

INFOVISTA S.A.



BOARD OF DIRECTORS' RULES AND PROCEDURE ADOPTED DECEMBER 15, 2006

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The Board of Directors of InfoVista S.A. has decided to set the main guidelines for our running in the form of rules of procedure.

The role of the Board of Directors

The Board of Directors sets the orientations for our activities and ensures that they are implemented. Notwithstanding powers expressly given to Shareholders' Meetings and within the limits of the Company's purpose, it appropriates all questions concerning our correct operation and rules by deliberation on all matters that concern it.

The Board of Directors is solely responsible for convening Shareholders' Meetings, drawing up the company and consolidated accounts and the annual management report, drawing up management planning documents and the corresponding reports, giving prior authorization for regulated agreements, co-opting directors, appointing and dismissing the Chairman of the Board of Directors, the CEO and *Directeur Général Délégué* and setting their respective remuneration, creating Board Committees and appointing their members as well as allocating directors' fees.

Committees

Three specific committees have been set up to help the Board of Directors carry out its missions: The Audit Committee, the Investment Committee and the Compensation Committee

Audit Committee

The Audit Committee meets at least four times a year. This committee is

responsible for providing advice to the Board of Directors on various missions, studies and control operations on financial and accounting matters (revue and control of accounts, revue of current expenses, recommendations on persons proposed for the office of independent auditor, etc.).

The Audit Committee may freely meet with our directors of finance outside the presence of Company executive officers and have regular discussions with independent auditors and other outside auditors outside the presence of Company management.

The Audit Committee has adopted a charter defining its role, responsibilities and rules of organization. This charter has been approved by the Audit Committee and the Board of Directors.

The Audit Committee must contain at least one financial expert, as defined under *item 16A of Form 20-F* in compliance with the *Securities and Exchange Act of 1934*.

Compensation Committee

The Compensation Committee meets at least four times a year and is responsible for making proposals to the Board of Directors on remunerating Company executives, employed or otherwise and on the conditions of grant of share subscription or share purchase options or any other profit sharing programs, to Company executives, employed or otherwise.

The Compensation Committee has adopted a charter defining its role, responsibilities and rules of organization. This charter has been approved by the Compensation Committee and the Board of Directors.

Investment Committee

The Investment Committee is responsible for giving its opinion on the Company's general investment policy, notably in terms of potential acquisitions, returns on investment and control procedures. The Investment Committee meets on an "ad-hoc" basis.

The Investment Committee has adopted a charter defining its role, responsibilities and rules of organization. This charter has been approved by the Investment Committee and the Board of Directors.

Assessment of the Board of Directors' performance

Once a year, the Board of Directors will devote an item on its agenda to the manner in which the Board of Directors and its Committees are run. The Board of Directors may be assisted by external consultants for this purpose.

Participation in Board Meetings by videoconference or telecommunications resources

The Chairman will ensure that video conference and telecommunications facilities for permanently relaying deliberations are made available to directors away on trips or who reside in provincial France or abroad, so that they can take part in board meetings.

Whenever the venue of the board meeting that has been convened is not the Company's registered office, the Chairman will take all measures required to

enable directors who have decided to attend the meeting to participate using the facilities described above.

Directors taking part by means of video conference or telecommunications facilities are considered to be present for calculating the quorum and any majorities required.

The characteristics of the videoconference or telecommunications facilities used must meet technical requirements guaranteeing their effective participation in the board meeting, whose deliberations must be relayed continuously and enable the directors concerned to be identified. These facilities must at least be able to transmit the participants' voices. Failing this, the directors concerned may not be considered as being present and, in the absence of a quorum, the meeting may have to be adjourned.

The attendance register for board meetings must mention, if needs be, that certain directors have taken part using videoconference or telecommunications facilities.

Board meeting minutes must indicate the names of directors taking part in the meeting by means of video conference or telecommunications facilities. Any possible technical incident concerning the videoconference or telecommunication system must also be mentioned if any such event perturbs the meeting.

The above measures are not applicable for taking the following decisions:

- Appointment, dismissal and remuneration of the Chairman of the Board of Directors.
- Appointment, dismissal and remuneration of the CEO and *Directeur Général Délégué*.
- Drawing up the inventory, annual accounts and the management report.
- Drawing up consolidated accounts and the Group management report.