

October 16th notice

IMPLEMENTATION OF THE SQUEEZE OUT PROCEDURE

CONCERNING THE SHARES OF THE COMPANY



AT THE INITIATIVE OF



(formerly CSLI Co. Ltd)

PRESENTED BY



ADVISED BY



The present notice, prepared by Systran International, is distributed in application of Article 237-16 III of the AMF's General Regulations and of Article 9 of AMF instruction no. 2006-07 dated 25 July 2006.

Amount of the compensation: €5.00 per Systran share
to which is added the attribution of the two price supplements per share as described in sections 2.4 and 3.2 of the information note which received AMF approval no. 14-235 on 27 May 2014

Company concerned: Systran, a public limited company with a board of directors and share capital of €4,148,814 divided into 8,297,628 shares, each with a par value of €0.50, of which the registered office is located at 5, rue Feydeau, 75002 Paris, France and which is registered at the Registry of Trade and Companies of Paris under the number 334 343 993 ("Systran" or the "Company"), of which the shares are admitted for trading in compartment C of the regulated Euronext market in Paris under ISIN code FR0004109197.

Initiator: Systran International (formerly named CSLI Co. Ltd), a company incorporated under South Korean law with share capital of 1,051,515,000 won (or approximately €736,530), of which the registered office is located at 5F. STX R&D Center, 163 Yangjaecheon-ro, Gangnam-gu, , Seoul, Republic of Korea and registered at the Trade Registry of Seoul under the number 110111-3170654 ("Systran International" or the "Initiator").

Terms for the squeeze out: Following the reopened public takeover bid (the "Offer") initiated by Systran International and concerning the shares of Systran at the unit price of €5.00 per share, the Initiator holds 7,221,955 Systran shares representing the same number of voting rights, or 87.04% of the capital and at least 86.33% of the voting rights of the Company. It is also specified that Systran holds 794,024 of its own shares, or 9.57% of its capital.

Consequently, the minority shareholders of the Company who did not contribute their Systran shares, either to the Offer or to the reopened offer, hold, at the close of the reopened Offer, 281,649 SYSTRAN shares representing at the most 349,933 voting rights, or 3.39% of the capital and at the most 4.18% of the voting rights of the Company.

In a letter dated 14 October 2014, Banque Degroof France SA, acting on behalf of Systran International, informed the AMF of the Initiator's decision to proceed, in accordance with its intention expressed under the terms of the Offer, with the implementation of a squeeze out (the "Squeeze Out") in order to have transferred to it the shares not contributed to the Offer, in consideration for a compensation payment equal to the Offer price, namely €5.00 per share, to which is

added the attribution of two rights to price supplements per share as provided for and described in sections 2.4 and 3.2 of the information note approved by the AMF under number 14-235 on 27 May 2014. It is specified that the self-held shares are not covered by the Squeeze Out.

The conditions set out in Articles L. 433-4 III of the Monetary and Financial Code, as well as in Articles 237-14 to 237-16 of the AMF's General Regulations have been fulfilled:

- the 281,649 Systran shares not contributed to the Offer by the minority shareholders – not taking into account the 794,024 self-held shares – represent, following the reopened Offer, 3.39% of the capital and at the most 4.18% of the voting rights of the Company;
- at the time of the filing of the draft Offer, Systran International informed the AMF that it reserved the option to request the implementation of the Squeeze Out once the Offer was completed and depending on its result;
- the Squeeze Out follows on from a public takeover bid subject to the "normal" procedure; furthermore, at the time of the verification of the conformity of the draft Offer, the AMF had available the valuation report by the presenting bank and the report by the independent expert which concluded that the price offered was equitable for the purposes of a squeeze out (cf. Decision & Information no. 214C0914 dated 27 May 2014);
- the Squeeze Out is subject to the same financial terms as the Offer, namely a compensation payment net of all expenses of €5.00 per Systran share, to which is added the attribution of the two above-mentioned rights to a price supplement per share.

The Squeeze Out will take place on 20 October 2014 and will cover the 281,649 Systran shares which were not contributed to the Offer by the minority shareholders.

The total amount of the compensation payments has already been paid by Systran International into a blocked account opened for this purpose with Banque Degroof France SA, the coordinating intermediary for the compensation transactions, from which the account-holding financial intermediaries must request the compensation payments corresponding to the securities held by their clients.

The funds corresponding to the compensation payments for Systran shares which are not claimed by custodian establishments on behalf of the owners will be retained by Banque Degroof France SA for a period of ten years with effect from the implementation of the Squeeze Out and deposited with the 'Caisse des Dépôts et Consignations' at the end of this period. At any time, these funds may be claimed by the owners, subject to the 30-year prescription period in favour of the State.

With the agreement of the AMF, Euronext Paris will publish the timetable for the implementation of the Squeeze Out and the date for withdrawal of the Systran shares from the Euronext Paris market.

The information note relating to the Offer and approved by the AMF on 27 May 2014 under the number 14-235 as well as the document containing the other information about the characteristics, in particular legal, financial and accounting, of Systran International, filed with the AMF on 28 May 2014, are available on the websites of Systran International (www.csli.co.kr) and of the AMF (www.amf-france.org) and may be obtained at no cost from Banque Degroof France SA, 44 rue de Lisbonne, 75008 Paris.

The note in response prepared by Systran and approved by the AMF on 27 May 2014 under the number 14-236, as well as the document containing the other information relating to the characteristics, particularly legal, financial and accounting of Systran, filed with the AMF on 28 May 2014, are available on the websites of Systran (www.systran.fr) and of the AMF (www.amf-france.org) and may be obtained at no cost from Systran, 5 rue Feydeau, 75002 Paris.

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