

Draft Franklin
January 13, 2012
English translation
For information purposes

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**COMPLEMENTARY BOARD'S REPORT TO THE REGULAR
SHAREHOLDERS'S MEETING HELD EXTRAORDINARILY
ON FEBRUARY 8, 2012**

January 16, 2012

Dear Sirs,

Pursuant to the legal and statutory requirements, we have invited you to this regular Shareholders' meeting held extraordinarily in order to propose to you texts of resolutions aiming at:

- (i) deciding the ratification of the appointment of two new directors;
- (ii) deciding the special distribution of amounts deducted of the accounts "premium over par" and "*Report à nouveau*";
- (iii) defining the terms and conditions of payment of the aforementioned special distribution;
- (iv) making the necessary decisions in order to maintain the rights of the holders of bons de souscriptions et/ou d'acquisition d'actions remboursables (« **BSAAR** ») in connection with the aforesaid special distribution;
- (v) making the necessary decisions in order to maintain the rights of the holders of stock-options in connection with the aforesaid special distribution.

By letter dated of January 13, 2012, the company Project Metro Acquico, which holds 65.70% of the share capital of the Company, using the option granted by article L.225-105 of the French Commercial Code, requested the submission to the agenda of a text of resolution in order to meet the legal requirements of article L.232-10 of the French Commercial Code concerning the allocation of Company's profits to the legal reserve.

Allocation of profits to the legal reserve

We remind you that the mixed Shareholders' meeting of November 16, 2011 allocated the profits of the financial year ended on June 30, 2011 – amounting to 3,692,227 Euros – to the "*Report à Nouveau*" account which amounts thereafter to 3,692,227 Euros.

We propose to you, in accordance with the legal requirements provided by article L.232-10 of the French Commercial Code, to allocate the profits of the financial year ended on June 30, 2011, up to 5% - i.e. an amount of 184,611 Euros, to the legal reserve and acknowledge that the legal reserve will then amount to 189,553 Euros – after allocation – and that the "*Report à Nouveau*" account will amount to 3,507,616 Euros.

We ask you to fully authorize the Board - with the option to subdelegate to the general manager – to proceed to any and all necessary amendments and, more generally, complete all required formalities.

Finally, we ask you to acknowledge that, in the event that the text of resolution aforementioned was passed by the Shareholders' meeting, the third text of resolution (*Special distribution*) – as published in the BALO of January 4, 2012 – shall be consequently amended in order to provide for the “*Report à Nouveau*” account to amount to 2,354,013.41 Euros, and not to 2,538,624.41 Euros.

Finally, we ask you to pass the text of resolution aforementioned as first resolution.

The Board