

## ALTEN

**French *société anonyme* with capital of 35 601 085,80 euros**  
**Registered Office: 40, avenue André Morizet – 92100 Boulogne-Billancourt**  
**348 607 417 R.C.S. Nanterre**

### **MINUTES OF THE COMBINED GENERAL MEETING OF 18 JUNE 2019**

In the year 2019,

On June 18,

At 10 am,

The shareholders of the company ALTEN, a French *société anonyme* with capital of €35 601 085,80 having its registered office at 40 avenue André Morizet, 92100 Boulogne Billancourt, met at a Combined General Meeting in the conference room at Espace Landowski, 28 avenue André Morizet, 92100 Boulogne-Billancourt, convened by the Board of Directors.

The preliminary notice of meeting was published in the "Official Bulletin of Legal Notices" on 10th May 2019. The notice of meeting was published in the "Official Bulletin of Legal Notices", May 29th 2019. The convening notice was published in the legal notices journal "Les Echos – Le Publicateur Légal" dated May 31st 2018.

The holders of registered shares were convened by letter, dated 29th May 2018.

An attendance list was drawn up, which was signed by each shareholder present when they entered the meeting, both on a personal basis or as a proxy.

The Meeting was chaired by Mr Simon Azoulay in his role as Chairman of the Board of Directors. Mr Gérald Attia and Mr Bruno Benoliel, having the largest number of votes and accepting this role, acted as vote tellers.

Mr Arnaud Flandé, Legal Director of the Alten Group, was appointed secretary.

Also attending the Meeting were Mr Vincent Frambourt, representing Grant Thornton and Mr Jean-Pierre Valensi, representing KPMG, Regular Statutory Auditors.

The Works Council, duly informed that the Meeting was to be held in accordance with the act of 15 May 2001 concerning new economic regulations, Madam Florence Guyot did attend to the session.

The attendance list indicates that the shareholders present, represented or who voted by post hold 25 160 677 shares, to which are attached 30 320 721 votes, or more than one fifth and one quarter of the 33 440 277 shares with voting rights. It is also stated that 383 shareholders owning 19 757 106 shares, to which 19 757 581 votes are attached, voted by post.

According to Article L. 233-14 of French Commercial Code, the « Société Générale pour les Technologies et l'Ingénierie » is deprived of its voting rights up to 345 680 voting rights in Extraordinary meeting, corresponding to the voting rights exceeding the threshold that was declared with delay.

Accordingly, 345 680 shares theoretically holding double voting rights, will only carry single voting rights in Extraordinary meeting.

The quorums of one fifth and one quarter required by law to rule in the ordinary and extraordinary form, as applicable, were met for each resolution, including after taking exclusions from participation into account.

The Chairman declared that the General Meeting was duly established and could therefore validly deliberate.

The Chairman laid upon the table and provided to the shareholders:

- a copy of the company's articles of association;
- the copies of the "Official Bulletin of Legal Notices" containing the convening notice;
- a copy of the legal notices journal containing the convening notice;
- a copy of the convening letter sent to each registered shareholder;
- the copies of the convening letters sent by recorded delivery to the statutory auditors, accompanied by acknowledgements of receipt;
- the copy of the letter notifying the works council representatives of the Meeting;
- the attendance list;
- the voting by post form or voting by proxy forms;
- the annual financial statements for the financial year ended 31 December 2018;
- the consolidated financial statements for the financial year ended 31 December 2018;
- Registration Document including the management and group management report prepared by the Board of Directors and its appendices and the consolidated non-financial performance statement ;
- the report by the independent third-party body on the consolidated non-financial performance statement appearing in the management report;
- the report by the board to the Extraordinary General Meeting laying out the extraordinary draft resolutions;
- the additional report prepared by the board of September 20<sup>th</sup> 2018 following the execution of the delegation of authority granted by the Combined General Meeting of June 22<sup>th</sup> 2017;
- the special report on free allotment of shares;
- the report on corporate governance including in the Reference Document;
- the Statutory Auditors' report concerning agreements and commitments regulated by article L. 225-38 of the French Commercial Code;
- the Statutory Auditors' report on the annual financial statements for the financial year ended 31 December 2018;
- the Statutory Auditors' report on the consolidated financial statements for the financial year ended 31 December 2018;
- the text of draft resolutions.

The Chairman declared that the shareholders and the members of the Works Council had the ability to exercise, prior to the meeting, their right to information, in accordance with the provisions of the French Commercial Code. All of the documents provided to them were laid upon the table.

The Works Council did not formulate any observation on the company's financial and social position.

The Chairman then gave a reminder of the agenda:

**ORDINARY:**

1. Approval of the financial statements for the financial year ended 31 December 2018 - Approval of nontax-deductible expenses and charges;
2. Approval of the consolidated financial statements for the financial year ended 31 December 2018;
3. Allocation of earnings and determination of the dividend;
4. Statutory Auditors' special report on regulated agreements and commitments - Observation of the absence of new agreements;
5. Renewal of the term of office of Emily AZOULAY as Director;
6. Approval of the fixed, variable and exceptional components making up the total compensation and benefits in kind paid or awarded to Simon AZOULAY, Chairman and CEO, for the last financial year;
7. Approval of the fixed, variable and exceptional components making up the total compensation and benefits in kind or awarded to Gérald ATTIA, Deputy CEO, for the last financial year;
8. Approval of the fixed, variable and exceptional components making up the total compensation and benefits in kind paid or awarded to Pierre Marcel, Deputy CEO, for the last financial year;
9. Approval of the principles and criteria for the determination, distribution and allocation of the fixed, variable and exceptional components of the total compensation package and benefits in kind allocated to the Chairman and Chief Executive Officer;
10. Approval of the principles and criteria for the determination, distribution and allocation of the fixed, variable and exceptional components of the total compensation package and benefits in kind allocated to the Deputy Chief Executive Officers;
11. Authorisation to be given to the Board of Directors to allow the Company to repurchase its own shares as provided for by Article L. 225-209 of the French Commercial Code, duration of authorisation, purposes, conditions, ceiling, and suspension during public offers.

**EXTRAORDINARY:**

12. Authorisation to be given to the Board of Directors to cancel the shares repurchased by the Company as provided for by Article L. 225-209 of the French Commercial Code, duration of the authorisation and ceiling;
13. Delegation of authority to the Board of Directors to increase the share capital through the capitalisation of reserves, earnings and/or premiums, duration of the authorisation, maximum nominal amount of the capital increase, handling of fractional shares, and suspension during public offers;
14. Delegation of authority to the Board of Directors to issue ordinary shares conferring a right, if applicable, to ordinary shares or the allotment of debt securities (in the Company or a company of the Group) and/or securities granting access to ordinary shares (in the Company or a company of the Group) with preferential subscription rights, duration of the delegation, maximum nominal amount of the capital increase, ability to offer unsubscribed shares to the public, and suspension during public offers;
15. Delegation of authority to the Board of Directors to issue ordinary shares conferring a right, if applicable, to ordinary shares or the allotment of debt securities (in the Company or a company of the Group) and/or securities (excluding debt securities) granting access to ordinary shares (in the Company or a company of the Group), with cancellation of preferential subscription rights and a mandatory priority period, via a public offer and/or as payment for securities as part of a public exchange offer, duration of the delegation, maximum nominal amount of the capital increase, issue price, ability to limit the issue to the amount of subscriptions or distribute unsubscribed shares, and suspension during public offers;
16. Delegation of authority to the Board of Directors to issue debt securities conferring a right to ordinary shares to be issued (in the Company or a company of the Group), with cancellation of preferential subscription rights, via a public offer, duration of the delegation, maximum nominal

- amount of the capital increase, issue price, ability to limit the issue to the amount of subscriptions or distribute unsubscribed securities, and suspension during public offers;
17. Delegation of authority to the Board of Directors to issue ordinary shares granting access, if applicable, to ordinary shares or the allotment of debt securities (in the Company or a company of the Group) and/or securities (excluding debt securities) conferring a right to ordinary shares (in the Company or a company of the Group), with cancellation of preferential subscription rights, via a public offer within the meaning of Article L. 411-2 Section II of the French Monetary and Financial Code, duration of the delegation, maximum nominal amount of the capital increase, issue price, ability to limit the issue to the amount of subscriptions or distribute unsubscribed securities, and suspension during public offers;
  18. Delegation of authority to the Board of Directors to issue debt securities conferring a right to ordinary shares to be issued (in the Company or a company of the Group), with cancellation of preferential subscription rights, via a public offer within the meaning of Article L. 411-2 Section II of the French Monetary and Financial Code, duration of the delegation, maximum nominal amount of the capital increase, issue price, ability to limit the issue to the amount of subscriptions or distribute unsubscribed securities, and suspension during public offers;
  19. Authorisation, in the event of an issue with cancellation of preferential subscription rights, to set the issue price within the limit of 10% of the share capital per year, under the conditions determined by the Meeting, and suspension during public offers;
  20. Authorisation to increase the amount of the issues and suspension during public offers,
  21. Delegation of authority to the Board of Directors to increase the share capital by issuing ordinary shares and/or securities conferring a right to shares within the limit of 5% of the share capital, in consideration of contributions in kind consisting of shares or securities conferring a right to the capital, duration of the delegation, and suspension during public offers;
  22. Overall limit of delegation ceilings provided for under the 15th, 16th, 17th, 18th and 21st resolutions of this Meeting;
  23. Delegation to the Board of Directors of the authority to increase the capital by issuing ordinary shares and/or securities conferring a right to the capital with cancellation of preferential subscription rights, to the benefit of those belonging to a company savings plan, in accordance with Articles L. 3332-18 et seq. of the French Labour Code, duration of the delegation, maximum nominal amount of the capital increase, issue price, ability to allocate free shares in accordance with Article L. 3332-21 of the French Labour Code;
  24. Authorisation to be given to the Board of Directors to allocate bonus shares currently existing and/or to be issued to the salaried employees of the Company, affiliated companies or economic interest groups and/or certain corporate officers of companies or economic interest groups related to the Company, waiver by shareholders of their preferential subscription rights, duration of authorisation, ceiling, duration of vesting period, especially in the event of invalidity;
  25. Powers for formalities.

The Chairman, exempted by the shareholders from reading out the management report in full, as well as the report on corporate governance and special reports, presented a summary of the content of these documents.

The Statutory Auditors then read out their various reports.

Lastly, the floor was opened and the shareholders were invited to ask questions about the subjects included in the agenda.

A discussion was begun and the Chairman, who answered the shareholders' questions, provided all useful clarifications.

Lastly, as no one else requested the floor, the Chairman put the resolutions on the agenda to a vote, each in turn.

**ORDINARY:**

**First resolution - Approval of the annual financial statements for the financial year ended 31 December 2018 - Approval of non-tax deductible expenses and charges**

The General Meeting, having reviewed the reports of the Board of Directors, and the Statutory Auditors for the financial year ended 31 December 2018, approves, as presented, the annual financial statements closed at that date, showing a profit of €78,265,812.28.

The General Meeting specifically approves the expenses and charges referred to in Article 39-4 of the French General Tax Code, in the amount of €157,784, as well as the corresponding tax.

This resolution was adopted by a majority.  
(30 296 135 votes for, 25 329 votes against, 0 abstention)

**Second resolution - Approval of the consolidated financial statements for the financial year ended 31 December 2018**

The General Meeting, having reviewed the reports of the Board of Directors and the Statutory Auditors for the financial year ended 31 December 2018, approves, as presented, the consolidated financial statements closed at that date, showing a profit (Group share) of €157,868,970.

This resolution was adopted by a majority.  
(30 269 135 votes for, 52 329 votes against, 0 abstention)

**Third resolution - Allocation of earnings and determination of the dividend**

The General Meeting, on the proposal of the Board of Directors, resolves to proceed with the following allocation of earnings for the year ended 31 December 2018:

Source:

- net profit for the financial year: €78,265,812.28;
- retained earnings: €186,074,871.44;
- earnings to be allocated: €264,340,683.72.

Allocation:

- legal reserve: €115,152.97;
- dividends (33,825,747 ordinary shares): €33,825,747.00;
- dividends (2,750 preferred a shares and 1,961 preferred b shares): €2,355.50;
- other reserves: €230,397,428.25

The General Meeting notes that "Other Reserves" will therefore be increased from €39,145,175 to €269,542,603.25.

The General Meeting notes that the total gross dividend is set at €1 per ordinary share, €0.50 per Preferred A share and €0.50 per Preferred B share.

For individuals domiciled in France for tax purposes, the dividend is either subject to a single withholding tax on the gross dividend at the flat-rate of 12.8% (Article 200 A of the French General Tax Code) or,

for beneficiaries making the express, irrevocable and global request that the dividend be treated as income, it is taxed on a progressive scale, after notably applying a deduction of 40% (Articles 200 A, 13, and 158 of the French General Tax Code). Furthermore, the dividend is subject to social security contributions at the rate of 17.2%.

The ex-coupon date is set for 20 June 2019.

The dividends will be paid on 24 June 2019.

In the event of a change in the number of shares entitled to dividends from the 33,825,747 ordinary shares, 2,750 Preferred A shares and 1,961 Preferred B shares that comprise the share capital as at 1 April 2019, the total amount of dividends would be adjusted accordingly and the amount allocated to "Other Reserves" would be determined on the basis of dividends actually paid.

Pursuant to Article 243 bis of the French General Tax Code, the General Meeting notes that it has been reminded that the dividends and income distributions for the previous three financial years were the following:

Financial year	INCOME ELIGIBLE FOR THE ALLOWANCE		INCOME NOT ELIGIBLE FOR THE ALLOWANCE
	DIVIDENDS	OTHER DISTRIBUTIONS	
2015	€33,678,875* i.e. €1 per share		-
2016	€33,691,670* i.e. €1 per share		-
2017	€33,827,122*		-
	€33,825,747* i.e. €1 per ordinary share	€1,375 i.e. €0.50 per Preferred A share	

\*Including the dividend corresponding to the treasury shares not paid and allocated to retained earnings

This resolution was adopted by a majority.  
(30 321 343 votes for, 121 votes against, 0 abstention)

**Fourth resolution - Statutory Auditors' special report on regulated agreements and commitments - Observation of the absence of a new agreement**

The General Meeting, after having taken note of the special report of the statutory auditors mentioning the absence of any new agreement of the type referred to in Articles L. 225-38 of the French Commercial Code, merely takes note of the same.

This resolution was adopted by a majority.  
(30 316 777 votes for, 4 687 votes against, 0 abstention)

**Fifth resolution - Renewal of the term of office of Emily AZOULAY as Director**

The General Meeting resolves to renew the term as Director of Emily AZOULAY for a term of four years expiring at the end of the General Meeting called in 2023 to approve the financial statements for the previous financial year.

This resolution was adopted by a majority.  
(25 884 185 votes for, 4 437 279 votes against, 0 abstention)

**Sixth resolution - Approval of the fixed, variable and exceptional components making up the total compensation and benefits in kind paid or awarded to Simon AZOULAY, Chairman and CEO, for the last financial year**

The General Meeting, ruling in accordance with Article L. 225-100, paragraph II of the French Commercial Code, approves the fixed, variable and exceptional components making up the total compensation and benefits in kind paid or awarded to Simon AZOULAY, Chairman and CEO, for exercising his mandate in the past fiscal year, as presented in the 2018 Registration Document, paragraph 15.1.2.

This resolution was adopted by a majority.  
(25 032 453 votes for, 5 289 011 votes against, 0 abstention)

**Seventh resolution – Approval of the fixed, variable and exceptional components making up the total compensation and benefits in kind paid or awarded to Gérald ATTIA, Deputy CEO, for the last financial year**

The General Meeting, in accordance with Article L. 225-100 paragraph II of the French Commercial Code, approves the fixed, variable and exceptional components making up the total compensation and benefits in kind paid or awarded to Gérald ATTIA, Deputy CEO, for exercising his mandate in the past fiscal year, as presented in the 2018 Registration Document, paragraph 15.1.2.

This resolution was adopted by a majority.  
(30 106 826 votes for, 214 638 votes against, 0 abstention)

**Eighth resolution – Approval of the fixed, variable and exceptional components making up the total compensation and benefits in kind paid or awarded to Pierre MARCEL, Deputy CEO, for the last financial year**

The General Meeting, ruling in accordance with Article L. 225-100 paragraph II of the French Commercial Code, approves the fixed, variable and exceptional components making up the total compensation and benefits in kind paid or awarded to Mr. Pierre MARCEL, Deputy CEO, for the past fiscal year, as presented in the 2018 Registration Document, paragraph 15.1.2.

This resolution was adopted by a majority.  
(25 008 855 votes for, 5 312 609 votes against, 0 abstention)

**Ninth resolution – Approval of the principles and criteria for deciding, allocating and awarding the fixed, variable and exceptional components making up the total compensation and benefits in kind that may be awarded to the Chairman and Chief Executive Officer**

The General Meeting, ruling in accordance with Article L. 225-37-2 of the French Commercial Code, approves the principles and criteria for deciding, allocating and awarding the fixed, variable and exceptional components making up the total compensation and benefits in kind that may be awarded to the Chairman and Chief Executive Officer for exercising his mandate, as presented in the report provided for in the last paragraph of Article L. 225-37 of the French Commercial Code, presented in the 2018 Registration Document, paragraph 15.1.1.

This resolution was adopted by a majority.  
(24 266 249 votes for, 6 055 215 votes against, 0 abstention)

**Tenth resolution – Approval of the principles and criteria for deciding, allocating and awarding the fixed, variable and exceptional components making up the total compensation and benefits in kind that may be awarded to the Deputy Chief Executive Officers**

The General Meeting, ruling in accordance with Article L. 225-37-2 of the French Commercial Code, approves the principles and criteria for deciding, allocating and awarding the fixed, variable and exceptional components making up the total compensation and benefits in kind that may be awarded to the Deputy Chief Executive Officers, as presented in the report provided for in the last paragraph of Article L. 225-37 of the French Commercial Code, presented in the 2018 Registration Document, paragraph 15.1.1.

This resolution was adopted by a majority.  
(23 717 762 votes for, 6 603 702 votes against, 0 abstention)

**Eleventh resolution - Authorisation to be given to the Board of Directors to allow the Company to repurchase its own shares as provided for by Article L. 225-209 of the French Commercial Code, duration of the authorisation, purposes, conditions and ceiling**

The General Meeting, having taken note of the report of the Board of Directors, authorises the latter, for a period of eighteen months, in accordance with Articles L. 225-209 et seq. of the French Commercial Code, to proceed with the purchase of Company shares, on one or more occasions of its choosing, within the limit of 4% of the number of shares comprising the share capital, adjusted if necessary to take into account any capital increases or reductions made during the programme period.

This authorisation annuls the authorisation given to the Board of Directors by the General Meeting on 20 June 2018 in its fourteenth ordinary resolution.

Acquisitions may be made in order:

- to ensure a secondary market or the liquidity of ALTEN shares through a securities service provider via a liquidity contract in compliance with the regulations, it being specified that in this respect, the number of shares taken into account for the calculation of the above limit corresponds to the number of shares bought, less the number of shares sold;
- to retain the purchased shares for subsequent exchange or payment purposes in the event of any future external growth operations,
- to cover share option plans and/or free share allocation plans (or similar schemes) to Group employees and/or corporate officers as well as any shares allocated under company or Group savings plans (or similar schemes) with respect to company profit-sharing and/or any other form of allocating shares to the Group's employees and/or corporate officers;
- to cover securities conferring a right to the Company shares in accordance with regulations in force;
- To cancel any shares acquired pursuant to the authorization that was or will be granted by the Extraordinary General Meeting.

These share purchases may be made by any means, including by acquisition of blocks of shares, and at the times that the Board of Directors deems appropriate.

The Board of Directors may not, without prior authorisation by the General Meeting, avail itself of this authorisation during a public offer initiated by a third party for the shares of the Company until the end of the offer period.

The Company does not intend to use options or derivative instruments.



The purchase price is capped at €120 per share. In the event of a capital transaction, including the division or consolidation of shares or the allocation of bonus shares to shareholders, the aforementioned amount will be adjusted in the same proportions (multiplying coefficient equal to the ratio between the number of shares comprising the share capital before the transaction and the number of shares after the transaction).

The maximum transaction amount is set at €162,725,040.

The General Meeting grants all powers to the Board of Directors to proceed with these transactions, to determine the terms and conditions, to enter into any agreements, and to carry out all formalities.

This resolution was adopted by a majority.  
(30 318 338 votes for, 3 126 votes against, 0 abstention)

**Twelfth resolution - Authorisation to be given to the Board of Directors to cancel the shares repurchased by the Company as provided for by Article L. 225-209 of the French Commercial Code, duration of the authorisation and ceiling**

The General Meeting, noting the reports of the Board of Directors and the Statutory Auditors:

- 1) Grants authorisation to the Board of Directors to cancel, on its own decisions, in one or more tranches, within the limit of 10% of the share capital calculated on the day of the cancellation decision after deduction of any shares cancelled over the previous 24 months, the treasury shares held by the Company, or that it may come to hold following the purchases made within the scope of Article L. 225-209 of the French Commercial Code, and to reduce the share capital accordingly, in keeping with applicable legal and regulatory requirements;
- 2) Fixes the period of validity of this authorisation at twenty-four months from the date of this Meeting;
- 3) Grants to the Board of Directors all powers to complete the necessary transactions for such cancellations and the corresponding reductions of share capital, to amend the Articles of Association of the Company and to complete all required formalities.

This resolution was adopted by a majority.  
(29 975 654 votes for, 130 votes against, 0 abstention)

**Thirteenth resolution - Delegation of authority to the Board of Directors to increase the share capital through the capitalisation of reserves, earnings and/or premiums, duration of the authorisation, maximum nominal amount of the capital increase, handling of fractional shares, and suspension during public offers**

The General Meeting, convened under the quorum and majority conditions required for Ordinary General Meetings, and having taken note of the report of the Board of Directors and in accordance with the terms of Articles L. 225-129-2 and L. 225-130 of the French Commercial Code:

- 1) Delegates to the Board of Directors, its authority to increase the Company's share capital, on one or more occasions, at the times and in the manner that it shall determine, through the capitalisation of reserves, earnings and/or premiums or other amounts which may be capitalised, through the issue of shares and their free allocation, or through an increase in the par value of existing ordinary shares, or a combination of these two measures.

- 2) Resolves that in the event that the Board of Directors exercises this delegation, in accordance with Article L. 225-130 of the French Commercial Code, in the case of a capital increase through the free allocation of shares, the rights of the holders of fractional shares will not be transferable or saleable and that the corresponding capital securities will be sold; the sums deriving from the sale will be allocated to the holders of rights within the time frame provided for by regulations.
- 3) Sets the validity period of this delegation at 26 months from the date of this Meeting.
- 4) Decides that the amount of capital increase under this resolution shall not exceed 10% of the share capital at the date of this Meeting, excluding the nominal amount of the capital increase necessary to preserve, in accordance with the law and, where applicable, contractual stipulations providing for other terms of preservation, the rights of the holders of rights or securities giving access to the Company's share capital.  
This ceiling is independent from all other ceilings provided for under the other resolutions of this Meeting.
- 5) Resolves that the Board of Directors may not, without prior authorisation by the General Meeting, avail itself of this authorisation during a public offer initiated by a third party for the shares of the Company until the end of the offer period.
- 6) Confers full powers to the Board of Directors in order to implement this resolution and, generally, to undertake all measures and carry out all required formalities to complete each capital increase, to document its completion and make any corresponding amendment to the Articles of Association.
- 7) Notes that this delegation cancels any unused portion of any prior delegation to this effect.

This resolution was adopted by a majority.  
(29 975 714 votes for, 70 votes against, 0 abstention)

**Fourteenth resolution - Delegation of authority to the Board of Directors to issue ordinary shares conferring a right, if applicable, to ordinary shares or the allotment of debt securities (in the Company or a company of the Group) and/or securities granting access to ordinary shares (of the Company or a company of the Group) with preferential subscription rights, duration of the delegation, maximum nominal amount of the capital increase, ability to offer unsubscribed shares to the public, and suspension during public offers**

The General Meeting, having reviewed the report of the Board of Directors and the special report of the Statutory Auditors and in accordance with the French Commercial Code and in particular Articles L. 225-129-2, L. 228-92 and L. 225-132 et. seq.,

- 1) Delegates its authority to the Board of Directors to proceed with the issuance, on one or more occasions, in the proportions and at the times that it deems appropriate, on the French market and/or internationally, either in euros or in foreign currencies or in any other unit of account established with reference to a basket of currencies,
  - ordinary shares;
  - and/or ordinary shares entitling the holder to the allocation of additional ordinary shares or debt securities;
  - and/or securities conferring a right to the allocation of ordinary shares to be issued.

Pursuant to Article L. 228-93 of the French Commercial Code, the securities to be issued may confer access to ordinary shares to be issued by any company that directly or indirectly owns more than half of its share capital or in which it owns, directly or indirectly, more than half of the share capital.

- 2) Sets the validity period of this delegation at twenty-six months from the date of this Meeting.
- 3) Resolves to fix, as follows, the caps on the amount of authorised issuance in the event the Board of Directors avails itself of this delegation of authority:

The total amount of ordinary shares that may be issued under this delegation may not exceed 25% of the capital as of the date of this Meeting.

This ceiling will be increased, where applicable, by the nominal amount of the capital increase necessary to preserve, in accordance with the law and, if applicable, the contractual provisions providing for other terms of preservation, the rights of holders of securities conferring a right in the Company's share capital.

The nominal amount of the debt securities in the Company that may be issued pursuant to this authorisation may not exceed €1,150,000,000.

The aforementioned ceilings are independent from all other ceilings provided for under the other resolutions of this Meeting.

- 4) In the event that the Board of Directors avails itself of the delegation of authority within the framework of issuances referred to in 1) below:

a/ resolves that the issuance(s) of ordinary shares or securities conferring a right in the share capital will be reserved in priority for shareholders who may subscribe on an irreducible basis,

b/ resolves that, should subscriptions on an irreducible basis and, if relevant, on a reducible basis, fail to take up the entire issue referred to in 1), the Board of Directors may use the following options:

- cap the amount of the issue to the amount of the subscriptions, if necessary, within the limits provided by the regulations;
- freely distribute all or part of the unsubscribed shares;
- offer all or part of the unsubscribed shares to the public.

- 5) Decides that the issuance of warrants for the Company's shares may be made by subscription offers or by free allocation to the owners of existing shares, it being specified that the Board of Directors may decide that the rights of the holders of fractional shares will not be transferable and the corresponding securities shall be sold.
- 6) Resolves that the Board of Directors shall have, within the limits laid down above, the necessary powers to establish the conditions of the issue or issues and determine the issue price, where applicable, record the capital increases resulting therefrom, make the correlative change to the Articles of Association, allocate, on its own initiative, the costs of capital increases to the amount of the related premiums and deduct from this amount the sums required to bring the legal reserve to one-tenth of the new capital after each increase and, generally, to take all necessary measures.
- 7) Resolves that the Board of Directors may not, without prior authorisation by the General Meeting, avail itself of this authorisation during a public offer initiated by a third party for the shares of the Company until the end of the offer period.
- 8) Notes that this delegation cancels any unused portion of any prior delegation to this effect.

This resolution was adopted by a majority.  
(29 823 523 votes for, 152 261 votes against, 0 abstention)

**Fifteenth resolution - Delegation of authority to the Board of Directors to issue ordinary shares conferring a right, if applicable, to ordinary shares or the allotment of debt securities (in the Company or a company of the Group) and/or securities (excluding debt securities) granting access to ordinary shares (in the Company or a company of the Group), with cancellation of preferential subscription rights and a mandatory priority period, via a public offer and/or as payment for securities as part of a public exchange offer, duration of the delegation, maximum nominal amount of the capital increase, issue price, ability to limit the issue to the amount of subscriptions or distribute unsubscribed shares, and suspension during public offers**

The General Meeting, having reviewed the report of the Board of Directors and the special report of the Statutory Auditors and in accordance with the French Commercial Code and in particular Articles L. 225-129-2, L. 225-136, L. 225-148 and L. 228-92:

- 1) Delegates its authority to the Board of Directors to proceed with the issuance, on one or more occasions, in the proportions and at the times that it deems appropriate, on the French market and/or internationally, by a public offering either in euros or in foreign currencies or in any other unit of account established with reference to a basket of currencies:
  - ordinary shares;
  - and/or ordinary shares entitling the holder to the allocation of additional ordinary shares or debt securities;
  - and/or securities conferring a right to ordinary shares to be issued, with the understanding that these securities may not be debt securities.

These securities may be issued to remunerate securities contributed to the Company as part of a public exchange offer for securities meeting the conditions laid down by Article L. 225-148 of the French Commercial Code.

Pursuant to Article L. 228-93 of the French Commercial Code, the securities to be issued may confer access to ordinary shares to be issued by any company that directly or indirectly owns more than half of its share capital or in which it owns, directly or indirectly, more than half of the share capital.

- 2) Sets the validity period of this delegation at twenty-six months from the date of this Meeting.
- 3) The total amount of ordinary shares that may be issued under this delegation may not exceed 10% of the capital as of the date of this Meeting.

This ceiling will be increased, where applicable, by the nominal amount of the capital increase necessary to preserve, in accordance with the law and, if applicable, the contractual provisions providing for other terms of preservation, the rights of holders of securities conferring a right in the Company's share capital.

This amount is deducted from the ceiling of the nominal amount of the ordinary shares that may be issued, as set out in the 16th resolution, as well as the overall ceiling of the nominal amount of ordinary shares that may be issued, provided for in the 22rd resolution.

The nominal amount of the debt securities in the Company that may be issued pursuant to this authorisation may not exceed €460,000,000.

This amount is deducted from the ceiling of the nominal amount of debt securities provided for by the 16th resolution.

- 4) Resolves to cancel the preferential subscription rights of the ordinary shares and securities conferring a right to the equity and/or debt securities covered by this resolution and to provide, in

favour of the shareholders, a mandatory priority period of at least five trading days on the entire issue by public offering, which will be implemented by the Board of Directors in accordance with law.

- 5) Resolves that the sum received, or to be received, by the Company for each ordinary share issued pursuant to this authorisation, after taking into account, in case of issue of independent share warrants, the price of issuing such warrants, shall be at least equal to the minimum required by the legal and regulatory provisions in effect when the Board of Directors implements this delegation.
- 6) Resolves, in case of issue of securities used to remunerate securities tendered in a public exchange offer, that the Board of Directors shall have, as provided for in Article L. 225-148 of the French Commercial Code and within the limits set above, the authority to determine the list of securities tendered in the exchange, set the conditions of issue, the exchange ratio and, where applicable, the amount of the cash balance to be paid, and to determine the terms of issue.
- 7) Resolves that if the subscriptions fail to take up the entire issue under point 1/, the Board of Directors may use the following options:
  - cap the amount of the issue to the amount of the subscriptions, if necessary, within the limits provided by the regulations;
  - freely distribute all or part of the unsubscribed shares.
- 8) Resolves that the Board of Directors shall have, within the limits laid down above, the necessary powers in particular to establish the conditions of the issue or issues, where applicable, record the capital increases resulting therefrom, make the corresponding change to the Articles of Association, allocate, on its own initiative, the costs of capital increases to the amount of the related premiums and deduct from this amount the sums required to bring the legal reserve to one-tenth of the new capital after each increase and, generally, to take all necessary measures.
- 9) Resolves that the Board of Directors may not, without prior authorisation by the General Meeting, avail itself of this authorisation during a public offer initiated by a third party for the shares of the Company until the end of the offer period.
- 10) Notes that this delegation cancels any unused portion of any prior delegation to this effect.

This resolution was adopted by a majority.  
(29 640 684 votes for, 335 100 votes against, 0 abstention)

**Sixteenth resolution - Delegation of authority to the Board of Directors to issue debt securities conferring a right to ordinary shares to be issued (in the Company or a company of the Group), with cancellation of preferential subscription rights, via a public offer, duration of the delegation, maximum nominal amount of the capital increase, issue price, ability to limit the issue to the amount of subscriptions or distribute unsubscribed securities, and suspension during public offers**

The General Meeting, having reviewed the report of the Board of Directors and the special report of the Statutory Auditors and in accordance with the French Commercial Code and in particular Articles L. 225-129-2, L. 225-136, L. 225-148 and L. 228-92:

- 1) Delegates its authority to the Board of Directors to proceed with the issuance, on one or more occasions, in the proportions and at the times that it deems appropriate, on the French market and/or internationally, by a public offering either in euros or in foreign currencies or in any other unit of

account established with reference to a basket of currencies, of debt securities conferring a right to ordinary shares to be issued.

Pursuant to Article L. 228-93 of the French Commercial Code, the securities to be issued may confer access to ordinary shares to be issued by any company that directly or indirectly owns more than half of its share capital or in which it owns, directly or indirectly, more than half of the share capital.

- 2) Sets the validity period of this delegation at twenty-six months from the date of this Meeting.
- 3) The total amount of ordinary shares that may be issued under this delegation may not exceed 10% of the capital as of the date of this Meeting.

This ceiling will be increased, where applicable, by the nominal amount of the capital increase necessary to preserve, in accordance with the law and, if applicable, the contractual provisions providing for other terms of preservation, the rights of holders of securities conferring a right in the Company's share capital.

This amount is deducted from the ceiling of the nominal amount of the ordinary shares that may be issued, as set out in the 15th resolution, as well as the overall ceiling of the nominal amount of ordinary shares that may be issued, provided for in the 22nd resolution.

The nominal amount of the debt securities in the Company that may be issued pursuant to this authorisation may not exceed €460,000,000.

This amount is deducted from the ceiling of the nominal amount of debt securities provided for by the 15th resolution.

- 4) Resolves to cancel the preferential subscription rights of the holders of debt securities conferring a right to ordinary shares to be issued covered by this resolution, while still leaving the Board of Directors the option to confer on shareholders a pre-emptive right, in accordance with the law.
- 5) Resolves that the sum received, or to be received, by the Company for each ordinary share issued pursuant to this authorisation, after taking into account, in case of issue of independent share warrants, the price of issuing such warrants, shall be at least equal to the minimum required by the legal and regulatory provisions in effect when the Board of Directors implements this delegation.
- 6) Resolves that if the subscriptions fail to take up the entire issue under point 1/, the Board of Directors may use the following options:
  - cap the amount of the issue to the amount of the subscriptions, if necessary, within the limits provided by the regulations;
  - freely distribute all or part of the unsubscribed shares.
- 7) Resolves that the Board of Directors shall have, within the limits laid down above, the necessary powers in particular to establish the conditions of the issue or issues, where applicable, record the capital increases resulting therefrom, make the corresponding change to the Articles of Association, allocate, on its own initiative, the costs of capital increases to the amount of the related premiums and deduct from this amount the sums required to bring the legal reserve to one-tenth of the new capital after each increase and, generally, to take all necessary measures.
- 8) Resolves that the Board of Directors may not, without prior authorisation by the General Meeting, avail itself of this authorisation during a public offer initiated by a third party for the shares of the Company until the end of the offer period.
- 9) Notes that this delegation cancels any unused portion of any prior delegation to this effect.

This resolution was adopted by a majority.  
(29 324 235 votes for, 651 549 votes against, 0 abstention)

**Seventeenth resolution - Delegation of authority to the Board of Directors to issue ordinary shares granting access, if applicable, to ordinary shares or the allotment of debt securities (in the Company or a company of the Group) and/or securities (excluding debt securities) conferring a right to ordinary shares (in the Company or a company of the Group), with cancellation of preferential subscription rights, via a public offer within the meaning of Article L. 411-2 Section II of the French Monetary and Financial Code, duration of the delegation, maximum nominal amount of the capital increase, issue price, ability to limit the issue to the amount of subscriptions or distribute unsubscribed securities, and suspension during public offers**

The General Meeting, having reviewed the report of the Board of Directors and the special report of the Statutory Auditors and in accordance with the French Commercial Code and in particular Articles L. 225-129-2, L. 225-136 and L. 228-92:

- 1) Delegates its authority to the Board of Directors to proceed with the issuance, on one or more occasions, in the proportions and at the times that it deems appropriate, on the French market and/or internationally, by a public offering coming under Article L. 411-2 Section II of the French Monetary and Financial Code, either in euros or in foreign currencies or in any other unit of account established with reference to a basket of currencies:
  - ordinary shares;
  - and/or ordinary shares entitling the holder to the allocation of additional ordinary shares or debt securities;
  - and/or securities conferring a right to ordinary shares to be issued, with the understanding that these securities may not be debt securities.

Pursuant to Article L. 228-93 of the French Commercial Code, the securities to be issued by the Company may confer access to ordinary shares to be issued by any company that directly or indirectly owns more than half of its share capital or in which it owns, directly or indirectly, more than half of the share capital.

- 2) Sets the validity period of this delegation at twenty-six months from the date of this Meeting.
- 3) The total amount of ordinary shares that may be issued under this delegation may not exceed 5% of the capital as of the date of this Meeting.

This ceiling will be increased, where applicable, by the nominal amount of the capital increase necessary to preserve, in accordance with the law and, if applicable, the contractual provisions providing for other terms of preservation, the rights of holders of securities conferring a right in the Company's share capital.

This amount is deducted from the ceiling of the nominal amount of the ordinary shares that may be issued, as set out in the 18th resolution, as well as the overall ceiling of the nominal amount of ordinary shares that may be issued, provided for in the 22nd resolution.

The nominal amount of the debt securities in the Company that may be issued pursuant to this authorisation may not exceed €230,000,000.

This amount is deducted from the ceiling of the nominal amount of debt securities provided for by the 18th resolution.

- 4) Resolves to cancel the preferential subscription rights of shareholders to the ordinary shares and securities conferring a right to the equity and/or debt securities covered by this resolution.
- 5) Resolves that the sum received, or to be received, by the Company for each ordinary share issued pursuant to this authorisation, after taking into account, in case of issue of independent share warrants, the price of issuing such warrants, shall be at least equal to the minimum required by the legal and regulatory provisions in effect when the Board of Directors implements this delegation.
- 6) Resolves that if the subscriptions fail to take up the entire issue under point 1/, the Board of Directors may use the following options:
  - cap the amount of the issue to the amount of the subscriptions, if necessary, within the limits provided by the regulations;
  - freely distribute all or part of the unsubscribed shares.
- 7) Resolves that the Board of Directors shall have, within the limits laid down above, the necessary powers in particular to establish the conditions of the issue or issues, where applicable, record the capital increases resulting therefrom, make the corresponding change to the Articles of Association, allocate, on its own initiative, the costs of capital increases to the amount of the related premiums and deduct from this amount the sums required to bring the legal reserve to one-tenth of the new capital after each increase and, generally, to take all necessary measures.
- 8) Resolves that the Board of Directors may not, without prior authorisation by the General Meeting, avail itself of this authorisation during a public offer initiated by a third party for the shares of the Company until the end of the offer period.
- 9) Notes that this delegation cancels any unused portion of any prior delegation to this effect.

This resolution was adopted by a majority.  
(28 926 731 votes for, 1 049 053 votes against, 0 abstention)

**Eighteenth resolution - Delegation of authority to the Board of Directors to issue debt securities conferring a right to ordinary shares to be issued (in the Company or a company of the Group), with cancellation of preferential subscription rights, via an offer within the meaning of Article L. 411-2 Section II of the French Monetary and Financial Code, duration of the delegation, maximum nominal amount of the capital increase, issue price, ability to limit the issue to the amount of subscriptions or distribute unsubscribed securities, and suspension during public offers**

The General Meeting, having reviewed the report of the Board of Directors and the special report of the Statutory Auditors and in accordance with the French Commercial Code and in particular Articles L. 225-129-2, L. 225-136 and L. 228-92:

- 1) Delegates its authority to the Board of Directors to proceed with the issuance, on one or more occasions, in the proportions and at the times that it deems appropriate, on the French market and/or internationally, by a public offering within the meaning of Article L. 411-2 of the French Monetary and Financial Code, either in euros or in foreign currencies or in any other unit of account established with reference to a basket of currencies, debt securities conferring a right to ordinary shares to be issued.

Pursuant to Article L. 228-93 of the French Commercial Code, the securities to be issued by the Company may confer access to ordinary shares to be issued by any company that directly or indirectly owns more than half of its share capital or in which it owns, directly or indirectly, more than half of the share capital.



- 2) Sets the validity period of this delegation at twenty-six months from the date of this Meeting.
- 3) The total amount of ordinary shares that may be issued under this delegation may not exceed 5% of the capital as of the date of this Meeting.

This ceiling will be increased, where applicable, by the nominal amount of the capital increase necessary to preserve, in accordance with the law and, if applicable, the contractual provisions providing for other terms of preservation, the rights of holders of securities conferring a right in the Company's share capital.

This amount is deducted from the ceiling of the nominal amount of the ordinary shares that may be issued, as set out in the 17th resolution, as well as the overall ceiling of the nominal amount of ordinary shares that may be issued, provided for in the 22nd resolution.

The nominal amount of the debt securities in the Company that may be issued pursuant to this authorisation may not exceed €230,000,000.

This amount is deducted from the ceiling of the nominal amount of debt securities provided for by the 17th resolution.

- 4) Resolves to cancel the preferential subscription rights of shareholders to debt securities conferring a right to ordinary shares to be issued covered by this resolution.
- 5) Resolves that the sum received, or to be received, by the Company for each ordinary share issued pursuant to this authorisation, after taking into account, in case of issue of independent share warrants, the price of issuing such warrants, shall be at least equal to the minimum required by the legal and regulatory provisions in effect when the Board of Directors implements this delegation.
- 6) Resolves that if the subscriptions fail to take up the entire issue under point 1/, the Board of Directors may use the following options:
  - cap the amount of the issue to the amount of the subscriptions, if necessary, within the limits provided by the regulations;
  - freely distribute all or part of the unsubscribed shares.
- 7) Resolves that the Board of Directors shall have, within the limits laid down above, the necessary powers in particular to establish the conditions of the issue or issues, where applicable, record the capital increases resulting therefrom, make the corresponding change to the Articles of Association, allocate, on its own initiative, the costs of capital increases to the amount of the related premiums and deduct from this amount the sums required to bring the legal reserve to one-tenth of the new capital after each increase and, generally, to take all necessary measures.
- 8) Resolves that the Board of Directors may not, without prior authorisation by the General Meeting, avail itself of this authorisation during a public offer initiated by a third party for the shares of the Company until the end of the offer period.
- 9) Notes that this delegation cancels any unused portion of any prior delegation to this effect.

This resolution was adopted by a majority.  
(28 926 951 votes for, 1 048 833 votes against, 0 abstention)

**Nineteenth resolution - Authorisation, in the event of an issue with cancellation of preferential subscription rights, to set the issue price within the limit of 10% of the share capital per year, under the conditions determined by the Meeting, and suspension during public offers**

The General Meeting, having taken note of the report of the Board of Directors and the special report of the Statutory Auditors and in accordance with Article L. 225-136-1, paragraph 2 of the French Commercial Code:

- 1) Authorises the Board of Directors, which resolves to issue ordinary shares or securities conferring a right to the share capital under the 15th, 16th, 17th and 18th resolutions, to derogate, within the limit of 10% of the share capital per year, from the conditions for setting the price as provided by the aforementioned resolutions and to set the issue price of the equivalent equity securities to be issued as follows:  
The issue price of the equity securities to be issued immediately or subsequently may not be below the average of five consecutive listed prices for the share chosen from the last thirty trading days preceding the setting of the issue price, less a maximum possible discount of 5%.
- 2) Resolves that the Board of Directors may not, without prior authorisation by the General Meeting, avail itself of this authorisation during a public offer initiated by a third party for the shares of the Company until the end of the offer period.

This resolution was adopted by a majority.  
(28 858 461 votes for, 1 117 313 votes against, 10 abstentions)

**Twentieth resolution - Authorisation to increase the amount of the issues and suspension during public offers**

The General Meeting, after having taken note of the report of the Board of Directors:

- 1) Resolves that for each issue of ordinary shares or securities conferring a right to the share capital decided pursuant to the 14th to 18th resolutions, the number of shares to be issued may be increased in accordance with the conditions provided for in Articles L. 225-135-1 and R. 225-118 of the French Commercial Code and within the limit of the ceilings set by the Meeting.
- 2) Resolves that the Board of Directors may not, without prior authorisation by the General Meeting, avail itself of this authorisation during a public offer initiated by a third party for the shares of the Company until the end of the offer period.

This resolution was adopted by a majority.  
(28 525 756 votes for, 1 450 028 votes against, 0 abstention)

**Twenty-first resolution - Delegation of authority to the Board of Directors to increase the share capital by issuing ordinary shares and/or securities conferring a right to the capital within the limit of 5% of the share capital, in consideration of contributions in kind consisting of shares or securities conferring a right to the capital, duration of the delegation, and suspension during public offers**

The General Meeting, having considered the reports of the Board of Directors and the of the Statutory Auditors, acting pursuant to Articles L. 225-147 and L. 228- 92 of the French Commercial Code:

- 1) Authorises the Board of Directors, on the basis of the Contribution Auditor's report, to issue ordinary shares or securities conferring a right to ordinary shares in consideration of contributions in kind tendered to the Company and comprising equity securities or securities conferring a right to capital when the provisions of Article L. 225-148 of the French Commercial Code are not applicable.
- 2) Sets the validity period of this delegation at twenty-six months from the date of this Meeting.
- 3) Resolves that the aggregate nominal amount of ordinary shares that may be issued under this delegation may not exceed 5% of the share capital on the date of this Meeting, without taking into account the nominal value of the capital increases necessary to preserve, in accordance with the law and, if applicable, contractual provisions providing for other terms of preservation, the rights of holders of rights or securities conferring access to the Company's share capital.

This ceiling is deducted from the overall ceiling of the nominal amount of the shares that may be issued, as provided by the 22nd resolution.

- 4) Delegates full powers to the Board of Directors to approve the valuation of contributions, to decide on resulting capital increases, to note completion, to record the capital increases resulting therefrom, to allocate the costs and fees of capital increases, where applicable, to the amount of the contribution premiums and deduct from this amount the sums required to bring the legal reserve to one-tenth of the new capital after each increase, to make the corresponding changes to the Articles of Association and generally, to take all necessary measures.
- 5) Resolves that the Board of Directors may not, without prior authorisation by the General Meeting, avail itself of this authorisation during a public offer initiated by a third party for the shares of the Company until the end of the offer period.
- 6) Notes that this delegation cancels any unused portion of any prior delegation to this effect.

This resolution was adopted by a majority.  
(28 215 634 votes for, 760 150 votes against, 0 abstention)

#### **Twenty-second resolution - Overall limit of delegation ceilings provided for under the 15th, 16th, 17th, 18th and 21st resolutions of this Meeting**

The General Meeting, having reviewed the report of the Board of Directors, resolves to set the total nominal amount of the shares that may be issued, immediately or in the future, pursuant to the 15th, 16th, 17th, 18th and 21st resolutions of this Meeting at 10% of the share capital at the date of this General Meeting, it being specified that this amount will be increased, if necessary, by the nominal value of the capital increases necessary to preserve, in accordance with the law and, if applicable, contractual provisions providing for other terms of preservation, the rights of holders of securities conferring a right to the Company's share capital.

This resolution was adopted by a majority.  
(29 975 344 votes for, 440 votes against, 0 abstention)

**Twenty-third resolution - Delegation to the Board of Directors of the authority to increase the capital by issuing ordinary shares and/or securities conferring a right to the capital with cancellation of preferential subscription rights, in favour of members of a company savings plan, in accordance with Articles L. 3332-18 et seq. of the French Labour Code, duration of the**

**delegation, maximum nominal amount of the capital increase, issue price, ability to allocate free shares in accordance with Article L. 3332-21 of the French Labour Code**

The General Meeting, having considered the report of the Board of Directors and the special report of the Statutory Auditors, acting pursuant to Articles L. 225-129-6, L. 225-138-1 and L. 228-92 of the French Commercial Code and L. 3332-18 et seq. of the French Labour Code:

- 1) Delegates its authority to the Board of Directors to increase, if it deems appropriate, on its own decisions, the share capital on one or more occasions by issuing ordinary shares or securities conferring a right to equity securities to be issued in the Company in favour of members of one or more Company or Group savings plans established by the Company and/or the French or foreign companies associated therewith under the terms of Article L. 225-180 of the French Commercial Code and Article L. 3344-1 of the French Labour Code.
- 2) Cancels in favour of these persons the preferential subscription rights to the shares that may be issued pursuant to this delegation.
- 3) Sets the period of validity of this delegation at twenty-six months from the date of this Meeting.
- 4) Limits the maximum nominal amount of the increases that may be carried out under this delegation to 2% of the share capital existing at the time of the decision of the Board of Directors to undertake this increase, this amount being independent of any other ceiling provided for capital increase delegations. This amount will be increased, where applicable, by the nominal amount of the capital increase necessary to preserve, in accordance with the law and, if applicable, the contractual provisions providing for other terms of preservation, the rights of holders of securities conferring a right in the Company's share capital.
- 5) Resolves that the price of shares to be issued pursuant to 1/ of this delegation, may not be lower, by more than 20%, or 30% when the lock-up period stipulated by the plan pursuant to Articles L. 3332-25 and L. 3332-26 of the French Labour Code is greater than or equal to ten years (or any other maximum percentage provided for by the laws in force at the time that the price is set), than the average of the opening prices of the share during the 20 trading days preceding the decision to set the opening date of the subscription, nor higher than that average.
- 6) Resolves, pursuant to Article L. 3332-21 of the French Labour Code, that the Board of Directors may allocate to the beneficiaries defined in the first paragraph above, free of charge, the shares to be issued or already issued or other securities conferring a right to the Company's share capital to be issued or already issued, under (i) the contribution that can be paid as part of company or group savings plan payments and/or (ii) where appropriate, the discount.
- 7) Notes that this delegation cancels any unused portion of any prior delegation to this effect.

The Board of Directors may or may not implement this authorisation, taking all measures and completing all necessary formalities.

This resolution was adopted by a majority.  
(29 901 125 votes for, 74 659 votes against, 0 abstention)

**Twenty-fourth resolution - Authorisation to be given to the Board of Directors to allocate bonus shares currently existing and/or to be issued to the salaried employees of the Company, affiliated companies or economic interest groups and/or certain corporate officers of companies or economic interest groups related to the Company, waiver by shareholders preferential**

**subscription rights, duration of authorisation, ceiling, duration of vesting period, especially in the event of invalidity**

The General Meeting, having taken note of the Board of Directors report and the Special Report of the Statutory Auditors, authorises the Board of Directors to allocate, on one or more occasions, ordinary shares currently existing or to be issued in accordance with Articles L. 225-197-1 and L. 225-197-2 of the French Commercial Code to:

- salaried employees of the Company or companies and economic interest groups directly or indirectly affiliated to it, as defined under Article L. 225-197-2 of the French Commercial Code;
- and/or Corporate Officers of companies or economic interest groups that are directly or indirectly related to the Company, as defined under Article L. 225-197-2 of the French Commercial Code and who fulfil the conditions set out under Article L. 225-197-1 of the French Commercial Code (it being specified that the Corporate Officers of the Company are excluded).

The total number of bonus shares granted pursuant to the present authorisation may not exceed 150,000 shares, representing 0.44% of the share capital as of the date of this General Meeting.

The allocation of shares to beneficiaries will be definitive at the end of a vesting period of four years and shall not be subject to a lock-up period.

The definitive allocation may exceptionally take place before the end of the vesting period if the beneficiary is recognised as having a disability that corresponds to the second and third categories set forth in Article L. 341-4 of the French Social Security Code.

The vesting of shares is subject to continued employment within the Company and performance conditions. These performance conditions are set by the Board of Directors upon recommendation of the Remuneration and Nomination Committee, and are based on:

- three quantitative criteria defined with respect to the following financial aggregates:
- organic growth in consolidated revenue,
- consolidated operating margin,
- consolidated free-cash flow;
- performance conditions are also based on a set of qualitative criteria that take into account Corporate Social and Environmental Responsibility and Quality.

Full powers are granted to Board of Directors in order to:

- set the allocation conditions and, if applicable, criteria and the conditions of performance of the shares;
- determine the identity of the beneficiaries as well as the number of shares granted to each of them;
- if applicable:
- ensure the existence of sufficient reserves and, at the time of each allocation, transfer to a reserve account the sums required to issue the new shares to be granted,
- decide (at the appropriate time) on the capital increase(s) to be carried out by incorporation of reserves, by additional paid-in capital or by issue premiums of the new shares to be freely allocated,
- carry out the share acquisitions required within the framework of the share buyback programme and allocate them to the stock attribution plan,
- determine the impact on beneficiaries' rights of any transactions that modify the capital or are likely to affect the value of the shares allocated and carried out during the vesting period, and consequently, modify or adjust, if necessary, the number of shares awarded in order to preserve the beneficiaries' rights,

- and, generally, in accordance with the legislation in force undertake everything that is required in order to implement this authorisation.

This authorisation automatically implies the shareholders' waiver of their preferential subscription rights to new shares issued through incorporation of reserves, additional paid-in capital and profits.

It is given for a period of thirty-eight months as from the date of this Meeting.

Where applicable, it supersedes any previous approval having the same purpose for the unused portion.

This resolution was adopted by a majority.  
(29 795 182 votes for, 180 602 votes against, 0 abstention)

#### **Twenty-fifth resolution - Powers for formalities**

The General Meeting gives full powers to the bearer of an original, a copy, or an excerpt of these minutes to carry out any and all filing and registration formalities required by law.

This resolution was adopted by a majority.  
(29 975 704 for, 80 votes against, 0 abstention)

There being no further business to conduct, the meeting was terminated.

On the basis of the above, these minutes were drawn up, read and signed by the members of the Board Committee.

The Chairman

The Vote Tellers

The Secretary