

## Update of resolution six in order to take into account the change in the amount of share capital pertaining to the exercise of warrants into Cegid SA shares performed up to and including June 1, 2006.

### Resolution Four

#### (Allocation of earnings for the period ended December 31, 2005)

The shareholders, as proposed by the Board of Directors and after noting that the financial statements for the period ended December 31, 2005 result in a profit of €2,525,691.67 decide to allocate it to Retained Earnings, the debit balance changing from -€3,006,162.81 to -€480,471.14.

In application of legal measures, the Shareholders' Meeting states that distribution of dividends paid for the three preceding fiscal periods was as follows:

Fiscal year	2004 (€)	2003 (€)	2002 (€)
Number of shares	8,576,090	5,950,596	1,487,649 <sup>(1)</sup>
Net dividend per share	0.80	0.80	2.3
50% tax credit per share		0.40	1.15
Dividend eligible for 50% abatement	0.40		
Total per share	1.20	1.20	3.45
Total net dividend	6,860,872	4,760,476	3,421,593

<sup>(1)</sup> Before 4 for 1 stock split.

### Resolution Five

#### (Allowance for the legal reserve by reduction of the "Other reserves" item)

The Shareholders' Meeting decides to allocate €5,626.00 to the legal reserves, by reducing the "Other reserves" item.

### Resolution Six

#### (Approval of a reserve distribution)

The Shareholders' Meeting decides to distribute a dividend of €0.85 per share, deducted from the "Other reserves" and "Issue, merger premiums", items as follows:

- reduction of ..... €7,078,322.30  
on the "Other reserves" item <sup>(1)</sup>
  - reduction of ..... €268,458.05  
on the "Issue, merger premiums" item <sup>(1)</sup>
- i.e. for 8,643,271 <sup>(2)</sup> shares <sup>(2)</sup> ..... €7,346,780.35

<sup>(1)</sup>In addition, in accordance with the measures of Article 2.8.1 of the bond with redeemable share warrant (BSAR) contract, shares issued following the exercise of BSARs shall bear entitlement as of the first day of the financial year during which the BSARs were exercised and the subscription price paid. As such, shares issued after the exercise of BSARs that took place after December 31, 2005 shall not confer rights to dividends paid for fiscal 2005.

Dividends will be paid on June 7, 2006. The Shareholders' Meeting acknowledges that the amount distributed as dividends between shareholders who are natural persons is fully eligible for the 40% abatement provided for in Article 158 of the General Tax Code amended by law of finances for 2006 of December 30, 2005.

<sup>(1)</sup>The Shareholders' Meeting grants the broadest powers, as needed, to the Board of Directors to adjust the conversion ratio and where applicable the subscription price of the options granted by the Board of Directors on January 24, 2001 and December 20, 2002.

<sup>(1)</sup>The Shareholders' Meeting grants the broadest powers, as needed, to the Board of Directors, until the date of early redemption of BSARs, to adjust the parity for exercising the BSARs, according to the procedures provided for in the transaction note relative to the issue of redeemable stock warrants mentioned at February 23, 2004 by the Autorité des Marchés Financiers under number 04-120.

<sup>(2)</sup> Subject to the exercise of warrants into Cegid shares, currently in effect, which could be exercised up until the date of the Shareholders' Meeting. The shareholders resolve that if the company holds treasury stock when the dividend is distributed, income corresponding to dividends not paid out in consequence will be allocated to "retained earnings".