

**AGENDA OF THE
COMBINED GENERAL MEETING
OF MAY 21, 2007 at 4:00 P.M.
Palais des Congrès – 2, place de la Porte Maillot 75017 PARIS**

RESOLUTIONS WITHIN THE COMPETENCE OF THE ORDINARY GENERAL MEETING

- Management report of the Board of Directors.
- Reports of the Statutory Auditors on the financial statements for the financial year ended December 31, 2006.
- Special report of the Statutory Auditors on the agreements referred to in Article L. 225-38 of the French Commercial Code.
- Approval of the statutory financial statements for the financial year.
Final discharge to directors.
- Approval of the consolidated financial statements for the financial year.
Final discharge to directors.
- Allocation of the results.
- Approval of the agreements referred to in Article L. 225-38 of the French Commercial Code.
- Authorization to be granted to the Board of Directors to purchase, retain or transfer France Telecom shares
- Appointment of a director.

RESOLUTIONS WITHIN THE COMPETENCE OF THE EXTRAORDINARY GENERAL MEETING

- Board of Directors' report.
- Statutory Auditors' report.
- Amendment of Article 21 of the by-laws in order to bring it into conformity with the decree no. 2007-431 of March 25, 2007.
- Delegation of authority to the Board of Directors to issue ordinary shares of the Company and securities giving access to ordinary shares of the Company or of one of its subsidiaries, with preferential subscription rights of the shareholders.
- Delegation of authority to the Board Directors to issue ordinary shares of the Company and securities giving access to the ordinary shares of the Company or of one of its subsidiaries, without preferential subscription rights of the shareholders.
- Authorization granted to the Board of Directors in the event of the issuance, without preferential subscription rights of shareholders, of ordinary shares or securities giving access to ordinary shares, to determine the issuance price in accordance with the terms and conditions determined by the general meeting.

*This translation has been prepared for the convenience of English-speaking readers.
The original French version alone is binding.*

- Authorization granted to the Board of Directors in the event of a capital increase with or without preferential subscription rights for shareholders, to increase the number of securities to be issued.
- Delegation of authority to the Board of Directors to issue ordinary shares and securities giving access to ordinary shares, in the event of a public exchange offer initiated by the Company.
- Delegation of powers to the Board of Directors to issue ordinary shares and securities giving access to ordinary shares, in consideration for contributions in kind granted to the Company and comprised of equity securities or securities giving access to share capital.
- Delegation of authority to the Board of Directors to issue ordinary shares, as a result of the issuance by the Company's subsidiaries of securities giving access to ordinary shares of the Company.
- Delegation of powers to the Board of Directors to issue the shares reserved for persons signing a liquidity contract with the Company in their capacity as holders of shares or stock options of the firm Orange S.A.
- Delegation of powers to the Board of Directors to proceed with the free issuance of option-based liquidity instruments reserved for holders of stock options of Orange S.A and beneficiaries of a liquidity agreement.
- Overall limitation of the authorizations.
- Delegation of authority to the Board of Directors to issue securities giving right to the allocation of debt securities.
- Delegation of authority to the Board of Directors to increase the share capital of the Company by incorporation of reserves, profits or premiums.
- Authorization to the Board of Directors to issue stock subscription and/or purchase options of ordinary shares from the Company.
- Delegation of authority to the Board of Directors to proceed with capital increases reserved for members of the France Telecom group savings plan.
- Authorization to the Board of Directors to reduce the share capital through the cancellation of ordinary shares.
- Powers for formalities.