

ABC arbitrage Report on the annual general meeting of June 5, 2015

The ABC arbitrage Annual General Meeting was held on 5 June 2015. During the meeting, which was chaired by Dominique Ceolin, Chairman and Chief Executive Officer, the shareholders adopted all the ordinary and extraordinary resolutions put to the vote.

The meeting provided an opportunity to present to shareholders the components of 2014 net income. Business has been slower in the first five months of 2015, with market conditions remaining unfavourable for the Group. Even if the challenging environment continues during the second half of the year, the measures undertaken to streamline the Group's operations enable it to confirm its target of generating full-year income for 2015 on a par with 2014.

After approving the financial statements, shareholders decided to pay a final dividend of €0.20 per share. Including the interim dividend paid in December 2014, the total 2014 dividend amounted to €0.40. At the Board of Directors meeting held immediately after the Annual General Meeting, it was decided that the reinvestment price be fixed at €4.65 for shares issued to shareholders who choose to reinvest all or part of their dividends. The dividend timeline is as follows:

- Ex-dividend date: 1 July 2015,
- Deadline for exercising the dividend reinvestment option: close of business on 15 July 2015,
- Payment of cash dividends and delivery of stock dividends: 23 July 2015.

Reflecting their confidence in ABC arbitrage's ability to continue to grow and taking into account the fact that the Company has reserves in excess of the needs of the business, the shareholders approved a distribution of €0.20 per share to be paid before the end of 2015. It will be deducted, in order of priority, from retained earnings, other reserves and additional paid-in capital.

Shareholders approved the re-election of Dominique Ceolin, ABC participation et gestion, Jean-François Drouets and Sabine Roux de Bézieux as directors, all for a period of four years. Shareholders also re-appointed Deloitte as joint auditor and BEAS as joint substitute auditor, both for a period of six years.

During his presentation, Dominique Ceolin reiterated ABC arbitrage's commitment to sustainable development and confirmed its policy of transitioning to paperless communication solutions – a process initiated for the Group's 20th anniversary year. The innovations presented to shareholders included the new, more interactive digital [2014 annual report](#) and the "[ABC arbitrage IR](#)" mobile application, which gives users fast and easy access to key financial information (available only via Apple's App Store).

In closing, Mr. Ceolin reaffirmed the Group's intention to move forward on the four main avenues of the 2016 Ambition plan: hiring talent in the area of research and development; finalising the creation of subsidiaries in Ireland and Singapore to improve the Group's competitiveness; pursuing the innovation programme targeting new asset classes; and consolidating a diversified third party asset management offering to increase assets under management from €243 million (as at 1 May 2015) to €400 million.