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SRP GROUPE

French *société anonyme* with a Board of Directors  
with registered capital of €1 367 658,76

Registered office: 1 rue des Blés ZAC Montjoie 93212 La Plaine Saint-Denis Cedex  
524 055 613 RCS Bobigny

**CONVENING NOTICE (AVIS DE CONVOCATION)**

**integrating a correction notice to the notice of meeting published in the *Bulletin des Annonces  
Légales et Obligatoires* (Balo) dated May 19, 2017, (no.60)**

SRP Groupe's shareholders are invited to attend an ordinary and extraordinary shareholders' meeting on June 26, 2017 at 10.00 a.m. at Docks de Paris, Business Center, Groupe Eurosites, 50 Avenue du Président Wilson, 93210 Saint-Denis, to deliberate on the following agenda:

**Agenda**

***Agenda for the ordinary shareholders' meeting:***

1. Approval of the unconsolidated financial statements for the 2016 fiscal year
2. Approval of the consolidated financial statements for the 2016 fiscal year
3. Allocation of earnings for the 2016 fiscal year
4. Renewal of Mr. Olivier Marcheteau's term of office as director
5. Ratification of the appointment of Ms. Marie-Estelle Taudou Miquelard as director
6. Renewal of Ms. Marie-Estelle Taudou Miquelard's term of office as director
7. Ratification of the appointment of Ms. Luciana Lixandru as director
8. Nomination of Mr. Alexandre Nodale as director
9. Nomination of Ms. Alix Laine as director
10. Nomination of Mr. Andrew Bond as non-voting observer (*censeur*)
11. Renewal of KPMG Audit IS SAS' term of office as statutory auditor
12. Renewal of Mr. Jérôme Benainous' term of office as statutory auditor
13. Replacement of Mr. Gad Hazout by the company Alain Pater SAS as alternate statutory auditor
14. Approval of agreements and undertakings governed by Articles L.225-38 *et seq.* of the French Commercial Code
15. Opinion on the compensation components due or allocated to Mr. David Dayan, Chairman of the Board of Directors and Chief Executive Officer, for the fiscal year ended December 31, 2016
16. Opinion on the compensation components due or allocated to Mr. Thierry Petit, Deputy Chief Executive Officer, for the fiscal year ended December 31, 2016

17. Approval of the remuneration policy applicable to Mr. David Dayan as Chairman of the Board of Directors and Chief Executive Officer
18. Approval of the remuneration policy applicable to Mr. Thierry Petit as Deputy Chief Executive Officer
19. Authorization to the Board of directors to carry out transactions in shares issued by the company

**Agenda for the extraordinary shareholders' meeting:**

20. Delegation of authority to the Board of directors to increase the share capital of the company or another company through the issuance of shares and/or securities giving access, immediately or in the future, to the capital, with preferential subscription rights
21. Delegation of authority to the Board of directors to increase the share capital of the company or another company through the issuance of shares and/or securities giving access, immediately or in the future, to the capital, without preferential subscription rights, through public offering
22. Delegation of authority to the Board of directors to increase the share capital of the company or another company through the issuance of shares and/or securities giving access, immediately or in the future, to the capital, without preferential subscription rights, through private placements within the meaning of Article L.411-2, II of the French Monetary and Financial Code
23. Possibility to issue shares or securities giving access, immediately or in the future, to shares to be issued by the company, without preferential subscription rights, as consideration for contributions in kind, consisting of equity securities or securities giving access to the capital
24. Delegation of authority to the Board of directors to decide to increase the share capital by incorporation of premiums, reserves, profits or other items
25. Delegation of authority to the Board of directors to increase the number of securities to be issued in case of a capital increase with or without preferential subscription rights
26. Delegation of authority to the Board of directors to increase the share capital of the company through the issuance of shares and/or securities giving access to the capital immediately or in the future, without preferential subscription rights, reserved for members of company savings plans
27. Delegation of authority to the Board of directors to carry out allocations of free shares (existing or to be issued) to the employees and corporate officers of the group or certain employees or corporate officers of the group
28. Authorization to the Board of directors to reduce the share capital through the cancellation of treasury shares
29. Powers to complete formalities

**Correction notice to the notice of meeting published in the *Bulletin des Annonces Légales et Obligatoires* (Balo) dated May 19, 2017, (no.60)**

Shareholders' attention is drawn on the fact that the agenda contained in the notice of meeting published in the *Bulletin des Annonces Légales et Obligatoires* (Balo) dated May 19, 2017, (no.60), is hereby amended as follows:

- deletion of one resolution: ***Fourth resolution (Renewal of Mr. Mathieu Laine's term of office as director)***
- addition of six new resolutions:
  - ***Fifth resolution (Ratification of the appointment of Ms. Marie-Estelle Taudou Miquelard as director)***
  - ***Sixth resolution (Renewal of Ms. Marie-Estelle Taudou Miquelard's term of office as director)***
  - ***Seventh resolution (Ratification of the appointment of Ms. Luciana Lixandru as director)***
  - ***Eighth resolution (Appointment of Mr. Alexandre Nodale as director)***
  - ***Ninth resolution (Appointment of Ms. Alix Laine as director)***
  - ***Tenth resolution (Appointment of Mr. Andrew Bond as non-voting observer (censeur))***
- resulting modification of numbering of the proposed resolutions, with respect to former resolutions 5 to 24 and of the cross-references to such affected resolutions.

The text of the proposed resolutions to be submitted to the approval of the Shareholders' Meeting is reproduced below. The amendments having occurred since the publication of the notice of meeting published in the *Bulletin des Annonces Légales et Obligatoires* (Balo) dated May 19, 2017, (no.60) are marked in bold in the following text.

**Proposed resolutions**

**Resolutions submitted to the Ordinary Shareholders' Meeting**

*First resolution (Approval of the unconsolidated financial statements for the 2016 fiscal year)*

The shareholders' meeting, deliberating in accordance with the quorum and majority required for ordinary shareholders' meetings, having considered the reports prepared by the Board of directors and the statutory auditors', approves, in their entirety and as presented, the unconsolidated financial statements for the fiscal year ended December 31, 2016 which include the balance sheet, the income statement and the annexes, and all of the transactions reflected in these financial statements and summarized in these reports.

*Second resolution (Approval of the consolidated financial statements for the 2016 fiscal year)*

The Shareholders' Meeting, deliberating in accordance with the quorum and majority required for ordinary shareholders' meetings, having considered the reports prepared by the Board of directors and the statutory auditors' reports, approves, in their entirety and as presented, the consolidated financial statements for the fiscal year ended December 31, 2016 which include the balance sheet, the income

statement and the annexes, and all of the transactions reflected in these financial statements and summarized in these reports.

*Third resolution (Allocation of earnings for the 2016 fiscal year)*

The shareholders' meeting, deliberating in accordance with the quorum and majority required for ordinary shareholders' meetings, having considered the reports prepared by the Board of directors and the statutory auditors, formerly notes that the financial statements for the fiscal year ended December 31, 2016 and approved by this shareholders' meeting, show a loss for the fiscal year of €845,835.33, resolves, upon proposal of the Board of directors, to allocate this loss to the retained earnings

Retained earnings € -727,027.93

Hence, no dividend will be distributed to shareholders for the 2016 fiscal year.

Pursuant to Article 243 *bis* of the French Tax Code, the shareholders' meeting notes that the dividends distributed over the last three fiscal years prior to the 2016 fiscal year were as follows:

Fiscal Year	Total dividend distributed to shareholders (in €)	Dividend per share (in €)	Amount per share of income distributed entitled to deduction referred to in Article 158-3-2° of the French Tax Code (in €)	Amount per share of income distributed not entitled to deduction referred to in Article 158-3-2° of the French Tax Code (in €)
2013	0	0	0	0
2014	0	0	0	0
2015	0	0	0	0

*Fourth resolution (Renewal of Mr. Olivier Marcheteau's term of office as director)*

The shareholders' meeting, deliberating in accordance with the quorum and majority required for ordinary shareholders' meetings, having considered the Board of directors' report, noting that Mr. Olivier Marcheteau's term of office as director comes to expiry today, resolves to renew Mr. Olivier Marcheteau's term of office as director, with effect from the end of this shareholders' meeting, for a term of four years, until the shareholders' meeting called to approve the financial statements for the fiscal year ended December 31, 2020.

Mr. Olivier Marcheteau has indicated that he would accept such position and that he did not perform any functions and was not affected by any measure that could prevent him from exercising it.

*Fifth resolution (Ratification of the appointment of Ms. Marie-Estelle Taudou Miquelard as director)*

**The shareholders' meeting, deliberating in accordance with the quorum and majority required for ordinary shareholders' meetings, having considered the Board of directors' report, resolves to ratify the appointment of Ms. Marie-Estelle Taudou Miquelard, as director, as decided by the**

Board of directors on May 31, 2017, for the remaining term of office of Mr. Mathieu Laine, who has resigned, i.e. until the end of the shareholders' meeting called to approve the financial statements for the fiscal year ended December 31, 2016.

Ms. Marie-Estelle Taudou Miquelard has indicated that she would accept such position and that she did not perform any functions and was not affected by any measure that could prevent her from exercising it.

*Sixth resolution (Renewal of Ms. Marie-Estelle Taudou Miquelard's term of office as director)*

The shareholders' meeting, deliberating in accordance with the quorum and majority required for ordinary shareholders' meetings, having considered the Board of directors' report, noting that Ms. Marie-Estelle Taudou Miquelard's office as director comes to expiry today, resolves to renew Ms. Marie-Estelle Taudou Miquelard's office as director, with effect from the end of this shareholders' meeting, for a term of four years, until the shareholders' meeting called to approve the financial statements for the fiscal year ended December 31, 2020.

Ms. Marie-Estelle Taudou Miquelard has indicated that she would accept such position and that she did not perform any functions and was not affected by any measure that could prevent her from exercising it.

*Seventh resolution (Ratification of the appointment of Ms. Luciana Lixandru as director)*

The shareholders' meeting, deliberating in accordance with the quorum and majority required for ordinary shareholders' meetings, having considered the Board of directors' report, resolves to ratify the appointment of Ms. Luciana Lixandru, as director, as decided by the Board of directors on May 31, 2017, for the remaining term of office of Mr. Hendrik Willem Nelis, who has resigned, i.e. until the end of the shareholders' meeting called to approve the financial statements for the fiscal year ended December 31, 2017.

Ms. Luciana Lixandru has indicated that she would accept such position and that she did not perform any functions and was not affected by any measure that could prevent her from exercising it.

*Eighth resolution (Appointment of Mr. Alexandre Nodale as director)*

The shareholders' meeting, deliberating in accordance with the quorum and majority required for ordinary shareholders' meetings, having considered the Board of directors' report, resolves to appoint Mr. Alexandre Nodale, as director, subject to the condition precedent of the completion of the 17% investment in the Company by the Conforama Group, as announced in a press release dated May 12, 2017, without retroactive effect, for a term of four years, until the shareholders' meeting called to approve the financial statements for the fiscal year ended December 31, 2020.

Mr. Alexandre Nodale has indicated that he would accept such position and that he did not perform any functions and was not affected by any measure that could prevent him from exercising it.

*Ninth resolution (Appointment of Ms. Alix Laine as director)*

**The shareholders' meeting, deliberating in accordance with the quorum and majority required for ordinary shareholders' meetings, having considered the Board of directors' report, resolves to appoint Ms. Alix Laine, as director, subject to the condition precedent of the completion of the 17% investment in the Company by the Conforama Group, as announced in a press release dated May 12, 2017, without retroactive effect, for a term of four years, until the shareholders' meeting called to approve the financial statements for the fiscal year ended December 31, 2020.**

**Ms. Alix Laine has indicated that she would accept such position and that she did not perform any functions and was not affected by any measure that could prevent her from exercising it.**

*Tenth resolution (Appointment of Mr. Andrew Bond as non-voting observer (censeur))*

**The shareholders' meeting, deliberating in accordance with the quorum and majority required for ordinary shareholders' meetings, having considered the Board of directors' report, resolves to appoint Mr. Andrew Bond, as non-voting observer (censeur), subject to the condition precedent of the completion of the 17% investment in the Company by the Conforama Group, as announced in a press release dated May 12, 2017, without retroactive effect, for a term of four years, until the shareholders' meeting called to approve the financial statements for the fiscal year ended December 31, 2020.**

**Mr. Andrew Bond has indicated that he would accept such position and that he did not perform any functions and was not affected by any measure that could prevent him from exercising it.**

*Eleventh resolution (Renewal of KPMG Audit IS SAS' term of office as statutory auditor)*

The shareholders' meeting, deliberating in accordance with the quorum and majority required for ordinary shareholders' meetings, having considered the Board of directors' report, noting that KPMG Audit IS SAS' term of office as statutory auditor expires this day, resolves to renew such term, effective as of the of this shareholder's meeting, for a period of six years, i.e. until the end of the shareholders' meeting called to approve the financial statements for the fiscal year ending December 31, 2022.

*Twelfth resolution (Renewal of Mr. Jérôme Benainous' term of office as statutory auditor)*

The shareholders' meeting, deliberating in accordance with the quorum and majority required for ordinary shareholders' meetings, having considered the Board of directors' report, noting that Mr. Jérôme Benainous' term of office as statutory auditor expires this day, resolves to renew such term, effective as of the of this shareholder's meeting, for a period of six years, i.e. until the end of the shareholders' meeting called to approve the financial statements for the fiscal year ending December 31, 2022.

*Thirteenth resolution (Replacement of Mr. Gad Hazout by the company Alain Pater SAS as alternate statutory auditor)*

The shareholders' meeting, deliberating in accordance with the quorum and majority required for ordinary shareholders' meetings, having considered the Board of directors' report, noting that Mr. Gad Hazout's term of office as alternate statutory auditor expires this day, resolves to appoint the company Alain Pater SAS (27 ter rue Dauviliers – 91290 Arpajon, membre de la Compagnie Régionale des Commissaires aux Comptes de Paris et représentée par Monsieur Alain Pater), as

alternate statutory auditor, effective as of the of this shareholder's meeting, for a period of six years, i.e. until the end of the shareholders' meeting called to approve the financial statements for the fiscal year ending December 31, 2022.

***Fourteenth resolution (Approval of agreements and undertakings governed by Articles L.225-38 et seq. of the French Commercial Code)***

The shareholders' meeting, deliberating in accordance with the quorum and majority required for ordinary shareholders' meetings, having considered the statutory auditors' special report on agreements and undertakings governed by Articles L.225-38 et seq. of the French Commercial Code, approves this report in all its provisions as well as the new agreements described therein, authorized by the Board of directors during the fiscal ended December 31, 2016, and notes that the agreements and undertakings concluded and previously approved by the shareholders' meeting, referred to therein, continued during the financial year ended December 31, 2016.

***Fifteenth resolution (Opinion on the compensation components due or allocated to Mr. David Dayan, Chairman of the Board of Directors and Chief Executive Officer, for the fiscal year ended December 31, 2016)***

The shareholders' meeting, consulted in accordance with the recommendation set out in §26 of the AFEP-MEDEF Code of corporate governance, as amended in November 2016, to which the company refers pursuant to Article L.225-37 of the French Commercial Code, deliberating in accordance with the quorum and majority required for ordinary shareholders' meetings, gives a favorable opinion on the compensation components due or allocated to Mr. David Dayan for the fiscal year ended December 31, 2016, as presented in the special report of the Board of directors to the shareholders' meeting on compensation components due or allocated to MM. David Dayan and Thierry Petit by all the group's companies for the fiscal year ended December 31, 2016.

***Sixteenth resolution (Opinion on the compensation components due or allocated to Mr. Thierry Petit, Deputy Chief Executive Officer, for the fiscal year ended December 31, 2016)***

The shareholders' meeting, consulted in accordance with the recommendation set out in §26 of the AFEP-MEDEF Code of corporate governance, as amended in November 2016, to which the company refers pursuant to Article L.225-37 of the French Commercial Code, deliberating in accordance with the quorum and majority required for ordinary shareholders' meetings, gives a favorable opinion on the compensation components due or allocated to Mr. Thierry Petit for the fiscal year ended December 31, 2016, as presented in the special report of the Board of directors to the shareholders' meeting on compensation components due or allocated to MM. David Dayan and Thierry Petit by all the group's companies for the fiscal year ended December 31, 2016.

***Seventeenth resolution (Approval of the remuneration policy applicable to Mr. David Dayan as Chairman of the Board of Directors and Chief Executive Officer)***

The shareholders' meeting, deliberating in accordance with the quorum and majority required for ordinary shareholders' meetings, having considered the Board of directors' report on remuneration policy of executive directors established pursuant to Article L.225-37-2 of the French Commercial Code, approves the principles and criteria for the determination, allocation and attribution of the fixed, variable and exceptional components of the total compensation and benefits of any kind, that may be

granted to the Chairman of the Board of Directors and Chief Executive Officer for its mandate as presented in the above-mentioned report.

***Eighteenth resolution (Approval of the remuneration policy applicable to Mr. Thierry Petit as Deputy Chief Executive Officer)***

The shareholders' meeting, deliberating in accordance with the quorum and majority required for ordinary shareholders' meetings, having considered the Board of directors' report on remuneration policy of executive directors established pursuant to Article L.225-37-2 of the French Commercial Code, approves the principles and criteria for the determination, allocation and attribution of the fixed, variable and exceptional components of the total compensation and benefits of any kind, that may be granted to the Deputy Chief Executive Officer for its mandate as presented in the above-mentioned report.

***Nineteenth resolution (Authorization to the Board of directors to carry out transactions in shares issued by the company)***

The shareholders' meeting, deliberating in accordance with the quorum and majority required for ordinary shareholders' meetings, having considered the Board of directors' report, authorizes the Board of directors, with powers to sub-delegate as provided by law, in accordance with Article L.225-209 *et seq.* of the French Commercial Code, to purchase or arrange for the purchase of shares of the company, in particular for the purpose of:

- the allocation of free shares under the terms of Articles L.225-197-1 *et seq.* of the French Commercial Code; or
- the implementation of any company stock option plan or other similar plan under the terms of Articles L.225-177 *et seq.* of the French Commercial Code; or
- the allocation or sale of shares to employees as part of their involvement in the performance of the company or pursuant to a company or group employee savings plan (or similar plan) in accordance with applicable law, in particular Articles L.3332-1 *et seq.* of the French Labor Code; or
- as a general matter, to comply with its obligations in respect of stock option plans or other distributions of shares to employees or corporate officers of the issuer or of a related company; or
- the delivery of shares upon the exercise of rights attached to securities giving access to the capital ("*valeurs mobilières donnant accès au capital*") by redemption, conversion, exchange, presentation of a warrant or any other means; or
- the cancellation of all or part of the shares so acquired; or



- the delivery of shares (as exchange consideration, as payment or other) in connection with acquisitions, mergers, spin-offs or contributions; or
- the market-making in the secondary market or maintenance of the liquidity of the shares of the company through an investment services provider pursuant to a liquidity contract compliant with the ethical code recognized by the French regulatory authority (the “*Autorité des Marchés Financiers*”, or “*AMF*”).

This program is also intended to allow for the implementation of any market practice that may come to be permitted by the AMF, and more generally, to carry out any transaction in compliance with the applicable law and regulations. In this case, the company will inform its shareholders through a press release.

The company may acquire a number of shares such that, at the date of each buy-back, the total number of shares purchased by the company since the beginning of the buyback program (including the shares subject of such buy-back) does not exceed 10% of the shares which constitute the share capital of the company at this date (taking into account transactions affecting the share capital subsequent to the date of this shareholders’ meeting), i.e. for information purposes, a buy-back cap of 3,429,184 shares as of March 31, 2017, provided that (i) the number of shares acquired with a view to their retention or future delivery in connection with a merger, spin-off or contribution may not exceed 5% of the company’s share capital; and (ii) when shares are bought back to increase liquidity pursuant to the AMF’s general regulation (the “*Règlement Général de l’AMF*”), the number of shares taken into account for purposes of calculating the 10% maximum limit indicated above will be equal to the number of purchased shares reduced by the number of shares resold during the authorization period.

Acquisitions, sales and transfers of shares may be made at any time subject to the limits authorized by the applicable law and regulations (except during the period of a public offer) and by any means, in particular either through regulated markets, multilateral trading systems, systematic internalizers or by way of a private placement, including by block purchases or sales (without limiting the part of the share buy-back program which may be undertaken in this way), by public tender offer or public exchange offer, or through the use of options or other derivative financial instruments whether traded on regulated markets or through multilateral trading systems, via a systematic internalizer or by way of a private placement or by delivery of shares arising from the issuance of securities giving access to the capital of the company by conversion, exchange, redemption, presentation of a warrant or any other means, either directly or indirectly through an investment services provider.

The maximum share purchase price under this resolution will be €40 per share (or the equivalent value of this amount as at the same date in any other currency), this maximum price applying only to acquisitions decided as from the date of this shareholders’ meeting and not to any forward transactions entered into under the authority granted by a previous shareholders’ meeting, and providing for the acquisition of shares subsequent to the date of this shareholders’ meeting.

The shareholders’ meeting delegates to the Board of directors powers to adjust the aforementioned maximum purchase price in the event of a change in the par value of the share, increase in share capital by incorporation of reserves, allocation of free shares, stock split or reverse stock split, distribution of reserves or of any other assets, amortization of capital, or any other transaction affecting the share capital or shareholders’ equity, so as to take account of the impact of such transactions on the value of the shares.

The aggregate amount to be allocated to the share buy-back program authorized above may not exceed €50 million.

The shareholders' meeting resolves to grant full power to the Board of directors, with powers to sub-delegate as provided by law, to decide on and implement this authorization and if necessary to specify the conditions and determine the terms thereof, to implement the share buy-back program, and in particular to place stock market orders, enter into agreements, allocate or reallocate the purchased shares in furtherance of its objectives in accordance with applicable legal and regulatory terms, establish the terms and conditions pursuant to which, if applicable, the rights of the holders of securities or of other rights giving access to the capital will be preserved, in accordance with applicable legal, regulatory or contractual provisions, make declarations to the AMF or any other competent authority, and to carry out any other formalities and generally do all that is necessary.

This authorization is granted for a period of eighteen months from the date of this shareholders' meeting.

This authorization cancels as of this day, as of this shareholders' meeting, any unused portion of any previous delegation to the Board of directors to carry out transactions in shares issued by the company.

### **Resolutions submitted to the Extraordinary Shareholders' Meeting**

*Twentieth resolution (Delegation of authority to the Board of directors to increase the share capital of the company or another company through the issuance of shares and/or securities giving access, immediately or in the future, to the capital, with preferential subscription rights)*

The shareholders' meeting, deliberating in accordance with the quorum and majority required for extraordinary shareholders' meetings, having considered the Board of directors' report and the statutory auditors' special report, and in accordance with provisions of Articles L.225-129 *et seq.* of the French Commercial Code, and in particular Articles L.225-129, L.225-129-2, L.225-132 to L.225-134 and L.228-91 *et seq.* of the French Commercial Code:

1. delegates to the Board of directors, with powers to sub-delegate as provided by law, its authority to decide to carry out increases in the share capital, on one or more occasions, in France or abroad, in the proportions and at the times it sees fit, with preferential subscription rights, by issuing, in euros or in any other currency or currency unit established by reference to more than one currency, with or without premium, free of charge or against payment (i) shares of the company (other than preferred shares) or (ii) securities governed by Articles L.228-92 paragraph 1, L.228-93 paragraphs 1 and 3 or L.228-94 paragraph 2 of the French Commercial Code, giving access, immediately or in the future, at any time or on a specified date, by subscription, redemption, conversion, exchange, presentation of a warrant or any other means, to the capital of the company or other companies (including those of which the company directly or indirectly owns more than half of the share capital), it being stipulated that subscription for shares or other securities may be in cash, or by offset of debt, or by incorporation of reserves, profits or share premiums;

2. resolves to set the following limits to capital increases authorized in the event of use by the Board of directors of this delegation of authority:

- the maximum aggregate par value of the capital increases that may be carried out immediately or in the future under this delegation is set at €650,000 or the equivalent in any other currency or currency unit established by reference to more than one currency, it being stipulated that the maximum aggregate par value of capital increases carried out under this resolution and the **twenty-first, twenty-second, twenty-third, twenty-fifth, twenty-sixth and twenty-seventh** resolutions of this shareholders' meeting is set at €800,000 or the equivalent in any other currency or currency unit established by reference to more than one currency;
- to this maximum amount shall be added, if the case arises, the aggregate par value of shares to be issued in order to preserve, pursuant to law or regulations and, where applicable, to contractual provisions allowing other adjustment cases, the rights of holders of securities or of other rights giving access to the capital;

3. resolves to set the following limits to debt securities authorized in the event of issuance of securities taking the form of debt securities giving access, immediately or in the future, to the capital of the company or other companies:

- the maximum aggregate par value of the debt securities that may be issued immediately or in the future under this delegation is set at €150 million or the equivalent in any other currency or currency unit established by reference to more than one currency;
- this amount shall be increased, if applicable, by any redemption premium in excess of the par value;
- this amount is independent from the amount of debt securities, the issuance of which may result of the use of other resolutions submitted to this shareholders' meeting and from debt securities, the issuance of which would be decided or authorized by the Board of directors in accordance with Articles L.228-36-A, L.228-40, L.228-92 paragraph 3, L.228-93 paragraph 6 and L.228-94 paragraph 3 of the French Commercial Code;

4. in the event the Board of directors makes use of this delegation:

- resolves that the issuance(s) will be reserved in priority for the shareholders, who may make irreducible subscriptions in proportion to the number of shares then owned by them;
- acknowledges the fact that the Board of directors has the option of introducing a reducible subscription right;
- acknowledges that this delegation of authority entails waiver by the shareholders, in favor of the holders of issued securities giving access to the capital of the company, of their preferential subscription rights in respect of the shares to which the said securities will entitle their holders immediately or in the future;

- acknowledges the fact that, pursuant to Article L.225-134 of the French Commercial Code, if irreducible subscriptions and, if applicable, any reducible subscriptions do not absorb the entire capital increase, the Board of directors may use, on the conditions stipulated by law and in the order it sees fit, any or all of the options listed below:
  - allocate at its discretion some or all of the shares or, in the case of securities giving access to the capital, securities the issuance of which has been decided but which have not been subscribed;
  - offer some or all of said unsubscribed shares or, in the case of securities giving access to the capital, securities, to the public, on the French and/or foreign markets;
  - generally, limit the capital increase to the amount of subscriptions actually received, provided that, in case of issuance of shares or securities of which the basis (*titre primaire*) is a share, it reaches after using, as the case may be, the two above-mentioned modalities, three-quarters of the capital increase decided upon;
- resolves that issuances of warrants entitling their holders to subscribe for the company's shares may also be made by a free allocation to holders of existing shares, it being stipulated that fractional allocation rights and the corresponding securities will be sold in accordance with the conditions set out in Article L.228-6-1 of the French Commercial Code;

5. resolves that the Board of directors will have full powers, with powers to sub-delegate as provided by law, to implement this delegation of authority, and in particular to:

- decide the issuance of shares and/or securities giving access, immediately or in the future, to the capital;
- decide upon the amount of the issuance, the issuance price, and the amount of any premium that may be, as applicable, required on issuance;
- determine the dates and terms of the issuance and the nature, the number, and characteristics of the shares and/or securities to be issued;
- in the case of issuance of debt securities, decide whether they are subordinated or not (and where relevant their subordination ranking, in accordance with the provisions of Article L.228-97 of the French Commercial Code), set their rate of interest (which may be fixed or variable rate of interest, or zero coupon or indexed), and specify, if applicable, any circumstances in which payment of interest will or may be suspended or passed, stipulate their term (fixed or perpetual), the possibility of a reduction or increase in their par value, and set the other terms of issuance (including the granting of security or collateral) and of amortization (including the possibility of redemption by delivery of company assets); if applicable, such securities may include an option for the company to issue debt instruments (whether fungible or not) in lieu of interest payments suspended by the company, or take the form of complex debt instruments in

the sense understood by the stock market authorities (for example, due to their redemption or remuneration terms or other rights such as indexation or option rights); amend, during the life of the relevant securities, the above terms, in compliance with applicable formalities;

- determine the method of payment for shares or securities giving access to the capital to be issued immediately or in the future;
- set, if needed, the terms for the exercise of rights (rights to conversion, exchange or redemption as the case may be, including by delivery of company's assets such as securities already issued by the company) attached to the shares or securities giving access to the capital to be issued, and in particular set the date, which may be retrospective, from which the new shares will rank for dividend, and all other terms and conditions for the completion of the capital increase;
- set the terms on which the company may have the option of purchasing or exchanging on the stock market, at any time or during specified periods, the securities issued or to be issued, whether or not such purchase or exchange be made with a view to cancellation thereof, in accordance with the law;
- allow for the option of suspending the exercise of the rights attached to such securities in accordance with the relevant law and regulations;
- at its sole discretion, charge the cost of capital increases against the premium arising thereon, and deduct from this premium the sums necessary to fund the legal reserve;
- determine and make all adjustments to take into account the impact of transactions involving the capital or the shareholders' equity of the company, in particular in the event of a change in the par value of the share, increase in share capital by incorporation of reserves, profits or issuance premium, a free allocation of shares, stock split or reverse stock split, distribution of dividends, reserves or premiums, or of any other assets, redemption of capital or any other transaction affecting shareholders' equity or the share capital (including in the event of a public offer and/or in the event of a change of control), and set all other modalities allowing, if applicable, the rights of holders of securities or other rights giving access to the capital to be protected (including through cash adjustments);
- duly record completion of each capital increase and make the necessary amendments to the articles of association;
- generally, enter into all agreements, in particular to ensure completion of the proposed issuances, take all measures and accomplish all formalities required for the issuance, listing and financial administration of securities issued by virtue of this delegation and for the exercise of the rights attached thereto;

6. acknowledges the fact that, in the event of the use by the Board of directors of the powers that are delegated to it in this resolution, the Board of directors will report to the following ordinary

shareholders' meeting, in accordance with applicable law and regulations, on the use made of the powers conferred in this resolution;

7. sets the period of validity of the delegation of authority granted by this resolution at twenty-six months from the date of this shareholders' meeting;

8. acknowledges the fact that this delegation cancels as of this day, as of this shareholders' meeting, any unused portion of any previous delegation having the same purpose, namely any delegation of authority relating to increase in the share capital of the company or another company, through the issuance of shares and/or securities giving access, immediately or in the future to the capital, with preferential subscription rights.

*Twenty-first resolution (Delegation of authority to the Board of directors to increase the share capital of the company or another company through the issuance of shares and/or securities giving access, immediately or in the future, to the capital, without preferential subscription rights, through public offering)*

The shareholders' meeting, deliberating in accordance with the quorum and majority required for extraordinary shareholders' meetings, having considered the Board of directors' report and the statutory auditors' special report, and in accordance with Articles L.225-129 *et seq.* of the French Commercial Code, and in particular Articles L.225-129, L.225-129-2, L.225-135, L.225-136, L.225-148, and L.228-91 *et seq.* of the French Commercial Code:

1. delegates to the Board of directors, with powers to sub-delegate as provided by law, its authority to decide to carry out increases in the share capital, on one or more occasions, in France or abroad, in the proportions and at the times it sees fit, without preferential subscription rights, through public offering, by issuing, in euros or in any other currency or currency unit established by reference to more than one currency, with or without premium, free of charge or against payment (i) shares of the company (other than preferred shares) or (ii) securities governed by Articles L.228-92 paragraph 1, L.228-93 paragraphs 1 and 3 or L.228-94 paragraph 2 of the French Commercial Code, giving access, immediately or in the future, at any time or on a specified date, by subscription, redemption, conversion, exchange, presentation of a warrant or any other means, to the capital of the company or other companies (including those of which the company directly or indirectly owns more than half of the share capital), it being stipulated that subscription for shares or other securities may be in cash, or by offset of debt, or by incorporation of reserves, profits or share premiums. These securities may in particular be issued as consideration for securities contributed to the company within the framework of a public exchange offer carried out in France or abroad under local rules (e.g. within the framework of U.S. style "reverse merger") involving securities which satisfy the conditions established in Article L.225-148 of the French Commercial Code;

2. delegates to the Board of directors, with powers to sub-delegate as provided by law, its authority to decide upon issuances of shares or securities giving access to the capital of the company to be issued further to the issuance, by companies of which the company directly or indirectly owns more than half of the share capital or by the companies which own directly or indirectly half of its share capital, of securities giving access to the capital of the company;

This decision entails waiver by the shareholders of the company, in favor of the holders of securities that may be issued by companies belonging to the company's group, of their preferential rights in

respect of shares or of securities giving access to the capital of the company to which said securities will give entitlement;

3. resolves to set the following limits to capital increases authorized in the event of use by the Board of directors of this delegation:

- the aggregate par value of capital increases made immediately or in the future under this delegation is set at €400,000 or the equivalent in any other currency or currency unit established by reference to more than one currency, it being stipulated that this amount will count towards the overall ceiling stipulated in section 2 of the **twentieth** resolution of this meeting or, as the case may be, towards any overall ceiling stipulated by any similar resolution that may supersede said resolution during the period of validity of this delegation;
- to these maximum amounts shall be added, if the case arises, the aggregate par value of shares to be issued in order to preserve, in accordance with law or regulations and, where applicable, to contractual provisions allowing other adjustment cases, the rights of holders of securities or of other rights giving access to the capital;

4. resolves to set the following limits to debt securities authorized in the event of issuance of securities taking the form of debt securities giving access, immediately or in the future, to the capital of the company or other companies:

- the maximum aggregate par value of the debt securities that may be issued immediately or in the future under this delegation is set at €150 million or the equivalent in any other currency or currency unit established by reference to more than one currency;
- this amount shall be increased, if applicable, by any redemption premium in excess of the par value;
- this amount is independent from the amount of debt securities, the issuance of which may result of the use of other resolutions submitted to this shareholders' meeting and from debt securities, the issuance of which would be decided or authorized by the Board of directors in accordance with Articles L.228-36-A, L.228-40, L.228-92 paragraph 3, L.228-93 paragraph 6 and L.228-94 paragraph 3 of the French Commercial Code;

5. resolves to cancel shareholders' preferential subscription rights to the securities covered by this resolution, while allowing the Board of directors discretion, under the terms of Article L.225-135, paragraph 5 of the French Commercial Code, to grant to the shareholders, for a period and on terms to be set by the Board of directors in compliance with applicable law and regulations and for some or all of any issuance, a priority subscription period which does not create a negotiable right and which must be exercised in proportion to the quantity of shares owned by each shareholder and may be supplemented by a reducible application to subscribe for shares, it being stipulated that securities not subscribed for in this way will be the subject of a public placing in France or abroad;

6. resolves that if subscriptions, including if applicable any subscriptions by shareholders, do not absorb the entire capital increase, the Board of directors may limit the capital increase to the amount of subscriptions received, provided that, in case of issuance of shares or securities of which the basis is a share, this amount reaches three-quarters of the capital increase decided upon;

7. acknowledges that this delegation entails express waiver by the shareholders, in favor of the holders of the securities to be issued giving access to the capital of the company, of their preferential subscription rights in respect of the shares to which said securities will give entitlement;

8. acknowledges the fact that, in accordance with Article L.225-136 1°, paragraph 1 of the French Commercial Code:

- the issuance price of the shares issued directly will be at least equal to the minimum stipulated by the regulations in force on the date of the issuance (as of this day, the volume weighted average of the prices quoted on the regulated market of Euronext Paris during the three trading days preceding the determination of the subscription price for the capital increase minus 5%), after, if applicable, adjusting this average if the dates of ranking of dividends are different;
- the issuance price of the securities giving access to the capital and the number of shares to which conversion, redemption or more generally transformation of each security giving access to the capital could give entitlement will be such that the amount received immediately by the company plus any amount to be received subsequently by the company will, for each share issued as a consequence of the issuance of such securities, be at least equal to the minimum subscription price defined in the previous paragraph;

9. resolves that the Board of directors will have full powers, with powers to sub-delegate as provided by law, to implement this delegation of authority, and in particular to:

- decide the issuance of shares and/or securities giving access, immediately or in the future, to the capital;
- decide upon the amount of the issuance, the issuance price, and the amount of any premium that may be required on issuance;
- determine the dates and terms of the issuance and the nature, number, and characteristics of the shares and/or securities to be issued;
- in case of issuance of debt securities, determine whether they are subordinated or not (and where relevant their subordination ranking, in accordance with Article L.228-97 of the French Commercial Code), set their rate of interest (which may be fixed or variable rate of interest, or zero coupon or indexed), specify, if applicable, any circumstances in which payment of interest will or may be suspended or passed, stipulate their term (fixed or perpetual), the possibility of a reduction or increase in their par value, and set the other terms of issuance (including the granting of security or collateral) and of amortization (including the possibility of redemption by delivery of company assets); if applicable, such securities may include an option for the company to issue debt instruments (whether fungible or not) in lieu of interest payments suspended by the company, or take the form of complex debt instruments in the sense understood by the



stock market authorities (for example, due to their redemption or remuneration terms or other rights such as indexation or option rights); amend, during the life of the relevant securities, the above terms, in compliance with applicable formalities;

- determine the method of payment for shares or securities giving access to the capital to be issued immediately or in the future;
- set terms, if applicable, for the exercise of rights (rights to conversion, exchange or redemption as the case may be, including by delivery of company's assets such as treasury shares or securities already issued by the company) attached to the shares or securities giving access to the capital, and in particular set the date, which may be retrospective, from which the new shares will rank for dividend, and all other terms and conditions for the completion of the capital increase;
- set the terms on which the company may have the option of purchasing or exchanging on the stock market, at any time or during specified periods, the securities issued or to be issued, whether or not such purchase or exchange be made with a view to cancellation thereof in accordance with the law;
- allow for the option of suspending the exercise of the rights attached to such securities in conformity with the relevant law and regulations;
- in the case of an issuance of securities as compensation for securities contributed within the framework of a public offer with an exchange component (OPE), establish the list of securities to be contributed to the exchange, set the issuance terms, the exchange ratio as well as, if applicable, the amount of the cash balance to be paid without having to apply the method for the determination of the price set forth in paragraph 8 of this resolution and set the issuance terms within the framework of either an OPE, an alternative purchase or exchange offer, or a single offer proposing the purchase or exchange of selected securities in exchange for a payment in cash and securities, or a public tender offer (OPA) or an exchange offer followed by a subsidiary OPE or OPA, or any other form of public offer that complies with applicable law and regulations;
- at its sole discretion, charge the cost of capital increases against the premium arising thereon, and deduct from this premium the sums necessary to fund the legal reserve;
- determine and make all adjustments to take account of the impact of transactions involving the capital or shareholders' equity of the company, in particular a change in the par value of the share, increase in share capital by incorporation of reserves, profits or issuance premiums, allocation of free shares, stock split or reverse stock split, distribution of dividends, reserves or premiums, or of any other assets, amortization of capital or any other transaction affecting shareholders' equity or the share capital (including in case of a public offer and/or in the event of a change of control), and set all other modalities allowing, if applicable, the rights of holders of securities or other rights giving access to the capital to be protected (including through cash adjustments);
- duly record completion of each capital increase and make the necessary amendments to the articles of association;

- generally, enter into all agreements, in particular to ensure completion of the proposed issuances, take all measures and accomplish all formalities required for the issuance, listing and financial administration of securities issued by virtue of this delegation and for the exercise of the rights attached thereto;

10. acknowledges the fact that, in the event of the use by the Board of directors of the powers that are delegated to it in this resolution, the Board of directors will report to the following ordinary shareholders' meeting, in accordance with applicable law and regulations, on the use made of the powers conferred in this resolution;

11. sets the period of validity of the delegation of authority granted by this resolution at twenty-six months from the date of this meeting;

12. acknowledges that this delegation cancels as of this day, as of this shareholders' meeting, any unused portion of any previous delegation having the same purpose, namely any delegation of authority relating to increase in the share capital of the company or another company through the issuance of shares and/or securities giving access, immediately or in the future to the capital, without preferential subscription rights, by public offering.

*Twenty-second resolution (Delegation of authority to the Board of directors to increase the share capital of the company or another company through the issuance of shares and/or securities giving access, immediately or in the future, to the capital, without preferential subscription rights, through private placements within the meaning of Article L.411-2, II of the French Monetary and Financial Code)*

The shareholders' meeting, deliberating in accordance with the quorum and majority required for extraordinary shareholders' meetings, having considered the Board of directors' report and the statutory auditors' special report, and in accordance with Articles L.225-129 *et seq.* of the French Commercial Code, and in particular Articles L.225-129, L.225-129-2, L.225-135, L.225-136, and L.228-91 *et seq.* of the French Commercial Code and Article L.411-2, II of the French Monetary and Financial Code:

1. delegates to the Board of directors, with powers to sub-delegate as provided by law, its authority to decide to carry out increases in the share capital, on one or more occasions, in France or abroad, in the proportions and at the times it sees fit, without preferential subscription rights, through private placements within the meaning of Article L.411-2, II of the French Monetary of Financial Code, by issuing, in euros or in any other currency or currency unit established by reference to more than one currency, with or without premium, free of charge or against payment (i) shares of the company (other than preferred shares) or (ii) securities governed by Articles L.228-92 paragraph 1, L.228-93 paragraphs 1 and 3 or L.228-94 paragraph 2 of the French Commercial Code, giving access, immediately or in the future, at any time or on a specified date, by subscription, redemption, conversion, exchange, presentation of a warrant or any other means, to the capital of the company or other companies (including those of which the company directly or indirectly owns more than half of the share capital), it being stipulated that subscription for shares or other securities may be in cash, or by offset of debt, or by incorporation of reserves, profits or share premiums;

2. delegates to the Board of directors, with powers to sub-delegate as provided by law, its authority to decide upon issuances of shares or securities giving access to the capital of the company to be issued

further to the issuance, by companies of which the company directly or indirectly owns more than half of the share capital or by the companies which own directly or indirectly half of its capital, of securities giving access to the capital of the company;

This decision entails waiver by the shareholders of the company, in favor of the holders of securities that may be issued by companies belonging to the company's group, of their preferential rights in respect of shares or of securities giving access to the capital of the company to which said securities will give entitlement;

3. resolves to set the following limits to capital increases authorized in the event of use by the Board of directors of this delegation:

- the aggregate par value of capital increases made immediately or in the future under this delegation is set at €300,000 or the equivalent in any other currency or currency unit established by reference to more than one currency, it being stipulated that this amount will count towards the overall ceiling stipulated in section 2 of the **twentieth** resolution or, as the case may be, towards any overall ceiling stipulated by any similar resolution that may supersede said resolution during the period of validity of this delegation;
- in any case, issuance of equity securities carried out pursuant to this delegation must not exceed the limited provided for by applicable regulations on the issuance date (as of this day, 20% of the capital per year); and
- to these maximum amounts shall be added, if the case arises, the aggregate par value of shares to be issued in order to preserve, pursuant to law or regulations and, where applicable, to contractual provisions allowing other adjustment cases, the rights of holders of securities or of other rights giving access to the capital;

4. resolves to set the following limits to debt securities authorized in the event of issuance of securities taking the form of debt securities giving access, immediately or in the future, to the capital of the company or other companies:

- the maximum aggregate par value of the debt securities that may be issued immediately or in the future under this delegation is set at €125 million or the equivalent in any other currency or currency unit established by reference to more than one currency;
- this amount shall be increased, if applicable, by any redemption premium in excess of the par value;
- this amount is independent from the amount of debt securities, the issuance of which may result of the use of other resolutions submitted to this shareholders' meeting and from debt securities, the issuance of which would be decided or authorized by the Board of directors in accordance with Articles L.228-36-A, L.228-40, L.228-92 paragraph 3, L.228-93 paragraph 6 and L.228-94 paragraph 3 of the French Commercial Code;

5. resolves to cancel shareholders' preferential subscription rights to the securities covered by this resolution;

6. resolves that if subscriptions, including if applicable any subscriptions by shareholders, do not absorb the entire capital increase, the Board of directors may limit the capital increase to the amount of subscriptions received, provided that, in case of issuance of shares or securities of which the basis is a share, this amount reaches three-quarters of the capital increase decided upon;

7. acknowledges that this delegation entails express waiver by the shareholders, in favor of the holders of the securities to be issued giving access to the capital of the company, of their preferential subscription rights in respect of the shares to which said securities will give entitlement;

8. acknowledges the fact that, in accordance with Article L.225-136 1°, paragraph 1 of the French Commercial Code:

- the issuance price of the shares issued directly will be at least equal to the minimum stipulated by the regulations in force on the date of the issuance (as of this day, the volume weighted average of the prices quoted on the regulated market of Euronext Paris during the three trading days preceding the determination of the subscription price for the capital increase minus 5%), after, if applicable, adjusting this average if the dates of ranking of dividends are different;
- the issuance price of the securities giving access to the capital and the number of shares to which conversion, redemption or more generally transformation of each security giving access to the capital could give entitlement will be such that the amount received immediately by the company plus any amount to be received subsequently by the company will, for each share issued as a consequence of the issuance of such securities, be at least equal to the minimum subscription price defined in the previous paragraph;

9. resolves that the Board of directors, with powers to sub-delegate as provided by law, will have full powers to implement this delegation of authority, and in particular to:

- decide the issuance of shares and/or securities giving access, immediately or in the future, to the capital;
- decide upon the amount of the issuance, the issuance price, and the amount of any premium that may be required on issuance;
- determine the dates and terms of the issuance and the nature, number, and characteristics of the shares and/or securities to be issued;
- in case of issuance of debt securities, determine whether they are subordinated or not (and where relevant their subordination ranking, in accordance with Article L.228-97 of the French Commercial Code), set their rate of interest (which may be fixed or variable rate of interest, or zero coupon or indexed), specify, if applicable, any circumstances in which payment of interest will or may be suspended or passed, stipulate their term (fixed or perpetual), the possibility of a reduction or increase in their par value, and set the other terms of issuance (including the granting of security or collateral) and of amortization (including the possibility of redemption by delivery of company assets); if applicable, such

securities may include an option for the company to issue debt instruments (whether fungible or not) in lieu of interest payments suspended by the company, or take the form of complex debt instruments in the sense understood by the stock market authorities (for example, due to their redemption or remuneration terms or other rights such as indexation or option rights); amend, during the life of the relevant securities, the above terms, in compliance with applicable formalities;

- determine the method of payment for shares or securities giving access to the capital to be issued immediately or in the future;
- set terms, if applicable, for the exercise of rights (rights to conversion, exchange or redemption as the case may be, including by delivery of company's assets such as treasury shares or securities already issued by the company) attached to the shares or securities giving access to the capital, and in particular set the date, which may be retrospective, from which the new shares will rank for dividend, and all other terms and conditions for the completion of the capital increase;
- set the terms on which the company may have the option of purchasing or exchanging on the stock market, at any time or during specified periods, the securities issued or to be issued, whether or not such purchase or exchange be made with a view to cancellation thereof in accordance with the law;
- allow for the option of suspending the exercise of the rights attached to such securities in conformity with the relevant law and regulations;
- at its sole discretion, charge the cost of capital increases against the premium arising thereon, and deduct from this premium the sums necessary to fund the legal reserve;
- determine and make all adjustments to take account of the impact of transactions involving the capital or shareholders' equity of the company, in particular a change in the par value of the share, increase in share capital by incorporation of reserves, profits or issuance premiums, allocation of free shares, stock split or reverse stock split, distribution of dividends, reserves or premiums, or of any other assets, amortization of capital or any other transaction affecting shareholders' equity or the share capital (including in case of a public offer and/or in the event of a change of control), and set all other modalities allowing, if applicable, the rights of holders of securities or other rights giving access to the capital to be protected (including through cash adjustments);
- duly record completion of each capital increase and make the necessary amendments to the articles of association;
- generally, enter into all agreements, in particular to ensure completion of the proposed issuances, take all measures and accomplish all formalities required for the issuance, listing and financial administration of securities issued by virtue of this delegation and for the exercise of the rights attached thereto;

10. acknowledges the fact that, in the event of the use by the Board of directors of the powers that are delegated to it in this resolution, the Board of directors will report to the following ordinary

shareholders' meeting, in accordance with applicable law and regulations, on the use made of the powers conferred in this resolution;

11. sets the period of validity of the delegation of authority granted by this resolution at twenty-six months from the date of this meeting;

12. acknowledges that this delegation cancels as of this day, as of this shareholders' meeting, any unused portion of any previous delegation having the same purpose, namely any delegation of authority relating to increase in the share capital of the company or another company through the issuance of shares and/or securities giving access, immediately or in the future to the capital, without preferential subscription rights, by private placements within the meaning of Article L.411-2, II of the French Monetary of Financial Code.

***Twenty-third** resolution (Possibility to issue shares or securities giving access, immediately or in the future, to shares to be issued by the company, without preferential subscription rights, as consideration for contributions in kind, consisting of equity securities or securities giving access to the capital)*

The shareholders' meeting, deliberating in accordance with the quorum and majority required for extraordinary shareholders' meetings, having considered the Board of directors' report and the statutory auditors' special report, and pursuant to the provisions of Articles L.225-129, L.225-129-2, L.225-147, and L.228-91 *et seq.* of the French Commercial Code:

1. authorizes the Board of directors with powers to sub-delegate as provided by law, to carry out a capital increase, on one or more occasions by issuing (i) shares of the company (other than preferred shares), or (ii) securities governed by Articles L.228-92 paragraph 1, L.228-93 paragraphs 1 and 3 or L.228-94 paragraph 2 of the French Commercial Code giving access, immediately or in the future, at any time or on a specified date, by subscription, conversion, exchange, redemption, presentation of a warrant or any other means to the capital of the company or other companies' (including those of which the company directly or indirectly owns more than half of the share capital), as consideration for contributions in kind granted to the Company and consisting of equity securities or securities giving access to the capital, where the provisions of Article L.225-148 of the French Commercial Code are not applicable;

2. resolves to cancel shareholders' preferential subscription rights to the securities covered by this resolution;

3. acknowledges that this delegation entails express waiver by the shareholders, in favor of the holders of the securities to be issued giving access to the capital of the company, of their preferential subscription rights in respect of the shares to which said securities will give entitlement;

4. resolves to set the following limits to the capital increases authorized in the event of use by the Board of directors of this authorization:

- the aggregate par value of capital increases made immediately or in the future under this authorization is set at 10% of the share capital adjusted to take into account transactions affecting the share capital subsequent to this meeting, it being stipulated that this amount will count towards the overall ceiling stipulated in section 2 of the **twentieth** resolution or, as the

case may be, towards any overall ceiling stipulated by any similar resolution that may supersede said resolutions during the period of validity of this authorization;

- in any case, issuances of shares or securities giving access to the capital under this authorization shall not exceed the limits specified in the applicable regulations as of the date of the issuance (as of this day, 10% of the share capital); and
- to this maximum amount shall be added, if the case arises, the aggregate par value of shares to be issued in order to preserve, pursuant to law or regulations and, where applicable, to contractual provisions allowing other adjustment cases, the rights of holders of securities or of other rights giving access to the capital;

5. resolves to set the following limits to debt securities authorized in the event of issuance of securities taking the form of debt securities giving access, immediately or in the future, to the capital of the company or other companies:

- the maximum aggregate par value of the debt securities that may be issued immediately or in the future under this delegation is set at €150 million or the equivalent in any other currency or currency unit established by reference to more than one currency;
- this amount shall be increased, if applicable, by any redemption premium in excess of the par value;
- this amount is independent from the amount of debt securities, the issuance of which may result of the use of other resolutions submitted to this shareholders' meeting and from debt securities, the issuance of which would be decided or authorized by the Board of directors in accordance with Articles L.228-36-A, L.228-40, L.228-92 paragraph 3, L.228-93 paragraph 6 and L.228-94 paragraph 3 of the French Commercial Code;

6. resolves to grant full powers to the Board of directors, with powers to sub-delegate as provided by law, to implement this resolution and in particular to:

- decide the issuance of shares and/or securities giving access, immediately or in the future, to the capital, used as consideration for the contributions;
- establish the list of equity securities and securities giving access to the capital contributed, approve the valuation of the contributions, set the terms of the issuance of the shares and/or securities used as consideration for said contributions and, as the case may be, the amount of any cash portion to be paid, approve the granting of specific benefits and reduce, subject to the transferors' consent, the valuation of the contributions or the consideration for specific benefits;
- set all the terms and characteristics of the shares and/or securities used as consideration for said contributions and amend said terms and characteristics, during the life of these securities, in compliance with the applicable formalities;

- determine and make all adjustments to take into account the impact of transactions involving the capital or the shareholders' equity of the company, in particular in the event of a change in the par value of the shares, increase in share capital by incorporation of reserves, profits or premiums, an allocation of free shares, a stock split or reverse stock split, a distribution of dividends, reserves, premiums or any other assets, redemption of capital or any other transaction affecting shareholders' equity or the share capital (including in the event of a public offer and/or in the event of a change of control) and set all other modalities allowing, if applicable, the rights of holders of securities or other rights giving access to the capital to be protected (including through cash adjustments);
- on its sole discretion, charge the costs of the capital increases against the share premiums arising thereon and deduct from this premium the sums necessary to fund the legal reserve;
- duly record completion of each capital increase and make the necessary amendments to the articles of association;
- generally, take all measures and accomplish all formalities required for the issuance, listing and financial administration of shares or securities issued by virtue of this authorization and for the exercise of the rights attached thereto;

4. sets the period of validity of the authorization granted by this resolution at twenty-six months from the day of this meeting;

5. acknowledges that this authorization cancels, as of this day, as of this shareholders' meeting, any unused portion of any previous authorization having the same purpose, namely any authorization relating to the issuance of shares or securities giving access, immediately or in the future, to shares to be issued by the company, to be used as consideration for contributions in kind, consisting of equity securities.

***Twenty-fourth resolution (Delegation of authority to the Board of directors to decide to increase the share capital by incorporation of premiums, reserves, profits or other items)***

The shareholders' meeting, deliberating in accordance with the quorum and majority required for extraordinary shareholders' meetings, having considered the Board of directors' report, and pursuant to Articles L.225-129-2 and L.225-130 of the French Commercial Code:

1. delegates to the Board of directors, with powers to sub-delegate as provided by law, its authority to decide to carry out increases in the share capital, on one or more occasions, in the proportions and at the times it sees fit, by incorporation of premiums, reserves, profits or other items that may be converted into capital under the terms of the law and the articles of association, in the form of an issuance of new equity securities or of an increase of the par value of existing equity securities or by a combination of these two methods;

2. resolves that the maximum aggregate par value of the capital increases that may be carried out under this delegation may not exceed €50 million or the equivalent in any other currency or currency unit established by reference to more than one currency, it being stipulated that to this maximum amount shall be added, if the case arises, the aggregate par value of shares to be issued in order to



preserve, pursuant to law or regulations and, where applicable, to contractual provisions allowing other adjustment cases, the rights of holders of securities or of other rights giving access to the capital, and it being stipulated that this amount is independent from the overall ceiling stipulated in section 2 of the **twentieth** resolution of this meeting;

3. in the event of use by the Board of directors of this delegation of authority, resolves to grant full powers to the Board of directors, with powers to sub-delegate as provided by law, to implement this delegation and in particular to:

- determine the amount and type of the sums to be incorporated into the share capital; set the number of new equity securities to be issued and/or the amount by which the par value of the existing equity securities will be increased; decide the date, which may be retrospective, from which the new equity securities will rank for dividend or the increase in the par value of the existing equity securities will take effect;
- decide, in the event of an allocation of free equity securities:
  - that (i) fractional rights will neither be negotiable nor assigned and the corresponding equity securities will be sold pursuant to the conditions determined by the Board of directors, it being stipulated that the sale and the allocation of proceeds of such sale shall be conducted within the deadline provided for by Article R.225-130 of the French Commercial Code;
  - that the shares that will be allocated under this delegation on the basis of existing shares enjoying double voting rights will enjoy the same from the time of issuance;
- set any other terms and conditions to protect the rights of holders of securities or other rights giving access to the capital (including adjustment in cash);
- duly record the completion of each capital increase and make the necessary amendments to the articles of association;
- generally, enter into all agreements, take all measures and accomplish all formalities required for the issuance, listing and financial administration of securities issued under this delegation and for the exercise of the rights attached thereto;

4. sets the period of validity of the delegation of authority granted by this resolution at twenty-six months from the day of this meeting;

5. acknowledges that this delegation cancels, as of this day, as of this general meeting, any unused portion of any previous delegation having the same purpose, namely any delegation of authority relating to increases in the share capital by incorporation of share premiums, reserves, profits or other items.

*Twenty-fifth resolution (Delegation of authority to the Board of directors to increase the number of securities to be issued in case of a capital increase with or without preferential subscription rights)*

The shareholders' meeting, deliberating in accordance with the quorum and majority required for extraordinary shareholders' meetings, having considered the Board of directors' report and the

statutory auditors' special report, pursuant to Articles L.225-129-2 and L.225-135-1 of the French Commercial Code:

1. delegates to the Board of directors, with powers to sub-delegate as provided by law, its authority to decide to increase the number of securities to be issued in the event of an increase of the company's share capital, with or without preferential subscription rights, at the same price at that used for the initial issuance within the limits as to time and quantity specified in the applicable regulations as of the date of the issuance (as of this day, within thirty days of the closing of the subscription period and up to a maximum 15% of the initial issuance), in particular with a view to grant an over-allotment option in accordance with market practices;

2. resolves that the aggregate par value of capital increases decided upon by virtue of this resolution will count towards the ceiling provided for in the resolution pursuant to which the initial issuance is decided and towards the overall ceiling stipulated in section 2 of the **twentieth** resolution of this meeting or, as the case may be, towards any overall ceiling stipulated by any similar resolution that may supersede said resolution during the period of validity of this delegation;

3. sets the period of validity of the delegation of authority granted by this resolution at twenty-six months from the day of this meeting;

4. acknowledges that this delegation cancels, as of this day, as of this general meeting, any unused portion of any previous delegation having the same purpose, namely any delegation of authority relating to an increase in the number of securities to be issued in case of a capital increase with or without preferential subscription rights.

*Twenty-sixth resolution (Delegation of authority to the Board of directors to increase the share capital of the company through the issuance of shares and/or securities giving access to the capital immediately or in the future, without preferential subscription rights, reserved for members of company savings plans)*

The shareholders' meeting, deliberating in accordance with the quorum and majority required for extraordinary shareholders' meetings, having considered the Board of directors' report and the statutory auditors' special report, and pursuant to, on the one hand, the provisions of Articles L.225-129-2, L.225-129-6, L.225-138-1 and L.228-91 *et seq.* of the French Commercial Code and, on the other hand, to those of Articles L.3332-18 *et seq.* of the French Labor Code:

1. delegates to the Board of directors, with powers to sub-delegate as provided by law, its authority to decide to increase the share capital, on one or more occasions, in France or abroad, in the proportions and at the times it sees fit, without shareholders' preferential subscription rights, either in euros or the equivalent in any other currency or currency unit established by reference to more than one currency, with or without a premium, free of charge or against payment, by issuing (i) shares of the company (other than preferred shares), or (ii) securities governed by Articles L.228-92 paragraph 1, L.228-93 paragraphs 1 and 3 or L.228-94 paragraph 2 of the French Commercial Code, giving access, immediately and/or in the future, at any time or on a specified date, by subscription, conversion, exchange, redemption, presentation of a warrant or any other means to the share capital of the company reserved for the members of one or more employee savings plans (or for the members of any other plan(s) for whom a share capital increase may be reserved under equivalent conditions pursuant to Articles L.3332-1 *et seq.* of the French Labor Code or any equivalent law or regulation) established

within a French or foreign undertaking or group of undertakings falling within the scope of the company's consolidated or combined financial statements pursuant to Article L.3344-1 of the French Labor Code; it being stipulated that this resolution may be used to implement schemes with a leverage effect;

2. resolves to set the following limits to share capital increases authorized in the event of use by the Board of directors of this delegation of authority:

- the maximum aggregate par value of the capital increases that may be carried out immediately or in the future under this delegation is set at 1 % of the capital as of the day of the Board of directors' decision, it being stipulated that this amount will count towards the overall ceiling stipulated in section 2 of the **twentieth** resolution of this meeting or, as the case may be, towards any overall ceiling stipulated by any similar resolution that may supersede said resolution during the period of validity of this delegation;
- to these maximum amounts shall be added, if the case arises, the aggregate par value of shares to be issued in order to preserve, in accordance with law or regulations and, where applicable, to contractual provisions allowing other adjustment cases, the rights of holders of securities or of other rights giving access to the capital;

3. resolves that the issuance price of the new shares or securities giving access to the capital will be determined under the conditions set forth in Articles L.3332-18 *et seq.* of the French Labor Code and will be at least equal to 80% of the Reference Price (as defined below) or 70% of the Reference Price where the lock-up period stipulated in the plan in accordance with Articles L.3332-25 and L.3332-26 of the French Labor Code is greater than or equal to ten years. For the purposes of this paragraph, the term Reference Price means the weighted average share price of the company on the regulated market of Euronext Paris from the last twenty trading sessions preceding the date of the decision defining the opening date of the subscription period for members of a company or group savings plan (or equivalent plan);

4. authorizes the Board of directors to allocate to the beneficiaries defined above, free of charge and in addition to any shares or securities giving access to the capital to subscribe for in cash, new or existing shares or securities giving access to the capital in lieu of all or part of the discount on the Reference Price and/or the employer's contribution, it being stipulated that the benefit resulting from any such allocation may not exceed the legal or regulatory limits applicable under Articles L.3332-10 *et seq.* of the French Labor Code;

5. resolves to waive in favor of the aforesaid beneficiaries the preferential subscription rights of shareholders in respect of the shares and securities giving access to the capital covered by this delegation, said shareholders also waiving, in the event of an allocation to such beneficiaries of free shares or securities giving access to the capital, any rights to such shares or securities giving access to the capital, including the portion of reserves, profits, or premiums incorporated into the share capital to the extent of the free allocation of said securities on the basis of this resolution;

6. authorizes the Board of directors, under the conditions stated in this delegation, to make sales of shares to members of a company or group savings plan (or similar plan) as provided for in Article L.3332-24 of the French Labor Code, it being stipulated that the aggregate par value of shares sold at

discount to members of one or more of the employee savings plans covered by this resolution will count towards the limit defined in paragraph 2 above;

7. resolves to grant full powers to the Board of directors, with powers to sub-delegate as provided by law, to implement this delegation of authority subject to the aforementioned limits and terms, and in particular to:

- decide the issuance of shares and/or securities giving access, immediately or in the future, to the capital;
- establish, in accordance with the law, the list of companies for the beneficiaries indicate above will be entitled to subscribe to shares or securities giving access to the capital issued who may be allocated, if applicable, free shares or securities giving access to the capital;
- decide that subscriptions may be made directly the beneficiaries belonging to a company or group savings (or similar) plan, or through dedicated mutual funds or other vehicles or entities permitted under the applicable law and regulations;
- determine the conditions, in particular as regards length of service, that must be met by the beneficiaries of the capital increases;
- set the opening and closing dates for subscriptions;
- in case of issuance of debt securities, determine all the characteristics and terms of such debt securities (in particular their term (fixed or perpetual), whether or not the securities will be subordinated and their remuneration) and amend the terms and characteristics referred to above, during the life of these securities, in compliance with the applicable formalities;
- set terms, if applicable, for the exercise of rights (rights to conversion, exchange or redemption as the case may be, including by delivery of company's assets) attached to the shares or securities giving access to the capital, and in particular set the date, which may be retrospective, from which the new shares will rank for dividend, and all other terms and conditions for the completion of the capital increase;
- set the terms under which the company may have the option, where applicable, of purchasing or exchanging on the stock market, at any time or during specified periods, the securities issued or to be issued, whether or not such purchase or exchange be made with a view to cancellation thereof in accordance with the law;
- set the amounts of the issuances to be made under this delegation and, in particular, to determine the issuance prices, dates, time periods, terms and conditions of subscription, payment, delivery and date of ranking for dividend of the securities, which may be retrospective, rules for scaling down in the event of over-allotment and any other terms and conditions of the issuances, subject to applicable legal and regulatory limits;
- determine and make all adjustments to take account of the impact of transactions involving the capital or shareholders' equity of the company, in particular a change in the par value of the share, increase in share capital by incorporation of reserves, profits or issuance premiums,

allocation of free shares, stock split or reverse stock split, distribution of dividends, reserves or premiums, or of any other assets, amortization of capital or any other transaction affecting shareholders' equity or the share capital (including in case of a public offer and/or in the event of a change of control), and set all other modalities allowing, if applicable, the rights of holders of securities or other rights giving access to the capital to be protected (including through cash adjustments);

- in the event of an allocation of free shares or securities giving access to the capital, determine the nature and number of shares or securities giving access to the capital to be issued, as well as their terms and characteristics, the number to be allocated to each beneficiary, and to set the dates, time periods, terms and conditions of allocation of said shares or securities giving access to the capital within the applicable legal and regulatory limits; and in particular to decide whether to allocate these shares or securities giving access to the capital in lieu of all or part of the discount to the Reference Price specified above or to offset the equivalent value of such shares or securities against the total amount of the employer's contribution or a combination of these two options;
- in the event of an issuance of new shares, to charge the necessary amounts to pay up said shares against reserves, profits or issuance premiums, as necessary;
- duly record completion of share capital increases equal to the amount of shares actually subscribed;
- as applicable, charge the expenses for the share capital increases against the related premiums and to deduct from the premiums all necessary amounts to ensure that the balance of the legal reserve account remains the equivalent of at least one tenth of the new share capital amount resulting from the share capital increases;
- enter into any and all agreements; to complete directly or indirectly *via* an agent all transactions and formalities, including those formalities required as a result of share capital increases; and to make any necessary changes to the articles of association;
- generally, to enter into all agreements, in particular to ensure completion of the proposed issuances, take all measures and accomplish all formalities required for the issuance, listing and financial administration of securities issued by virtue of this delegation and for the exercise of the rights attached thereto or arising out of the share capital increases carried out;

8. sets the period of validity of the delegation of authority granted by this resolution at twenty-six months from the day of this meeting;

9. acknowledges that this delegation cancels, as of this day, as of this shareholders' meeting, any unused portion of any previous delegation having the same purpose, namely any delegation of authority relating to the company's capital increase by the issuance of shares and/or securities giving access to the capital immediately or in the future, without shareholders' preferential subscription rights, reserved for members of company savings plans.

**Twenty-seventh resolution** (*Delegation of authority to the Board of directors to carry out allocations of free shares (existing or to be issued) to the employees and corporate officers of the group or certain employees or corporate officers of the group*)

The shareholders' meeting, deliberating in accordance with the quorum and majority required for extraordinary shareholders' meetings, having considered the Board of directors' report and the statutory auditors' special report, and pursuant to Articles L.225-197-1 *et seq.* of the French Commercial Code:

1. delegates to the Board of directors, with powers to sub-delegate to the extent permitted by law, its authority to carry out, on one or more occasions, allocations of free shares (other than preferred shares), whether existing or to be issued, to individual beneficiaries or to categories of beneficiaries to be determined by the Board from among the employees of the company or companies or groups affiliated with the company under the conditions provided for in Article L.225-197-2 of the French Commercial Code, or among corporate officers of the company or companies or groups affiliated with the company and meeting the conditions set forth in Article L.225-197-1 II of said Code, under the terms defined below;

2. resolves that the total number of existing shares or shares to be issued freely allocated under this delegation shall not represent more than three (3) % of the share capital as of the date of the Board of directors' decision, it being stipulated that the aggregate par value of immediate or future share capital increases that may be carried out under this delegation will count towards the overall ceiling stipulated in section 2 of the **twentieth** resolution of this shareholders' meeting or, as the case may be, towards any overall ceiling stipulated by any similar resolution that may supersede said resolution during the period of validity of this delegation;

3. resolves that the total number of existing shares or shares to be issued allocated pursuant to this delegation to the corporate officers of the company shall not exceed one and a half (1.5) % of the free shares allocated under this delegation;

4. resolves that:

- the allocation of free shares to the beneficiaries will become final after a vesting period with a duration of not less than the one required by applicable regulations on the allocation date (namely, as of this day, one year);
- at the end of the above-mentioned vesting period, the shares definitively acquired shall be subjected to a holding period with a duration of not less than the one required by applicable regulations on the allocation date (namely, as of this day, one year); however, this holding period may be cancelled by the Board of directors for the free shares of which the vesting period is of at least two years;
- it being stipulated that the definitive allocation of the free shares and the possibility of transferring them without restriction shall however occur before the end of the vesting period or, as applicable, of the holding period, in the event that the beneficiary is classified as disabled in the second or third category of disability as defined in Article L.341-4 of the French Social Security Code or in equivalent cases;

5. resolves that definitive allocation of free shares to the company's corporate officers shall in particular be entirely subject to completion of performance conditions set out by the Board of directors;

6. resolves to grant full powers to the Board of directors to implement this authorization, and in particular to:

- determine whether the free shares will be existing shares and/or shares to be issued, as the case may be, to modify its choice before the shares are definitively allocated;

- select the beneficiaries or categories of beneficiaries from among the employees and corporate officers of the company or of the above-mentioned companies or groups, and decide on the number of shares to be allocated to each of them;

- set the terms of and, as applicable, the criteria for the allocation of the shares, in particular the minimum vesting period and the holding period required for each beneficiary as provided for above, it being stipulated that in the case of free shares allocated to corporate officers, the Board of directors must either (a) decide that the free shares shall not be transferred by the beneficiaries while they remain in office or (b) set the number of free shares that they are required to hold in registered form until they cease to hold office;

- allow for the temporary suspension of allocation rights;

- duly record the dates of definitive allocation of the shares and the dates from which the shares will be freely transferable, taking into account any legal restrictions;

- register the free shares allocated in a registered account in the shareholder's name, indicating their unavailability and their duration and cancel the unavailability of the shares due to any circumstance for which the applicable regulation allows such cancellation of unavailability;

7. resolves that the Board of directors shall also have, with powers to sub-delegate under the conditions set out by law, full powers to charge, as the case may be, in the event of an issuance of shares to be issued, any sums required to fully pay up such shares against reserves, profits or share premiums, duly record completion of the share capital increases carried out under this authorization, amend the articles of association accordingly, and generally carry out all necessary acts and formalities;

8. resolves that the company may make, as the case may be, any adjustments to the number of free shares allocated that may be necessary to preserve the rights of the beneficiaries in light of transactions involving the company's share capital, in particular a change in the par value of the shares, a share capital increase by incorporation of reserves, an allocation of free shares, an issuance of new equity securities with shareholders' preferential subscription rights, a stock split or reverse stock split, a distribution of reserves, share premiums or any other assets, an amortization of capital, a change in the allocation of profits through the creation of preferred shares or any other transaction affecting equity capital or share capital (including in the event of a public offering and/or of a change of control). It is specified that shares allocated as a result of such adjustments shall be deemed to have been allocated on the same day as the shares originally allocated;

9. duly records that in the event of an allocation of free shares to be issued, this delegation shall entail, as and when such shares are definitively allocated, a share capital increase by incorporation of reserves, profits, or share premiums in favor of the beneficiaries of such shares and the correlative waiver by the shareholders of their preferential subscription rights in respect of said shares in favor of the beneficiaries;

10. acknowledges the fact that in the event of the use by the Board of directors of the powers that are delegated to it this resolution, the Board of directors will report to the ordinary general meeting annually of the transactions carried out pursuant to Articles L.225-197-1 to L.225-197-3 of the French Commercial Code, on the terms provided for by Article L.225-197-4 of said Code;

11. sets the period of validity of the delegation of authority granted by this resolution at thirty-eight months from the day of this meeting;

12. acknowledges the fact that this delegation of authority cancels, as of this day, as of this shareholders' meeting, any unused portion of any previous delegation having the same purpose, namely any delegation of authority relating to carry out allocations of free shares (existing or to issued) to the employees and corporate officers of the group or certain employees or corporate officers of the group.

***Twenty-eighth resolution (Authorization to the Board of directors to reduce the share capital through the cancellation of treasury shares)***

The shareholders' meeting, deliberating in accordance with the quorum and majority required for extraordinary shareholders' meetings, having considered the Board of directors' report and the statutory auditors' special report, authorizes the Board of directors to reduce the share capital, on one or more occasions, in the proportions and at the times it sees fit, by cancellation of any quantity of treasury shares it sees fit up to the limits authorized by law, in accordance with the provisions of Articles L.225-209 *et seq.* and Article L.225-213 of the French Commercial Code.

At the date of each cancellation, the total number of shares cancelled by the company during the period of the twenty-four months prior to such cancellation, including shares subject of such cancellation, shall not exceed 10% of the shares which constitute the share capital of the company at this date, namely, for information purposes, a cap of 3,429,194 shares as of March 31, 2017; it being stipulated that this limit applies to a share capital amount of the company that will be adjusted, as necessary, to take into account any transactions affecting the share capital subsequent to this shareholders' meeting.

The shareholders' meeting resolves to grant full powers to the Board of directors, with authority to delegate to carry out such cancellation(s) and share capital reduction operations as may be carried out under this authorization, to charge the difference between the purchase value of the cancelled shares and their par value against the available premiums and reserves of its choice, to transfer the portion of the legal reserve that has become available as a consequence of the capital reduction, and to make the corresponding amendments to the articles of association and to complete all formalities.

This authorization is granted for a twenty-six-month period from the day of this shareholders' meeting.



The shareholders' meeting acknowledges that this authorization cancels, as of this day, as of this shareholders' meeting, any unused portion of any previous authorization having the same purpose, namely any authorization relating to a reduction of the share capital through the cancellation of treasury shares.

***Twenty-ninth resolution (Powers to complete formalities)***

The shareholders' meeting, deliberating in accordance with the quorum and majority required for extraordinary shareholders' meetings, resolves to grant full powers to the bearer of an original or copy of these minutes or an extract therefrom to complete all filings and formalities as may be required by law.

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**Preliminary formalities to attend the Shareholders' Meeting.** – Any shareholder, regardless of the number of shares held, can take part in the shareholders' meeting in accordance with the legal and regulatory conditions in force, on simple proof of his/her identity and ownership of his/her shares.

Shareholders may participate in the shareholders' meeting:

- either by attending in person,
- or by voting by correspondence,
- or by being represented, at the shareholders' meeting, by giving a proxy to the Chairman of the shareholders' meeting, to their spouse or partner with whom they have concluded a civil solidarity pact, or to another shareholder, or to any other person (natural or legal) of their choice under the conditions provided for by Article L.225-106 of the French Commercial Code or even without indicating the representative.

It is stipulated that, for any proxy vote granted by a shareholder without indicating the name of the authorized representative, the Chairman of the shareholders' meeting shall cast a vote in favour of the adoption of the proposed resolutions presented or approved by the Board of directors, and a vote against the adoption of any other proposed resolutions.

In accordance with the provisions of Article R.225-85 of the French Commercial Code, the right to participate to the shareholders' meeting is proved by the registration of shares in the name of the shareholder or of the intermediary registered on his or her behalf (in accordance with the seventh paragraph of Article L.228-1 of the French Commercial Code), on the second business day preceding the meeting at midnight (00:00 hour), Paris time, on June 22, 2017 at midnight (00:00 hour), Paris time, either in the registered share accounts kept by the company (or its agent), or in the bearer share accounts kept by the authorized intermediary.

- *for registered shareholders*, this registration in the accounts at midnight (00:00 hour), Paris time, on June 22, 2017, is sufficient to allow them to take part in the shareholders' meeting.
- *for bearer shareholders*, in accordance with the provisions of Article R.225-85 of the French Commercial Code, registration of their shares in bearer share accounts kept by the authorized

intermediaries is established by a certificate of investment issued by those intermediaries, and that should be attached:

- (1) to the mail voting form; or
- (2) to the proxy form; or
- (3) to the request for an admission ticket

prepared in the name of the shareholder or on behalf of a shareholder represented by the registered intermediary.

A certificate can also be issued to shareholders wishing to take part in the meeting in person and who have not received their admission ticket at the second business day preceding the shareholders' meeting, at midnight (00:00 hour), Paris time, i.e. on June 22, 2017 at midnight (00:00 hour), Paris time.

**Participation to the Shareholders' Meeting.** – Shareholders wishing to **attend the shareholders' meeting in person** can ask for an admission ticket in the following way:

- *for registered shareholders:* every registered shareholder will automatically receive the voting form, attached to the notice of meeting, which he or she must complete, stating that he or she wishes to take part in the shareholders' meeting, and must obtain an admission ticket, to be signed and returned, with a prepaid response envelope attached to the convening form (or such shareholders may attend on the day of the meeting and go to the counter specially provided for this purpose to present an identity card);
- *for bearer shareholders:* bearer shareholders must ask the authorized intermediary handling the management of their share account to arrange for an admission ticket to be sent to them.

Shareholders who **do not attend the shareholders' meeting in person** may choose from among the following three options:

- 1) vote by mail;
- 2) by giving a proxy to the Chairman of the shareholders' meeting;
- 3) by giving proxy to another shareholder, to their spouse or partner in the context of a *pacte civil de solidarité* or to any other physical or legal person of their choice.

In order to exercise one of the options above, the shareholders shall perform the following formalities:

- *for registered shareholders:* send back the single mail voting or proxy form, which will be sent to them with the notice of meeting, with a prepaid response envelope attached to the convening form.
- *for bearer shareholders:* request this form from the authorized intermediary that manages their share account, from the date of the notice of meeting, these requests must be received at BNP Paribas Securities Services CTS, Service des assemblées, Les Grands Moulins de Pantin, 9 rue du Débarcadère, 93761 Pantin Cedex, at least six days before the shareholders' meeting, i.e. on June 20, 2017 (Article R.225-75 of the French Commercial Code). The single mail voting or proxy form must be accompanied by a certificate of investment issued by the financial intermediary and must be returned by him or her to the following address: BNP Paribas Securities Services CTS,

Service des assemblées, Les Grands Moulins de Pantin, 9 rue du Débarcadère, 93761 Pantin Cedex.

In order to be taken into account, mail voting forms and/or proxy forms, duly completed and signed, must be received at the latest on June 23, 2017.

Proxies granted for this meeting are valid for any further meetings which may be convened with the same agenda and may be cancelled by the shareholders in the same form as was required for the appointment of their proxy.

In accordance with the provisions of Article R.225-79 of the French Commercial Code, notifications of the appointment and revocation of proxies can also be given electronically, in the following way:

- *for registered shareholders:* the shareholder must send an e-mail, with an electronic signature obtained by him from a habilitated certifier under the conditions of applicable law and regulations to the address [paris.bp2s.france.cts.mandats@bnpparibas.com](mailto:paris.bp2s.france.cts.mandats@bnpparibas.com) and indicating the name of the company concerned. This e-mail must contain the following information: SRP Groupe shareholders' meeting of June 26, 2017, surname, forename, address and login BNP Paribas Securities Services for the registered shareholders (information available on top left of their account statement) or login from financial intermediary for the administrative registered shareholders, and the surname, forename and address of the proxy appointed or revoked;
- *for bearer shareholders:*

(1) the shareholder must send an e-mail, with an electronic signature obtained by him from a habilitated certifier under the conditions of applicable law and regulations to the address [paris.bp2s.france.cts.mandats@bnpparibas.com](mailto:paris.bp2s.france.cts.mandats@bnpparibas.com) and indicating the name of the company concerned. This e-mail must contain the following information: SRP Groupe shareholders' meeting of June 26, 2017, surname, forename, address and complete bank references, and the surname, forename and address of the proxy appointed or revoked;

(2) the shareholder must ask the financial intermediary handling the management of their share account to send a written confirmation to BNP Paribas Securities Services CTS, Service des assemblées, Les Grands Moulins de Pantin, 9 rue du Débarcadère, 93761 Pantin Cedex.

In order to be valid and taken into account, electronic appointments or revocations of proxies must be received at the latest at 3 p.m. (Paris time), on June 23, 2017. Appointments or revocations of proxies by mail must be received at the latest three days before the shareholders' meeting to the following address: BNP Paribas Securities Services CTS, Service des assemblées, Les Grands Moulins de Pantin, 9 rue du Débarcadère, 93761 Pantin Cedex.

No shareholder that has already voted by mail, sent in a proxy or requested an admission ticket or a certificate of investment, will be able to choose another mode of participation in the meeting (Article R.225-85 of the French Commercial Code). A shareholder can at any time sell all or part of his or her shares. However, if the sale takes place before the second business day prior to the shareholders' meeting at midnight (00:00 hour), Paris time, the company will, as the case may be, invalidate or make amendments to the mail vote, proxy, admission ticket or certificate of investment. For this purpose, the authorized intermediary and account holder shall give notice of the sale to the company or its agent, and shall send it the necessary information. No transfer of ownership completed after the

second business day prior to the shareholders' meeting at midnight (00:00 hour), Paris time, i.e. after June 22, 2017 at midnight (00:00 hour), Paris time, will be notified by the authorized intermediary or taken into account by the company, regardless of the method used, and notwithstanding any agreement providing otherwise (Article R.225-85 of the French Commercial Code).

It is recalled that for any proxy vote granted by a shareholder without indicating the name of the authorized representative, the Chairman of the shareholders' meeting will cast a vote in favour of the adoption of the proposed resolutions presented or approved by the Board of directors, and a vote against the adoption of any other proposed resolutions. To make any other vote, the shareholder must choose an authorized representative who will agree to vote in the sense indicated by the represented shareholder.

No provision will be made for voting at this meeting by means of videoconferencing or other means of telecommunication and electronic transmission, and accordingly, no website of the kind referred to in Article R.225-61 of the French Commercial Code will be made available for this purpose.

**Written Questions.** – Any shareholder will be entitled to submit written questions until the fourth business day preceding the date of the meeting, namely until June 20, 2017 (Article R.225-84 of the French Commercial Code).

Questions must be sent by registered letter with proof of receipt to: SRP Groupe, The Chairman of the Board of directors, “Written question for the shareholders' meeting”, 1 rue des Blés ZAC Montjoie 93212 La Plaine Saint-Denis Cedex, France, or by electronic means to the following address: [investor.relations@showroomprive](mailto:investor.relations@showroomprive). In order to be taken into account, questions must be accompanied by a certificate of account registration.

When several questions have the same content, a single reply may be given. The reply to a written question will be deemed to have been given if it appears on the company's website, at [www.showroomprivegroup.com](http://www.showroomprivegroup.com) (under Investor Relations – Shareholders' Area).

**Documents made available to shareholders.** – As required by law and regulations, all documents that must be provided in the context of this shareholders' meeting will be made available to shareholders at the registered office at 1 rue des Blés ZAC Montjoie 93212 La Plaine Saint-Denis Cedex France, within the legal time limits.

Registered shareholders may also obtain the documents provided for by Articles R.225-81 and R.225-83 of the French Commercial Code, within the legal conditions and time limits, namely from the convening notice to June 21, 2017, by making a request to BNP Paribas Securities Services CTS, Service des assemblées, Les Grands Moulins de Pantin, 9 rue du Débarcadère, 93761 Pantin Cedex. All bearer shareholders have the same right provided he or she justifies his shareholder's status by the delivery of a registration certificate (Article R.225-88 of the French Commercial Code).

Furthermore, the documents intended to be presented to the shareholders' meeting, together with the other information and documents provided by Article R.225-73-1 of the French Commercial Code, are available on the company's website at [www.showroomprivegroup.com](http://www.showroomprivegroup.com) (under Investor Relations – Shareholders' Area), since June 5, 2017 (namely 21 days before the shareholders' Meeting).

*The Board of Directors*