareholders can also grant a proxy to a third party to vote by correspondence.*

Since the Meeting will be held behind closed doors, no new resolution or proposed amendment can be included on the meeting agenda during the meeting.

*However, shareholders may send **questions in writing**, along with a shareholding certificate, to the following address: alstom.fr.ag2020@alstomgroup.com, by the 4th business day preceding the Meeting at the latest, i.e., by Friday, 23 October 2020 at 12:00 a.m. (Paris time) at the latest.*

Written questions from shareholders sent to the Company after the deadline provided for by regulatory provisions but before the Meeting at the address referred to above will be processed to the extent possible.

Furthermore, shareholders will have the possibility to ask questions online via the Company's website www.alstom.com without these entering into the legal framework of the written questions. If appropriate, answers will be given during the Meeting based on a representative selection of the topics raised.

Shareholders are invited to regularly consult the space on Alstom's website (www.alstom.com) dedicated to the Meeting.

Given the difficulties that may arise in respect of postal transmittals, the Company strongly suggests that shareholders opt to send all their requests related to this Meeting, especially requests for documents, electronically to the following address: alstom.fr.ag2020@alstomgroup.com.

The shareholders of ALSTOM will be convened to participate in the **Combined Shareholders' Meeting** which will be held **behind closed doors** on first call on Thursday 29 October 2020 at 2:00 p.m., at 48 rue Albert Dhalenne, 93400 Saint-Ouen-sur-Seine, France, to deliberate on the following agenda and draft resolutions:

AGENDA

ORDINARY RESOLUTIONS

1. Appointment of Caisse de dépôt et placement du Québec, represented by Ms Kim Thomassin, as a Director;
2. Appointment of Mr Serge Godin as a Director;
3. Approval of the modification of the compensation policy applicable to the Chairman and Chief Executive Officer;

EXTRAORDINARY RESOLUTIONS

4. Delegation of competence to the Board of Directors to increase the Company's share capital through the issuance of ordinary shares and/or any securities giving immediate and/or future access to the Company's share capital or to the share capital of one of its subsidiaries, and/or by capitalisation of premiums, reserves, profits, or other amounts, with preservation of the shareholders' preferential subscription rights;
5. Approval of the creation of a class of preferred shares (the "**Class B Preferred Shares**") convertible into ordinary shares and of the corresponding amendment to the Articles of Association;
6. Capital increase of the Company with cancellation of the shareholders' preferential subscription right, through the issuance of Class B Preferred Shares reserved for CDP Investissements Inc.;
7. Delegation of competence to the Board of Directors to increase the Company's share capital through the issuance of ordinary shares of the Company reserved for CDP Investissements Inc., with cancellation of the shareholders' preferential subscription right;
8. Delegation of competence to the Board of Directors to increase the Company's share capital through the issuance of ordinary shares of the Company reserved for Bombardier UK Holding Limited, with cancellation of the shareholders' preferential subscription right;
9. Delegation of competence to the Board of Directors to increase the Company's share capital through the issuance of shares or other securities reserved for participants in a company or Group savings plan, with cancellation of the shareholders' preferential subscription right;
10. Delegation of competence to the Board of Directors to increase the Company's share capital, reserved for a class of beneficiaries, with cancellation of the shareholders' preferential subscription rights;
11. Elimination of double voting rights and amendment to Article 15 of the Articles of Association relating to general shareholders' meetings;
12. Powers to carry out formalities.

PARTICIPATING TO THE SHAREHOLDERS' MEETING

Preliminary formalities to complete in order to participate in the meeting

Each shareholder, irrespective of the number of shares held, may participate in the Meeting or authorise another shareholder or his/her spouse or the partner to whom the shareholder is bound by a Civil Solidarity Pact to represent him/her at the Meeting. The shareholder may also authorise any other individual or legal entity selected by him/her to represent him/her at the Meeting (Article L. 225-106 of the French Commercial Code).

In accordance with article R.225-85 of the French Commercial Code, the right to participate in the Meeting is evidenced by the registration of the shares in the name of the shareholder or of the intermediary registered on the shareholder's behalf (pursuant to the seventh paragraph of article L.228-1 of the French Commercial Code) on the second business day preceding the Meeting, i.e. at 12:00 a.m. (Paris time) on Tuesday, 27 October 2020, either in the registered share accounts maintained on behalf of the Company by its agent, BNP Paribas Securities Services, or in the bearer share accounts maintained by the authorised banking or financial intermediary.

The registration of the shares in the holder's security accounts maintained by the authorised intermediaries is evidenced by a shareholding certificate delivered by such authorised intermediaries to the shareholders and is attached to:

- the voting form,
- the voting proxy.

In respect of any transfer of ownership of the shares occurring after such date, the transferor's shareholding certificate and the vote shall be accounted for under the name of the transferor.

Participation in the meeting

In the context of a meeting held behind closed doors, **shareholders and other persons who are entitled to participate will not be present physically or by telephone or video conference.**

As a result, shareholders **are strongly encouraged to vote in advance by correspondence or via the internet** before Wednesday, 28 October 2020 at 3:00 p.m. (Paris time). In light of the current public health context and potential disruptions in postal routing, the company advises shareholders to vote by internet.

Notice: new handling of abstentions

French law no. 2019-744 of 19 July 2019 modified the rules that apply to calculating votes expressed at Shareholders' Meetings: while abstentions were previously considered as negative votes, such votes will be excluded from the votes expressed and will therefore no longer be taken into account for calculating the majority required for the adoption of resolutions. Consequently, the distance voting forms were modified in order to allow shareholders to distinctly express a negative vote or an abstention with respect to the various resolutions submitted to the Meeting.

I. TO CARRY OUT YOUR VOTING STEPS BY INTERNET (STRONGLY RECOMMENDED)

Over the past few years, Alstom has allowed its shareholders to use the services of the **VOTACCESS** platform. This secure website will allow you to:

- **vote remotely before the Meeting;**
- **grant or revoke a proxy** to the Chairman or to any other person appointed for such purpose (to vote by correspondence). In such a case, and in accordance with article R. 225-79 of the French Commercial Code, shareholders may notify BNP Paribas Securities Services of the appointment of an agent, or as the case may be, the revocation of an agent pursuant to the same formalities as those required for the agent's appointment.

The ability to vote by internet will end the day before of the Meeting, i.e., on Wednesday, 28 October 2020 at 3:00 p.m. (Paris time).

Proxies to a third party may be validly received up until the fourth day preceding the date of the Meeting, i.e., by **Sunday, 25 October 2020** at the latest.

In order for proxies to be validly taken into account in respect of any person appointed for such purpose (other than to the Chairman of the Meeting), such appointed person must send BNP Paribas Securities Services **his/her/its principal's voting instruction** by sending a scanned copy of both sides of the voting form by email to the following address: paris.bp2s.france.cts.mandats@bnpparibas.com by **Sunday, 25 October 2020 at the latest.**

Shareholders will have access to the VOTACCESS platform as follows:

A. Holders of registered shares (direct or intermediary)

Persons holding shares in **direct registered form** (*nominatif pur*) must log on to the Planetshares website (<https://planetshares.bnpparibas.com>) with their usual access codes, which allows them to consult their

registered accounts.

Persons holding shares in **intermediary registered form** (*nominatif administré*) must log on to the Planetshares website using their identification number, which is located on the upper right corner of their paper voting form.

After logging on, you must follow the instructions displayed on the screen in order to access the VOTACCESS site and may either **vote remotely** or **grant a proxy** to the Chairman of the Meeting or to any other person appointed for such purpose (to vote by correspondence), and, as the case may be, revoke such proxy.

If you no longer have your identification number and/or password, you can call:

- 0 800 509 051 from France (toll free *numéro vert*), or
- +33 (0)1 40 14 80 05 from abroad.

B. Holders of bearer shares

The shareholder is responsible for determining whether his/her authorised intermediary has signed up to the VOTACCESS service and, if so, whether this access is subject to any special conditions on use.

If this is the case, after the shareholder has identified himself/herself **on his/her authorised intermediary's online portal** using your customary access codes, he/she should follow the instructions displayed on the screen with respect to your Alstom share account line to access the VOTACCESS platform, which will allow him/her to either **vote remotely before the Meeting** or **grant a proxy** to the Chairman or to any other person appointed for such purpose (to vote by correspondence), and, as the case may be, revoke such proxy.

The secured VOTACCESS platform dedicated to the Meeting will be open from **Wednesday, 14 October 2020 until Wednesday, 28 October 2020 at 3:00 p.m. (Paris time)**. However, shareholders are recommended to not wait until this final date to connect to the site.

C. Holders of bearer shares whose authorized intermediary has not signed up to the VOTACCESS service

To **vote by correspondence or by proxy**, the shareholder must request the single postal/proxy form from his/her authorised intermediary and carry out his/her actions **by post** as indicated hereafter.

If the shareholder wishes to grant a proxy, he/she may **appoint or revoke an agent** via internet as follows:

- send an email the following address:

paris.bp2s.france.cts.mandats@bnpparibas.com

This email must contain the following information: name of the company (ALSTOM), date of the Meeting (29 October 2020), last name, first name, address, bank details of the shareholder granting the proxy (the principal) and the last name, first name and, if possible, the address of the agent; and

- ask the authorised intermediary who is responsible for managing the ALSTOM shares in his/her securities account to send written confirmation to: BNP Paribas Securities Services, CTO Assemblées Générales, Grands Moulins de Pantin, 9, rue du Débarcadère, 93761 Pantin Cedex, France.

Proxies granted to a third party may be validly received up until the fourth day preceding the date of the Meeting, i.e., by **Sunday, 25 October 2020** at the latest.

In order for proxies to be validly taken into account in respect of any person appointed for such purpose (other than to the Chairman of the Meeting), such appointed person must send BNP Paribas Securities Services **his/her/its principal's voting instruction** by sending a scanned copy of both sides of the voting form by email to the following address: paris.bp2s.france.cts.mandats@bnpparibas.com by **Sunday, 25 October 2020, at the latest**.

Only notices of appointment or revocation and the agent's voting instructions may be sent to the above addresses. Any other request or notification relating to another subject will not be able to be taken into account and/or processed.

II. TO CARRY OUT VOTING STEPS BY POST

To vote by post or grant or revoke a proxy

In order to vote by post, grant a proxy to the Chairman or to another agent (to vote by correspondence) or revoke such proxy, the shareholder must:

- **when shares are held in direct or intermediary registered form:** send the duly completed and signed single form included in the meeting brochure to BNP Paribas Securities Services, CTO Assemblées Générales, Grands Moulins de Pantin, 9, rue du Débarcadère, 93761 Pantin Cedex, France, and
- **when shares are held in bearer form:** ask for the single form from his/her authorised intermediary. Once it has been duly completed and signed depending on the option that was selected, the form should be returned to your authorised intermediary who will send it, along with a shareholding certificate, to BNP Paribas Securities Services.

The single voting/proxy form will be uploaded to the Company's website (www.alstom.com) on the 21st day preceding the Meeting, i.e., **Thursday, 8 October 2020**.

The ability to vote by post will end on Wednesday, 28 October 2020. On an exceptional basis and in accordance with the regulations that apply during the public health crisis, proxies to a named person (other than the Chairman) and revocations must be received by BNP Paribas Securities Services no later than Sunday, 25 October 2020.

In order for proxies to be validly taken into account in respect of any person appointed for such purpose (other than to the Chairman of the Meeting), such appointed person must send BNP Paribas Securities Services **his/her/its principal's voting instruction** by sending a scanned copy of both sides of the voting form by email to the following address: paris.bp2s.france.cts.mandats@bnpparibas.com by **Sunday, 25 October 2020, at the latest**.

Any shareholder who **has already expressed his/her/its vote before the Meeting or who has decided to vote by proxy can select another method of participating in the Meeting and change his/her/its vote subject to his/her/its instruction in that direction being received by the Company by the deadlines described herein** depending on the relevant participation method. The previous instructions will then be revoked.

III. WRITTEN QUESTIONS

Each shareholder may ask questions in writing. Written questions must be sent to the Chairman of the Board of Directors by electronic means at the following address "alstom.fr.ag2020@alstomgroup.com" or by registered letter with acknowledgement of receipt to ALSTOM's headquarters (Attention: *Président du Conseil d'administration d'ALSTOM – « Questions écrites à l'Assemblée »* – 48, rue Albert Dhalenne, 93400 Saint-Ouen-sur-Seine, France), at the latest the fourth business day preceding the Meeting, i.e. **Friday 23 October 2020**. Written questions must be accompanied by a statement evidencing the ownership of the shares in ALSTOM's registered shares account or in the shares account maintained by the financial intermediary.

Pursuant to applicable legislation, a common answer can be given to several questions if they have the same content or bear on the same topic. The answer to a written question will be deemed answered if it is in ALSTOM's website at [www.alstom.com/Finance /Shareholders' meetings](http://www.alstom.com/Finance/Shareholders%27meetings).

IV. INFORMATION AND DOCUMENTS AVAILABLE TO SHAREHOLDERS

This notice, as well as a presentation of the resolutions submitted to the Meeting, will be made available on ALSTOM's website at [www.alstom.com/Finance /Shareholders' meetings](http://www.alstom.com/Finance/Shareholders%20meetings).

In addition, all information referred to in Article R.225-73-1 of the French Commercial Code, including the documents which will be submitted to the Meeting, will be available on ALSTOM's website at the aforementioned address, at the latest on the 21st day preceding the Meeting, i.e. **Thursday, 8 October 2020**. These information and documents will also be made available at ALSTOM's headquarters, subject to any containment measures linked to the Covid-19 crisis, from the publication of the second notice of meeting and at least during the 15-days period prior to the Meeting date, i.e. as from **Wednesday, 14 October 2020**.

If applicable, the items or draft resolutions proposed by shareholders will be published on ALSTOM's website at the aforementioned address.

The Board of Directors.