

## **Appendix I Letter to shareholders holding their shares through Euroclear France**

To shareholders of AXALTO HOLDING N.V.  
holding their shares through Euroclear France.

Date 22 April 2005  
Subject AXALTO HOLDING N.V. AGM – 2005  
Ref. Letter to shareholders

Dear Shareholder,

The Annual General Meeting of Shareholders of AXALTO HOLDING N.V. will take place at the Crowne Plaza Hotel Amsterdam-Schiphol, Planeetbaan 2, 2132 HZ Hoofddorp, the Netherlands, on Wednesday 11 May 2005 at 10 a.m., and all the shareholders of AXALTO HOLDING N.V. are invited to attend. The agenda for the meeting includes the adoption of the 2004 financial statements.

You hold your shares through Euroclear France, and those shares are included in the shareholders register of Axalto Holding N.V. (which is being kept by Netherlands Management Company B.V (“NMC”), the company’s Registrar) in the name of Euroclear France.

The Board of Directors has decided that persons entitled to attend and cast votes at the Annual General Meeting of Shareholders on 11 May 2005 will be those who were recorded as having such rights on 6 May 2005 (the record date) in a register designated for this purpose by the Board of Directors, regardless whether they are shareholders at the time of the Annual General Meeting of Shareholders.

If you wish to attend the Annual General Meeting of Shareholders and exercise your voting right, you must complete and sign Appendix II (the request for a power of attorney) in order to obtain a proxy issued by Euroclear France for the Annual General Meeting of Shareholders. Using this proxy, you will be able to attend the Annual General Meeting of Shareholders and exercise the voting right attached to your AXALTO HOLDING N.V. shares.

If you are unable to attend the Annual General Meeting of Shareholders, you may give Euroclear France voting instructions for the Annual General Meeting of Shareholders. In this case, you must provide your voting instructions by completing and signing Appendix III (voting instructions form).

In all cases, the validity of your vote will be conditional upon your ownership of shares on the date of registration of the shares on 6 May 2005 (which is the “record date”).

Appendices II or III must be received by your account holder or intermediary (not by Euroclear France) on 6 May at the latest.

Summary:

**If you wish to attend the Annual General Meeting of Shareholders, you must ensure that your account holder or intermediary is in possession of Appendix II, duly completed, on 6 May at the latest. Do not complete Appendix III.**

If you wish to attend the Annual General Meeting of Shareholders, you must hold your shares on 6 May 2005.

**If you do not wish to attend the Annual General Meeting of Shareholders but do wish to notify Euroclear France of your voting instructions, please ensure that your account holder or intermediary is in possession of Appendix III, duly completed, before 6 May at the latest. Do not complete Appendix II.**

If you notify Euroclear France of your voting intentions, you must hold your shares on 6 May 2005.

Complete information relating to the Annual General Meeting of Shareholders, the agenda for the meeting and the 2004 annual report of AXALTO HOLDING N.V., are available on the AXALTO HOLDING N.V. website ([www.axalto.com](http://www.axalto.com)).

Thank you for your assistance in this matter.

Yours truly,

AXALTO HOLDING N.V.

**Appendix II REQUEST FOR PROXY**

**YOU SHOULD COMPLETE THIS FORM IF YOU WISH TO ATTEND THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF AXALTO HOLDING N.V.**

*This form must be received by your account holder or by your intermediary by 6 May 2005 at the latest (the record date).*

**Mr/Mrs/Miss ..... will attend the Annual General Meeting of Shareholders of AXALTO HOLDING N.V. to be held at the Crowne Plaza Hotel Amsterdam-Schiphol, Planeetbaan 2, 2132 HZ Hoofddorp, the Netherlands, on Wednesday 11 May 2005 at 10 a.m.**

NAME, ADDRESS AND RESIDENCE OF THE UNDERSIGNED SHAREHOLDER (shareholder owning shares through Euroclear France)	
ACCOUNT NUMBER WITH THE ACCOUNT HOLDER OR INTERMEDIARY	
NUMBER OF SHARES OF AXALTO HOLDING N.V. FOR WHICH THE REQUEST IS MADE	
CONTACT TELEPHONE NUMBER OF THE ACCOUNT HOLDER OR INTERMEDIARY (to be completed by your account holder or intermediary)	
I will not be attending the meeting and wish to be represented by: .....	

The undersigned hereby requests Euroclear France to issue a proxy in order to vote on behalf of Euroclear France, for the number of AXALTO HOLDING N.V. shares that the undersigned is entitled to.

The undersigned hereby undertakes to hold his/her shares on 6 May 2005 (the “record date”).

Executed at \_\_\_\_\_ on \_\_\_\_\_ 2005

\_\_\_\_\_  
Signature

### Appendix III VOTING INSTRUCTIONS FORM

**YOU SHOULD COMPLETE THIS FORM TOGETHER WITH THE ATTACHED POSTAL VOTING FORM IF YOU DO NOT WISH TO ATTEND THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF AXALTO HOLDING N.V. AND IF YOU WISH TO INFORM EUROCLEAR FRANCE OF YOUR VOTING INSTRUCTIONS.**

*This form must be received by your account holder or by your intermediary by 6 May 2005 at the latest (the record date).*

NAME, ADDRESS AND RESIDENCE OF THE UNDERSIGNED SHAREHOLDER (shareholder owning shares through Euroclear France)	
NUMBER OF SHARES OF AXALTO HOLDING N.V. FOR WHICH THE VOTING INSTRUCTIONS ARE GIVEN	
ACCOUNT NUMERO WITH THE ACCOUNT HOLDER OR INTERMEDIARY	
NAME AND ADDRESS OF THE ACCOUNT HOLDER	
CONTACT TELEPHONE NUMBER OF THE ACCOUNT HOLDER OR INTERMEDIARY (to be completed by your account holder or intermediary)	

The undersigned hereby requests Euroclear France to exercise the voting rights in respect of the shares mentioned above in accordance with the voting instructions of the undersigned and as regards the following items on the agenda of the Annual General Meeting of Shareholders.

**Item number 4 – Adoption of the 2004 Financial Statements**

In favour No. of shares	Against	Abstention
<input type="text"/>	<input type="text"/>	<input type="text"/>

**Item number 6a – Discharge of the Chief Executive Officer for the fulfilment of his duties during the past financial year**

In favour No. of shares	Against	Abstention
<input type="text"/>	<input type="text"/>	<input type="text"/>

**Item number 6b – Discharge of non-executive members of the Board for the fulfilment of their duties during the past financial year**

In favour No. of shares	Against	Abstention
<input type="text"/>	<input type="text"/>	<input type="text"/>

**Item number 8 – Adoption of Remuneration Policy for the Chief Executive officer**

In favour No. of shares	Against	Abstention
<input type="text"/>	<input type="text"/>	<input type="text"/>

**Item number 9 – Remuneration of the non-executive members of the Board**

In favour No. of shares	Against	Abstention
<input type="text"/>	<input type="text"/>	<input type="text"/>

**Item number 10 – Appointment of a new non-executive member of the Board**

In favour No. of shares	Against	Abstention
<input type="text"/>	<input type="text"/>	<input type="text"/>

**Item number 11 – Extension of the authorisation given to the Board to repurchase shares**

In favour                      Against                      Abstention  
No. of shares

**Item number 12 – Re-appointment of external auditor**

In favour                      Against                      Abstention  
No. of shares

The undersigned hereby undertakes to hold his/her shares on 6 May 2005 (the “record date”).

Executed at \_\_\_\_\_ on \_\_\_\_\_ 2005

\_\_\_\_\_  
Signature