Invitation letter to shareholders holding their shares through Euroclear France S.A.

Date: March 16, 2011
Subject: Gemalto N.V. – Notice for the Annual General Meeting of Shareholders on May 18, 2011

Dear Shareholder,

You are invited to attend the Annual General Meeting of Shareholders (“AGM”) of Gemalto N.V. ("Gemalto") to be held at the Sheraton Amsterdam Airport Hotel & Conference Center, Schiphol Boulevard 101, 1118 BG, Schiphol Airport, the Netherlands at 10:00 a.m. CET on Wednesday May 18, 2011.

Registration will take place between 9:00 a.m. and 9:45 a.m. CET.

Agenda

1. Opening
2. 2010 Annual Report (Discussion item)
3. Adoption of the 2010 Financial Statements (Voting item)
4. Dividend
   a. Dividend policy (Discussion item)
   b. Proposal to distribute a dividend in cash of EUR 0.28 per share for the 2010 financial year (Voting item)
5. Discharge of Board members for the fulfilment of their duties during the 2010 financial year
   a. Discharge of the Chief Executive Officer (Voting item)
   b. Discharge of the Non-executive Board members (Voting item)
6. Reappointment of Board members
   a. Reappointment of Mr. Alex Mandl as Non-executive Board member until the close of the 2015 AGM (Voting item)
   b. Reappointment of Mr. Michel Soublin as Non-executive Board member until the close of the 2015 AGM (Voting item)
7. Renewal of the authorization of the Board to repurchase shares in the share capital of Gemalto (Voting item)
8. Reappointment of PricewaterhouseCoopers Accountants N.V. as external auditor for the 2011 financial year (Voting item)
9. Questions
10. Adjournment

The agenda, including the explanatory notes, Gemalto’s 2010 Annual Report (including the 2010 Financial Statements), as well as information on the persons proposed for reappointment to the Board, are available, free of charge, at Gemalto's head office (Barbara Strozzielaan 382, 1083 HN Amsterdam, the Netherlands), at the offices of Gemalto International S.A.S. (6, rue de la Verrerie, 92190 Meudon, France) and are published on Gemalto’s website (www.gemalto.com).

Shareholders of Gemalto are invited to attend the AGM. A notice announcing the place, date and time of the AGM, the agenda and the procedure for registering for and voting at the AGM has been published in a Dutch and a French newspaper on March 16, 2011.
The Board has decided that the persons entitled to attend and cast votes at the AGM will be those who are recorded as having such rights as per the closure of the Euronext Paris stock market on April 20, 2011 (the “Record Date”) in Gemalto’s shareholders register, regardless of whether they are shareholders at the time of the AGM.

This means that you need to own your Gemalto shares on April 20, 2011, the Record Date, to be entitled to attend and cast votes at the AGM on May 18, 2011, but you do not need to block your shares from the Record Date until the AGM on May 18, 2011.

**Procedure for registering for and voting at the AGM:**

You hold your Gemalto shares in an account in a bank, a financial institution, an account holder or an intermediary, these shares then being included in Gemalto’s shareholders register in the name of Euroclear France S.A. (“Euroclear”).

**Attendance at AGM:** If you wish to attend the AGM and to vote in person, or wish to appoint a representative to attend the AGM and to vote on your behalf, you must obtain a power of attorney from Euroclear by completing the form “Request for power of attorney” (Appendix I).

**Voting instructions:** If you wish to provide Euroclear with voting instructions for the AGM, you must complete the form “Voting instructions” (Appendix II).

You should contact your bank or intermediary to receive the forms “Request for power of attorney” and “Voting instructions”, or can refer to Gemalto’s website (www.gemalto.com/investors).

The completed forms must be received by your bank or your intermediary at the latest on May 13, 2011.

**Transfer of shares to become a Registered shareholder listed in Gemalto’s shareholder register:**

You may transfer your Gemalto shares in your own name in order to become listed in Gemalto’s shareholders register. If you wish to do so, you should contact NMC, as per the below details.

Thank you for your attention in this matter.

Yours truly,

for Gemalto N.V.

Netherlands Management Company B.V. (“NMC”)
Registrar

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P.O. Box 75215, 1070 AE Amsterdam, the Netherlands
Tel: +31 20 57 57 124 / fax +31 20 67 30 016
Email: registrar.and.shareholder.services@tmf-group.com

The contact persons at NMC are Ms. Saskia Engel and Ms. Sandra Lombert. Both are Dutch, English and French speaking.