

Paris, 28 May 2009

Dear Sir, Madam,

Carmignac Gestion, an independent asset management company, is launching the first "Carmignac Gestion Photojournalism Award". Carmignac Gestion would in this way like to support photojournalists who are at the forefront for events through their work and stand up for the values of courage, independence, transparency and sharing.

Each year, a reportage subject that is directly linked to current events will be suggested to international, professional photojournalists. An independent panel of experts made up of image and information specialists will select a reportage project that will receive 50,000 Euros in support. This grant includes the execution of the reportage and the acquisition by Carmignac Gestion of 4 photographs chosen from the reportage.


Carmignac Gestion will also provide its full backing for the photojournalist to develop, promote and distribute the reportage. An exhibition will be organised within 12 months of the Prize being awarded and a monographic book presenting the award-winner's work will be published.

The world's future balance and stability hinge in particular on today's areas facing armed conflict. For this reason, the proposed subject for the 2009 Carmignac Gestion Photojournalism Award is:

The Gaza Strip

The photojournalists will be free to choose how to address this theme, and the angle to cover it from: political, economic, social or cultural.

Yours sincerely,


Edouard Carmignac

REGISTRATION PACK

CARMIGNAC GESTION PHOTOJOURNALISM AWARD

Application pack (to send in French or in English):

- At least 15 photographs from the same sequence or reportage, with captions, in paper format (24x30 cm; digital, ink-jet or silver print) and on CD (jpeg format, 300 DPI)
- A portfolio of 10 photographs representative of the photographer's work on different topics will be appreciated
- Curriculum vitae (contact details, training, past reportages, publications, exhibitions, internet website)
- Text presenting the project, explaining how the reportage would meet the criteria detailed below
- Duly completed copy of the enclosed registration form, which is also available online at www.carmignac.com

The reportage project will need to meet the following criteria:

- The photojournalist's commitment and the relevance of the subject within the framework of the award's values and the themes outlined,
- The originality of the work,
- The coherency of the reportage,
- Image processing.

Carmignac Gestion Photojournalism Award schedule:

- Deadline for submitting applications: 15 September 2009
- Panel of experts meeting: between 19 and 29 October 2009
- Delivery of the reportage: 2 April 2010

The completed pack is to be sent with the application form to the following address (mail only):

Prix Carmignac Gestion du Photojournalisme
67 rue de Seine - Paris 75006 - FRANCE

Any packs that have not been selected will be sent back after the panel of experts has met:

- Recorded delivery with delivery receipt for French regions
- DHL for outside of France
- For the Paris Region: several dates will be set so that candidates can come and collect their packs

For any further information concerning the Carmignac Gestion Photojournalism Award, you may send your information requests to: prix@carmignac.com

Application form

To be submitted with the registration pack

All the fields must be completed and typed out

Candidate photographer

Surname:

First name:

Address:

Tel:

Fax:

Email:

Representative (if relevant)

Surname:

First name:

Address:

Tel:

Fax:

Email:

Knowledge of the Carmignac Gestion Photojournalism Award

How did you find out about the Award?

- | | |
|---|---|
| <input type="checkbox"/> Press articles | <input type="checkbox"/> Professional photography magazines |
| <input type="checkbox"/> Written press | <input type="checkbox"/> Cultural events / organisations |
| <input type="checkbox"/> Internet (indicate the site) | <input type="checkbox"/> Other |

Undertakings by the candidate

I the undersigned (surname, first name)....., a
Candidate for the Carmignac Gestion Photojournalism Award:

- Agree to bear the risks linked to any possible damage to or loss of the photographs (indicate the exact number) which I have submitted for the Carmignac Gestion Photojournalism Award and which could be linked to any event occurring while the packs are sent and received and during the selection of the winner. I waive the right to make any

claims against the Carmignac Gestion Photojournalism Award or against the organizer of the Award.

Undertake to comply with each one of the terms of the partnership offered to the Award Winners by the Carmignac Gestion Photojournalism Award as described in the application request pack.

If selected as an Carmignac Gestion Photojournalism Award Winner for 2009, accept that the (indicate the exact number) photographs which I have submitted for the 2009 Carmignac Gestion Award may be presented and reproduced for a press conference.

Undertakings by the candidate's representative (as relevant)

I the undersigned (surname, first name), representing the candidate (surname, first name),

Declares being normally mandated by (surname, first name of the candidate) to represent him/her all along the different steps of the Carmignac Gestion Photojournalism Award.

Stands surety for the effective performance of the partnership described in the application request pack and to respect the undertakings that I have acknowledged, as well as for the compliance with each one of the terms of the partnership offered to the Award Winner by the Carmignac Gestion Photojournalism Award as described in the application request pack.

If selected as an Award Winner for 2009, accept that the (indicate the exact number) photographs which I have submitted for the 2009 Carmignac Gestion Photojournalism Award may be presented and reproduced for a press conference.

Agree that the candidate bears the risks linked to any possible damage to or loss of the photographs (indicate the exact number) which the candidate has submitted for the Carmignac Gestion Photojournalism Award and which could be linked to any event occurring while the packs are sent and received and during the selection of the winner. I consequently waive the right to make any claims against the Carmignac Gestion based on such events.

An agreement setting out the mutual commitments will be signed between the Award Winner or his/her representative and Carmignac Gestion. This will specify that a series, comprising between 60 and 90 photographs, selected from the award winning reportage, will be chosen by the Award Winner and Carmignac Gestion for the exhibition, the monographic book, the Carmignac Gestion Photojournalism Award internet site and the communications documents or any other form of promotion (press).

Number of photographs presented for the registration pack:
Date of sending to the Carmignac Gestion Photojournalism Award:

Signed in
On

Signed in
On

Candidate signature, preceded by the
handwritten statement in French “lu et
approuvé” (read and approved)

Representative signature (as relevant),
preceded by the handwritten statement in
French “lu et approuvé” (read and approved)

PRESENTATION OF CARMIGNAC GESTION

Founded in January 1989 by Edouard Carmignac, Carmignac Gestion is today one of the leading French players in its business: the management of financial assets.

The spirit of independence and the force of conviction animate the team of managers and analysts recruited with the four corners of the world.

This fundamental value ensures the freedom required for a successful and reknown portfolio management.

Carmignac Gestion's management is highly international, enabling it to capitalise on opportunities worldwide: 95% of equity assets are outside of France on close to 50 financial markets around the world.

Carmignac Gestion gives priority to long-term investment themes, with highly innovative features, characterised by lasting growth : emerging markets, commodities and innovative technologies

Main figures :

- French limited company (S.A.) with a capital of 15 million euros
- 350 million euros of share capital
- Capital fully owned by staff
- 20 billion euros in assets under management
- 126 employees
- 1 subsidiary in Luxembourg
- Two representative offices in Madrid and Milan