

Statutory auditors' report on the conversion of Global Graphics into a European Company

Meeting of the Company's shareholders convened on 7 June 2013

Dear shareholders,

In our capacity as conversion auditors, duly appointed by a decision made by the President of the Commercial Court of Nancy on 24 April 2013, and in accordance with the provisions of article L.225-245-1 of the French Commercial Code, we have prepared this report to provide an assessment of the amount of the Company's net assets compared with the aggregate of the Company's share capital amount and the amount of those reserves the distribution of which is prohibited by applicable provisions of the French Commercial Code or the Company's articles of association.

We conducted our work in accordance with the professional standards applicable in France for this type of engagement. We particularly checked that the Company has net assets the amount of which is at a minimum equal to the aggregate of the Company's share capital amount and the amount of those reserves the distribution of which is prohibited by applicable provisions of the French Commercial Code or the Company's articles of association. Our work also involved assessing the potential effect on the net book value of items included in the amount of the Company's net assets of events which occurred between the last financial year-end date and the issue date of our report. Our work was based on interim accounts for the four-month period ended 30 April 2013 as drafted by the Company's Board of Directors.

On the basis of our work, we hereby certify that the Company had net assets the amount of which was at a minimum equal to the aggregate of the Company's share capital amount and the amount of those reserves the distribution of which is prohibited by applicable provisions of the French Commercial Code or the Company's articles of association.

Made in Villers-lès-Nancy and Nancy on 21 May 2013

KPMG Audit
A division of KPMG SA

Secef

Christophe Bernard

Philippe Gibello

This is a free translation into English of a report issued in French and is provided solely for the convenience of English-speaking readers.

In case of any discrepancy between this free translation and the original version in French, the latter will govern.

The original version in French of this report is available upon request to the Company's registered office and may also be found in, and downloaded from, the Investisseurs section of the Company's website at: <http://www.globalgraphics.com/fr/investisseurs/réorganisation-juridique>.

This report should be read in conjunction with, and is construed in accordance with, French law and professional auditing standards applicable in France.