



SHAREHOLDERS' MEETING NOTICE

Thursday June 7, 2007

At Company headquarter

ORDINARY GENERAL MEETING OF 7 JUNE 2007

DRAFT RESOLUTIONS TO BE SUBMITTED TO THE ORDINARY GENERAL MEETINGS OF 7 JUNE 2007

FIRST RESOLUTION

After hearing the Executive Committee's management report, the report of the Supervisory Board, the Chairman of the Supervisory Board's report on the operation of the Board and on Internal Control (Article L. 225-68 of the French Commercial Code) and the Auditors' reports, the Annual General Meeting approves the financial statements for the year ended 31 December 2006, comprising the income statement, the balance sheet and the notes to the accounts. It also gives full discharge, without reservation, to the members of the Executive Committee and the Supervisory Board for the execution of their mandates for the said fiscal year.

It approves the profit for the year, after deduction of the amount necessary for the payment of corporation tax, in the sum of €75,427,712.28.

SECOND RESOLUTION

After hearing the management report for the Group and the Auditors' report, the Annual General Meeting approves the consolidated financial statements at 31 December 2006, as presented, and the operations described in the financial statements and reports.

THIRD RESOLUTION

After hearing the Auditors' special report on agreements covered by Article L. 225-86 of the French Commercial Code, the Annual General Meeting approves the agreements described in the said report.

FOURTH RESOLUTION

On the recommendation of the Executive Committee, the Annual General Meeting resolves to allocate the earnings for the year ended 31 December 2005 in the amount of €75,427,712.28 as follows:

- Net book profit	€75,427,712.28
- Retained earnings	€38,924,843.47

- Distributable profit	€114,352,555.75
- Allocation to revenue reserves	(€35,000,000.00)
- Distribution of a dividend of €1.05 per share	(€39,699,492.00)

The balance of being carried forward.	€39,653,063.75

Accordingly, each of the 37,809,040 shares with a par value of €1 will receive a dividend of €1.05. This dividend will be paid on 13 June 2007.

We inform our shareholders that for individuals resident in France for tax purposes, the dividend distribution is eligible for tax relief of 40%, as provided for in Article 158-3-2 of the French General Tax Code.

As required by Article 243 bis of the French General Tax Code, we hereby inform you that the amounts of the dividends distributed for the last three financial years and the corresponding tax credits were as follows (in €):

Year	Number of shares	Net dividend (in €)	Tax credit (in €)	Total (in €)
2003	9,435,260	1.80	0.90	2.70
2004	37,809,040	0.70		0.70
2005	37,809,040	0.90		0.90

FIFTH RESOLUTION

The Annual General Meeting resolves to increase the sum of the attendance fees distributed to the Supervisory Board to €104,000 for 2007.

SIXTH RESOLUTION

After hearing the reports of the Executive Committee and the Supervisory Board, the Annual General Meeting, deliberating in the conditions of quorum and majority required for Ordinary General Meetings, authorises the Executive Committee, in accordance with Articles L. 225-209 *et seq.* of the French Commercial Code and the conditions defined in Articles 241-1 to 241-6 of the

General Regulations of the French Financial Markets Authority ("*Autorité des Marchés Financiers*") and European Regulation no. 2273/2003 of 22 December 2003 in application of Directive 2003/6/EC of 28 January 2003, to purchase the company's shares with a view to awarding or selling them in connection with:

- (i) the granting of share purchase options or bonus shares to employees and corporate officers of the company and its subsidiaries, under the conditions provided for Articles L. 225-197-1 *et seq.* of the French Commercial Code,
- (ii) subsequent use of the shares in exchange, as payment or any other means in the context of acquisitions,
- (iii) regulation of the market or the share's liquidity by an investment services provider by means of a liquidity agreement in accordance with the code of ethics recognised by the French Financial Markets Authority ("*Autorité des Marchés Financiers*"),
- (iv) use of the shares in connection with the exercise of rights attached to marketable securities entitling the holder through repayment, conversion, exchange, presentation of a warrant or any other means to the granting of the company's shares,
- (v) subsequent cancellation of the shares via a capital reduction,
- (vi) the implementation of any market practice that is accepted by the French Financial Markets Authority ("*Autorité des Marchés Financiers*"), and, more generally, undertaking any other operation in accordance with prevailing legislation.

Purchases of the company's shares may concern any number of shares such that the number of shares that the company holds following these purchases does not exceed 10% of the shares comprising the company's share capital, this percentage being applied to the share capital after adjustment to reflect any operations that may impact it subsequent to this meeting.

Purchase, sale, exchange or transfer transactions may be made by the Executive Committee, on one or more occasions, at times that it shall deem appropriate, by any means on the stock market or over the counter, notably by means of on or off market interventions, a public purchase or exchange offer or purchases of blocks of shares including the use of financial derivatives. The maximum portion of the share capital acquired, sold, exchanged or transferred by means of a block of shares may concern the full amount of the buyback programme. The purchase, sale, exchange and transfer transactions may take place during a public offer period within the limits authorised by the prevailing legal and regulatory provisions and subject to the provisions of Article 631-6 of the General Regulations of the French Financial Markets Authority ("*Autorité des Marchés Financiers*") relating to "negative windows".

The maximum purchase price is set at €65 per share.

The minimum sale price is set at €25 per share.

The Annual General Meeting delegates to the Executive Committee the power to adjust the abovementioned purchase and sale prices in order to take into

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account the impact of any financial transactions on the share's value. Notably in the event of an operation on the share capital, particularly in the event of a division or reverse-split of shares, a capital increase by incorporation of reserves or issue of bonus shares, the prices indicated above shall be adjusted by a multiplying factor equal to the ratio between the number of shares comprising the share capital prior to the operation and the corresponding number after the operation.

The Meeting also resolves that in the event of a public offer for the company's shares, settled in full in cash, the company may put into practice its share buyback programme.

The maximum amount devoted to the share buyback programme is €245,758,760.

The Annual General Meeting confers full powers on the Executive Committee for the purpose of carrying out these operations and deciding on and effecting their implementation, and notably to place all stock market orders, enter into any agreements, with a view notably to maintaining registers of share purchases and sales, make any declarations to the French Financial Markets Authority ("*Autorité des Marchés Financiers*") and any other body, and make the adjustment provided for by the prevailing regulations in the event that shares are purchased at a higher price than the market price.

The Executive Committee is expressly authorised to delegate to its President, who has the option to sub-delegate to a person that he shall inform accordingly, the execution of the decisions that the Executive Committee shall take in connection with this authorisation.

This authorisation shall remain valid for a period of eighteen months starting from today.

It cancels and replaces the authorisation given by the Annual General Meeting of 1 June 2006 in its sixth resolution.

SEVENTH RESOLUTION

On the Supervisory Board's proposal, the Annual General Meeting, deliberating in the quorum and majority required for Ordinary General Meetings, renews the appointment as statutory auditor of DELOITTE & ASSOCIÉS for a term of six years, i.e. until the end of the Annual General Meeting called to approve the financial statements for the 2012 financial year.

EIGHTH RESOLUTION

On the Supervisory Board's proposal, the Annual General Meeting, deliberating in the conditions of quorum and majority required for Ordinary General Meetings, renews the appointment as statutory auditor of RSM SECOVEC for a term of six years, i.e. until the end of the Annual General Meeting called to approve the financial statements for the 2012 financial year.

NINTH RESOLUTION

On the Supervisory Board's proposal, the Annual General Meeting, deliberating in the conditions of quorum and majority required for Ordinary General Meetings, renews the appointment of Patrick MESSUS as alternate auditor for a term of six years, i.e. until the end of the Annual General Meeting called to approve the financial statements for the 2012 financial year.

TENTH RESOLUTION

On the Supervisory Board's proposal, the Annual General Meeting, deliberating in the conditions of quorum and majority required for Ordinary General Meetings, appoints Alain PONS to replace Gérard ESTIVAL as alternate auditor for a term of six years, i.e. until the end of the Annual General Meeting called to approve the financial statements for the 2012 financial year.

ELEVENTH RESOLUTION

The General Meeting gives the bearer of the original, a copy or an extract of these minutes full powers to carry out all the formalities that may be necessary.