

RALLYE

Paris, 26 April 2011

NOTICE TO THE BONDS 3.25% APRIL 2003/JULY 2013 (ISIN CODE: FR0000473985)

In application of the provisions related to the Exchange Rights mentioned in the offering Circular dated 30 April 2003 filed with the Luxembourg Stock Exchange (“The Prospectus”), Rallye informs that the Exchange Right in respect of any Bonds delivered for exchange shall be satisfied by (i) the delivery to the relevant bondholder on the settlement Date (as defined in condition 4(d) of the Prospectus) of an amount in cash in Euro equal to the Cash Value (as defined in the Prospectus) of the bonds delivered for exchange and (ii) the delivery to such bondholder by the time required under condition 4(e) of the Prospectus of all amounts payable pursuant to condition 4(e) of the Prospectus.

This Notice will take effect on Thursday 28 April 2011.

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