

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

**Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934**

For the month of June 2004

Commission File Number: 000-28508

Flamel Technologies S.A.

(Translation of registrant's name into English)

**Parc Club du Moulin à Vent
33 avenue du Dr. Georges Levy
69693 Vénissieux cedex France**
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F

Form 40-F

Indicate by check mark whether registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Yes

No

Indicate by check mark whether registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Yes

No

Indicate by check mark whether by furnishing the information contained in this Form the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes

No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): Not applicable

INFORMATION FILED WITH THIS REPORT

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: June 16, 2004

Flamel Technologies S.A.

By: /s/ Stephen H. Willard

Stephen H. Willard
Executive Vice President,
Chief Financial Officer and General
Counsel

FLAMEL TECHNOLOGIES

Société Anonyme with a share capital of Euros 2,608,782.48

Registered Office :

Parc Club du Moulin à Vent
33, avenue du Docteur Georges Lévy
69693 VENISSIEUX (France)

379 001 530 R.C.S. LYON

**NOTICE OF AN ORDINARY AND EXTRAORDINARY GENERAL
MEETING OF SHAREHOLDERS
ON JUNE 22, 2004**

Sent by Mail

Ladies and Gentlemen,

You are cordially invited to attend the General Meeting (the "Meeting") of the shareholders of FLAMEL TECHNOLOGIES (the "Company") which will be held on June 22nd, 2004 at 9:00 a.m. at the registered office of the Company, with the following agenda :

Ordinary Agenda :

1. Reading of the Management Report of the Board of Directors and of the Statutory Auditor's general report relating to the financial year ended on December 31, 2003;
2. Approval of the financial statements for the financial year ended on December 31, 2003; release of the directors;
3. Allocation of the result for the financial year ended on December 31, 2003;
4. Renewal of the directors' offices;
5. In accordance with Article 223 quater of the General Tax Code, approval of the expenses referred to in Article 39-4 of the General Tax Code;
6. Reading of the Statutory Auditor's special report and approval and/or ratification of the agreements referred to in Articles L. 225-38 et seq. of the Commercial Code;

Extraordinary Agenda:

7. Issuance of 80,000 warrants (BSAs), at a subscription price of 0.01 euro each, reserved to Messrs. Cesan, Dearstyne, Greco and Treilles; reading of the report of the Board of Directors and the special report of the Statutory Auditor; cancellation, as a consequence, of the preemptive rights of the shareholders, the warrant holders and any holder of any combined security, to the subscription of these warrants (BSAs); authorizing the Board of Directors to proceed with the capital increase subsequent to the exercise of these warrants (BSAs);
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Ordinary and Extraordinary Agenda:

8. Miscellaneous matters;
9. Powers and proxies.

Please note that in the event that you are not able to attend the meeting, you may either grant a proxy to your spouse or to another shareholder, who will be attending the meeting, or vote by mail. You may also address a proxy to the Company without indicating any representative. In this latter case, please note that the Chairman of the meeting will thus (i) vote in favor of the resolutions approved by the Board of Directors and (ii) vote unfavorably for the other resolutions, which would have not been approved by the Board. If you wish to vote in another way, you shall give a proxy to a representative, who will agree to vote as you require.

Under no circumstances, will you be allowed to return to the Company a document including both instructions of vote by mail and by proxy.

The voting instructions will not be taken into account unless the above-mentioned document, duly filled out, reaches the Company at least three days before the Shareholders' meeting.

THE BOARD OF DIRECTORS

IMPORTANT :

IF YOU EXPECT NOT TO BE PRESENT AT THE MEETING, YOU MAY COMPLETE AND PROMPTLY RETURN THE FORM OF PROXY AND VOTE BY MAIL (*DOCUMENT UNIQUE DE VOTE PAR CORRESPONDANCE ET PAR PROCURATION*), WHICH IS ENCLOSED FOR YOUR CONVENIENCE.

PLEASE NOTE THAT ANY ABSTENTION EXPRESSED IN THE FORM OF PROXY AND VOTE BY MAIL (*DOCUMENT UNIQUE DE VOTE PAR CORRESPONDANCE ET PAR PROCURATION*) OR RESULTING FROM THE ABSENCE OF INDICATION OF VOTE WILL BE DEEMED TO BE AN UNFAVORABLE VOTE TO THE PROPOSED RESOLUTION.

IF THE QUORUM FOR THE ORDINARY MEETING IS NOT MET ON JUNE 22nd 2004, SHAREHOLDERS WILL BE INVITED TO VOTE ON A MEETING WHICH WILL BE HELD ON JUNE 30TH, 2004, ON THE SAME AGENDA, AS DESCRIBED IN THIS NOTICE .

Quorum required under French law

The required quorum for ordinary resolutions is one fourth (25%) of the total outstanding shares. If such quorum is not met, the Board of Directors will give a second notice of shareholders' Meeting. At this second Meeting, no quorum is required for ordinary resolutions.

The required quorum for extraordinary resolutions is one third (33%) of the total outstanding shares with voting rights, upon first call of the shareholders' meeting. If such quorum is not met, the Board of Directors will give a second notice of shareholders' Meeting. At this second Meeting, which shall not take place earlier than six days after the first meeting, the required quorum is one fourth (25%) of the total outstanding shares with voting rights.

Enclosed documents:

- Draft resolutions to be submitted to the ordinary and extraordinary shareholders' meeting;
- Management report of the Board of Directors for the financial year ended on December 31, 2003, including a summary statement of the Company's situation during the last financial year, accompanied with the report of the Chairman regarding the organization and preparation of the Board of Directors' work and the internal control procedures;
- Report of the Board of Directors on the proposed issuance of warrants and subsequent capital increase;
- Special Report of the Chairman on Stock Options;
- Table of the Company's results for the last five financial years;
- Form of proxy and vote by mail;
- Document and information request form.

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Société Anonyme with a stated capital of 2,608,782.48 euros
Registered Office:
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**DRAFT RESOLUTIONS SUBMITTED TO THE ORDINARY AND EXTRAORDINARY GENERAL
SHAREHOLDER'S MEETING TO BE HELD ON JUNE 22, 2004**

- ORDINARY AGENDA -

FIRST RESOLUTION

The Shareholders' Meeting, after having taken cognizance of the financial statements for the financial year ended on December 31, 2003, and having heard a reading of the management report of the Board of Directors and of the general report of the Statutory Auditor pertaining to said financial year, approves, in their entirety, the said financial statements, which show a profit in the amount of 12,800,854 euros.

Accordingly, the Shareholders' Meeting grants the Directors a release for satisfactory performance of their duties during the past financial year.

SECOND RESOLUTION

After having heard a reading of the management report, the Shareholders Meeting decides to allocate the profits for the financial year ended on December 31, 2003, amounting to 12,800,854 euros, to the carry forward account, which will then amount to (30,174,343) euros.

It is recalled, pursuant to article 243 bis of the General Tax Code, that no dividend was allocated for the past three financial years.

THIRD RESOLUTION

The Shareholders' Meeting, acknowledging that the term of the Director's office of Gérard Soula expires at the end of this meeting, decides to renew his office for one (1) year, to expire at the end of the Shareholders' Meeting called on to approve the financial statements for the financial year that will end on December 31, 2004.

Gérard Soula has declared that he complied with all the conditions required by applicable laws and regulations in order to hold such office.

FOURTH RESOLUTION

The Shareholders' Meeting, acknowledging that the term of the Director's office of Steve Willard expires at the end of this meeting, decides to renew his office for one (1) year, to expire at the end of the Shareholders' Meeting called on to approve the financial statements for the financial year that will end on December 31, 2004.

Steve Willard has declared that he complied with all the conditions required by applicable laws and regulations in order to hold such office.

FIFTH RESOLUTION

The Shareholders' Meeting, acknowledging that the term of the Director's office of Raul Cesan expires at the end of this meeting, decides to renew his office for one (1) year, to expire at the end of the Shareholders' Meeting called on to approve the financial statements for the financial year that will end on December 31, 2004.

Raul Cesan has declared that he complied with all the conditions required by applicable laws and regulations in order to hold such office.

SIXTH RESOLUTION

The Shareholders' Meeting, acknowledging that the term of the Director's office of William Dearstynne expires at the end of this meeting, decides to renew his office for one (1) year, to expire at the end of the Shareholders' Meeting called on to approve the financial statements for the financial year that will end on December 31, 2004.

William Dearstynne has declared that he complied with all the conditions required by applicable laws and regulations in order to hold such office.

SEVENTH RESOLUTION

The Shareholders' Meeting, acknowledging that the term of the Director's office of Michel Greco expires at the end of this meeting, decides to renew his office for one (1) year, to expire at the end of the Shareholders' Meeting called on to approve the financial statements for the financial year that will end on December 31, 2004.

Michel Greco has declared that he complied with all the conditions required by applicable laws and regulations in order to hold such office.

EIGHTH RESOLUTION

The Shareholders Meeting, acknowledging that the term of the Director's office of Jean Noel Treilles expires at the end of this meeting, decides to renew his office for one (1) year, to expire at the end of the Shareholders' Meeting called on to approve the financial statements for the financial year that will end on December 31, 2004.

Jean Noel Treilles has declared that he complied with all the conditions required by applicable laws and regulations in order to hold such office.

NINTH RESOLUTION

In accordance with Section 223 *quater* of the General Tax Code were incurred during the Financial Year, the Shareholders' Meeting acknowledges that no extravagant expenses or charges as set forth at Section 39-4 of the General Tax Code were incurred during the Financial Year.

TENTH RESOLUTION

After having taken cognizance of the statutory auditor's special report regarding the agreements referred to in Sections L. 225-38 *et seq.* of the Commercial Code, the Shareholders Meeting approves, in all its terms, the following agreement referred to in said report:

Nature & Purpose: Insurance policy to cover the Company, its Chairman and Managing Director, Executive Managing Director, its Directors and officers against the consequences of any claims for damages.

Conditions : Global premium booked as an expense for the fiscal year ended on December 31, 2003 amounts to € 132,131.

Interested directors : Raul Cesan, William Dearstyne, Michel Greco, Gérard Soula, Jean Noel Treilles, Steve Willard.

ELEVENTH RESOLUTION

After having taken cognizance of the statutory auditor's special report regarding the agreements referred to in Sections L. 225-38 *et seq.* of the Commercial Code, the Shareholders Meeting approves, in all its terms, the following agreements referred to in said report:

Nature & Purpose:

- a. Services provided by the American subsidiary of the Company, Flamel Technologies Inc., located in Washington,
- b. Company's positive current account receivable with its Flamel Technologies Inc. Debt of the subsidiary does not bear interest.

Conditions :

- a. Services booked as an expenses for the year end December 31,2003 amounts to € 1,381,124
- b. Company's positive current account receivable amounts to € 9,207 at year end.

Interested director : Steve Willard

TWELFTH RESOLUTION

After having heard a reading of the Board of Directors' report and of the Statutory Auditor's special report the General Shareholders' Meeting decides to proceed with the issuance of 80,000 warrants (BSA) for a subscription price of 0.01 euro each, each warrant giving its holder, subject to the terms and conditions set forth hereafter, the right to subscribe, for each warrant, to one share of the Company for a subscription price of 21.73 euros per share, an approximate nominal value of 0.12 euro and approximate share issuance premium of 21.61 euros.

The General Shareholders' Meeting decides to reserve the total subscription for these warrants (BSA), provided that the following resolution is adopted, to the following beneficiaries, all four of whom are board members of the Company:

- Mr. Raul Cesan,
- Mr. Michel Greco,
- Mr. William Dearstyne,
- Mr. Jean-Noël Treilles.

The General Shareholders' Meeting decides that these warrants (BSA) may only be exercised until such time of the annual General Shareholders' Meeting called on to vote on the approval of the financials for the fiscal year ending December 31, 2004, expressly provided that their holders be board members of the Company on the day of such exercise.

The General Shareholders' Meeting decides to settle the subscription period for these warrants (BSA) as commencing on the day of this General Shareholders' Meeting and closing on July 31st.

The General Shareholders' Meeting decides to grant all powers to the Board of Directors and its Chairman in order to proceed with the implementation and completion of this transaction and, notably, gathering the subscriptions and payments in respect of the subscription for the aforementioned warrants (BSAs).

THIRTEENTH RESOLUTION

As a result of the adoption of the preceding resolution and having heard a reading of the Board of Directors' report and of the Statutory Auditors' special report, the General Shareholders' Meeting decides to cancel the preemptive right of the shareholders, warrant holders and of all of the holders of any other combined securities to subscribe for the 80,000 warrants referred to in the previous resolution, for the benefit of the following beneficiaries, all four of whom are board members of the Company:

- Mr. Raul Cesan,
- Mr. Michel Greco,
- Mr. William Dearstyne,
- Mr. Jean-Noël Treilles.

FOURTEENTH RESOLUTION

As a result of the adoption of the two preceding resolutions, the General Shareholder's Meeting decides to authorize the Board to proceed with the issuance of a maximum of 80,000 new ordinary shares of an approximate nominal value of 0.12 euro each, with an approximate issuance premium of 21.61 euros, that is, a capital increase of an approximate maximum nominal amount of 9,800 euros, and a share issuance premium of a maximum total amount of 1,728,600 euros and grant the Board all powers to this effect, notably, in order to:

- (i) Set the dates for the commencement and close of the subscription period.
- (ii) Receive the subscriptions.
- (iii) Close the subscription period once all of the subscriptions have been gathered.
- (iv) Receive the payments.
- (v) Deposit the funds in a bank account in accordance with the law.
- (vi) Amend the bylaws as a result, and more generally,
- (vii) Take all measures necessary to implement the capital increase and complete all formalities required by law.

In accordance with Article L. 228-95 paragraph 3 of the Commercial Code, these shares may be issued within a maximum five-year period as from the date of the General Shareholders' Meeting.

In accordance with Article L. 228-95 paragraph 2 of the Commercial Code, the shareholders expressly waive, for the benefit of the holders of the above-mentioned 80,000 warrants, their preemptive right to subscribe for new shares which will be issued as a result of the exercise of the subscription right in connection with the warrants (BSA), newly issued for the benefit of Messrs. Cesan, Greco, Dearstyne and Treilles.

- ORDINARY AND EXTRAORDINARY AGENDA -

FIFTEENTH RESOLUTION

The Shareholders Meeting grants a power of attorney to the bearer of an original, an excerpt or a copy hereof, in order to effect all publication, filing and other formalities required by law.

Translated from the French

FLAMEL TECHNOLOGIES
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**MANAGEMENT REPORT PREPARED BY THE BOARD OF DIRECTORS AND PRESENTED TO THE
ANNUAL ORDINARY SHAREHOLDERS' MEETING TO BE HELD ON 22 JUNE 2004**

Dear Sirs:

In accordance with French law and the Company's bylaws, the Board of Directors called an ordinary shareholders' meeting in order to report on the condition and the business of the Company during the financial year ended on December 31, 2003 (the "Financial Year") and to invite you to rule upon the financial statements for the Financial Year.

During this shareholder meeting, the statutory auditor's reports will be read.

These reports, the management report, the financial statements, and all related documents were made available to you at the company's registered office, as required by law.

I. Business and Condition of the Company during the Financial Year

The financial year ended December 31, 2003 was a very successful year for the Company with respect to technical progress and improvement of its financial situation, both in terms of net operating results and cash on the balance sheet.

With respect to its Medusa® platform, a licensing and commercialization agreement was signed with Bristol Myers Squibb to develop and market Basulin®, a controlled release unmodified human insulin. Additionally, the Company continued to work on the pre-clinical development of Interferon-alpha and Interleukin-2.

With respect to its Micropump ® platform, the Company had important revenues coming from license agreements with Biovail and GlaxoSmithKline and continued feasibility studies with other partners.

Corning, for its part, continued both its collaboration on R&D and the commercial promotion of its photochromic eye glasses using the photochromic material developed by Flamel.

For the Financial Year, the Company had net sales in the amount of 37.7 M. Euros, compared with 19.5 M Euros for the previous financial year.

In October 2003, the Company issued 2,000,000 shares through a public offering on the Nasdaq, generating net proceeds of 53.5 M. Euros.

II. Results of the Financial Year

The following results are in accordance with French GAAP.

1. Statement of operations

2003 revenues amounted to 37.7 M. Euros compared to 19.5 M. Euros in 2002. 2003 revenues included 2.5 M. Euros of product sales, 34.1 M. Euros of license and research revenues, 0.6 M. Euros of royalties and 0.5 M. Euros of analysis services.

Salaries and social charges, representing 36% of total operational costs, increased 20% in 2003 to 9.3 M. Euros, compared to 7.8 M. Euros in 2002. This was principally due to the growth in the number of employees (166 salaried employees in December 2003 versus 139 salaried employees in December 2002).

Other costs in 2003 grew by 43%. This was due to significant investments in research and development activities, particularly with respect to subcontracting costs of pre clinical, clinical studies and clinical batches (+80%) compared to last year. Lab materials also increased to 3.8 M. Euros in 2003 versus 2.1 M. Euros in 2002.

Negative non-operating income, before extraordinary items, of 0.5 M. Euros in 2003 was due to unfavorable exchange rate effects of 0.8 M. Euros, partially offset by realized gains from the sale of marketable securities of 0.3 M. Euros.

The profit before tax (and excluding extraordinary items) in 2003 amounted to 11.3 M. Euros compared to a profit of 0.2 M. Euros in 2002.

Together with extraordinary income of 1.0 M. Euros from asset sales, recognition as income of investment subsidies from French government agencies of 0.7 M. Euros, and research tax credit of 0.4 M. Euros, the net profit for the year amounted to 12,800,854 Euros.

2. Balance Sheet

ASSETS

Total assets increased to 100.7 M. Euros, of which 4.3 M. Euros relate to fixed assets and 96.4 M. Euros to current assets.

Accounts receivable at the end of the year were 6.8 M. Euros, reflecting the high amounts invoiced in December 2003.

Marketable securities amounted to 85.5 M. Euros at the end of 2003, including money market funds and term deposits, compared to 13.8 M. Euros at the end of 2002.

LIABILITIES

Shareholders' equity, after taking into account the profit for 2003, amounted to 92.8 M. Euros.

Total liabilities amounted to 7.4 M. Euros, with 2.8 M. Euros of accounts payable to suppliers and 1.3 M. Euros of conditional loans from French government agencies.

3. Capital investments

Capital investments for the year amounted to 3.0 M. Euros and were principally utilized for research and development activities, especially at the Pessac plant, as well as the replacement of some analytical equipment and new spray coating equipment.

4. Financing

The Company made several significant transactions over the 2003 year:

- As a result of the 2,000,000 shares issued through the public offering on the Nasdaq, the Company received net proceeds of 53.5 M. Euros (\$62.5 M);
- As a result of warrants exercised by investors and Directors, the Company issued 2,866,500 shares generating 9.4 M. Euros;
- As a result of options exercised by employees, the Company issued 327,500 shares, generating 1.8 M. Euros cash

5. Allocation of the net result

The Board of Directors proposes to allocate the 12,800,854 Euros net profit for the last financial year to the Carry-forward account, which would then amount to (30,174,343) euros.

Since its creation, the Company has never distributed dividends.

No important event, having any material effect on the financial statements of year 2003, occurred between December 31, 2003 and the date of this management report.

III. Improvements – Difficulties Experienced

The Company made substantial progress during the year, both with respect to its product pipeline and its financial position. Highlights included:

- The completion of Phase IIa trials for Basulin® and the subsequent signing of a global licensing and commercial agreement with Bristol Myers Squibb. Flamel received an upfront payment of \$20 M. The license calls for anticipated milestone payments of \$145 M. and double digit royalties. Basulin® is the first controlled release unmodified human insulin for patients with type 1 and type 2 diabetes.

- The licensing of controlled release acyclovir, Genvir®, to Biovail for the U.S. and Canadian markets.
- The continued application of the Medusa platform for:
 - o Interleukin-2;
 - o Interferon-alpha;
 - o Human Growth Hormone; and
 - o Erythropoietin
- The continued application of the Micropump platform with GlaxoSmithKline, Merck, and Servier, as well as with other undisclosed partners.
- In October, the Company announced the termination of its license agreement with GlaxoSmithKline for Augmentin-SR.

IV. Foreseeable Evolution of the Company –Prospects

The Board of Directors believes that shareholders should look for the following developments in 2004 :

- expected continuation and development of the collaboration with Servier, GlaxoSmithKline and BMS according to the license agreements signed;
- expected continuation of the applications of Micropump and Medusa technologies to other products, especially with feasibility studies contracted with pharmaceutical companies and also on self-funded projects;
- the establishment of new R&D partnerships to facilitate the commercialization of various projects;
- continuation of sales of photochromic eyeglasses by CORNING using the photochromic material developed by the Company;

The projected revenues and the present cash position will permit the Company to fund its activity and development in 2004.

V. Accounting Methods –Results – Allocation of Results

The financial statements presented to you were prepared in accordance with the applicable French accounting laws, principles and methods.

Please note that the accounting methods used in preparing these financial statements are the same as those used in previous financial years.

The net profit for the Company's Financial Year amounts to 12,800,853.77 Euros, rounded to 12,800,854 Euros, compared with 3,429,405 Euros for the previous financial year.

We propose that the profits for the Financial Year be allocated fully to the Carry-forward account.

VI. Dividends paid during the past three financial years and Corresponding Tax Credit

We wish to note, as required by Section 243 bis of the General Tax Code, that no dividends were distributed in the preceding three financial years.

VII. Significant Events between the Close of the Financial Year and the Date of this Report

None

VIII. Research and Development Activities of the Company

MEDUSA®

The Company continued its development of Basulin®, on its own and then pursuant to the license and commercialization agreement it signed with Bristol Myers Squibb. It also pursued the pre-clinical development of Medusa-enabled formulations of long-acting Interleukin-2, long-acting Interferon-alpha, long-acting human growth hormone, and long-acting Erythropoietin.

Micropump®

The company licensed its controlled-release formulation of acyclovir – Genvir® - - to Biovail for the U.S. and Canadian markets. It continued its development of an ACE inhibitor with Servier and a controlled release formulation of Coreg with GlaxoSmithKline. Additionally, the company continued its development with Merck of an undisclosed product, as well as several projects with undisclosed partners.

Photochromic Materials

The company continued its relationship with Corning for the production of photochromic materials for use in eyeglasses.

IX. Non Tax-Deductible Expenses

No extravagant expenses or charges as set forth by Section 223 *quater* of the General Tax Code were incurred during the Financial Year.

X. Table of the Results of the past five financial years

In accordance with Section 148 of Regulation n°67 236 dated March 23, 1967, the table summarizing our Company's results for the last five financial years is appended to this report.

XI. Employees

The number of employees as of December 31, 2003 was 166.

XII. Capital Ownership

On December 31, 2003, the share capital of the Company amounted to 2,608,782.48 Euros and consisted of 21,391,590 shares. Approximately 96% of the share capital is quoted on the Nasdaq under the form of ADSs, through the Bank of New York.

XIII. Agreements Referred to in Sections L. 225-38 et seq. of the Commercial Code

Please note that the statutory auditor has prepared a special report, which is submitted to you, in which he indicates that some agreements referred to in Sections L. 225-38 *et seq.* of the Commercial Code have been entered into or renewed during the last financial year.

We ask you to approve and/or ratify, if applicable, any agreements referred to under Section L. 225-38 *et seq.* of the Commercial Code, which have been entered into or renewed during the Financial Year, and which may be mentioned in the report of the Statutory Auditor.

XIV. Management and Control of the Company

The term of office of each Messrs. Gérard Soula, Jean-Noël Treilles, Stephen Willard, Raul Cesan, William Dearstyne et Michel Greco, in their capacity as directors of the Company, expires at the end of the Shareholders' Meeting to which you are called, we propose to renew their terms of office for one (1) year, *i.e.* until the Shareholders' Meeting that will be convened to vote on the financial statements for the financial year that will end on December 31, 2004.

XV. Total Amount of Compensation and In-Kind Benefits received by each Director and Officer from the Company and Controlled Companies During the Past Financial Year

For year 2003, Mr. Soula, President Directeur General received a total compensation of 655,439 Euros.

For year 2003, Mr. Willard, Director and CFO received a total compensation of 398,295 Euros.

XVI. List of Offices and Positions in Other Companies, of Each Director During the Financial Year

1.Mr. Gérard Soula, Président Directeur General (Chairman and CEO)

None

2.Mr. Raul Cesan, Director

Mr. Cesan is also Director of The New York Times Company and First Heal Corporation (USA)

3.Mr. William Dearstyne, Director.

Mr Dearstyne is also a Director of Phonak AG (Switzerland)

4.Mr. Michel Greco, Director

Mr. Greco is also Director of Vaxgen Inc (USA), I.D. Biomedical (Canada), Powderject (UK) and Intercell A.G. (Austria).

5.Mr. Jean-Noël Treilles, Director

Mr. Treilles is also Director of Lipla Pharmaceuticals Inc (USA), Director of EMD Inc. (US), Director of Dey Inc. (US) and Autogen Limited (Australia).

6.Mr. Stephen Willard, Director, CFO

Mr. Willard is also Director of Etrade Bank and of Etrade Holdings, Inc.

XVII. Significant Acquisitions of Equity Interests in Companies Having Their Registered Office in France or Acquisition of the Control of Such Companies

None

XVIII. Percentage of the Share Capital Held by Employees, Either Directly or via an Investment Fund or a Company Savings Plan

Percentage of the share capital held directly by employees amounts to 2% of the capital at the end of 2003.

The Board invites you, after the reading of the reports by the Statutory Auditor, to adopt the 2004 resolutions put to your vote.

Gérard SOULA
Chairman and CEO

Translated from the French**FLAMEL TECHNOLOGIES***Société Anonyme* with a stated capital of 2,596,587.12 euros***Registered Office:***

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33, avenue du Docteur Georges Lévy
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**CHAIRMAN'S REPORT ON THE INTERNAL CONTROL PROCEDURES IMPLEMENTED BY THE
COMPANY, PRESENTED TO THE ORDINARY GENERAL SHAREHOLDERS' MEETING TO BE HELD ON
June 22, 2004**

Dear Sirs:

In accordance with Section L. 225-37 of the Commercial Code, please find below a description of the internal control procedures implemented by the Company.

The Company organized committees and implemented procedures allowing a control of compensations, of the preparation and certification of the financial statements, of public disclosure and of the ethics of the Company's executives and financial officers.

Compensation Committee:

A Compensation Committee is appointed by the Board of Directors (the "Board") to consider, recommend and oversee the Company's incentive-compensation plans and equity-based plans decided by the Board and to assist the Board in the discharge of the Board's responsibilities relating to compensation of (i) the Company's Chief Executive Officer (*Directeur Général*) ("CEO"), (ii) the Company's Chairman of the Board (*Président du Conseil d'Administration*), in the event that the office of *Directeur Général* is not held by the Chairman of the Board, (iii) the Delegated Managing Directors (*Directeurs Généraux Délégués*), if any, and (iv) other executive officers. The responsibilities granted or delegated to the Compensation Committee in this Charter are subject always to the powers reserved by French law to the CEO (*Directeur Général*), the Board and the shareholders' meetings and the Compensation Committee is authorized to seek any necessary waivers from applicable U.S. securities laws and regulations and NASD rules and regulations, as it deems appropriate with respect to the foregoing. To the extent required under applicable U.S. securities laws and regulations and NASD rules and regulations, any such waivers or non-compliance shall be disclosed annually in the Company's annual report on Form 20-F.

Audit Committee:

The Audit Committee is appointed by the Board of Directors (the "Board") to be directly responsible, by delegation of the CEO, for the appointment, compensation and oversight of the work of any registered public accounting firm employed by the Company, with the exception of statutory auditors, and to assist in Board oversight of: (1) the integrity of the financial statements of the Company; (2) the adequacy of the Company's system of internal controls; (3) the compliance by the Company with legal and regulatory requirements; (4) the qualifications and independence of the

Company's independent auditors; and (5) the performance of the Company's independent and internal auditors. The Audit Committee shall have, upon special delegation of the CEO, the authority to engage, and obtain advice and assistance from, outside legal, accounting and other advisers, and the Company shall provide appropriate funding therefor as determined by the Audit Committee. The responsibilities granted or delegated to the Audit Committee in this Charter are subject always to the powers reserved by French law to the CEO, the Chairman of the Board (*Président du Conseil d'Administration*), the Board and the shareholders' meetings and the Audit Committee is authorized to seek any necessary waivers from applicable U.S. securities laws and regulations and Nasdaq rules and regulations, as it deems appropriate with respect to the foregoing. To the extent required under applicable U.S. securities law and regulations and Nasdaq rules and regulations, any such waivers or non-compliance shall be disclosed annually in the Company's annual report on Form 20-F.

Procedure for Pre-Approval of Independent Auditor Services:

The Audit Committee has established guidelines regarding the engagement of the Company's independent auditor to perform services for the Company. These guidelines are valid for audit and non-audit services.

For audit services (including statutory audit engagements as required under local country laws), the independent auditor must provide the Audit Committee with an engagement letter during the first fiscal quarter of each year outlining the scope of the audit services proposed to be performed during the fiscal year. This letter must be agreed to by the Audit Committee.

For non-audit services, Company's senior management must submit to the Audit Committee for approval the list of non-audit services that it recommends the Audit Committee engage the independent auditor to provide for the fiscal year. Company's senior management and the independent auditor must each confirm to the Audit Committee that each non-audit service on the list is permissible under all applicable legal requirements.

Procedure for reporting questionable accounting and auditing matters:

The Audit Committee of the Company's Board of Directors established procedures in order to facilitate the reporting by employees of any information pertaining to questionable accounting or audit practices.

These procedures include how employees may report questionable accounting practices, the review of the report and the inquiry, which may be conducted in this regard.

Disclosure Committee:

The Committee assists the Chief Executive Officer (*Président Directeur Général*) and Chief Financial Officer or persons performing similar functions (the "**Senior Officers**") in fulfilling their responsibility for oversight of the accuracy and timeliness of the disclosures made by the Company by being responsible for the following tasks:

- Design and establish controls and other procedures of the Company that are designed to ensure that information required to be disclosed by the Company in reports that it files or submits under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported within the time periods specified by the rules and forms and such information is accumulated and communicated to management, including the Senior Officers, as appropriate to allow timely decisions regarding such required disclosure ("**Disclosure Controls**").

- Monitor the integrity and effectiveness of the Company's Disclosure Controls.
- Review and supervise the preparation of the Company's annual report on Form 20-F, quarterly reports on Form 6-K, any amendments to the foregoing, and any other reports or public disclosures that the Board of Directors or the Audit Committee requests that the Committee review and supervise.
- Evaluate the effectiveness of the Company's Disclosure Controls as of the end of the period covered by the Company's Annual Report on Form 20-F and each Quarterly Report on Form 6-K (collectively, the "**periodic reports**").
- Discuss with the Senior Officers all relevant information with respect to the Committee's proceedings, the preparation of the disclosure statements and the Committee's evaluation of the effectiveness of the Company's Disclosure Controls.
- Provide a certification to the Senior Officers prior to the filing with the SEC of each periodic report as to (i) the Committee's compliance with its policies and procedures and proper performance of the responsibilities that have been assigned to it and (ii) the Committee's conclusions resulting from its evaluation of the effectiveness of the Disclosure Controls.

Code of Ethics for CEO (directeur général), executive managing directors (directeurs généraux délégués) and senior financial officers:

The Company has Standards of Business Conduct applicable to all directors, employees and officers of the Company. The principal executive officer, principal financial officer, principal accounting officer or controller or persons performing similar functions (collectively the "senior financial officers"), are bound by the provisions set forth therein relating to ethical conduct, conflicts of interest and compliance with law.

Gérard SOULA
Chairman and CEO

TRANSLATED FORM THE FRENCH

FLAMEL TECHNOLOGIES

Société Anonyme with a stated capital of 2,608,782.48 euros

Principal Office :

Parc Club du Moulin à Vent
33, avenue du Docteur Georges Lévy
69693 VENISSIEUX (France)

379 001 530 R.C.S. LYON

**BOARD REPORT TO BE SUBMITTED TO THE EXTRAORDINARY
SHAREHOLDERS' MEETING TO BE HELD ON JUNE 22nd, 2004**

Ladies and Gentlemen,

We have called you in an Extraordinary General Meeting in order to submit to your approval the proposed issuances of a total number of 80,000 Warrants (BSA) reserved to certain board members of the Company.

Before making a detailed presentation of the proposed transaction, we shall briefly make some comments on our performance since the beginning of the year.

During the first three months of the 2004 year, we have pursued our efforts to continue and develop our collaboration with our partners according to the license agreements signed.

We obtained one significant milestone payment in recognition of our technical progress and scientific achievements on the BMS contract.

On April 29th, we announced the financial results for the first quarter 2004. For the first quarter, Flamel reported total revenues of \$14.4 million, compared to \$3.1 million in the first quarter of 2003. Expenses increased to \$10.6 million, from \$6.0 million in the first quarter of 2003, largely as a result of increased research and development and clinical studies as well as the 16% increase in the value of the Euro against the U.S. dollar versus the year-ago period. Net income in the first quarter of 2004 was \$4.3 million, compared to a net loss of \$1.7 million in the first quarter of last year.

Proposed issuances of a total number of 80,000 Warrants (BSA) reserved to certain board members of the Company.

Last year, during the Annual General Shareholders' Meeting, we were pleased also to announce the new composition of Flamel's Board of Directors which is composed now of : Gérard Soula, Chairman of the Board (CEO) — Steve Willard (CFO) — Jean-Noël Treilles — Raul Cesan — William Dearstynne — Michel Greco.

The Board of Flamel is committed to:

- Help to respect all the new rules of good governance imposed by SEC but also the French laws. We are very pleased to obtain the commitment to Flamel's Board of two independent American members and two French members. All of them are well experienced as manager of public companies.
- Help the Company to define its strategy and to develop the business. Their previous professional positions should help the management on these subjects.

No one on the board received any fees for his service.

In connection with their respective contribution to the management of the Company, we propose that you decide upon the issuance of 80,000 warrants (BSA) in favor of Messrs. Raul Cesan, William Dearstyne, Michel Greco and Jean Noel Treilles, all four of whom are board members of the Company.

This decision to issue warrants (BSA) reserved to Messrs. Raul Cesan, William Dearstyne, Michel Greco, Jean Noel Treilles, if you decide to adopt it, requires the cancellation of the preferential subscription rights of the shareholders as well as of the warrant holders and of all of the holders of any other combined securities, in respect of the subscription of these warrants (BSAs), for the benefit of Messrs. Cesan, Dearstyne, Greco and Treilles.

In accordance with Article 155 of the decree of March 23, 1967, we inform you that in the context of this proposed issuance of 80,000 warrants (BSA), Messrs. Cesan, Dearstyne, Greco and Treilles would be granted 20,000 warrants (BSA) each. These warrants (BSA) may be issued for a subscription price of 0.01 euro each, and each warrant (BSA) would give its holder the right to subscribe to one share of the Company for a subscription price of 21,73 euros, corresponding to the quotation price of a share of the Company on NASDAQ, in the form of ADSs, on the day preceding the Board of Directors meeting held on March 31st, 2004, during which the issuance of such warrants (BSA) was proposed.

It is also important to mention that with the delay between the date of the Board meeting, which defined the compensation package (number of warrants and the price of the warrants) and today, when your approval is required, the positive evolution of the stock of Flamel will oblige us to take a charge on our P&L of the difference without any consequence on the cash situation.

We also propose to you that these warrants (BSAs) may not be exercised until such time of the annual General Shareholders Meeting called on to vote on the approval of the financials for the fiscal year ending December 31, 2004, expressly provided that their holders be board members of the Company on the day of such exercise.

We propose that you settle the subscription period for these warrants (BSA) as commencing on the day of the General Shareholders' Meeting and closing on July 31st, 2004.

We request that you grant all powers to the Board of Directors and its Chairman in order to proceed with the implementation and completion of this operation and, notably, gathering the subscriptions and payments in respect of the subscription for the aforementioned warrants (BSA).

As a result of the issuance of the warrants (BSAs) referred to above we propose you to authorize our Board to proceed with the issuance of a maximum of 80,000 new ordinary shares of an approximate nominal value of 0.12 euro each, that is, a capital increase of an approximate maximum nominal amount of 9,800 euros, and a share issuance of an approximate maximum total amount of 1,728,600 euros, and grant the Board all powers to this effect, notably, in order to:

- (i) Set the dates for the commencement and close of the subscription period.
- (ii) Receive the subscriptions.
- (iii) Close the subscription period once all of the subscriptions have been gathered.

- (iv) Receive the payments.
- (v) Deposit the funds in a bank account in accordance with the law.
- (vi) Amend the bylaws as a result, and more generally,
- (vii) Take all measures necessary to implement the capital increase and complete all formalities required by law.

In accordance with Article L. 228-95 paragraph 3 of the Commercial Code, these shares may be issued within a maximum five-year period as from the date of the General Shareholders' Meeting.

Furthermore, in accordance with Article L. 228-95 paragraph 2 of the Commercial Code, we invite you to expressly relinquish your preferential right to subscribe for new shares which will be issued as a result of the exercise of the subscription right in connection with the warrants (BSAs), newly issued for the benefit of Messrs. Cesan, Greco, Dearstyne and Treilles.

As a result of this issuance, in view of the year end financial situation as of December 31, 2003, we inform you that the share of each ordinary share in the net equity, as of December 31, 2003 would go:

- without taking into account issued securities giving access to the share capital, from 4,3366 euros to 4,4015 euros;
- taking into account issued securities giving access to the capital (warrants and stock options to subscribe for shares not exercised as of December 31, 2003), from 4.855 euros to 4.907 euros.

After having heard the reading of the special report of the Statutory Auditor relating to the cancellation of the preferential subscription rights for the issuance of warrants (BSA) reserved to certain directors of the Company, we are submitting to your vote the draft resolutions approved by the Board during its meeting held on March 31, 2004.

The Board of Directors

FLAMEL TECHNOLOGIES

Société Anonyme with a share capital of Euros 2 596 587,12

Registered Office:

Parc Club du Moulin à Vent
33, avenue du Docteur Georges Lévy
69693 VENISSIEUX – France

R.C.S LYON B 379 001 530

SPECIAL REPORT ON STOCK OPTIONS**Year Ended December 31, 2003**

In accordance with article L. 225-184 NRE (New Economic Regulation Laws), we give you on this report the informations concerning stock options granted or exercised during year 2003.

1- OPTIONS GRANTED DURING THE YEAR**- Concerning directors**

Beneficiaries	Function	Number	Price (Euros)	Maturity
SOULA Gérard	Président Directeur Général	200 000	4,32	march 2013
		5 000	9,88	june 2013
		200 000	20,81	dec. 2013

- Concerning employees

Beneficiaries	Function	Number	Price (Euros)	Maturity
DANAGUEZIAN	Financial Controller	60 000	4,32	march 2013
		5 000	9,88	june 2013
		40 000	20,81	dec 2013
MALLET Marc Antoine	VP Operations and Plannings	100 000	20,81	dec 2013
BUNT Ton	Business Developement	100 000	20,81	dec 2013
WILLARD Stephen	CFO	200 000	4,32	march 2013
		100 000	20,81	dec 2013

1. OPTIONS GRANTED DURING THE YEAR (continued)

Beneficiaries	Function	Number	Price (Euros)	Maturity
CASTAN Catherine	Directeur Galénique	5 000	9,88	june 2013
		40 000	20,81	dec. 2013
FAVRE Géraldine	Cadre Ressources Humaines	40 000	4,32	march 2013
		5 000	9,88	dec. 2013
HANRAS Katerine	Directeur Analyses	5 000	9,88	june 2013
		40 000	20,81	dec. 2013
SOULA Olivier	Directeur Nanotechnologie	5 000	9,88	june 2013
		40 000	20,81	dec. 2013
NICOLAS Florence	Cadre de Recherche Senior	5 000	9,88	june 2013
		20 000	20,81	dec 2013

2- OPTIONS EXERCICED DURING THE YEAR

- Concerning directors

Beneficiaries	Function	Number	Price (Euros)	Exercice Date
SOULA Gérard	Président Directeur Général	60 000	4,75	sept 2003

- Concerning employees

Beneficiaries	Function	Number	Price (Euros)	Exercice Date
PERRIN Patrick	Directeur Administratif et Financier	50 000	4,75	june 2003
		30 000	4,86	july 2003
		2 500	2,77	june 2003
HUILLE Sylvain	Cadre de recherche senior	5 000	4,75	may 2003
		9 000	4,75	july 2003
		6 000	4,75	august 2003
LECOMTE Jean-Pierre	Cadre de recherche sénior	5 000	4,75	april 2003
		15 000	4,75	may 2003

Beneficiaries	Function	Number	(Euros) Price	Exercice Date
MEYRUEIX Rémi	Directeur scientifique	7 000	4,75	june 2003
		8 000	4,75	july 2003
		5 000	4,75	Sept. 2003
CHEONG CHAN You Ping	Directeur Chimie	5 000	4,75	Sept 2003
WILLARD Stephen	CFO	32 500	7,58	Oct. 2003
		67 500	7,58	Nov. 2003

The Board of Directors

FLAMEL TECHNOLOGIES — Financial year ended on 12/31/2003

FINANCIAL RESULTS OF THE COMPANY DURING THE LAST FIVE FINANCIAL YEARS

(Only for Stock Corporations)

In euros

	12/1999	12/2000	12/2001	12/2002	0.00599101
a) Share capital	1,578,056.49	1,975,445.35	1,975,445.34	1,975,445.34	2,608,783.07
b) Outstanding common shares	12,939,215	16,197,590	16,197,590	16,197,590	21,391,590
c) Number of outstanding shares with priority dividends					
d) Maximum number of authorized future shares					
- by way of conversion of bonds					
- by way of exercise of subscription rights (warrants granted to directors and stock-options)	595,875	1,415,000	2,110,000	2,535,000	4,415,000
SHARE CAPITAL AT CLOSE OF FINANCIAL YEAR					
a) Pre-tax net sales	10,171,253.12	10,187,579.27	14,615,521.74	19,503,640.86	37,680,303.02
b) Result before deduction of taxes, employees' mandatory profit-sharing, depreciation and reserves	-4,745,218.26	-6,556,102.30	-1,872,827.33	4,070,438.96	13,826,400.73
c) Corporate tax	15,244.90	54,544.07	15,244.90	-585,075.87	-444,583.00
d) Employees' mandatory profit sharing for the financial year					
e) Result after deduction of taxes, employees' profit sharing, depreciation and reserves	-6,252,697.79	-7,028,717.47	-2,850,032.26	3,429,405.22	12,800,853.77
f) Amount of profit distributed					
OPERATIONS AND RESULTS FOR THE FINANCIAL YEAR					
a) Result after deduction of taxes and employees' mandatory profit-sharing, depreciation and reserves	-0.37	-0.41	-0.12	0.29	0.6
b) Result after deduction of taxes and employees' mandatory profit-sharing, depreciation and reserves	-0.48	-0.43	-0.18	0.21	0.6
c) Dividend allocated to each share					
RESULTS PER SHARE					
a) Average number of employees during the financial year	113	137	140	139	166
b) Amount of the salaries	3,973,990.33	4,731,279.60	4,883,341.03	5,441,633.23	6,449,859.79
c) Amount of the sums paid in relation with social benefits (social security, social works, etc ...)	1,862,578.86	2,092,038.30	2,037,944.41	2,323,893.56	2,872,888.98
PERSONNEL					

FLAMEL TECHNOLOGIES
Société Anonyme with a share capital of Euros 2,596,587.12
Registered Office:
Parc Club du Moulin à Vent
33, avenue du Docteur Georges Lévy
69693 VENISSIEUX (France)

379 001 530 R.C.S. LYON

WARNING: instructions on the back, choose box 1 or 3, date and sign in 2.

First and last names, address:

1. Proxy Form

I hereby grant proxy to the Chairman and authorize him to vote on my behalf
ð
DATE AND SIGN IN 2, WITHOUT FILLING OUT ANY OTHER BOX.

Or

I hereby grant proxy without power of substitution,
to M(1)_____

in order to represent me to the Ordinary and Extraordinary shareholders' meeting called on
June 22nd, 2004

(1) pursuant to Article L. 225-106 of the French Commercial Code, you may only appoint either your spouse or another shareholder of the Company. (See explanations on the back)

2. DATE AND SIGNATURE

Number of Registered Shares with (see explanation* on the back) _____

ANY FORM, WHICH WOULD NOT HAVE BEEN RECEIVED BY THE COMPANY ON JUNE 17TH, 2004 AT THE LATEST, WILL NOT BE TAKEN INTO ACCOUNT BY THE COMPANY.

This signed document will remain effective for any extraordinary shareholders' meeting subsequently held on the same agenda.

Done in _____ on _____

SIGNATURE:

(For legal entities, legal representatives, or guardians, see on the back.)

3. Form of Vote by Mail

I vote "YES" to each of the draft resolutions presented to the Extraordinary shareholders' meeting to be held on June 22nd, 2004 or approved, by the Board of Directors,

With the exception of the following resolutions for which I vote "NO", or I abstain, which is equivalent to a "NO" (Article L 227-107-I of the French Commercial Code, see explanations on the back):

Ordinary Shareholders' Meeting: 1 o 2 o 3 o 4 o 5 o 6 o 7 o 8 o 9 o 10 o 11 o

Extraordinary Shareholders' Meeting: 12 o 13 o 14 o

Ordinary & Extraordinary Shareholders' Meeting: 15 o

Amendments or New resolutions:

• Proxy to the Chairman o

• Proxy to M. _____ o

ð Without indication of the name of the proxy holder, proxy is granted to the Chairman

• abstention, i.e. NO o

PROXY

Important: If the shareholder cannot attend the meeting, he/she may:

- 1) either be represented by another shareholder or by his/her spouse;
- 2) either vote by mail;
(see opposite) ;
- 3) either return the form without indicating any representative.

French Commercial Code (excerpt):

Art. L. 225-106: “A shareholder may be represented by another shareholder or by his/her spouse. (...)”

Any shareholder may receive proxies granted by other shareholders in order to be represented to a shareholders’ meeting, without any limitations other than those resulting from statutory provisions or from the bylaws setting the maximum number of votes, which can held a same person, either in his/her own name or as a representative.

Provisions contrary to those set forth [above] are considered non-written.

For any proxy granted by a shareholder without indication of a representative, the chairman of the meeting vote in favor of the adoption of the draft resolutions presented or approved by the Board of Directors, as the case may be, and vote against the adoption of all of the other draft resolutions. In order to vote in another way, the shareholder must choose a representative who accepts to vote in the way indicated by the grantor of the proxy.”

Note*: mention of accomplishment of the formalities of Article 136 of Decree dated March 23, 1967, proving that you are a shareholder:

- if your shares are registered in an account directly held by the Company, do not indicate anything in this box;
- if your shares are registered in an account held by a financial intermediary (bank or stockbroker), ask it to insert its certificate provided at Section 136 of Decree dated March 23, 1967, on the form or as an exhibit to this form, a day before the meeting at the latest.

VOTE BY MAIL

- **IN ACCORDANCE WITH APPLICABLE LAWS AND REGULATIONS, TO ABSTAIN IS EQUIVALENT TO VOTE “NO”.**
Similarly, in accordance with such laws and regulations, the absence of indication of a way of vote is equivalent to a “NO”.

- **IN THE FORM YOU CAN FIND ON THE FRONT PAGE, IT IS THUS PROPOSED TO YOU:**

- either to vote “YES” for all of the resolutions: in this case, **DO NO CHECK ANY BOX;**
- either to vote “NO”, or ABSTAIN, which is equivalent to a “NO”, for certain resolutions (or for all of the resolutions) by **CHECKING THEM INDIVIDUALLY.**
- The text of the resolutions is attached to this form.

French Commercial Code (excerpt):

Art. L. 225-107 I: “Any shareholder may vote by mail, by way of a form, the mentions of which are determined by a Decree. Contrary provisions set forth in the bylaws are considered non-written.

For purpose of calculating the quorum, only the forms received by the Company before the meeting, under the conditions of time period determined by Decree, will be taken into account. Forms, which would not indicate a way of vote or expressing an abstention are considered to be negative votes.”

**Do not use Part 1 and Part 3 at the same time.
In any case, sign in Part 2.**

In the event, however, that the three parts are simultaneously used, the Company would consider your response as a proxy, subject to the votes expressed in the form of vote by mail, which allows the Company to possibly record, for each resolution, either a proxy or a vote by mail.

For the amendments or new resolutions possibly presented to the shareholders' meeting, check the box you have chosen in the space provided to this end.

Signature:

- For legal entities, first and last names and capacity of the signatory.
- If the signatory is not a shareholder him/herself (ex: legal representative or guardian, etc.), he/she must indicate his/her first and last names and capacity under which he/she signs the form.