

PSB INDUSTRIES

A joint-stock corporation with capital stock of €7,350,000

Registered office: Les Pléiades n°21, Park Nord, La Bouvarde, 74370 Metz-Tessy, France

Trade and company registry ID: 325 520 013 RCS Annecy

Company SIRET number: 325 520 013 00047

Convening Notice

The shareholders are hereby called to convene an Annual Regular and Extraordinary Shareholders' Meeting on May 30, 2007 at 10:00 a.m. in the registered office in Metz-Tessy, France, in order to consider the following agenda:

Ordinary business

- Management's report on the parent company and consolidated financial statements for the period ending December 31, 2006 and the auditors' opinions on the parent company financial statements, the consolidated financial statements and the agreements subject to Articles L.225-38 et seq. of the French Commercial Code.
- Approval of said parent company and consolidated financial statements, approval of the agreements, discharge to directors and allocation of earnings.
- Renewal of authorization to the Company to buy back its own shares in order to regulate the price.
- Setting the directors' fees allocated to the Board.
- Change in the corporate name of one of the statutory auditors.

Extraordinary business

- Decision to be made as per Article L.225-129-6 of the French Commercial Code.
- Granting powers for formalities.

Any shareholder, no matter how many shares they own, can take part in the meeting, be represented there by another shareholder or by their spouse, or vote absentee.

Participation in the Shareholders' Meeting is dependent upon shares having been recorded in an accounting entry in the shareholder's name or that of a designated intermediary by midnight (Paris time) of the third business day preceding the meeting, in either the Company's record of registered shares or the authorized intermediary's record of bearer shares. Such a record must be acknowledged by a participation certificate (*attestation de participation*) delivered by the authorized intermediary and attached to the form for absentee or proxy voting.

Any shareholder wishing to vote absentee can obtain an absentee ballot from the Company by sending a registered letter with return receipt requested.

The Board of Directors