Dear Shareholders,

You are hereby convened to the

I. Annual General Meeting of Shareholders
   of the Company

which, in accordance with the articles of incorporation of the Company, will take place on:

Tuesday April 27, 2004 at 11.00 AM,
at the Hotel Royal
12, Boulevard Royal, L - 2449 Luxembourg

The agenda of the annual general meeting is as follows:

(1) to hear the reports of the Board of Directors:
   - on conflicts of interest pursuant to Article 57 of the Luxembourg law of August 10, 1915
   - on the compensation of the CEO (Administrateur Délégué), the Chairman
     and the Board members pursuant to Article 60 of the Luxembourg law of August 10, 1915

(2) to hear the Management Report by the Board of Directors of the Company for the year ended December 31, 2003;
(3) to hear the reports by the auditors of the Company in respect of the consolidated and unconsolidated financial statements of the Company for the year ended December 31, 2003;

(4) to consider and approve the financial statements (annual accounts: balance sheet and statements of profit and loss) of the Company for the year ended December 31, 2003 in their consolidated form;

(5) to consider and approve the financial statements (annual accounts: balance sheet and statements of profit and loss) of the Company for the year ended December 31, 2003 in their unconsolidated form;

(6) to allocate the results of the Company for the year ended December 31, 2003 by allocation of the annual losses to the carry forward account;

(7) to grant discharge to all directors of the Company who have been in office during the year ended December 31, 2003;

(8) to authorise the Company, or any wholly-owned subsidiary, to purchase, acquire or receive shares in the Company, from time to time over the stock exchange or in privately negotiated transactions, and in the case of acquisition for value, at a purchase price being no less than €0.01 and no more than €6 and on such terms as shall be determined by the Board of Directors of the Company, provided such purchase is in conformity with Article 49-2 of the Luxembourg Company Law and with applicable laws and regulations, such authorisation being granted for purchases completed on or before October 26, 2005;

The acquisition of shares shall in addition be carried out in accordance with the following conditions:

(a) They may be made by all methods or means in accordance with applicable regulations.

(b) They may be made inter alia, and by order of priority:

(i) to carry out a financial management policy for the Company comprising the possibility to cancel shares so redeemed;

(ii) to grant options to purchase or to subscribe for shares to employees or officers of the Company or its subsidiaries and to remit shares upon exercise of existing purchase options;

(iii) to remit shares in payment or exchange either in relation to external growth transactions or issues of securities giving the right to reimbursement, conversion, exchange, presentation of a warrant or by any other means as a counterpart to the allocation of shares of the Company;

(iv) to proceed to purchases and sales according to market conditions; and

(v) to regulate the share price by intervention against the trend.

Shares redeemed may only be cancelled as set out under (i) above with the prior authorisation of a general meeting of shareholders held following the date hereof.
(c) The maximum number of shares which may be acquired pursuant to this authorisation is 60,714,091 shares representing as of March 31, 2004 10% of the issued shares of the Company (provided that the accounting par value of the shares acquired, including shares previously acquired by the Company and held by it in its portfolio as well as the shares acquired by a person acting in its own name but on behalf of the Company, may not exceed 10% of the subscribed capital);

(9) to approve the principles of the compensation of Board members;

(10) to approve the appointment of Mr. Michel Akkermans as a Board member for a three year period to end at the annual general meeting deciding on the 2006 accounts;

(11) to approve the reappointment of Mr. David Bonderman as a Board member for a three year period to end at the annual general meeting deciding on the 2006 accounts;

(12) to approve the reappointment of Mr. Randy L. Christofferson as a Board member until May 31, 2004;

(13) to approve the appointment of Mr. John Ormerod as a Board member replacing Randy L. Christofferson with effect as of June 1, 2004 for a three year period to end at the annual general meeting deciding on the 2006 accounts;

(14) to approve the definitive election of Mr. Geoffrey Fink, co-opted as a Board member at the Board meeting of October 28, 2003 in replacement of Mr. Abel Halpern who had resigned, and the reappointment of Mr. Geoffrey Fink as a Board member for a three year period to end at the annual general meeting deciding on the 2006 accounts;

(15) to approve the reappointment of Mr. Johannes Fritz as a Board member for a three year period to end at the annual general meeting deciding on the 2006 accounts;

(16) to approve the appointment of Mr. Kurt Hellström as a Board member for a three year period to end at the annual general meeting deciding on the 2006 accounts;

(17) to approve the definitive election of Mr. Werner Koepf, co-opted as a Board member at the Board meeting of October 28, 2003 in replacement of Mr. Kheng Nam Lee who had resigned, and the reappointment of Mr. Werner Koepf as a Board member for a three year period to end at the annual general meeting deciding on the 2006 accounts;

(18) to approve the reappointment of Mr. Peter Kraljic as a Board member for a three year period to end at the annual general meeting deciding on the 2006 accounts;

(19) to approve the reappointment of Mr. Daniel Le Gal as a Board member for a three year period to end at the annual general meeting deciding on the 2006 accounts;

(20) to approve the reappointment of Mr. Alex Mandl as a Board member for a three year period to end at the annual general meeting deciding on the 2006 accounts;

(21) to approve the reappointment of Mr. William S. Price, III as a Board member for a three year period to end at the annual general meeting deciding on the 2006 accounts;
(22) to approve the reappointment of Mr. Dominique Vignon as a Board member for a three year period to end at the annual general meeting deciding on the 2006 accounts;

(23) to reappoint the independent auditors PricewaterhouseCoopers for a one year period to end at the next annual general meeting deciding on the 2004 accounts;

(24) miscellaneous.

and the

II. Extraordinary General Meeting of Shareholders
of the Company

which also will take place on

Tuesday April 27, 2004

at the Hotel Royal
12, Boulevard Royal, L - 2449 Luxembourg
following the Annual General Meeting

The agenda of the extraordinary general meeting is as follows:

(1) to amend in Article 4 of the Company’s Articles of Incorporation the indication of the municipality of the registered office within which the Board of Directors may decide to establish and transfer such registered office;

(2) to amend Article 5.2 first paragraph of the Company’s Articles of Incorporation to adapt the number of shares to be issued under the authorised share capital without change of the authorised 400,000,000 Euros amount;

(3) (i) to renew for a period of three years from publication of the deed recording the minutes of the meeting in the Mémorial, the authorization granted to the Board of Directors by the extraordinary shareholders meeting of November 10, 2000 to proceed, out of the authorized share capital, to issuance of shares, other than those reserved in section 5.2.1 of the articles of incorporation, as provided for in section 5.2.2 of the articles of incorporation, with or without reserving any pre-emptive subscription rights for existing shareholders and as the Board of Directors may in its discretion determine and accordingly amend the second paragraph of section 5.2 of the articles of incorporation as set out herebelow; (ii) in relation thereto to waive and authorise the Board of Directors to waive, suppress or limit pre-emptive subscription rights of existing sharehol ders and (iii) to acknowledge a report of the Board of Directors of the Company relating to the circumstances and prices upon which shares may be issued against cash within the authorised share capital as provided for in section 5.2.2. of the articles of incorporation whilst suppressing pre-emptive subscription rights of existing shareholders.

Amended second paragraph of article 5.2:
“Out of the authorised share capital, the board of directors is authorised to issue further shares up to the total authorised share capital in whole or in part from time to time with or without reserving any pre-emptive subscription rights for existing shareholders and as it may in its discretion determine within a period expiring (x) for issues of shares reserved pursuant to items (i) to (iv) in 5.2.1. below, on the fifth anniversary after the date of publication of the minutes of the extraordinary general meeting held on 10th November 2000 (y) for issues of shares reserved pursuant to item (v) in 5.2.1. below as set out therein and (z) for any other issues of shares pursuant to 5.2.2. hereunder on the third anniversary after the date of publication of the minutes of the extraordinary general meeting held on 27th April 2004 (each time subject to extensions) and to determine the conditions of any such subscription (provided that part of the authorised capital is reserved as described below).”

Participation at the meetings and the right to vote is restricted to shareholders. Shareholders must, therefore, be able to prove that they are shareholders as of the date of the meetings in order to attend.

If the shareholder's shares are registered in the register of shareholders

Each shareholder inscribed in the shareholder register (or his or her legal representative) may attend the meetings or be represented at such meetings.

Registered shareholders may also vote by proxy. In the event a shareholder wishes to vote by proxy, he or she must complete and sign the enclosed proxy form and return it by fax to + 33 3 26 09 89 83 and by mail to Gemplus International S.A. c/o CCF, Service Assemblées GEMPLUS INTERNATIONAL S.A., Avenue Robert Schuman – B.P. 2704, 51051 REIMS CEDEX France. In order to be included in the votes, the proxy should be received by 5 p.m. Luxembourg time on Friday April 23, 2004. The proxy will only be valid if it includes the shareholder’s or his or her legal representative’s first name, surname, number of shares held and official address, and signature. Shareholders should note that the CCF may not be named as proxy holder.

If the shareholder's shares are held through a clearing system

Shareholders who hold their shares through a clearing system need to contact their bank or stockbroker in order to receive a certificate - either from their bank or stockbroker or from the French correspondent of their bank or stockbroker - confirming the identity of the shareholder, shareholder status, number of shares held and the blocking of such shares until after the meetings.

The certificate must further state that the relevant shares are held through Euroclear France. Shareholders should then deliver such certificate in original to the CCF, Service Assemblées GEMPLUS INTERNATIONAL S.A., Avenue Robert Schuman – B.P. 2704, 51051 REIMS CEDEX France, telephone number : + 33 3 26 09 86 26, fax number : + 33 3 26 09 89 83 by 5 p.m. Luxembourg time on Friday April 23, 2004 in order to have an admission card which the CCF will make available for such shareholders at the meetings. Alternatively such shareholders can instruct their bank or stockbroker to have their shares transferred out of Euroclear France and be inscribed in the shareholder register in their own name.
Shareholders holding their shares through a clearing system may also vote by proxy. A Proxy form may be obtained at CCF, Service Assemblées GEMPLUS INTERNATIONAL S.A., Avenue Robert Schuman – B.P. 2704, 51051 REIMS CEDEX France, by telephone on +33 3 26 09 86 26 or by fax on + 33 3 26 09 89 83. In the event a shareholder wishes to vote by proxy he or she must complete and sign the proxy form and return it together with the certificate referred to above by fax to + 33 3 26 09 89 83 and by mail to Gemplus International S.A. c/o CCF, Service Assemblées GEMPLUS INTERNATIONAL S.A., Avenue Robert Schuman – B.P. 2704, 51051 REIMS CEDEX France. In order to be included in the votes, the proxy and the certificate should be received by 5 p.m. Luxembourg time on Friday April 23, 2004. The proxy will only be valid if it includes the shareholder’s or his or her legal representative’s first name, surname, number of shares held and official address, and signature. Shareholders should note that the CCF may not be named as proxy holder.

The annual general meeting can be validly held whatever the number of shares represented at such meeting and resolutions shall be validly adopted at such annual general meeting if approved by a simple majority of the shares represented.

The extraordinary general meeting can be validly held if at least 50 % of the shares issued and outstanding are represented. Resolutions at the extraordinary general meeting will be validly adopted at such extraordinary general meeting if approved by a two-thirds majority of the shares represented. If the quorum referred to above is not reached the extraordinary general meeting will be reconvened for a date at least one month later and no quorum will be required at such reconvened meeting for a valid deliberation.

Sincerely yours,

Gemplus International S.A.
The Board of Directors