

Code of Dealing in Financial Instruments of Global Graphics SA (the “Dealing Code”)

Article 1 - Purpose

The purpose of the Dealing Code is to ensure that the members of the Board of Directors (the “Board”) of Global Graphics SA (the “Parent”, and together with its subsidiaries, the “Company”), the Company’s Senior Executives (as defined in article 2 of this Dealing Code), as well as the Company’s Relevant Employees (as defined in article 2 of this Dealing Code) and all persons connected with them, do not abuse, do not place themselves under suspicion of abusing, and maintain the confidentiality of, Price-Sensitive Information (as defined in article 2 of this Dealing Code) that they may, or may be thought to, have access to, notably in periods prior to an announcement of interim or year-end financial results by the Company.

The same also applies to Relevant Third Parties (as defined in article 2 of this Dealing Code) whom, through their specific relationship with the Company, may also have access to such Price-Sensitive Information.

Article 2 - Definitions

In this Dealing Code, the following definitions will apply unless otherwise stated:

- **Financial Instruments:** the financial instruments issued by the Parent which are eligible for admission to listing on NYSE-Euronext Brussels, including, but not restricted to, the Company’s ordinary shares having each a par value of Euro 0.40.
- **Price-Sensitive Information**¹: any information of a precise nature which has not been made public by the Company, relating directly or indirectly to the Company, its Financial Instruments or the trade in the Company’s Financial Instruments, and which, if it were made public, would be likely to have a significant effect on the price of those Financial Instruments, or could influence investors’ decisions to purchase or sell those Financial Instruments.
Information is deemed to be precise if: (i) it indicates a set or circumstances or an event that has occurred or is likely to occur, and (ii) a conclusion may be drawn as to the likely effect of such set of circumstances or event on the prices of the Company’s Financial Instruments.
Information which, if it were made public, would be likely to have a significant effect on the prices of the Company’s Financial Instruments is information that a ‘reasonable’ investor would be likely to use as part of the basis of his or her investment decisions in the Company’s Financial Instruments.

Further guidance on Price-Sensitive Information, including examples thereof, is provided in Appendix 1 to this Dealing Code.

¹ Also referred to as ‘inside information’ in article 621-1 of the Règlement général de l’Autorité des marchés financiers.

- **Board member:** a member of the Company's Board, including the non-executive directors, a list of whom is provided in Appendix 2 to this Dealing Code.
- **Senior Executive:** an executive or manager of a significant business unit of a subsidiary of the Company, or any person holding an equivalent position in a legal entity part of the Company, as set out in Appendix 3 to this Dealing Code.
- **Relevant Employee:** an employee of the Company who, by virtue of his or her functions or employment within the Company, may have access to Price-Sensitive Information.
For the purposes of this Dealing Code, all employees of the Company who are not referred to in Appendix 3 to this Dealing Code are considered as Relevant Employees.
- **Relevant Third Party:** any natural or legal person designated by the Company, who or which, by virtue of his, her or its specific relationship with the Company, may have access to Price-Sensitive Information.
This notably includes, without any restriction, the Company's auditors, legal or tax counsels, any public relation agents, as well as any natural person working for firms or organisations with these or similar functions.
- **RG AMF:** Règlement général de l'Autorité des marchés financiers, which is the French market regulatory body.
- **Dealing:** any sale or purchase of, or agreement to sell or purchase, any of the Company's Financial Instruments, as well as the grant, acceptance, acquisition, disposal, exercise or discharge of any option (whether for the call, put, or both) or other right or obligation, present or future, conditional or unconditional, to acquire or dispose of certain of the Company's Financial Instruments, or of any interest in such Financial Instruments.

For the avoidance of doubt, the following transactions **DO CONSTITUTE DEALINGS** for the purposes of this Dealing Code and are therefore subject to its provisions:

- any arrangement, whether written or not, which involves a sale of Financial Instruments with the intention of repurchasing an equal number of Financial Instruments soon afterwards;
- any Dealings between Board members, or Senior Executives and/or Relevant Employees of the Company;
- any off-market Dealings; and
- any transfer of Financial Instruments for no consideration made by a Board member, a Senior Executive, or a Relevant Employee other than transfers where the Board member, the Senior Executive, or the Relevant Employee retains a beneficial interest.

For the avoidance of doubt, the following transactions **DO NOT CONSTITUTE DEALINGS** for the purposes of this Dealing Code and are therefore not subject to its provisions:

- undertakings or elections to take up entitlements under a rights issue or another offer (including an offer of shares in lieu of a cash dividend);
- the take-up of entitlements under a rights issue or another offer (including an offer of shares in lieu of a cash dividend);

- allowing entitlements to lapse under a rights issue or another offer (including an offer of shares in lieu of a cash dividend); and
- undertakings or elections to accept, or the acceptance of, a take-over offer.
- **Closed Period:** any of the following periods when a Board member, a Senior Executive or a Relevant Employee is prohibited from Dealing in the Company's Financial instruments, being:
 - the period from the relevant financial year-end up to, AND including, the trading day when the Company releases its year-end results²;
 - the period from the relevant financial quarter-end up to, AND including, the trading day when the Company releases its quarterly and year-to-date results²; and
 - the period of two (2) trading days immediately preceding the date when the Company expects to release Price-Sensitive Information³, as well as the trading day when the Company makes such release.
- **Prohibited Period:** any period during which a Board member, a Senior Executive or a Relevant Employee may not be given clearance to Deal in the Company's Financial Instruments, being:
 - any Closed Period; or
 - any period where the person responsible for clearance has a reason to believe that the proposed Dealing is in breach with relevant provisions of this Dealing Code.

Article 3 - Use of Price-Sensitive Information

In accordance with applicable provisions of articles 622-1 and 622-2 of the RG AMF, a Board member, a Senior Executive, or a Relevant Employee of the Company **SHALL ABSTAIN** from using Price-Sensitive Information they may have by acquiring or disposing of, or by trying to acquire or dispose of, for their own account or for the account of a third party, either directly or indirectly, financial instruments of the Company.

They shall also refrain from disclosing Price-Sensitive Information to any third party otherwise than in the normal course of his or her employment, profession or duties⁴, or for a purpose other than that for which Price-Sensitive Information was disclosed to them, and, as a result of being in possession of such Price-Sensitive Information, recommend or advise a third party to Deal or not to Deal, or assist anyone who is engaged in Dealing in the Company's Financial Instruments.

These abstention requirements also apply to any person who holds Price-Sensitive Information and knows, or should know, that is Price-Sensitive Information.

² A schedule of release of financial information is provided by the Company each year for the next financial year.

³ Confirmation on such expected release date will be provided by the CFO in an e-mail sent to the all@globalgraphics.com distribution list, as the case may be.

⁴ Before doing so, you are requested to advise the Company's CFO in writing (e-mail is encouraged), unless you are prohibited to do so.

Article 4 - Prohibition to Deal in the Company's Financial Instruments

4.1 When in possession of Price-Sensitive Information

A Board member, a Senior Executive, or a Relevant Employee **SHALL NOT DEAL** in the Company's Financial Instruments (i) during a Closed Period, (ii) at any time when he or she is in possession of Price-Sensitive Information, and (iii) when clearance to Deal has not been given in accordance with applicable provisions of article 5 of this Dealing Code.

4.2 On considerations of a short-term nature

In addition, a Board member, a Senior Executive, or a Relevant Employee **SHALL NOT** Deal in the Company's shares on considerations of a short-term nature.

In that respect, any purchase or sale of the Company's shares **within a period of a minimum of 185 calendar days** after having sold or purchased such shares will be deemed a Deal made on considerations of a short-term nature.

The above-mentioned prohibition **SHALL NOT** apply to new shares issued as the result of the exercise of an equal number of option rights by a Board member, a Senior Executive or a Relevant Employee (thus allowing a sale of the corresponding shares immediately or shortly after these have been issued), provided that the following three cumulative conditions are met:

- the exercise of share options and the subsequent sale of newly issued shares do not occur in a Closed Period;
- clearance to such sale of shares has been given in accordance with applicable provisions of article 5 of this Dealing Code; and
- such sale will not create any potential or actual liability for the Company as a result of the decision of the Board member, the Senior Executive, or the Relevant Employee to sell such shares.

4.3 By connected persons and investment managers

So far as is consistent with his or her duty of confidentiality to the Company, a Board member, a Senior Executive, or a Relevant Employee shall seek to prohibit any Dealing in the Company's Financial Instruments during a Closed Period, or at a time when he or she is in possession of Price-Sensitive Information and is prohibited from Dealing (as such Dealing would fall within a Prohibited Period):

- by, or on behalf of, any person connected with the Board member, the Senior Executive, or the Relevant Employee, notably including, but not restricted to, his or her spouse, his or her children living at his or her home and other relatives⁵; or
- by an investment manager on his or her behalf or on behalf of any person connected with him or her, where either he or she or any person connected with him or her has funds under management with that investment manager, unless such investments are managed on a discretionary basis.

For the purpose of this rule, a Board member, a Senior Executive, or a Relevant Employee shall advise all such connected persons and investment managers:

⁵ As defined under article R.621-43-1 of the French Financial and Monetary Code, which provides a definition of legal and natural persons referred to under paragraph c of article L.621-18-2 of the same code.

- of the fact that he or she is a Board member, a Senior Executive, or a Relevant Employee of the Company;
- of the Closed Periods during which they cannot Deal in the Company's Financial Instruments;
- of any other periods when the Board member, the Senior Executive or the Relevant Employee is aware that he or she is not himself or herself allowed to Deal in the Company's Financial Instruments under the provisions of this Dealing Code, unless his or her duty of confidentiality to the Company prohibits him or her from disclosing such periods; and
- that they must advise him or her immediately after they have Dealt in the Company's Financial Instruments.

4.4 Specific prohibitions

4.4.1 Applicable to the grant of share options

In accordance with applicable provisions of article L.225-177 of the French Commercial Code, it is prohibited to grant share options:

- in the ten trading day period immediately preceding and following the date when the Company releases its statutory or consolidated results for a given financial year; and
- in the period during which the Board is in possession of Price-Sensitive Information and the expiry of the ten trading day period following the date when such information is made public by the Company.

4.4.2 Applicable to the disposal of free shares (including SIP Matching Shares)

In accordance with applicable provisions of article L.225-197-1 of the French Commercial Code, it is prohibited to dispose of free shares (including SIP Matching Shares, as applicable) in the same periods than those indicated in article 4.4.1 above.

4.4.3 Short selling

Short selling any of the Company's Financial Instruments is prohibited at any time.

Article 5 - Clearance to Deal

A Board member, a Senior Executive or a Relevant Employee **SHALL NOT** be given clearance to Deal in any of the Company's Financial Instruments during a Prohibited Period.

In other periods, the **following procedures must be strictly adhered to:**

5.1 Board members

5.1.1 Receiving clearance from the Chairman of the Board

A Board member **SHALL NOT Deal** in the Company's Financial Instruments without advising the Chairman of the Board⁶ in writing (e-mail is encouraged) **a minimum of two (2) trading days in advance** of the contemplated Dealing date and **receiving clearance in writing** from the Chairman of the Board (with copy to the Company's Chief Financial Officer) **BEFORE** effecting the contemplated Deal.

⁶ Contact details for the Company's Chairman of the Board, CEO and CFO are set out in Appendix 5 to this Dealing Code.

In the case of the Chairman of the Board, he must advise both the Company's Chief Executive Officer⁶ (the "CEO") and the Company's Chief Financial Officer⁶ (the "CFO") in writing (e-mail is encouraged) **a minimum of two (2) trading days** in advance of the contemplated Dealing date and **receiving clearance in writing** from both of them **BEFORE** effecting the contemplated Deal.

5.1.2 Execution of the Deal

The intended Deal shall be passed for execution by the Board member **within a twenty (20) trading day period** after having received such clearance; otherwise such clearance becomes void.

5.1.3 Confirmation of Dealing to the CFO

The Board member shall **advise the CFO no later than two (2) trading days after he or she has Dealt** in the Company's Financial Instruments of the number of share options exercised, or the number of shares acquired or sold and the prices at which such shares were acquired or sold.

5.1.4 Notification of Dealing to relevant market authorities

Pursuant to the applicable legal and regulatory provisions (notably provisions of article L.621-18-2 of the French Financial and Monetary Code), a Board member is required to fill in a notification form with the Autorité des Marchés Financiers ("AMF") in France, and the Belgian Financial Services and Markets Authority⁷ ("FSMA") in Belgium, when Dealing in the Company's Financial Instruments.

A copy of the notification form to be used and corresponding instructions (including e-mail addresses whereto such forms have to be sent) are provided in Appendix 4 to this Dealing Code.

5.2 Senior Executives

5.2.1 Receiving clearance from the CEO

A Senior Executive **SHALL NOT** Deal in the Company's Financial Instruments without advising the CEO in writing (e-mail is encouraged) **a minimum of two (2) trading days** in advance of the contemplated Dealing date and **receiving clearance in writing** from the CEO (with copy to the CFO) **BEFORE** effecting the contemplated Deal.

5.2.2 Execution of the Deal

The intended Deal shall be passed for execution by the Senior Executive **within a twenty (20) trading day period** after having received such clearance; otherwise such clearance becomes void.

5.2.3 Confirmation of Dealing to the CFO

The Senior Executive shall **advise the CFO no later than two (2) trading days after he or she has Dealt** in the Company's Financial Instruments of the number of share options exercised, or the number of shares acquired or sold and the prices at which such shares were acquired or sold.

Such confirmation may be provided by sending the CFO either an e-mail providing the required information, or a copy of the notification form referred to in Appendix 4 to this Dealing Code when or shortly after it is sent to relevant market authorities.

5.2.4 Notification of Dealing to relevant market authorities

Same as for Board members (see article 5.1.4 above).

⁷ Known until 1 April 2011 as the Belgian Banking, Finance and Insurance Commission ("CBFA").

5.3 Relevant Employees

5.3.1 Receiving clearance from the CFO

A Relevant Employee **SHALL NOT** Deal in the Company's Financial Instruments without advising simultaneously the CEO and the CFO in writing (e-mail is encouraged) **a minimum of two (2) trading days** in advance of the contemplated Dealing date and **receiving clearance in writing** from the CFO **BEFORE** effecting the contemplated Deal.

5.3.2 Execution of the Deal

he intended Deal must be passed for execution by the Relevant Employee **within twenty (20) trading days** after having received such clearance; otherwise such clearance becomes void.

5.3.3 Confirmation of Dealing to the CFO

The Relevant Employee shall **advise the CFO no later than two (2) trading days after he or she has Dealt** in the Company's Financial Instruments, preferably by email.

5.3.4 Notification of Dealing to relevant market authorities

No such duty applies for Dealings made in the Company's Financial Instruments by Relevant Employees.

Article 6 - Exceptional circumstances

In certain exceptional circumstances, where it is the only reasonable course of action available to a Board member, a Senior Executive or a Relevant Employee, clearance may be given for him or her to **SELL BUT NOT TO PURCHASE** the Company's shares (including when such shares would result from the exercise of share options) when he or she would be prohibited from doing so as such Dealing would fall within a Closed Period.

The determination of whether circumstances are or not exceptional for this purpose shall only be made by the Chairman of the Board, together with the CEO or the CFO.

A typical example of the type of circumstances which may be considered exceptional for these purposes would be a pressing financial commitment on the part of the Board member, the Senior Executive or the Relevant Employee, which cannot be otherwise satisfied.

Article 7 - Compliance of Relevant Third Parties with the Dealing Code

The Company's CFO is responsible for bringing to the attention of Relevant Third Parties that they are considered as such, and that they must comply with the terms and provisions of this Dealing Code as though they were Board members, Senior Executives or Relevant Employees.

Article 8 - Possible criminal and pecuniary sanctions

8.1 Criminal sanctions

8.1.1 In France

8.1.1.1 For a natural person not complying with the provisions of this Dealing Code

In accordance with applicable provisions of article L.465-1 of the French Financial and Monetary Code, possible criminal sanctions for a natural person which would not comply with the provisions of this Dealing Code are the following:

■ when Dealings taking advantage of Price-Sensitive Information have been made

■ by a Board Member, a Senior Executive, a Relevant Employee or Third Party

The possible criminal sanction is up to two (2) years in jail, as well as paying a fine, the amount of which may be set to up to ten (10) times the amount of profit made in when Dealing in the Company's Financial Instruments, with a minimum amounting to such profit.

■ by another natural person

The possible criminal sanction is up to one (1) year in jail, as well as paying a fine, the amount of which may be set to up to ten (10) times the amount of profit made in when Dealing in the Company's Financial Instruments, with a minimum amounting to such profit.

■ when no Dealings have been made taking advantage of Price-Sensitive Information

In cases when no Dealings have been made taking advantage of Price-Sensitive Information, and notably Price-Sensitive Information was disclosed to a third party by a natural person outside of the normal course of his or her employment, profession or duties, the possible criminal sanction is up to one (1) year in jail, as well as paying a fine amounting to a maximum of Euro 150,000.

8.1.1.2 For a legal person not complying with the provisions of this Dealing Code

In accordance with applicable provisions of article L.465-3 of the French Financial and Monetary Code, possible criminal sanctions are those referred to under articles 131-38 and 131-39 of the French Criminal Code, and notably include the payment of a fine, the amount of which may be set up to five (5) times the amount of the applicable fine referred to in article 8.1 of this Dealing Code.

8.1.2 In Belgium

Any natural person who would have not complied with the provisions of this Dealing Code with regards to abstain from using, either directly or indirectly, or simply disclosing to a third party Price-Sensitive Information may face criminal sanctions as set out in section 6 of article 40 of the law of 2 August 2002 relating to the supervision of the financial sector and of financial services, which provides for jail sentences comprised between three (3) and twelve (12) months and the payment of fines comprised between Euro 50 and Euro 10,000, in addition to any pecuniary penalties charged by the Belgian market regulator.

8.2 Possible pecuniary penalties charged by the market regulators

8.2.1 By the French market regulator (AMF)

In accordance with applicable provisions of article L.621-15 of the French Financial and Monetary Code, pecuniary penalties may be charged by the French market regulator, the amount of which may be set up to ten (10) times the amount of profit resulting from the Dealing, with a maximum of Euro 100 million.

8.2.2 By the Belgian market regulator (FSMA)

In accordance with applicable provisions of the second paragraph of section 6 of article 40 of the law of 2 August 2002 relating to the supervision of the financial sector and of financial services, pecuniary penalties may be charged by the Belgian market regulator, the amount of which may be set up to three (3) times the amount of profit resulting from the Dealing, if any.

Article 9 - Revisions of this Dealing Code

The Board may decide to revise and amend this Dealing Code at its entire discretion, notably to ensure it continues to comply with applicable legal and regulatory provisions.
Such changes will become effective only after approval of such changes by the Board by majority vote.

Article 10 - Summary of applicable legal and regulatory provisions to Dealing

See Appendix 6 to this Dealing Code for further details

Appendix 1 - Price-Sensitive Information

Whether or not information can be considered as price-sensitive depends on factors specific to each company, such as its size, recent history and sector of activity. Market sentiment can also have a marked effect on price sensitivity.

Given these considerations, it is not possible to produce one definition of price sensitivity that takes all of these factors into account. For the same reason, it is impossible to indicate what percentage increase or decrease in the Parent's share price may qualify as a **significant impact** on prices.

Given the diversity of the factors that determine whether or not information is price-sensitive, the Company's management is considered to be the best judge of sensitivity.

The criterion that should apply is whether specific information can be expected to have a **significant impact** on the price of the Company's shares.

Some examples of information that is typically considered price-sensitive are given below which were derived from the list provided by the Committee of European Securities Regulators ("CESR") in their advice dated 8 February 2003 on Possible Level 2 Implementing Measures for the proposed Market Abuse Directive (pages 11 to 14).

Please note however that these examples only provide an indication and do not constitute an exhaustive list of all facts and circumstances that could be considered price-sensitive.

Important facts about the results and the financing of the Company

- important facts that can affect the sales, results, or a previously published forecast or guidance;
- new forecasts, substantial deviations from or, in some circumstances, the confirmation of an earlier forecast regarding the development of the Company's results or sales, as well as a sales or a profit warning;
- dividend announcements and changes to the Company's dividend policy;
- substantial items of exceptional income or expenditure, i.e. a capital gain (loss) on assets that are disposed of, or the writing-off of goodwill paid on the purchase of a company or a group of assets;
- substantial changes in credit and collateral provided for credit, including the termination of important credit facilities by one or more banks;
- major changes in shareholders' equity or long-term loans;
- a change in the Company's auditors, or other information relating to the auditors' work such as a qualified opinion on the Company's accounts;
- the dissolution of the Company, an application for a moratorium on payments for the Company, a petition for liquidation of the Company owing to insolvency, or any similar procedures.

Important news of operational or strategic nature

- the acquisition or disposal of major interests or segments of business of the Company, and the entering into or termination of important alliances, including mergers, split-offs, joint ventures, etc.;
- a substantial restructuring or reorganisation of the Company;
- the acquisition or loss of important contracts, licences, patents, etc.;
- important investments or disposals that change the nature or scope of the Company's activities;
- significant legal proceedings relating to matters such as intellectual property infringement for instance.

New facts relating to the Company's capital, control or organisation

- any decision to issue or redeem any of the Company's Financial Instruments, as applicable, and the conditions on which this may be done;
- important changes in the legal and organisational structure of the Company;
- important changes in the ownership of the Company's shares;
- any decision to repurchase substantial quantities of the Company's shares;
- the split-up or consolidation of shares;
- changes to the rights attached to the Company's shares, such as the introduction or redemption of a double voting right for instance;
- any changes in the composition of the Company's Board; or
- any change in the Company's Executive Officers.

Appendix 2 - The Company's Board of Directors

- Chairman of the Board: Johan Volckaerts;
- Chief Executive Officer: Gary Fry;
- Chief Financial Officer: Alain Pronost;
- Non-executive director and Chairperson of the Audit Committee: Clare Findlay;
- Non-executive director and Chairperson of the Remuneration Committee: Pierre Van Beneden.

Appendix 3 - The Company's Senior Employees

- Martin Bailey, Chief Technology Officer;
- Graeme Huttley, Finance Director;
- Ron Iversen, Vice President Sales;
- Elan Lennard, Vice President Applications;
- Jill Taylor, Director of Corporate Communications;
- Neil Wylie, Director, General and Administration.

Appendix 4 - Notifications of Dealings to market authorities

The Company is a French company whose shares are admitted to trading on Euronext Brussels: as a result, notifications of Dealings in the Company's Financial Instruments **SHALL be made no later than five (5) trading days after the Dealing date** to both the French and Belgian market authorities as indicated below:

Filing of the notification with the French market authority (AMF)

Please send the attached Excel form after it has been duly filled in with the appropriate information at the following e-mail address: declaratiodirigeants@amf-france.org, with copy to the CFO.

Alternatively, you may send the form by express mail to the following address:

Autorité des Marchés Financiers
Direction des Emetteurs
17 place de la Bourse
75082 Paris Cedex 02
France

There is **no requirement** to provide the AMF with either a copy of the option exercise request or copies of bank/broker statements supporting the transaction.

Filing of the notification with the Belgian market authority (FSMA)

Please send the attached Excel form after it has been duly filled in with the appropriate information to the following e-mail address: info.fin@fsma.be, with copy to the CFO.

Please also send a signed copy of the Excel form(s), together with appropriate evidence received from your broker/banker (e.g. copies of bank/broker statements) supporting it (them), by mail at the following address:

Autorité des services et marchés financiers
Surveillance des Marchés
Rue du Congrès 12-14
B-1000 Brussels
Belgium
To the attention of Mr. Guy Delaere

Alternatively, you may send these documents to his attention by fax at the following number :
+ 322 220 59 03.

IMPORTANT NOTE

In the case of the exercise of share options and of a subsequent sale of shares in one or several lots, a first form must be provided for the exercise of options, and another form must be provided for **each sale of shares if made at different prices and/or on various dates** (e.g. one notification form for each lot of shares sold at a different price, even if several share sales were made on the same date).

It is not permitted to issue one single form to notify several transactions made over a (even short) period of time.

Appendix 5 - The Chairman of the Board, CEO and CFO contact details

Johan Volckaerts

Chairman of the Board

Email address: johan.volckaerts@globalgraphics.com

Phone: + 32 (0)2 647 80 70

Fax: + 32 (0)2 648 21 05

Assistant: Annie de Smedt

Address: Andlinger & Co. CVBA
Avenue Louise 326
B-1080 Brussels
Belgium

Gary Fry

Chief Executive Officer

Email address: gary.fry@globalgraphics.com

Phone: + 44 1954 283 100 (main) / +44 1954 283 113 (direct)

Fax: + 44 1954 283 101 (main)

Mobile: + 44 788 178 5492

Address: Global Graphics Software Limited
2030 Cambourne Business Park
Cambourne
Cambridge CB 23 6DW
United Kingdom

Alain Pronost

Chief Financial Officer

Email address: alain.pronost@globalgraphics.com

Phone: + 33 (0)3 83 49 45 08 (direct)

Fax: + 33 (0)3 83 49 48 90 (direct)

Mobile: + 33 (0)6 62 60 56 51

Address: Global Graphics SA
Boulevard de Finlande
ZI Pompey Industries
F-54340 Pompey
France

Appendix 6 - Summary of applicable legal and regulatory provisions

EU directives

- Directive 2003/6/EC of 28 January 2003 of the European Parliament and of the Council on insider trading and market manipulation (market abuse), also referred to the “Market Abuse Directive”, notably articles 1 to 6 thereof.
<http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=OJ:L:2003:096:0016:0016:EN:PDF>
- Commission directive 2003/124/EC of 22 December 2003 implementing Directive 2003/6/EC of the European Parliament and of the Council as regards the definition and public disclosure of inside information and the definition of market manipulation (notably article 1 thereof).
<http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=OJ:L:2003:339:0070:0072:EN:PDF>
- Commission directive 2004/72/CE of 29 April 2004 implementing Directive 2003/6/EC of the European Parliament and of the Council as regards accepted market practices, the definition of inside information in relation to derivatives on commodities, the drawing up of lists of insiders, the notification of managers' transactions and the notification of suspicious transactions (notably article 5 thereof)
<http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=OJ:L:2004:162:0070:0075:EN:PDF>

French legal and regulatory provisions

- French Financial and Monetary Code
 - Articles L.465-1 and L.465-3 on applicable criminal sanctions;
 - Article L.621-18-2 on the requirement to disclose transactions made by insiders;
 - Article L.621-18-4 on the requirement to draw up lists of insiders;
- Règlement général de l’AMF
 - Articles 621-1 to 621-3 on Price-Sensitive Information;
 - Articles 622-1 to 631-10 on the requirement to abstain to use Price-Sensitive Information;

Belgian legal and regulatory provisions

- Law of 2 August 2002 relating to the supervision of the financial sector and of financial services;
- Royal decree of 5 March 2006 relating to market manipulation and market abuse;
- Royal decree of 23 September 2008 relating to certain market manipulation actions.