

SHAREHOLDERS GENERAL MEETING

JUNE 11, 2020

Text of the draft resolutions

Competence of the Ordinary General Meeting:

First resolution - Approval of the parent company financial statements for the period ended December 31, 2019

The General Meeting, ruling under the quorum and majority conditions required for ordinary general meetings, after having considered:

- the management report drawn up by the Board of Directors and incorporated in the Universal Registration Document through cross-reference,
- the Statutory Auditors' report on the parent company financial statements for the fiscal year ended December 31, 2019,

approves the annual financial statements, i.e. the balance sheet, income statement and notes to the financial statements approved as of December 31, 2019, as presented, resulting in a loss of €(24,116,104), as well as the transactions recorded therein and summarized in these reports.

Second resolution - Approval of the consolidated financial statements for the period ended December 31, 2019

The General Meeting, ruling under the quorum and majority conditions required for ordinary general meetings, after having considered:

- the management report drawn up by the Board of Directors and incorporated in the Universal Registration Document through cross-reference including the Group management report,
- the Statutory Auditors' report on the consolidated financial statements for the fiscal year ended December 31, 2019,

approves the consolidated financial statements, i.e. the balance sheet, income statement and notes to the financial statements approved as of December 31, 2019, as presented, resulting in a loss of €(32,864,227), as well as the transactions recorded therein and summarized in these reports.

Third resolution - Approval of the non-deductible expenses and charges related to Articles 39-4 of the French General Tax Code

The General Meeting, ruling under the quorum and majority conditions required for ordinary general meetings, having considered the management report of the Board of Directors and the Statutory Auditors' report, ruling pursuant to the provisions of Article 223(c) of the French General Tax Code:

approves the amount of expenses on luxuries or other non-tax deductible expenses or charges as referred to in Article 39-4 of the French General Tax Code, amounting to €88,884 for the fiscal year ended December 31, 2019 as well as the corresponding tax.

Fourth resolution - Appropriation of income for the period ended December 31, 2019

The General Meeting, ruling under the quorum and majority conditions required for ordinary general meetings, having considered the Board of Directors' report,

approves the proposal of the Board of Directors and decides to allocate the loss for the financial year amounting to €(24,116,104), in full to "Retained earnings", the debit balance of which will thus be increased to €(250,790,652),

recalls, in accordance with the provisions of Article 243(a) of the French General Tax Code that no dividend has been paid in the last three years.

Fifth resolution - Special report of the Statutory Auditors' on related-party agreements and commitments - Acknowledgement of the absence of new agreement

The General Meeting, ruling under the quorum and majority conditions required for ordinary general meetings, having considered the special report of the Statutory Auditors on the agreements referred to in Articles L. 225-38 et seq. of the French Commercial Code,

duly notes the absence of any new agreement authorized and concluded during the fiscal year ended December 31, 2019, as shown in the Statutory Auditors' report drawn up pursuant to Article L. 225-38 of the French Commercial Code.

Sixth resolution - Ratification of the co-opting of Ralf Ackermann as director

The General Meeting, ruling under the quorum and majority conditions required for ordinary general meetings, having considered the Board of Directors' report,

ratifies the co-opting of Ralf Ackermann as director, in accordance with Article L. 225-24 of the French Commercial Code, from June 26, 2019, and this for the remainder of his predecessor's term of office, i.e. until the end of the ordinary general meeting, which will be called in 2021 to approve the financial statements for the year ended December 31, 2020.

Seventh resolution - Ratification of the co-opting of Helen Lee Bouygues as director

The General Meeting, ruling under the quorum and majority conditions required for ordinary general meetings, having considered the Board of Directors' report,

ratifies the co-opting of Helen Lee Bouygues as director, in accordance with Article L. 225-24 of the French Commercial Code, from June 26, 2019, and this for the remainder of her predecessor's term of office, i.e. until the end of the ordinary general meeting, which will be called in 2021 to approve the financial statements for the year ended December 31, 2020.

Eighth resolution - Ratification of the co-opting of Grégoire Huttner as director

The General Meeting, ruling under the quorum and majority conditions required for ordinary general meetings, having considered the Board of Directors' report,

ratifies the co-opting of Grégoire Huttner as director, in accordance with Article L. 225-24 of the French Commercial Code, from June 26, 2019, and this for the remainder of his predecessor's term of office, i.e. until the end of the ordinary general meeting, which will be called in 2021 to approve the financial statements for the year ended December 31, 2020.

Ninth resolution - Ratification of the co-opting of Philip Swash as director

The General Meeting, ruling under the quorum and majority conditions required for ordinary general meetings, having considered the Board of Directors' report,

ratifies the co-opting of Philip Swash as director, in accordance with Article L. 225-24 of the French Commercial Code, from June 22, 2020, and this for the remainder of his predecessor's term of office, i.e. until the end of the ordinary general meeting, which will be called in 2021 to approve the financial statements for the year ended December 31, 2020.

Tenth resolution - Ratification of the co-opting of Christophe Villemin as director

The General Meeting, ruling under the quorum and majority conditions required for ordinary general meetings, having considered the Board of Directors' report,

ratifies the co-opting of Christophe Villemin as director, in accordance with Article L. 225-24 of the French Commercial Code, from March 17, 2020, and this for the remainder of his predecessor's term of office, i.e. until the end of the ordinary general meeting, which will be called in 2021 to approve the financial statements for the year ended December 31, 2020.

Eleventh resolution - Ratification of the co-opting of Caroline Catoire as director

The General Meeting, ruling under the quorum and majority conditions required for ordinary general meetings, having considered the Board of Directors' report,

ratifies the co-opting of Caroline Catoire as director, in accordance with Article L. 225-24 of the French Commercial Code, from March 17, 2020, and this for the remainder of her predecessor's term of office, i.e. until the end of the ordinary general meeting, which will be called in 2021 to approve the financial statements for the year ended December 31, 2020.

Twelfth resolution - Appointment of Mrs. Laurence Dors as Director

The General Meeting, ruling under the quorum and majority conditions required for ordinary general meetings, having considered the Board of Directors' report,

decides to appoint as director, Mrs. Laurence Dors, for a period of four years expiring at the end of the ordinary general meeting called to approve the financial statements for the fiscal year ended December 31, 2023.

Ms. Laurence Dors has indicated that she accepts the duties of director and that she satisfies all the conditions required by the law and regulations in force, in particular with respect to the plurality of offices that the same person may hold, and that she satisfies the age limit rule set out in the Articles of association.

Thirteenth resolution - Renewal of the appointment of KPMG as Principal Statutory Auditor

The General Meeting ruling under the quorum and majority conditions required for ordinary general meetings, having considered the Board of Directors' report, acknowledging that KPMG SA's term of office as Principal Statutory Auditor ends at the end of this meeting,

decides, on the recommendation of the Board of Directors, to renew it for a period of six (6) years, which will end at the end of the General Meeting called to approve the financial statements for the fiscal year ended December 31, 2025.

Fourteenth resolution - Acknowledgement of the expiry of KPMG AUDIT ID's term as Alternate Statutory Auditor and decision of not renewing or replacing it

The General Meeting, ruling under the quorum and majority conditions required for ordinary general meetings, having considered the Board of Directors' report, noting that KPMG AUDIT ID's term of office as Alternate Statutory Auditor ends at the end of this meeting,

decides, on the recommendation of the Board of Directors, not to renew or replace it.

Fifteenth resolution - Approval of the compensation policy for directors

The General Meeting, ruling under the quorum and majority conditions required for ordinary general meetings, having considered the Board of Directors' report and in accordance with Article L. 225-37-2 of the French Commercial Code, found in the 2019 Universal Registration Document, section 3.3.1, sub-section D "*Compensation policy for directors*",

approves the principles and criteria for defining, allocating and granting the fixed, variable and extraordinary components of total compensation as well as the benefits in kind presented in the aforementioned report and granted to directors for their service.

Sixteenth resolution - Approval of the compensation policy for the Chairman of the Board of Directors

The General Meeting, ruling under the quorum and majority conditions required for ordinary general meetings, having considered the Board of Directors' report and in accordance with Article L. 225-37-2 of the French Commercial Code found in the 2019 Universal Registration Document, section 3.3.1, sub-section A "*Compensation policy for the Chairman of the Board of Directors*".

approves the principles and criteria for defining, allocating and granting the fixed, variable and extraordinary components of total compensation as well as the benefits in kind presented in the aforementioned report and granted to Chairman of the Board of Directors for his/her service.

Seventeenth resolution – Approval of the compensation policy for the Chief Executive Officer

The General Meeting, ruling under the quorum and majority conditions required for ordinary general meetings, having considered the Board of Directors' report and in accordance with Article L. 225-37-2 of the French Commercial Code, found in the First Amendment to the 2019 Universal Registration Document, "*1. Compensation of the Chief Executive Officer*", amending section 3.3.1, sub-section B "*Compensation policy for the Chief Executive Officer*" of the 2019 Universal Registration Document,

approves the principles and criteria for defining, allocating and granting the fixed, variable and extraordinary components of total compensation as well as the benefits in kind presented in the aforementioned report and granted to the Chief Executive Director for his/her service.

Eighteenth resolution - Approval of the compensation policy for the Deputy Chief Executive Officer and/or any other executive corporate officer

The General Meeting, ruling under the quorum and majority conditions required for ordinary general meetings, having considered the Board of Directors' report and in accordance with Article L. 225-37-2 of the French Commercial Code, found in the 2019 Universal Registration Document, section 3.3.1, sub-section C "*Compensation policy for the Deputy Chief Executive Officer (and any other executive corporate officer)*",

approves the principles and criteria for defining, allocating and granting the fixed, variable and extraordinary components of total compensation as well as the benefits in kind presented in the aforementioned report and granted to the Deputy Chief Executive Director and/or any other executive corporate officer for his/her service.

Nineteenth resolution - Approval of information relating to the compensation of corporate officers for the period ended on December 31, 2019, in accordance with Article L.225-37-3, I of the French Commercial Code

The General Meeting, ruling under the quorum and majority conditions required for ordinary general meetings, having considered the Board of Directors' report referred to by Articles L. 225-37 of the French Commercial Code,

in accordance with the provisions of item II of Article L. 225-100 of the French Commercial Code, **approves** the information referred to in point I of Article L. 225-37-3 on compensation of corporate officers for the year ended December 31, 2019, as found in section 3.3.3. of the 2019 Universal Registration Document.

Twentieth resolution - Approval of the fixed, variable and extraordinary components of the total compensation and the benefits in kind paid or awarded to Pierre Gadonneix, Chairman of the Board of Directors for the preceding year

The General Meeting, ruling pursuant to Article L. 225-100 III of the French Commercial Code, under the quorum and majority conditions required for ordinary general meetings,

approves the fixed, variable or extraordinary components of the total compensation and the benefits in kind paid or granted in respect of the period ended December 31, 2019 to Pierre Gadonneix, Chairman of the Board of Directors, as presented in the 2019 Universal Registration Document, section 3.3.3, sub-section A, paragraph A.2 "*Summary table of the components of variable*

and extraordinary compensation of Pierre Gadonneix for the period ended December 31, 2019 and subject to approval by the General Meeting of Shareholders of June 11, 2020".

Twenty-first resolution - Approval of the fixed, variable and extraordinary components of the total compensation and the benefits in kind paid or awarded to Yannick Assouad, Chief Executive Officer until March 17, 2020

The General Meeting, ruling pursuant to Article L. 225-100 III of the French Commercial Code, under the quorum and majority conditions required for ordinary general meetings,

approves the fixed, variable or extraordinary components of the total compensation and the benefits in kind paid or granted up to March 17, 2020 to Yannick Assouad, Chief Executive Officer, as presented in the 2019 Universal Registration Document, section 3.3.3, sub-section B, paragraph B.2 "Summary table of the components of variable and extraordinary compensation paid or granted to Yannick Assouad as a corporate officer for the period ended December 31, 2019 and subject to approval by the General Meeting of Shareholders of June 11, 2020".

Twenty-Second resolution - Authorization to be granted to the Board of Directors to enable the Company to purchase its own shares as part of the scheme referred to in Article L. 225-209 of the French Commercial Code

The General Meeting, ruling under the quorum and majority conditions required for ordinary meetings, having considered the Board of Directors' report and in accordance with the European Regulation no. 596/2014 of the European Parliament and of the Council of April 16, 2014 and the provisions of Articles L. 225-209 et seq. of the French Commercial Code,

- 1. authorizes** the Board of Directors with the right to sub-delegate, under the conditions laid down by law, in accordance with the provisions of Articles L. 225-209 et seq. of the French Commercial Code, to purchase shares of the Company or have them purchased, in particular to:
 - implement any stock option plan of the Company under the provisions of Articles L. 225-177 et seq. of the French Commercial Code or any similar plan; and/or
 - allocate or transfer shares to employees under the profit-sharing scheme or the implementation of any Company or Group savings plan (or similar plan) under the conditions stipulated by law, in particular Articles L. 3332-1 et seq. of the Labor Code; or
 - allocate bonus shares under the provisions of Articles L. 225-197-1 et seq. of the French Commercial Code; or
 - in general, honor the obligations related to stock option plans or other plans to allocate shares to the issuer's or an associated company's employees or corporate officers; or
 - deliver shares during the exercise of rights attached to the securities giving access to the capital through redemption, conversion, exchange, presentation of a warrant or in any other way; or
 - cancel all or part of the securities thus bought back; or
 - allow an investment services provider to act on the secondary market or ensure liquidity of Latécoère's share by means of a liquidity agreement in compliance with the practice accepted by the regulations, it being specified that in this context, the number of shares taken into account for the calculation of the aforementioned limit corresponds to the number of shares purchased, less the number of shares sold; or
 - keep the shares purchased and issue them again subsequently in exchange or as payment for external growth operations; or
 - implement any market practice that may be admitted by the Autorité des Marchés Financiers (French Securities and Exchange Commission), and more generally, carry out any other transaction in accordance with the existing regulations. In such a case, the Company will inform its shareholders by way of a press release.
- 2. decides** that the purchase of the Company shares may be based on a number of shares, such as:
 - on the date of each buyback, the total number of shares thus bought back by the Company since the start of the buyback program (including those subject to said buyback) does not exceed 10% of the shares making up the capital of the Company on this date, this percentage applying to a capital adjusted according to the operations affecting it after the present General Meeting, i.e., for information on the day of the Meeting, a buyback of a maximum of 9,481,851 shares, it being specified that (i) the number of shares acquired with a view to their retention and subsequent delivery in the context of a merger, demerger or contribution operation may not exceed 5% of its share capital; and (ii) when the shares are bought back to promote liquidity under the conditions defined by the general regulations of the Autorité des Marchés Financiers, the number of shares taken into account for the calculation of the 10% limit provided above corresponds to the number of shares purchased, less the number of shares sold during the authorization period;
 - the number of shares held by the Company at any given time may not exceed 10% of the shares constituting the Company's capital on the date in question.
- 3. resolves** that the number of shares likely to be bought back for cancellation as part of this authorization and in the event of its implementation, is deducted from the number specified in the 37th resolution of this General Meeting;

4. **decides** the acquisition, disposal or transfer of shares may be carried out at any time within the limits authorized by the legal and regulatory provisions in force and by any means, particularly on regulated markets, multi-lateral trading systems with systematic internalizers or by mutual agreement, including through acquisition or disposal of blocks, public purchase or exchange offer, or by the use of optional mechanisms or derivative instruments.
5. **resolves** that the maximum purchase price of the shares under this resolution will be six (6) euros per share (or the equivalent of this amount on the same date in any other currency), it being specified that the amount of funds that the Company may devote to buy its own shares back may not exceed €56,900,000.
6. **delegates on** the Board of Directors, in the event of a change in the nominal value of the share, capital increase through incorporation of reserves, bonus share grant, stock split or reverse stock split, distribution of reserves or all other assets, amortization of capital, or any other transaction relating to shareholders' equity, the power of adjusting the aforementioned maximum purchase price so as to take the impact of these transactions on the value of the share into account.
7. **confers** full powers on the Board of Directors, with the right to sub-delegate, under the conditions laid down by law, to implement this authorization, specify the terms thereof, where necessary, and adopt the rules, complete the purchase program, and particularly to pass any order in the stock market, sign agreements, assign or reassign the shares acquired for the objectives pursued under the legal and regulatory conditions applicable, set the terms and conditions under which, where necessary, the rights of holders of securities or other rights giving access to the capital will be preserved, in accordance with the applicable legal, regulatory or contractual provisions, make all declarations to the Autorité des Marchés Financiers (French Securities and Exchange Commission) and any other competent authority and all other formalities and, in general, do whatever is necessary.

In the report provided for in Article L.225-100 of the French Commercial Code and in accordance with Article L.225-211 of the same code, the Board of Directors will provide shareholders attending the annual General Meeting information on carrying out transactions to purchase shares authorized by the General Meeting, particularly the number and price of the shares thus acquired and the volume of the shares used.

8. **resolves** that the authorization shall be valid for a maximum period of **eighteen (18) months** from the day of this decision, i.e. until **December 11, 2021**.
9. **resolves** that this authorization shall cancel the previous authorization having the same purpose (*10th resolution of the General Meeting of May 13, 2019*).

Competence of the Extraordinary General Meeting:

Twenty-Third resolution - Statutory changes

The General Meeting ruling under the quorum and majority conditions required for extraordinary general meetings, having considered the Board of Directors' report,

resolves to amend the bylaws of the Company, article-wise, then in its entirety as presented in the appendix hereto.

Twenty-Fourth resolution - Textual references applicable in the event of a code change

The General Meeting ruling under the quorum and majority conditions required for ordinary general meetings, having considered the Board of Directors' report,

acknowledges that the textual references mentioned in all the resolutions of this meeting, refer to the legal and regulatory provisions applicable on the day they were drawn up and that if their codification is amended, they would be replaced by the textual references of the new codification.

Twenty-Fifth resolution - Delegation of authority to be given to the Board of Directors to decide on increasing the share capital through the incorporation of premiums, reserves, profits or other items

The General Meeting, ruling on an extraordinary basis, under the quorum and majority conditions required for ordinary meetings, having considered the Board of Directors' report and in accordance with the provisions of Articles L. 225-129-2 and L. 225-130 of the French Commercial Code:

1. **delegates** to the Board of Directors, with the right to sub-delegate under the conditions laid down by law, the authority to increase the share capital on one or more occasions in the proportion and at the times it deems appropriate, by incorporating bonuses, reserves, profits or any other sums which can be legally and statutorily capitalized, issuing new capital stock or increasing the nominal amount of existing capital stock or by jointly using these two processes.
2. **decides** to set the limits of the capital increase amounts authorized in the event of use of this delegation of authority by the Board of Directors as follows:
 - the maximum nominal amount of capital increases that may be carried out under this delegation is set at one hundred and ninety million (190,000,000) euros, it being specified that this amount will be deducted from the overall ceiling provided for in the 35th resolution of this General Meeting or, where applicable on any overall ceiling provided for by a similar resolution, which would succeed said resolution during the validity period of this delegation;

- where applicable, the nominal amount of any capital increases will be added to this ceiling, in the event of new financial transactions, to preserve the rights of holders of the securities giving access to the capital in accordance with the legal and regulatory provisions and, where applicable, the contractual stipulations providing for other terms of retention;
- 3. decides** that the Board of Directors shall have full powers, with the right to sub-delegate, under the conditions laid down by law, to implement this delegation of authority, in particular to:
- set the amount and nature of the sums to be incorporated into the capital, set the number of new capital stock to be issued and/or the amount by which the nominal value of the existing capital stock will be increased, set the date, which may be retrospective, from which the new capital stock will rank for dividend or on which the increase in the nominal value of existing capital stock will be effective;
 - in the event of free allotment of capital stock, decide that fractional rights will not be negotiable and that the corresponding capital stock will be sold following the terms set out by the Board of Directors, it being specified that the sale and distribution of the sale proceeds should take place within the time frame set by Article L. 225-130 of the French Commercial Code;
 - determine and proceed with adjustments intended to take into account the impact of transactions involving the Company's capital or shareholders' equity, in particular in the event of a change in the par value of the share, increase in share capital by incorporation of reserves, issue of consideration free shares, stock split or reverse stock split, distribution of dividends, reserves or bonuses or of any other assets, redemption of capital or any other transaction affecting the capital or shareholders' equity (including in case of a public offer and/or change of control), and set any other term that may ensure, where applicable, the protection of the rights of holders of securities providing access to the capital or other rights providing access to the capital (including by way of cash adjustments);
 - acknowledge the completion of each capital increase and make the corresponding changes to the bylaws;
 - in general, enter into any agreement, take measures and carry out formalities useful for the issue, listing and financial servicing of securities issued under this delegation as well as for the exercise of rights attached thereto.
- 4. sets the validity of the delegation of authority** that is part of this **resolution** at twenty-six months, from the date of this General Meeting, i.e. until **August 11, 2022**.
- 5. duly notes** that this delegation cancels as of this date and for the unused portion, the delegation granted by the 11th resolution adopted by the General Meeting of May 13, 2019.

Twenty-Sixth resolution - Delegation of authority to be given to the Board of Directors to decide on increasing the share capital by issuing shares and/or marketable securities giving immediate or future access to the capital, with preferential subscription right

The General Meeting, ruling under the quorum and majority conditions required for extraordinary meetings, having considered the Board of Directors' report and the special report of the Statutory Auditors, in accordance with the provisions of Articles L. 228-129, 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 the right to sub-delegate under the conditions laid down by law, the authority to issue, against payment or free of charge, on one or more occasions, in the proportion and at the times it deems appropriate, on the French and/or international market, either in euros or in foreign currency or in any other unit of account established with reference to a set of currencies,
- ordinary shares,
 - and/or ordinary shares giving right to the allocation of other ordinary shares or debt securities,
 - and/or securities giving access to ordinary shares to be issued.

In accordance with Article L. 228-93 of the French Commercial Code, the securities to be issued may give access to ordinary shares to be issued by any company, which directly or indirectly owns more than half of its capital or more than half of the capital of which is directly or indirectly owned by it.

- 2. decides** to set the limits of the issue amounts authorized in the event of use of this delegation of authority by the Board of Directors as follows:
- the maximum nominal amount of capital increases that may be carried out under this delegation is set at one hundred and ninety million (190,000,000) euros (excluding issue premium) or in any other monetary unit based on a basket of currencies, it being specified that the total nominal amount of these capital increases will be deducted from the nominal amount of the overall ceiling provided for in the 35th resolution of this General Meeting;
 - where applicable, the nominal amount of any capital increases will be added to this ceiling, in the event of new financial transactions, to preserve the rights of holders of the securities giving access to the Company's capital in accordance with the law and, where applicable, the contractual stipulations providing for other terms of retention;
 - the maximum nominal amount of the securities representative of debt securities that are likely to be issued under this delegation may not exceed three hundred million (300,000,000) euros or in any other monetary unit based on a basket of currencies, which will be deducted from the overall ceiling provided for by the 35th resolution of this General Meeting.
- 3. decides** in the event of use of this delegation of authority by the Board of Directors:

- that the issue(s) shall preferably be reserved for shareholders, who may subscribe by way of right in proportion to the number of shares that they then own;
 - duly notes the fact that the Board of Directors will have the option of introducing a reducible subscription right;
 - duly notes that the present delegation automatically waives, in favor of the holders of the securities issued giving access to the Company's capital, the shareholders' preemptive rights in respect of the shares to which said securities will give immediate or future entitlement;
 - duly notes the fact that, in accordance with Article L. 225-134 of the French Commercial Code, if irreducible and, where applicable, pro-rated subscriptions do not absorb the entire capital increase referred to in paragraph 1 above, the Board of Directors may use the following options:
 - limit the issue amount to the subscription amount, where applicable, within the limits provided for by the regulation,
 - freely allocate, at its discretion, all or part of the unsubscribed securities,
 - offer all or part of the unsubscribed securities to the public.
- 4. decides** that the issue of warrants entitling their holders to subscribe for the Company's shares may be made by a subscription offer but also by a free allotment to holders of existing shares, it being specified that the Board of Directors may thus decide that fractional allotment rights will not be negotiable and that the corresponding securities will be sold;
- 5. decides** that the Board of Directors shall have all powers, with the right to sub-delegate, under the conditions laid down by law, to implement this delegation of authority, in particular to:
- decide the issue amount, price as well as the premium amount that may be requested on the issue;
 - determine the dates and terms of the capital increase, the nature, number and characteristics of the securities issued;
 - in the event of the issuance of debt securities, decide whether or not they are subordinated (and, where applicable, their subordinate status, in accordance with the provisions of Article L. 228-97 of the French Commercial Code), fix their interest rate (in particular fixed or variable interest rate or zero-coupon or indexed interest rate) and provide, where applicable, for mandatory or optional cases of suspension or non-payment of interest, provide for their duration (fixed or indefinite), the possibility of reducing or increasing the nominal value of securities and the other terms of issue (including the fact of granting guarantees or security) and amortization (including repayment by delivery of Company's assets); if necessary, these securities could be accompanied by warrants giving right to the allocation, acquisition or subscription of bonds or other securities representative of debt, or specify the option for the Company to issue debt securities (assimilable or non-assimilable) as payment of interest, the payment of which may have been suspended by the Company, or even take the form of complex bonds as understood by the stock exchange authorities (for example, because of their repayment terms or compensation or other rights such as indexing or options); modify the methods referred to above during the life of the securities concerned, in compliance with the applicable formalities;
 - determine the terms of payment for the securities;
 - where applicable, set the terms for the exercise of rights (rights to conversion, exchange or redemption, as the case may be, including by delivery of Company assets, such as treasury shares or marketable 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;
 - determine the terms under which the Company will have the option, where applicable, to purchase or exchange on the market, at any time or during specific time periods, the securities giving access to the capital for cancelling such securities or otherwise, taking into account the applicable legal provisions;
 - allow for the option of possibly suspending the exercise of the rights attached to shares or securities giving access to the capital in compliance with the relevant laws and regulations;
 - at its sole initiative, charge the capital increase costs to the amount of premiums relating thereto and deduct from this amount the sums necessary to fund the legal reserve; determine and make any adjustments intended to take into account the impact of the issue and set any other term ensuring, where applicable, the protection of the rights of holders of securities giving access to the capital or other rights giving access to the capital (including through cash adjustments);
 - acknowledge the completion of each capital increase and make the corresponding changes to the bylaws;
 - in general, enter into any agreement, in particular to successfully complete the proposed issue of shares, take measures and carry out formalities useful for the issue, listing and financial servicing of the securities issued under this delegation as well as for the exercise of rights attached thereto.
- 6. sets the validity of the delegation of authority** that is part of this **resolution** at twenty-six months, from the date of this General Meeting, i.e. until **August 11, 2022**.
- 7. duly notes** that this delegation cancels as of this date and for the unused portion, the delegation granted by the 12th resolution adopted by the General Meeting of May 13, 2019.

Twenty-Seventh resolution - Delegation of authority to be given to the Board of Directors for increasing the capital by issuing shares and/or marketable securities giving immediate or future access to the capital and/or giving the right to award debt securities, with cancellation of the shareholders' preferential subscription right, through a public offer (excluding offers referred to in point 1 of Article L. 411-2 of the Monetary and Financial Code)

The General Meeting, ruling under the quorum and majority conditions required for extraordinary meetings, having considered the Board of Directors' report and the special report of the Statutory Auditors, in accordance with Articles L. 225-129 et seq. of the French Commercial Code, in particular L. 225-135, L. 225-136 and the provisions of Articles L. 228-91 et seq. of the French Commercial Code:

- 1. delegates** to the Board of Directors, with the right to sub-delegate under the conditions laid down by law, the authority to issue, on one or more occasions, in the proportion and at the times it deems appropriate, on the French and/or international market, through a public offer excluding the offers referred to in point 1 of Article L. 411-2 of the French Monetary and Financial Code, either in euros or in foreign currency or in any other unit of account established with reference to a set of currencies:

- ordinary shares,
- and/or ordinary shares giving right to the allocation of other ordinary shares or debt securities,
- and/or securities giving access to ordinary shares to be issued.

In accordance with Article L. 228-93 of the French Commercial Code, the securities to be issued may give access to ordinary shares to be issued by any company, which directly or indirectly owns more than half of its capital or more than half of the capital of which is directly or indirectly owned by it.

- 2. decides** to set the limits of the issue amounts authorized in the event of use of this delegation of authority by the Board of Directors as follows:

- the maximum nominal amount of capital increases that may be carried out under this delegation is set at one hundred and ninety million (190,000,000) euros (excluding issue premium) or in any other monetary unit based on a basket of currencies, it being specified that the total nominal amount of these capital increases will be deducted from the nominal amount of the overall ceiling provided for in the 35th resolution of this General Meeting;
- where applicable, the nominal amount of any capital increases will be added to this ceiling, in the event of new financial transactions, to preserve the rights of holders of the securities giving access to the Company's capital in accordance with the law and, where applicable, the contractual stipulations providing for other terms of retention;
- the maximum nominal amount of the securities representative of debt securities that are likely to be issued under this delegation may not exceed three hundred million (300,000,000) euros or in any other monetary unit based on a basket of currencies, which will be deducted from the overall ceiling provided for by the 35th resolution of this General Meeting.

- 3. resolves** to remove the shareholders' preferential subscription right to securities subject of this resolution.

- 4. resolves** that the Board of Directors will have the power to confer on shareholders, for a period and on the terms to be set in compliance with the laws and regulations for all or part of an issue carried out, a priority subscription period which does not constitute a negotiable right, and which must be exercised in proportion to the number of shares held by each shareholder and may possibly be supplemented by a reducible application to subscribe for shares.

- 5. duly notes** that if the subscriptions have not absorbed the entire issue, the Board may:

- Limit the issue amount to the subscription amount received, where applicable, within the limits provided for by the regulation,
- freely allocate, at its discretion, all or part of the unsubscribed securities.

- 6. duly notes** that the present delegation automatically and expressly waives, in favor of the holders of the securities issued giving access to the Company's capital, the shareholders' preemptive rights in respect of the shares to which said securities giving access to the capital will give entitlement.

- 7. duly notes** that, in accordance with Article L. 225-136 1 paragraph 1 of the French Commercial Code:

- the issue price of directly issued shares will be at least equal to the minimum provided for by the applicable regulatory provisions on the day of issue (to date, the weighted average of the prices of the last three trading sessions on the regulated market of Euronext Paris preceding the start of the public offer, with a maximum discount of 10%), after, if applicable, in the event of the issue of autonomous stock subscription warrants, taking into account the issue price of said warrants;
- the issue price of the securities giving access to the capital and the number of shares to which the conversion, redemption or generally transformation of each security giving access to the capital may give right to, will be such as the amount immediately received by the Company, plus any amount to be received subsequently by it will, for each share issued as a result of the issuance of such securities, be at least equal to the minimum subscription price defined in the preceding paragraph.

- 8. decides** that the Board of Directors shall have all powers, with the right to sub-delegate, under the conditions laid down by law, to implement this delegation of authority, in particular to:

- decide the issue amount, price as well as the premium amount that may be requested on the issue;
- determine the dates and terms of the capital increase, the nature, number and characteristics of the securities;

- in the event of the issuance of debt securities, decide whether or not they are subordinated (and, where applicable, their subordinate status, in accordance with the provisions of Article L. 228-97 of the French Commercial Code), fix their interest rate (in particular fixed or variable interest rate or zero-coupon or indexed interest rate) and provide, where applicable, for mandatory or optional cases of suspension or non-payment of interest, provide for their duration (fixed or indefinite), the possibility of reducing or increasing the nominal value of securities and the other terms of issue (including the fact of granting guarantees or security) and amortization (including repayment by delivery of Company's assets); if necessary, these securities could be accompanied by warrants giving right to the allocation, acquisition or subscription of bonds or other securities representative of debt, or specify the option for the Company to issue debt securities (assimilable or non-assimilable) as payment of interest, the payment of which may have been suspended by the Company, or even take the form of complex bonds as understood by the stock exchange authorities (for example, because of their repayment terms or compensation or other rights such as indexing or options); modify the methods referred to above during the life of the securities concerned, in compliance with the applicable formalities;
 - determine the terms of payment for the securities;
 - where applicable, set the terms for the exercise of rights (rights to conversion, exchange or redemption, as the case may be, including by delivery of Company assets such as treasury shares or marketable 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 issue;
 - determine the terms under which the Company will have the option, where applicable, to purchase or exchange on the market, at any time or during specific time periods, the securities giving access to the capital for cancelling such securities or otherwise, taking into account the applicable legal provisions;
 - allow for the option of possibly suspending the exercise of the rights attached to shares or securities giving access to the capital in compliance with the relevant laws and regulations;
 - at its sole initiative, charge the costs of capital increases to the amount of premiums related thereto and deduct amounts needed to fund the statutory reserve;
 - determine and proceed with adjustments intended to take into account the impact of the issue and set any other term that may ensure, where applicable, the protection of the rights of holders of securities providing access to the capital or other rights providing access to the capital (including by way of cash adjustments);
 - acknowledge the completion of each capital increase and make the corresponding changes to the bylaws;
 - in general, enter into any agreement, in particular to successfully complete the proposed issue of shares, take measures and carry out formalities useful for the issue, listing and financial servicing of the securities issued under this delegation as well as for the exercise of rights attached thereto.
- 9. sets the validity of the delegation of authority** that is part of this **resolution** at twenty-six months, from the date of this General Meeting, i.e. until **August 11, 2022**.
- 10. duly notes** that this delegation cancels as of this date and for the unused portion, the delegation granted by the 13th resolution adopted by the General Meeting of May 13, 2019.

Twenty-Eighth resolution - Delegation of authority to be given to the Board of Directors for increasing the capital by issuing shares and/or marketable securities giving immediate or future access to the capital and/or giving the right to award debt securities, with cancellation of the shareholders' preferential subscription right, through a public offer referred to in point 1 of Article L. 411-2 of the Monetary and Financial Code

The General Meeting, ruling under the quorum and majority conditions required for extraordinary meetings, having considered the Board of Directors' report and the special report of the Statutory Auditors, in accordance with Articles L. 225-129 et seq. of the French Commercial Code, particularly L. 225-135 and L. 225-136 and the provisions of Articles L. 228-91 et seq. of the French Commercial Code:

- 1. delegates** to the Board of Directors, with the right to sub-delegate under the conditions laid down by law, the authority to issue the following on one or more occasions in the proportion and at the times it deems appropriate, on the French and/or international market, through an offer referred to in point 1 of Article L. 411-2 of the French Monetary and Financial Code, either in euros or in foreign currency or in any other unit of account established with reference to a set of currencies.
 - ordinary shares,
 - and/or ordinary shares giving right to the allocation of other ordinary shares or debt securities,
 - and/or securities giving access to ordinary shares to be issued.

In accordance with Article L. 228-93 of the French Commercial Code, the securities to be issued may give access to ordinary shares to be issued by any company, which directly or indirectly owns more than half of its capital or more than half of the capital of which is directly or indirectly owned by it.
- 2. decides** to set the limits of the issue amounts authorized in the event of use of this delegation of authority by the Board of Directors as follows:
 - the maximum nominal amount of capital increases that may be carried out under this delegation is set at ninety-five million (95,000,000) euros (excluding issue premium) or in any other monetary unit based on a basket of currencies, it

being specified that the total nominal amount of these capital increases will be deducted from the nominal amount of the overall ceiling provided for in the 35th resolution of this General Meeting;

- where applicable, the nominal amount of any capital increases will be added to this ceiling, in the event of new financial transactions, to preserve the rights of holders of the securities giving access to the Company's capital in accordance with the law and, where applicable, the contractual stipulations providing for other terms of retention;
 - the maximum nominal amount of the securities representative of debt securities that are likely to be issued under this delegation may not exceed one hundred and fifty million (150,000,000) euros or in any other monetary unit based on a basket of currencies, which will be deducted from the overall ceiling provided for by the 35th resolution of this General Meeting;
 - in any case, the issues of shares and securities giving access to the capital by virtue of this authorization may not exceed the limits provided for by the regulation applicable on the issue date (as of this day, 20% of the share capital per year).
- 3. resolves** to remove the shareholders' preferential subscription right to securities subject to this resolution.
- 4. duly notes** that if the subscriptions have not absorbed the entire issue, the Board may:
- limit the transaction amount to the subscription amount received, where applicable, within the limits provided for by the regulation;
 - freely allocate, at its discretion, all or part of the unsubscribed securities.
- 5. duly notes** that the present delegation automatically and expressly waives, in favor of the holders of the securities issued giving access to the Company's capital, the shareholders' preemptive rights in respect of the shares to which said securities will give entitlement;
- 6. duly notes** that, in accordance with Article L. 225-136 1 paragraph 1 of the French Commercial Code:
- the issue price of directly issued shares will be at least equal to the minimum provided for by the applicable regulatory provisions on the day of issue (to date, the weighted average of the prices of the last three trading sessions on the regulated market of Euronext Paris preceding the start of the public offer, with a maximum discount of 10%), after, if applicable, in the event of the issue of autonomous stock subscription warrants, taking into account the issue price of said warrants;
 - the issue price of the securities giving access to the capital and the number of shares to which the conversion, redemption or generally transformation of each security giving access to the capital may give right to, will be such as the amount immediately received by the Company, plus any amount to be received subsequently by it will, for each share issued as a result of the issuance of such securities, be at least equal to the minimum subscription price defined in the preceding paragraph.
- 7. decides** that the Board of Directors shall have all powers, with the right to sub-delegate, under the conditions laid down by law, to implement this delegation of authority, in particular to:
- decide the amount of the capital increase, the price as well as the premium amount that may be requested on the issue;
 - determine the dates and terms of the capital increase, the nature and the characteristics of the securities to be created;
 - in the event of the issuance of debt securities, decide whether or not they are subordinated (and, where applicable, their subordinate status, in accordance with the provisions of Article L. 228-97 of the French Commercial Code), fix their interest rate (in particular fixed or variable interest rate or zero-coupon or indexed interest rate) and provide, where applicable, for mandatory or optional cases of suspension or non-payment of interest, provide for their duration (fixed or indefinite), the possibility of reducing or increasing the nominal value of securities and the other terms of issue (including the fact of granting guarantees or security) and amortization (including repayment by delivery of Company's assets); if necessary, these securities could be accompanied by warrants giving right to the allocation, acquisition or subscription of bonds or other securities representative of debt, or specify the option for the Company to issue debt securities (assimilable or non-assimilable) as payment of interest, the payment of which may have been suspended by the Company, or even take the form of complex bonds as understood by the stock exchange authorities (for example, because of their repayment terms or compensation or other rights such as indexing or options); modify the methods referred to above during the life of the securities concerned, in compliance with the applicable formalities;
 - determine the terms of payment for the securities;
 - where applicable, set the terms for the exercise of rights (rights to conversion, exchange or redemption, as the case may be, including by delivery of Company assets such as treasury shares or marketable 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;
 - determine the terms under which the Company will have the option, where applicable, to purchase or exchange on the market, at any time or during specific time periods, the securities giving access to the capital for cancelling such securities or otherwise, taking into account the applicable legal provisions;

- allow for the option of possibly suspending the exercise of the rights attached to shares or securities giving access to the capital in compliance with the relevant laws and regulations;
 - at its sole initiative, charge the costs of capital increases to the amount of premiums related thereto and deduct amounts needed to fund the statutory reserve;
 - determine and proceed with adjustments intended to take into account the impact of the issue and set any other term that may ensure, where applicable, the protection of the rights of holders of securities providing access to the capital or other rights providing access to the capital (including by way of cash adjustments);
 - acknowledge the completion of each capital increase and make the corresponding changes to the bylaws;
 - in general, enter into any agreement, in particular to successfully complete the proposed issue of shares, take measures and carry out formalities useful for the issue, listing and financial servicing of the securities issued under this delegation as well as for the exercise of rights attached thereto.
- 8. sets the validity of the delegation of authority** that is part of this **resolution** at twenty-six months, from the date of this General Meeting, i.e. until **August 11, 2022**.
- 9. duly notes** that this delegation cancels as of this date and for the unused portion, the delegation granted by the 14th resolution adopted by the General Meeting of May 13, 2019.

Twenty-ninth resolution - Authorization granted to the Board of Directors to issue shares and/or securities, without preferential subscription right, giving immediate or future access to the capital and/or giving an entitlement to the allocation of debt securities as compensation for contributions in kind;

The General Meeting, ruling under the quorum and majority conditions required for extraordinary meetings, having considered the Board of Directors' report and the special report of the Statutory Auditors, in accordance with the provisions of Articles L. 228-129, 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 the right to sub-delegate under the conditions laid down by law, to increase share capital on one or more occasions by issuing shares (excluding preference shares) and/or securities covered 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 immediate or future access to the capital of the Company or that of other companies of which the Company directly or indirectly owns more than half the capital (including securities that carry an entitlement to the allocation of debt securities), with a view to remunerating contributions in kind made to the Company and comprising capital securities or securities giving access to the capital, where the provisions of Article L.225-148 of the French Commercial Code do not apply.
- 2. decides** to set the limits of the capital increase amounts authorized in the event of use of this authorization by the Board of Directors as follows:
 - the maximum nominal amount of capital increases that may be carried out under this delegation is set at nineteen million (19,000,000) euros (excluding issue premium) or in any other monetary unit based on a basket of currencies, it being specified that the total nominal amount of these capital increases will be deducted from the nominal amount of the overall ceiling provided for in the 35th resolution of this General Meeting;
 - where applicable, the nominal amount of any capital increases will be added to this ceiling, in the event of new financial transactions, to safeguard the rights of holders of the securities giving access to the Company's capital in accordance with the law and, where applicable, the contractual stipulations providing for other terms of retention;
 - the maximum nominal amount of the securities representative of debt securities that are likely to be issued under this delegation may not exceed thirty million (30,000,000) euros or in any other monetary unit based on a basket of currencies, which will be deducted from the overall ceiling provided for by the 35th resolution of this General Meeting;
 - in any case, the issues of shares and securities giving access to the capital by virtue of this authorization may not exceed the limits provided for by the regulation applicable on the issue date (as of this day, 10% of the share capital).
- 3. decides** that the Board of Directors shall have all powers, with the right to sub-delegate, under the conditions laid down by law, to implement this resolution, in particular to:
 - decide to issue shares and/or securities giving immediate or future access to the capital of the Company or that of other companies;
 - approve the list of capital securities and securities contributed, approve the valuation of contributions, set the conditions for issuing shares and/or securities giving access to the capital as remuneration for the contributions, as well as any balancing payment to be made, approve the awarding of personal benefits and reduce the valuation of contributions or the remuneration of personal benefits with the consent of contributors;
 - determine the characteristics of shares and/or securities giving access to the capital as remuneration for contributions and modify such terms and characteristics throughout the lifespan of these securities, performing the relevant formalities;
 - determine and proceed with adjustments intended to take into account the impact of transactions involving the Company's capital or shareholders' equity, in particular in the event of a change in the par value of the share, increase in share capital by incorporation of reserves, issue of consideration free shares, stock split or reverse stock split,

distribution of dividends, reserves or bonuses or of any other assets, redemption of capital or any other transaction affecting the capital or shareholders' equity (including in case of a public offer and/or change of control), and set any other term that may ensure, where applicable, the protection of the rights of holders of securities providing access to the capital or other rights providing access to the capital (including by way of cash adjustments);

- at its sole initiative, charge the costs of capital increases to the amount of premiums related thereto and deduct amounts needed to fund the statutory reserve;
 - acknowledge the completion of each capital increase and make the corresponding changes to the bylaws;
 - in general, enter into any agreement, in particular to successfully complete the proposed issue of shares, take measures and carry out formalities required for the issue, listing and financial servicing of the securities issued under this delegation as well as for the exercise of rights attached thereto.
- 4. sets the validity of the delegation of authority** that is part of this **authorization** at twenty-six months, from the date of this General Meeting, i.e. until **August 11, 2022**.
- 5. duly notes** that this delegation cancels as of this date and for the unused portion, the authorization granted by the 15th resolution adopted by the General Meeting of May 13, 2019.

Thirtieth resolution - Delegation of authority to be given to the Board of Directors for issuing shares and/or securities giving immediate or future access to the Company's capital, with cancellation of the shareholders' preferential subscription right, as compensation for securities contributed as part of a public offer including an exchange component initiated by the Company

The General Meeting, ruling under the quorum and majority conditions of extraordinary meetings, having considered the Board of Directors' report and the special report of the Statutory Auditors and in accordance with the provisions of Articles L. 225-129-2, L. 225-148 and L. 228-91 et seq. of the French Commercial Code:

- 1. delegates** to the Board of Directors, with the right to subdelegate to any persons authorized under law, its authority to decide, in the proportions and at the times it deems fit, on one or more occasions, to issue ordinary shares in the Company or securities giving immediate or future access, by any means, to the Company's capital, as remuneration for securities (shares or other financial instruments) admitted for trading on one of the regulated markets referred to under Article L. 225-148 of the French Commercial Code, provided under a public offering containing an exchange component initiated by the Company (acting alone or as a co-initiator), in France or overseas according to local rules.
- 2. decides** that the aggregate nominal amount of capital increases that may be performed immediately and/or in the future, under this resolution, may not exceed one hundred and ninety million (190,000,000) euros.
- 3. duly notes**, as needed, that this delegation gives holders of shares and/or securities issued under this resolution and giving access to the Company's capital, an automatic entitlement to waive their preferential subscription right.
- 4. decides** that the Board of Directors shall have all powers, with the right to sub-delegate, under the conditions laid down by law, to implement this resolution, in particular to:
 - set the exchange ratio as well as any balancing cash payment to be made and record the number of securities tendered for exchange as well as the number of shares or securities issued as a result of these contributions;
 - set the dividend date, the terms of issue and other characteristics of the new shares and of any securities issued;
 - take all necessary measures to safeguard the rights of holders of securities and other securities already issued and giving access to the capital, in respect of these issues, in compliance with the legal and regulatory provisions and any contractual provisions covering other adjustment scenarios;
 - charge the costs of capital increases to the amount of premiums related thereto and deduct amounts needed to bring the statutory reserve to one tenth of the new share capital following the increase;
 - more generally, take any necessary measures, enter into any agreements, require any authorizations, perform any formalities and take any necessary action to perform the planned issues or defer them, including recording the capital increase(s) resulting from any issue performed under this delegation, making corresponding amendments to the bylaws and requesting the admission of shares and/or securities issued under this delegation to trading on all financial markets.
- 5. sets** the validity of the delegation of authority that is part of this resolution at **twenty-six months**, from the date of this General Meeting, i.e. until **August 11, 2022**.
- 6. duly notes** that this delegation cancels as of this date and for the unused portion, the delegation granted by the 13th resolution adopted by the General Meeting of May 13, 2019.

Thirty-first resolution - Decision-making authority to be granted to the Board of Directors to increase the capital by issuing shares or debt securities and/or securities giving immediate or future access to the capital or debt securities of the Company, with cancellation of the shareholders' preferential subscription right, to a category of persons meeting the characteristics specified;

The General Meeting, ruling under the quorum and majority conditions required for extraordinary meetings, having considered the Board of Directors' report and the special report of the Statutory Auditors, in accordance with Articles L. 225-129 et seq. of the French Commercial Code, particularly L. 225-135 and L. 225-138 and the provisions of Articles L. 228-91 et seq. of the French Commercial Code:

1. **delegates** to the Board of Directors its authority, with the right to sub-delegate to any authorized person in accordance with legal and regulatory provisions, on one or more occasions, in the proportion and at the times it chooses, both in France and overseas, to decide on the issue, with removal of the preferential subscription right of shareholders, for the benefit of a category of persons that meet the characteristics below, in euros or in foreign currency, or in any other monetary unit based on a basket of currencies, new Company shares and/or any other securities giving immediate or future access to the capital of the Company or of any companies of which it directly or indirectly owns over half of the capital, or carrying an entitlement to a debt security, through the subscription either in cash or by offsetting receivables, it being specified that the issue of preference shares is strictly excluded from this delegation;
2. **decides** that the maximum nominal amount of capital increases that may be carried out immediately or in the future under this delegation is set at twenty-two million (22,000,000) euros, or the counter-value of this amount as of the date of the issue decision, it being specified that:
 - the aforementioned ceiling shall be deducted from the total nominal ceiling set under the 35th resolution of this General Meeting;
 - where applicable, the nominal amount of any shares to be issued will be added to this ceiling, to preserve the rights of holders of the securities giving access to the Company's capital in accordance with the law and, where applicable, the contractual stipulations providing for other terms of adjustment;
3. **decides** that the maximum nominal amount of debt securities to be issued under this delegation of authority may not exceed fifty million (50,000,000) euros, or the counter-value of this amount in euros as of the date of the issue decision, it being specified that:
 - this limit shall be increased, if necessary, by any redemption premium in excess of the par value,
 - this ceiling does not apply to debt securities issued as a result of a decision or authorization by the Board of Directors under Article L. 228-40 of the French Commercial Code, nor other debt securities covered by the last paragraph of Articles L. 228092, the last paragraph of Article L. 228-93 and the last paragraph of L. 228-94 of the French Commercial Code, and
 - this amount is deducted from the overall ceiling for issuing debt securities under the 35th resolution of this General Meeting;
4. **decides** to remove the shareholders' preferential subscription right to securities subject of this resolution and restrict the right to subscribe securities subject of this resolution to one or more French investors selected with the prior agreement of the French state with the prior authorization of the French Ministry of the Economy, in respect of controls on foreign investments in France, having authorized Searchlight Capital Partners to take control of the Company on October 25, 2019.
 The Board of Directors will determine the name of any beneficiaries in the aforementioned category for whom the preferential subscription right has been removed and shall determine the number of securities to be issued to them;
5. **duly notes** that this delegation carries an automatic waiver by shareholders of their preferential subscription right to capital securities to which any securities issued on the basis of this delegation carry an entitlement;
6. **decides** that:
 - (i) The issue price for shares which are issued under this delegation shall be at least equal to the Company's share price weighted by volume on the regulated Euronext Paris market for the three (3) trading sessions preceding the fixing date of the issue price, this average can possibly be reduced by a maximum discount of 20%,
 - (ii) The issue price of securities issued under this delegation will be such that the sum immediately received by the Company, plus any sum received by the Company in the future, shall be at least equal to the amount stated above for each ordinary share issued as a result of the issue of these securities;
7. **decides** that the Board of Directors shall have all powers, with the right to subdelegate to any authorized persons, in accordance with legal and regulatory provisions, to implement this delegation, and specifically to:
 - decide to issue securities and determine the terms and conditions of any issue, particularly the amount, dates, issue price, terms of payment, dividend date (including any retroactive dividend date), the means through which the securities issued on the basis of this delegation will give access to the Company's capital securities,
 - determine the nature, number and characteristics of securities to be issued (including any Company share conversion, exchange or transfer rights attached to the shares or securities giving access to capital to be issued) and, where securities comprise or will be attached to debt securities, their term (fixed or not), whether or not they are subordinated (and if so their rank), their remuneration, any mandatory or optional suspension or non-payment of interest, whether or not the par value of securities can be reduced or increased and other issue terms (including the attachment of guarantees or collateral) and amortization (including redemption through the transfer of Company shares); amend,

through the lifespan of the relevant securities, the aforementioned characteristics in accordance with the relevant formalities,

- set the terms under which the Company will have the option, where applicable, of purchasing or trading on the market, at any time or during specific time periods, the securities issued now or in the future with a view to cancelling such securities or otherwise, taking into account the applicable legal provisions,
- allow for the option of possibly suspending the exercise of the rights attached to these securities in compliance with the relevant laws and regulations,
- set and proceed with adjustments intended to take into account the impact of transactions on the Company's capital, and set any other terms that may ensure, where applicable, the protection of the rights of holders of securities providing access to the capital,
- at its sole initiative, charge the costs of capital increases to the amount of premiums related thereto and deduct amounts needed to fund the statutory reserve,
- take all necessary measures and perform any necessary formalities for the implementation of this delegation, in particular with a view to successfully completing and recording the planned issues and making relevant amendments to the bylaws, proceeding with any formalities and declarations relevant to the issue, listing and financial servicing of the securities of the securities issued under this delegation as well as for the exercise of rights attached thereto and request all authorization required for the successful completion of these issues.;

- 8. sets** the validity of the delegation of authority that is part of this authorization at **eighteen months**, from the date of this General Meeting, i.e. until **December 11, 2021**.

Thirty-second resolution - Authorization to be given to the Board of Directors to increase the number of securities to be issued as part of a capital increase with or without preferential subscription right

The General Meeting, ruling under the quorum and majority conditions for extraordinary meetings, having considered the Board of Directors' report and the special report of the Statutory Auditors, in accordance with the provisions of Articles L. 225-129-2 and L. 225-135-1 of the French Commercial Code:

- 1. authorizes** the Board of Directors, with the right to subdelegate under the conditions laid down by law, to decide to increase the number of securities to be issued for the purposes of increasing the Company's share capital with or without the preferential subscription rights agreed under the 26th to 28th resolutions of this General Meeting, at the same price as the one set for the initial issue, within the time frame and limits set out in the relevant regulations as of the issue date (current thirty days from the close of subscription and **within the limit of 15% of the initial issue**), particularly with a view to granting an option of over-allotment in accordance with market practices.
- 2. decides** that the nominal amount of capital increases agreed under this resolution shall be deducted from the ceiling stipulated in the resolution by virtue of which the initial issue is decided and from the overall ceiling applicable as set out in the 35th resolution of this General Meeting or, where applicable, from any ceilings stipulated in resolutions of the same type which may replace the aforementioned resolutions during the period of validity of this delegation.
- 3. sets** the validity of the authorization that is part of this resolution at **twenty-six months**, from the date of this General Meeting, i.e. until **August 11, 2022**.
- 4. duly notes** that this delegation cancels, as of this date and for the unused portion, the delegation granted by the 16th resolution adopted by the General Meeting of May 13, 2019.

Thirty-third resolution - Authorization granted to the Board of Directors in the event of an issue with cancellation of the preferential subscription right, in order to set the issue price according to the terms set out by the General Meeting up to a maximum of 10% of the capital;

The General Meeting, ruling under the quorum and majority conditions required for extraordinary meetings, having considered the Board of Directors' report and the special report of the Statutory Auditors, in accordance with the provisions of Articles L. 225-136-1 of the French Commercial Code:

- 1. authorizes** the Board of Directors, within the limit of 10% of share capital per year, with the right to subdelegate under legal and regulatory conditions, in the event of shares and/or other securities that give immediate or future access to the Company's capital or to the Company's securities, without preferential subscription rights, under the conditions set out in the 27th and 28th resolutions in particular, to waive the price-setting conditions stipulated in the aforementioned resolutions and set the share issue price. This may not be less than 80% of the weighted average of prices in the three (3) most recent trading sessions preceding the day on which the issue price is set and the issue price of securities giving access to the capital will be such that the sum received immediately by the Company upon this issue, plus any likely to be received thereafter, for each share issued as a result of the issue of such securities, may not be less than 80% of the weighted average of the prices of the three (3) most recent trading sessions preceding the day on which the issue price is set.
- 2. decides** that the Board of Directors shall enjoy all powers to implement this resolution under the terms set out in the delegation under which the issue is decided.
- 3. decides** that the Board of Directors is granted this authorization for a maximum of **twenty-six months** from the date of this General Meeting, i.e. until **August 11, 2022**.

- 4. duly notes** that this delegation cancels, as of this date, the authorization granted by the 17th resolution adopted by the General Meeting of May 13, 2019.

Thirty-fourth resolution - Delegation of authority to be given to the Board of Directors to increase the share capital by issuing shares or securities giving access to the capital reserved for members of company savings plans, with cancellation of preferential subscription rights in favor of the latter

The General Meeting, ruling under the quorum and majority conditions required for extraordinary meetings, having considered the Board of Directors' report and the special report of the Statutory Auditors, in accordance with 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 those of Articles L. 3332-1 et seq of the French Labor Code.

- 1. delegates** to the Board of Directors, with the right to subdelegate under the conditions laid down by law, its authority to decide on the capital increase with the removal of the preferential subscription right, on one or more occasions, in France or overseas, in the proportions and at the times it deems fit, either in euros or another currency or in any other monetary unit based on a basket of currencies, with or without premium, in exchange for payment or free of charge, through the issue of shares (excluding preference shares) and/or securities covered by Articles L. 228-92 paragraph 1, L. 228-93 paragraph 1 and 3 and L. 228-94 paragraph 2 of the French Commercial Code, giving immediate or future access to the Company's capital (including capital securities carrying an entitlement to debt securities), restricted to members of one or more employee savings plans (or any other membership plan covered by Articles L. 3332-1 et seq. of the French Labor Code or any similar law or regulation under which a capital increase may be reserved under equivalent conditions) implemented within some or all of the business or group of businesses, whether French or foreign, that fall within the scope of the Company's consolidated or combined financial statements in accordance with Article L. 3344-1 of the French Labor Code; this resolution may be used for the purposes of implementing leverage formulas.
- 2. decides** that the maximum nominal amount of any capital increases under this delegation is set at 2% the share capital as of the date of this General Meeting, in euros or the equivalent in another currency or in any other monetary unit based on a basket of currencies. Where applicable and in accordance with the law and any contractual stipulations for other preservation measures, the nominal amount of the capital increase required to preserve the rights of any holders of securities giving access to the Company will be added to this amount.
- 3. decides** that the price of shares to be issued under paragraph 1 of this delegation cannot be less by more than 20% or 30%, if the vesting period stipulated in the plan in accordance with Articles L. 3332-25 and L. 3332-26 of the Labor Code is more or equal to 10 years (or any other maximum percentage stipulated by the applicable legislative provisions when the price is fixed) than the average of the initial share prices for the 20 trading sessions prior to the decision setting the opening date for subscriptions (hereafter "the Reference Price") nor above this average.
- 4. authorizes** the Board of Directors to grant to the aforementioned beneficiaries, in addition to shares or securities giving access to capital, shares or securities giving access to capital to be issued or already issued, as a substitute for any or all of the matching contribution and/or discounted reference price. Any advantage arising from this grant may not exceed the legal or regulatory limits applicable.
- 5. decides** to remove the preferential subscription right of holders of securities covered by this resolution in favor of the beneficiaries. Moreover, in the event that the aforementioned beneficiaries are granted bonus shares or securities giving access to the capital, such shareholders shall waive any entitlement to such shares or securities giving access to the capital, including reserves, profits or premiums incorporated in the capital due to the bonus securities granted based on this resolution.
- 6.** Under the conditions of this delegation, authorizes the Board of Directors to transfer shares to members of the Group's employee savings plan (or any related plan) as stipulated under Article L. 3332024 of the French Labor Code. The nominal amount of any shares transfer with a discount shall be deducted from the ceiling referred to under paragraph 2 above.
- 7. decides** that the Board of Directors shall have all powers, with the right to subdelegate under the conditions laid down by law, to implement this delegation within the limits and under the conditions set out above, specifically to:
 - approve, under the conditions laid down by law, the list of companies of which the aforementioned beneficiaries may subscribe shares or securities giving access to capital issued and benefit from any bonus shares or securities giving access to capital;
 - decide that beneficiaries, members of an employee or group savings plan (or similar) may subscribe directly or through a company employee mutual fund or other structures or entities permitted under applicable legal and regulatory provisions;
 - set the subscription opening and closing dates;
 - set the terms under which the Company will have the option, where applicable, to purchase or exchange on the market, at any time or during specific time periods, the securities giving access to the capital for cancelling such securities or otherwise, taking into account the applicable legal provisions;
 - allow for the option of possibly suspending the exercise of the rights attached to shares or securities giving access to the capital in compliance with the relevant laws and regulations;
 - set the amounts of issues to be carried out under this delegation and approve, in particular, the issue prices, dates, terms and conditions of subscription, payment, delivery and vesting of securities (including retroactively), the

applicable rules for reduction in the event of over-subscription as well as other terms and conditions of issue, within the legal and regulatory limits in force;

- determine and proceed with adjustments intended to take into account the impact of transactions involving the Company's capital or shareholders' equity, in particular in the event of a change in the par value of the share, increase in share capital by incorporation of reserves, issue of consideration free shares, stock split or reverse stock split, distribution of dividends, reserves or bonuses or of any other assets, redemption of capital or any other transaction affecting the capital or shareholders' equity (including in case of a public offer and/or change of control), and set any other term that may ensure, where applicable, the protection of the rights of holders of securities providing access to the capital or other rights providing access to the capital (including by way of cash adjustments);
 - In the event that bonus shares or securities giving access to the capital are granted, set the nature, characteristics and number of shares or securities giving access to the capital to be issued, the number to be granted to each beneficiary and approve the dates, deadlines, terms and conditions for the granting of these shares or securities giving access to the capital within the legal and regulatory limits in force and, in particular, choose to deduct the corresponding value of these shares or securities from the total contribution or discount in relation to the reference price and in the event of that new shares are issued, charge any sums required for the payment of the aforementioned shares against reserves, profits or issue premiums.
 - acknowledge the completion of capital increases under this delegation and make the corresponding changes to the bylaws;
 - at its sole initiative, charge the costs of capital increases to the amount of premiums related thereto and deduct amounts needed to fund the statutory reserve;
 - in general, enter into any agreement, in particular to successfully complete the proposed issue of shares, take measures and carry out formalities useful for the issue, listing and financial servicing of the securities issued under this delegation as well as for the exercise of rights attached thereto.
- 8. sets** the validity of the delegation of authority that is part of this resolution at **twenty-six months**, from the date of this General Meeting, i.e. until **August 11, 2022**.
- 9. duly notes** that this delegation cancels as of this date and for the unused portion, the delegation granted by the 18th resolution adopted by the General Meeting of May 13, 2019.

Thirty-fifth resolution - Setting the overall ceiling for delegations for issuing shares and securities giving immediate or future access to the capital;

The General Meeting, ruling under the quorum and majority conditions required for extraordinary general meetings, having considered the Board of Directors' report and consequently the preceding resolutions:

- 1. decides** to set at one hundred and ninety million euros (190,000,000) euros the maximum nominal amount of increases in share capital that may be completed under the delegations of authority granted under the 25th to 29th and 31st resolutions. To this nominal amount may be added the nominal amount of any additional capital increases to preserve the rights of holders of securities giving access to the Company's capital, in accordance with the law and any contractual provisions providing for other forms of preservation;
- 2. also decides** to set at three hundred million (300,000,000) euros the maximum amount of securities representing any debt securities that may be issued under the delegations of authority granted by the 25th to 29th and 31st resolutions.

Thirty-sixth resolution - Authorization granted to the Board of Directors for reducing the capital by cancelling treasury shares;

The General Meeting, ruling under the quorum and majority conditions for extraordinary meetings, having considered the Board of Directors' report and the special report of the Statutory Auditors, in accordance with the provisions of Article L. 225-209 of the French Commercial Code:

- 1. authorizes** the Board of Directors to reduce the share capital, on one or more occasions, in the proportions and at the times it deems fit, by cancelling any quantity of treasury shares it chooses in within the limits authorized by law, in accordance with the provisions of Articles L. 225-209 et seq. of the French Commercial Code.

On the date of each cancellation, the maximum number of shares cancelled by the Company during the twenty-four month period preceding the cancellation, including any shares cancelled, may not exceed 10% of the shares that make up the Company's capital on that date. This limit applies to an amount of Company capital which will be adjusted to take into account any transactions affecting the share capital following this General Meeting.

- 2. grants** any powers to the Board of Directors, with the right to subdelegate, to complete the cancellation and capital reduction transaction(s) which may be completed under this authorization, charge the difference in redemption value of shares and their par value to available premiums and reserves of their choice, allocate the fraction of the legal reserve now available as a result of the capital reduction and make relevant changes to bylaws and perform all formalities.
- 3. resolves** that this authorization is given for a **twenty-six** month period as of this date, i.e. until **August 11, 2022**.

- 4. duly notes** that this delegation cancels as of this date and for the unused portion, the authorization granted by the 20th resolution adopted by the General Meeting of May 13, 2019.

Thirty-seventh - Authorization to be given to the Board of Directors for formulating a buyback offer from all shareholders, implementing the capital reduction and determining the final amount thereof, as part of a capital reduction by a maximum nominal amount of €66,372,964, i.e. 35% of the capital, with the Company buying back its own shares up to a maximum of 33,186,482 shares followed by the cancellation of the repurchased shares;

The General Meeting, ruling under the quorum and majority conditions required for extraordinary meetings, having considered the Board of Directors' report and the special report of the Statutory Auditors, in accordance with the provisions of Articles L. 225-204 and L. 225-207 of the French Commercial Code:

- 1. authorizes** the Board of Directors to trade in the Company's shares with the maximum number of shares that may be bought back not to exceed the legal ceiling of 35% of the Company's capital, a maximum of 33,186,482 treasury shares with a view to canceling them and reducing the share capital by a maximum nominal amount of €66,372,964
- 2. to this effect, authorizes** the Board of Directors to make an offer to all shareholders on behalf of the Company to buy back a maximum of 33,186,482 treasury share as part of a public share buyback offer in accordance with legal and regulatory provisions.
- 3. sets** at six (6) euros the minimum purchase price as part of a public buy-back offer, i.e. a maximum of €199,118,892, **authorizes** the Board of Directors to set a final purchase price that is below this maximum purchase price of six (6) euros, and **decide** that any shares bought back would be cancelled.
- 4. grants** the Board of Directors all powers, with the right to subdelegate, to complete the aforementioned capital reduction, particularly to:
 - approve the definitive capital reduction amount,
 - in accordance with the provisions of Article R. 225-155 of the French Commercial Code, for each selling shareholder, proceed to make a proportional reduction in the number of shares presented in excess of the limit on the capital reduction amount, or reduce the capital by the value of shares purchased,
 - charge the difference between the share purchase value under any public share buy-back offer and the nominal value of two (2) euros each for cancelled shares, to any reserve account freely available to the Company,
 - in the event of opposition by creditors, take any appropriate measures, provide any security or comply with any court ruling requiring guarantees to be provided or debts to be repaid,
 - make corresponding changes to the bylaws,
 - and generally, take any necessary action, take any measures and perform any formalities required to execute the authorization granted under this resolution.
- 5. resolves** that this authorization is given for an **eighteen month** period as of this date, i.e. until **December 11, 2021**.

Thirty-eighth resolution - Authorization given to the Board of Directors to allocate free or new shares of the Company, with cancellation of the preferential subscription right, in favor of the Group's employees and corporate officers or some of them, of the Company and/or companies associated with it.

The General Meeting, ruling under the quorum and majority conditions required for extraordinary meetings, having considered the Board of Directors' report and the special report of the Statutory Auditors, in accordance with the provisions of Articles L. 228-197, L. 225-197-1, L. 225-197 and L. 225-197 et seq. of the French Commercial Code:

- 1. authorizes** the Board of Directors, with the right to subdelegate under the conditions laid down by law and regulations, to proceed, on one or more occasions and in the proportion and at the times it deems fit, to grant existing or future bonus shares, excluding preference shares, to members of staff or certain categories thereof, and corporate officers or certain categories thereof, whether they belong to the Company or companies or consortia attached thereto under the conditions set out under Article L.225-197-2 of the French Commercial Code, under the conditions below.
- 2. decides** that the total number of bonus shares issued or to be issued under this authorization may not exceed three point five per cent (3.5%) of the total number of shares that make up the Company's share capital as of the date of the Board of Directors' decision to grant shares. This ceiling does not take into account the number of shares to be issued under any adjustments made to preserve the rights of beneficiaries of bonus shares in accordance with the law.
- 3. decides** that the granting of bonus shares to their beneficiaries will be subject to any quantitative and qualitative performance conditions to be set by the Board of Directors and a condition that beneficiaries are present at the Company according to the terms set by the Board of Directors.
- 4. decides** that the granting of bonus shares to their beneficiaries shall become definitive at the end of a vesting period, the length of which is to be determined by the Board of Directors and which must be at least equal to the length of any minimum vesting period provided for by current legislation and regulations as of the date of the Board of Directors' decision and the beneficiaries must hold any shares vested for a period determined by the Board of Directors which must be at least equal to any minimum holding period provided for by current legislation or regulations as of the date of the Board of Directors'

decision. Should a beneficiary become invalid and fall within the second or third categories referred to under Article L. 341-4 of the French Social Security Code, or equivalent overseas, shares will be granted to them definitively before the end of the remaining holding period and such shares shall be freely transferable.

- 5. duly notes** that this authorization automatically entitles beneficiaries to bonus shares with Company shareholders expressly waiving (i) their preferential right to subscribe new bonus shares (ii) the portion of reserves, profits or premiums to be incorporated in the capital in the event of new bonus shares being granted and (iii) any entitlement to existing bonus shares. Any increase in the Company's capital corresponding to the issue of new bonus shares shall be definitively completed solely by virtue of the final vesting of such shares by beneficiaries.
- 6. duly notes** that in the event that the Board of Directors were to make use of this authorization, each year it must notify the General Meeting of any transactions performed under the provisions of Articles L.225-197-1 to L.225-197-3 of the French Commercial Code, under the conditions set out in Article L.225-197-4 of that Code.
- 7. gives** the Board of Directors, with the right to sub-delegate under the conditions laid down by law and the regulations, all powers to implement this authorization, and notably to:
 - approve the list of beneficiaries, or the category(ies) of beneficiaries of bonus shares among staff members and corporate officers of the Company or of the companies and consortia referred to under paragraph 1 above as well as the number of shares granted to each of them,
 - determine whether the bonus shares shall consist of new shares to be issued and/or existing shares in the Company and change their choice as appropriate prior to definitive granting,
 - approve, within the aforementioned limits, the conditions and any criteria for granting bonus shares, particularly the performance conditions to be met and the length of the vesting period and required holding period for each beneficiary. In the case of any bonus shares granted to corporate officers as defined under Article L.225-197-1 II paragraph 4 of the French Commercial Code, the Board of Directors must either (a) decide that the shares may not be transferred by the beneficiaries prior to leaving office, or (b) set the quantity of registered shares they are required to hold until they leave office,
 - provide for the option of temporarily suspending the allotment rights under the conditions set out in law and the relevant regulations,
 - acknowledge the definitive vesting dates and the dates from which shares may be freely transferred, taking into account legal restrictions,
 - register the bonus shares in a personal account in the name of their holders, indicating their unavailability and the duration thereof, and remove the unavailable status of shares in any circumstances in which the regulations allow this status to be removed,
 - make any adjustments to the number of bonus shares required to safeguard the rights of beneficiaries according to any transactions affecting the Company's share capital during the vesting period, particularly in the event of a change in par value, capital increase through incorporation of reserves, granting of bonus shares or issue of new securities with preferential right to subscribe reserved for shareholders. Any shares granted as a result of these adjustments shall be deemed to have been granted on the same day as the shares initially granted,
 - in the event that new shares are issued by the Company, charge the sums required to fully pay up such shares to the reserves, profits or issue premiums,
 - acknowledge the completion of each capital increase decided under this authorization and make any corresponding changes to the Company's bylaws, and
 - in general, enter into any and all agreements, in particular in order to successfully complete the planned grants, take all measures and carry out all formalities required for the issue, admission to trading on the regulated market of Euronext Paris and financial servicing of the new shares issued pursuant to this authorization.
- 8. sets** the validity of the delegation of authority that is part of this resolution at **twenty-eight months**, from the date of this General Meeting, i.e. until **August 11, 2023**.

Thirty-Ninth resolution - Authorization to be given to the Board of Directors for granting stock option and/or stock purchase plans with waiver of the preferential subscription right;

The General Meeting, ruling under the quorum and majority conditions required for extraordinary meetings, having considered the Board of Directors' report and the special report of the Statutory Auditors, in accordance with the provisions of Articles L.225-177 et seq. of the French Commercial Code:

- 1. authorizes** the Board of Directors, under the provisions of Articles L. 225-177 to L. 225-186-1 of the French Commercial Code, on one or more occasions, to grant those staff members it chooses from among the staff and corporate officers of the Company and associated companies or consortia under the conditions set out in Article L. 225-180 of that Code, options entitling them to subscribe new Company shares to be issued to increase its capital, as well as options entitling them to purchase Company shares resulting from buy-backs by the Company under the conditions laid down in law.
- 2. decides** that the subscription and purchase options granted under this authorization may not entitle the holder to a number of shares greater than three point five per cent (3.5%) of the share capital on the day of the Board of Directors' decision and

that the nominal amount of capital increases resulting from exercising the share subscription options granted under this delegation shall not be deducted from the overall ceiling set under the 35th resolution of this General Meeting.

- 3. decides** that the price for exercising the share subscription and purchase options shall be set by the Board of Directors on the day on which the options are granted; decides that (i) in the event that subscription options are granted, this price may not be less than 80% of the average Company share price on the regulated Euronext Paris market in the 20 most recent trading sessions preceding the day on which the subscription options are to be granted (ii) in the event that a share purchase option is granted, this price may not be less than the value stated under (i) above, nor 80% of the average purchase price of shares held by the Company pursuant to Articles L. 225-208 and L. 225-209 of the French Commercial Code. Should the Company perform one of the transactions covered by Article L. 225-181 of the French Commercial Code, the Board of Directors shall take the necessary measures under the regulations in force at that time, to protect the interests of beneficiaries including by adjusting the number of shares that may be obtained by exercising the options granted to beneficiaries in order to take into account the effect of this transaction.
- 4. acknowledges** that under this delegation, for the benefit of beneficiaries, shareholders expressly waive their preferential right to subscribe any shares issued as subscription rights are issued. The increase in share capital resulting from exercising subscription options shall be definitively completed simply by declaring that the option has been exercised with the submission of the subscription form and the full payment in cash or by offsetting Company debts.
- 5. consequently, transfers** all powers to the Board of Directors to implement this authorization, and in particular to:
 - approve the list of beneficiaries of options and the number of options granted to each of the, it being specified that, through their action, beneficiaries support the Company's expansion and profitability;
 - set the dates on which the options are to be granted;
 - set the terms and conditions of options, and notably:
 - the length of validity of options, with any options to be exercised within a maximum of 10 years from the day on which they are granted, notwithstanding any contrary legal or regulatory provisions.
 - the exercise dates or period of options. The Board of Directors may (a) anticipate the dates or periods of options, (b) extend the exercisability of options, or (c) change the dates or periods during which the shares obtained by exercising options may be transferred or converted into bearer shares;
 - any clauses prohibiting the immediate resale of some or all shares resulting from the exercise of options. Any deadline imposed for the retention of securities may not exceed three years from the date of exercise;
 - where applicable, limit, suspend, restrict or prohibit the exercise of the options or the sale or transfer to bearer form of the shares obtained by the exercise of the options, during certain periods or as from certain events; its decision may relate to all or part of the options or shares or concern all or part of the beneficiaries;
 - set the dividend date, including retroactively, for any new shares arising from exercising the subscription options.
- 6. decides** that the Board of Directors shall also, with right to delegate under the conditions laid down by law, have all powers to record the completion of capital increases up to the amount of shares actually subscribed by exercising subscription options, make corresponding changes to the bylaws and, at its sole discretion and should it consider it appropriate, charge the costs of capital increases to the premiums related to such transactions and deduct from that amount the necessary sums to bring the legal reserve to a tenth of the new capital after each increase, and perform any formalities required to list the securities issued, file declarations with the authorities and take any other action required.
- 7. sets** the validity of the delegation of authority that is part of this resolution at **twenty-eight months**, from the date of this General Meeting, i.e. until **August 11, 2023**.

Competence of the Ordinary General Meeting:

Fortieth resolution - Powers to complete formalities

The General Meeting vests the holder of an original, copy or extract of the minutes of its deliberations with the power to make any deposits and perform any formalities required by law.

Appendix – Draft Bylaws

LATÉCOÈRE

Société Anonyme [public limited company] with registered capital of 189,637,036 euros

Registered address
135 rue de Périole - 31500 TOULOUSE

Registered with the Toulouse Trade and Companies Register under No. 572 050 169

BYLAWS

Updated following the Shareholders General Meeting of June 11, 2020

ARTICLE 1 – FORM OF INCORPORATION

The company was formed as a *société anonyme* [public limited company] following a decision taken by the inaugural general meeting of 31 May 1922.

The bylaws have been brought into line:

- with French law no.66-537 of 24 July 1966, by way of an amendment decided upon by the Extraordinary General Shareholders' Meeting on 30 September 1968, which was duly announced.
- with French laws no.81-1160 and 81-1162 of 30 December 1981 following a decision taken by the Extraordinary General Shareholders' Meeting of 23 September 1982, which was duly announced.

The shareholders changed the company's administrative and management structure to an Executive Board and Supervisory Board, to comply with the provisions of French law no.2014-420 of 15 May 2001 concerning the New Economic Regulations, during the extraordinary general meeting of 7 November 2002.

The company has continued to exist with its new structure of administration and management by the owners of existing shares and all of those created at a later date.

The Extraordinary General Meeting of 4 April 2005 decided to bring the bylaws in line with the provisions of French law no.2003-706 of 1 August 2003 on Financial Security, and order no. 2004-604 of 24 June 2004 reforming the legal regime on securities.

The Extraordinary General Meeting of 26 April 2007 decided to bring the bylaws in line with the provisions of decree no. 2006-1566 of 11 December 2006.

The shareholders changed the company's administrative and management structure to a Board of Directors during the Extraordinary General Meeting on 15 July 2015.

The company has continued to exist with its new structure of administration and management by the owners of existing shares and all those created at a later date. It is governed by the provisions of the French Commercial Code that apply to this type of company and by these bylaws.

ARTICLE 2 – COMPANY NAME

The company is called **LATECOERE**.

In all deeds and documents issued by the company and sent to third parties, in particular, letters, invoices, announcements and miscellaneous publications, the company name must be preceded or followed by the words "*Société Anonyme à Conseil d'Administration*" (public limited company with a board of directors) or by the initials "SA" and reference must be made to the amount of registered capital and the registration number on the register of trade and companies.

ARTICLE 3 – CORPORATE PURPOSE

The company's purpose, both in France and overseas is:

- The study, design, manufacture, sale, installation, leasing, maintenance and operation of any part and part assembly or mechanical, hydraulic, electrical, electro-mechanical and electronic materials directly or indirectly used in the aerospace industry and more generally in any industry with a link to means of transportation or tests in the aeronautical, naval or land-based fields, as well as in related industries.
- The study, holding and purchase of all patents, licenses, processes and manufacturing trademarks, their use, their assignment, contribution and sale to any person and in any country.
- The participation by any means in any French or foreign company or group, whatever its form, that may be directly or indirectly related to the company's purpose and to all similar or related purpose, or that may foster its accomplishment.

And in general any industrial, commercial or financial operations involving movable or real-estate assets that may be directly or indirectly related to the Company's purpose and to all similar or related purpose.

ARTICLE 4 – REGISTERED ADDRESS

The registered address is in TOULOUSE (Haute-Garonne): 135 rue de Périole.

It may be moved within the French territory by a simple decision of the Board of Directors, subject to approval by the next Ordinary General Meeting.

In the event of a transfer decided upon in accordance with the law by the Board of Directors, the Board is authorised to modify the bylaws as a result.

ARTICLE 5 - TERM

The term of the company is ninety-nine (99) years from 31 May 1972, other than in the event of any extension or early liquidation.

ARTICLE 6 – STRUCTURE OF SHARE CAPITAL

1. All of the initial shares that form part of the initial capital represent cash contributions of a sum of 1,100,000 old French Francs, a total of 11,000 French Francs.

2. The capital was increased:

- to 24,000 Francs, through cash contributions, following a decision by the Extraordinary Meeting of 16 November 1928;
- then to 50,000 Francs, through contributions from Forges et Ateliers et Constructions P.G. LATECOERE of a factory in Montaudran (Haute-Garonne), following a decision by the Extraordinary General Meeting of 26 November 1928;
- then to 100,000 Francs through the creation of 10,000 shares of 5 Francs each, paid up in cash following a decision by the Extraordinary General Meeting of 10 March 1931;
- then to 150,000 Francs through the creation of 10,000 shares of 5 Francs each, all paid up in cash following a decision by the Extraordinary General Meeting of 30 December 1931;
- then to 300,000 F through the incorporation of a sum of 65,700 Francs taken from the profits of the 1949 financial year and of a sum of 84,300 Francs taken from the revaluation reserve and increasing the nominal value of the shares to 10 Francs, following a decision by the Extraordinary General meeting of 13 July 1950;
- then to 1,500,000 F through the incorporation of a sum of 700,000 Francs taken from the reserves, an increase in the nominal value of shares to 50 Francs and the at par issuing of 10,000 shares of 50 Francs each, following a decision by the Extraordinary General Meetings of 10 May 1957;
- then to 3,000,000 Francs through the incorporation of reserves and the increase of the nominal value of shares from 50 to 100 Francs, following a decision by the Extraordinary General Meeting of 21 March 1962;
- then to 4,500,000 Francs through the incorporation of reserves and an increase in the nominal value of shares from 100 to 150 Francs, following a decision by the Extraordinary General Meeting of 4 June 1963;
- then to 9,000,000 Francs through the incorporation of reserves and the creation of 30,000 new shares of 150 Francs each, following a decision by the Board of Directors on 25 July 1985, after being given authorisation by the Extraordinary General Meeting of 28 June 1985;
- then to 9,042,410 Francs through the issuing of 4,261 new shares of 10 Francs each, fully paid up in cash, with an issue premium of 390 Francs per share, reserved for company employees, following a decision by the Extraordinary General Meeting of 14 January 1986;
- then later to 9,042,940 Francs and 9,044,290 Francs by the issuing of 188 new shares of 10 Francs each, fully paid up in cash, reserved for company employees, following a decision by the Board of Directors on 14 January 1986, after being given authorisation by the Extraordinary General Meeting of 4 September 1985;
- then to 10,049,210 F through the incorporation of reserves and the issuing of 100,492 shares of 10 Francs each, following a decision by the Board of Directors on 15 May 1986, after being given authorisation from the Extraordinary General Meeting of 27 February 1986;
- then later to 10,049,280 Francs and 10,050,520 Francs through the issuing of 61 and 70 new shares of 10 Francs each, fully paid up, reserved for company employees, following a decision by the board of administrators on 15 May 1987 after being given authorisation by the Extraordinary General meeting of 4 September 1985;
- then to 11,055,570 Francs through the incorporation of reserves and the creation of 100,505 new shares of 10 Francs each, following discussion by the Board of Directors on 15 May 1987 after authorisation by the Extraordinary General Meeting of 27 February 1986;
- then to 11,055,850 Francs through the issuing of 28 new shares of 10 Francs each, fully paid up in cash, reserved for company employees, following discussion by the Board of Directors on 7 June 1988, after being given authorisation by the Extraordinary General Meeting of 4 September 1985;
- then to 18,943,830 Francs through the issuing of 788,798 new shares of 10 Francs each, following the merger with FINANCIERE PERIOLE, under the terms of an Extraordinary General Meeting on 14 April 1998.
- under the terms of the Extraordinary General Meeting of 14 April 1998, the capital was reduced by 7,887,980 Francs to be brought to the same amount as prior to the merger with FINANCIERE PERIOLE, namely the sum of 11,055,850 Francs.
- in a decision by the Extraordinary General Meeting of 27 April 2000, the registered capital was increased by 61,465,772 Francs through incorporation of the reserves and then converted into Euros.

- in a decision by the Executive Board on 8 July 2003, with the authorisation of the Extraordinary General Meeting of 7 November 2002, the registered capital was increased by 884,460 euros to 11,940,310 euros through the issuing of new shares reserved for members of the company's savings scheme.

Under the terms of the merger agreement entered into by LATECOERE AEROSTRUCTURE and LATECOERE on 23 February 2005 and under the terms of LATECOERE's Extraordinary General Meeting of shareholders and the decision of the sole shareholder of LATECOERE AEROSTRUCTURE, both on 4 April 2005, LATECOERE absorbed its wholly-owned subsidiary, LATECOERE AEROSTRUCTURE, without any increase in capital, pursuant to article L.236-3 of the French Commercial Code.

- in a decision by the Executive Board on 31 May 2005 to increase the capital in cash reserved for shareholders, with the authorisation of the Extraordinary General Meeting of 4 April 2005, the capital was increased by €4,776,124 to €16,716,434 through the issuing of 2,388,062 new shares with a nominal value of €2 each, this increase took place on 30 June 2005.
- in a decision by the Executive Board on 29 July 2005, with the authorisation of the Extraordinary General Meeting of 4 April 2005, the registered capital was increased by 503,560 euros to 17,219,994 euros through the issuing of 251,780 new shares with a nominal value of two euros each, reserved for members of the company's savings scheme, this increase took place on 23 December 2005.
- in a decision taken on 2 July 2012, the Executive Board – using the delegation of powers granted to it by the Combined General Shareholders' Meeting on 25 June 2010 – recorded an increase in the company's registered capital of 25,622 euros, taking it from 17,219,994 euros to 17,245,616 euros through the issuing of 12,811 new shares with a nominal value of two euros (€2) each following the exercising of 12,811 share subscription warrants.
- in a decision taken on 2 July 2012, the Executive Board - using the delegation of powers granted to it by the Combined General Shareholders' Meeting on 25 June 2010 – recorded an increase in the company's registered capital of 1,375,992 euros, taking it from 17,245,616 euros to 18,621,608 euros through the conversion of 687 996 bonds convertible into Latécoère shares into 687,996 new shares with a nominal value of two euros (€2) each.
- in a decision taken on 28 February 2013, the Executive Board - using the delegation of powers granted to it by the Combined General Shareholders' Meeting on 25 June 2010 – recorded an increase in the company's registered capital of 10,430 euros taking it from 18,621,608 euros to 18,632,038 euros through the issuing of 5,215 new shares with a nominal value of two euros (€2) each, following the exercising of 5,215 share subscription warrants.
- in a decision taken on 28 February 2013, the Executive Board - using the delegation of powers granted to it by the Combined General Shareholders' Meeting on 25 June 2010 – recorded an increase in the company's registered capital of 16,000 euros taking it from 18,632,038 euros to 18,648,038 euros through the conversion of 8,000 bonds convertible into Latécoère shares into 8,000 new shares with a nominal value of two euros (2 €) each.
- in a decision taken on 15 January 2014, the Executive Board - using the delegation of powers granted to it by the Combined General Shareholders' Meeting on 25 June 2010 – recorded an increase in the company's registered capital of 41,140 euros taking it from 18,648,038 euros to 18,689,178 euros through the issuing of 20,570 new shares with a nominal value of two euros (2 €) each following the exercising of 20,570 share subscription warrants.
- in a decision taken on 15 January 2014, the Executive Board - using the delegation of powers granted to it by the Combined General Shareholders' Meeting on 25 June 2010 – recorded an increase in the company's registered capital of 4,328,008 euros, taking it from 18,689,178 euros to 23,017,186 euros through the conversion of 2,164,004 bonds convertibles into Latécoère shares into 2,164,004 new shares with a nominal value of two euros (€2) each. Following this conversion, the Executive Board noted that all of the convertible bonds issued since 21 December 2011 had been fully converted.
- in discussions on 19 August 2015, the Executive Board – using its legal powers – recorded an increase in the company's registered capital of eight hundred and thirty one thousand eight hundred euros (€831,800) to take it from twenty-three million seven hundred and eighty-six euros (€23,017,186) to twenty-three thousand eight hundred and forty-eight thousand nine hundred and eighty-six euros (€23,848,986) through the issuing of four hundred and fifteen thousand nine hundred (415,900) new shares with a nominal value of two euros (€2) each following the exercising of four hundred and fifteen thousand nine hundred (415,900) share subscription warrants.
- in discussions on 21 August 2015, the Executive Board – using the powers granted to it by the Extraordinary General Meeting of Latécoère's shareholders on 15 July 2015 – reported an increase in the company's registered capital of the sum of fourteen million two hundred and fifty-one thousand nine hundred and twelve euros (€14,251,912) taking it from twenty-three million eight hundred and forty-eight thousand nine hundred and eighty-six euros (€23,848,986) to thirty-eight million one hundred thousand eight hundred and ninety-eight euros (€38,100,898) through the issuing of seven million one hundred and twenty-five thousand nine hundred and fifty-six shares with a nominal value of two euros (€2) each reserved for the benefit of a category of persons meeting specific requirements.
- in discussions on 17 September 2015, the Executive Board – using the powers granted to it by the Extraordinary General Meeting of Latécoère's shareholders of 15 July 2015 – reported an increase in the company's registered capital of the sum of one hundred and forty-eight million five hundred and ninety-three thousand four hundred and thirty-two euros (€148,593,432) taking it from thirty-eight million one hundred thousand eight hundred and ninety-eight euros (€38,100,898) to one hundred and eighty-six million six hundred and ninety-four thousand three hundred and thirty euros (€186,694,330) through the issuing of seventy-four million two hundred and ninety-six thousand seven hundred and sixteen (74,296,716) new shares with a nominal value of two euros (€2) each.
- in discussions on 2 March 2016, the Board of Directors – using the powers granted to it by the Extraordinary General Meeting of Latécoère's shareholders of 15 July 2015 – reported an increase in the company's registered capital of the sum

of one million three hundred and ninety-three thousand and twenty-two euros (€1,393,022) taking it from one hundred and eighty-six million six hundred and ninety-four thousand three hundred and thirty euros (€186,694,330) to one hundred and eighty-eight million eighty-seven thousand three hundred and fifty-two euros (€188 087 352) by issuing six hundred and ninety-six thousand five hundred and eleven (696 511) new shares with a nominal value of two euros (€2) each.

- By decision of the CEO, using the option of sub-delegation stipulated in resolution 17, given to him by the Extraordinary General Meeting of Latécoère's shareholders of 3 June 2016 – and put into effect by the Board of Directors on 6 October 2016 reported an increase in the company's registered capital of the sum of three hundred and eleven thousand one hundred and fifty-two euros (€311,152) taking it from one hundred and eighty-eight million eighty seven thousand three hundred and fifty-two euros (€188 087 352) to one hundred and eighty-eight million three hundred and ninety-eight thousand five hundred and four euros (€188 398 504) through the issuing of one hundred and fifty-five thousand five hundred and seventy-six (155 576) new shares with a nominal value of two euros (€2) each.
- By decision of the CEO, using the option of sub-delegation stipulated in resolution 23, given to him by the Extraordinary General Meeting of Latécoère's shareholders of 29 June 2017 and put into effect by the Board of Directors 14 September 2017, reported an increase in the company's registered capital of the sum of three hundred and ninety-one thousand three hundred (€391 300) taking it from one hundred and eighty-eight million three hundred and ninety-eight thousand five hundred and four euros (€188 398 504) to one hundred and eighty-eight million seven hundred and eighty-nine thousand eight hundred and four euros (€188 789 804) through the issuing of one hundred and ninety-five thousand six hundred and fifty (195 650) new shares with a nominal value of two euros (€2.00) each.
- By way of delegation from the Extraordinary General Meeting of 15 July 2015 by virtue of resolution 35, the Board of Directors reported an increase in the company's registered capital had been decided upon by the Board of Directors on 2 March 2016 to take place at the end of a 2 year period to be counted from the date of said Board Meeting, namely 2 March 2018, of a sum of seven hundred thousand one hundred euros (€700 100) taking it from one hundred and eighty-eight million seven hundred and eighty-nine thousand eight hundred and four euros (€188 789 804) to one hundred and eighty nine million four hundred and eighty-nine thousand nine hundred and four euros (189 489 904 €) through the issuing of three hundred and fifty thousand and fifty (350 050) new shares with a nominal value of two euros (€2.00) each.
- Following the definitive acquisition of 423,566 shares of the Company allocated free of charge by the Board of Directors by decision of March 5, 2018, acting on delegation from the General Meeting of Shareholders of 3 June 2016, the Board of Directors decided on March 5, 2019 to increase the share capital by an amount of 847,132 euros from 189,489,904 euros to 190,337,036 euros by issuing 423,566 new ordinary shares with a par value of 2 euros each.
- In accordance with the authorization granted by the General Shareholders' Meeting of May 13, 2019, the Board of Directors decided on September 12, 2019 to cancel 350,000 treasury shares with a par value of €2 each, acquired under its share buyback program with a view to their cancellation, and consequently to reduce the share capital by an amount of €700,000 from €190,337,036 to €189,637,036.

ARTICLE 7 – SPECIAL BENEFITS

These bylaws do not stipulate any special benefits for shareholders or non-shareholders.

ARTICLE 8 – SHARE CAPITAL

The registered capital is set as the sum of ONE HUNDRED AND EIGHTY-NINE MILLION SIX HUNDRED AND THIRTY-SEVEN THOUSAND AND THIRTY-SIX euros (€189,637,036). It is divided into NINETY-FOUR MILLION EIGHT HUNDRED AND EIGHTEEN THOUSAND FIVE HUNDRED AND EIGHTEEN (94,818,518) ordinary shares with a par value of two euros (€2.00) each.

ARTICLE 9 – TYPE OF SHARES

The holder may choose whether the shares are registered or bearer shares. They may only become bearer shares once they have been fully paid-up.

The company ~~may make use of the legal and regulatory provisions relating to the identification of holders of securities conferring immediate or future voting rights in its meetings, is entitled to request from the central depository, at any time, the information specified by the law relating to the identification of the holders of shares that grant, immediately or in the future, voting rights at shareholders' meetings.~~

~~Furthermore, the company is entitled to request, under the conditions set out in the French Commercial Code, the identity of shareholders if it believes that certain holders, of whom it knows the identity, own the shares on the behalf of third parties.~~

~~The company may also ask any legal person that owns more than two point five percent (2.5%) of share capital or voting rights to reveal the identity of anyone who directly or indirectly holds more than a third of the share capital or voting rights at its General Meetings.~~

Any legal or natural person acting alone or together, who owns a number of shares or voting rights that exceeds the limits stipulated by regulations in force, must respect the information sharing obligations stipulated by those regulations.

Furthermore, any natural or legal person, acting alone or together, who becomes **directly or indirectly** the holder of or ceases to hold a share of ~~two percent (2%)~~ **0.5%** of the company's share capital or voting rights is obliged to inform the company of the total number of shares and voting rights that it holds, in a registered letter with acknowledgement of receipt within ~~fifteen~~ **four (4)** ~~trading~~ days to be counted from the date that this limit is reached. This person must, under the same conditions, inform the company of the shares that he holds that give future access to capital, as well as the number of related voting rights.

This notification must be given again, under the same conditions, in the event of reaching, through an increase or a decrease, **the threshold of 1% of the share capital or voting rights, then** each limit on the company's share capital or voting rights containing a fraction of ~~one percent (1%)~~ **0.5%** of share capital or voting rights more than the ~~legal-limit of five-one percent (15%)~~ of the company's registered share capital or voting rights. **This obligation ceases to apply in the event of holding, alone or in concert, more than 50% of the voting rights.**

It should be noted that the calculation of the fractions above for the company's share capital or voting rights shall be made in accordance with the provisions of the French Commercial Code concerning the calculation of legal limits on shareholding.

In the event of failure to comply with the **reporting obligations** detailed in ~~the previous paragraph~~ **this article**, shares exceeding the fraction that has not been declared shall have their voting rights removed at the request, recorded in the minutes of the General Meeting, of one or several shareholders holding at least two percent (2%) of share capital.

ARTICLE 10 – INCREASE IN SHARE CAPITAL

The share capital may be increased by any of the means and procedures stipulated in the provisions of the French Commercial Code following a decision by the Extraordinary General Meeting or authorisation being given Extraordinary General Meeting.

By way of representation of increases in capital, preferred shares with greater benefits than all other shares may be created, subject to the provisions of the French Commercial Code governing voting rights.

In the event of the incorporation of reserves, profits or share premium accounts, the Extraordinary General Meeting shall rule in accordance with the conditions on quorum and majority stipulated for Ordinary General Meetings.

Increases in capital shall made notwithstanding fractional shares.

In the absence of any agreement between the parties, the respective rights of the beneficial owner and the bare owner of shares shall be exercised in accordance with the provisions in force.

ARTICLE 11- AMORTISEMENT AND REDUCTIONS OF SHARE CAPITAL

The share capital may be amortised by a decision of the Extraordinary General Meeting, through sums to be distributed in accordance with the provisions of the French Commercial Code that are applicable to companies.

A reduction in capital, for any reason whatsoever, shall be authorised or decided upon by the Extraordinary General Meeting. It shall be carried out, either by a reduction in the nominal value of shares, or by a reduction in the number of securities, in which case shareholders must transfer or buy securities of which they hold too many or not enough, in order to allow the exchange of old shares for new shares. The reduction in capital shall in no event affect the equal standing of shareholders.

ARTICLE 12 – TRANSFER OF SHARES

Shares are freely tradeable, unless otherwise stipulated by legal or regulatory provisions.

They are registered in an account and shall be transferred from one account to another in accordance with the conditions set out under regulations in force.

ARTICLE 13 – RIGHTS AND OBLIGATIONS ATTACHED TO SHARES

Ownership of a share legally involves compliance with the bylaws and with the resolutions that are adopted on a regular basis by all general meetings.

Shareholders shall only bear losses in line with their contributions.

Each share shall confer the right to a portion of the profits and company assets proportional to the amount of capital that it represents.

Where applicable, and subject to mandatory requirements, all shares shall be combined, irrespective of any tax exemptions or allocations or any taxation likely to be taken on by the company before making any reimbursement during the company's lifetime or upon its liquidation, so that, taking into account their respective nominal value, all shares existing at that time shall receive the same net sum irrespective of their origin and the date they were created.

ARTICLE 14 – BOARD OF DIRECTORS

14.1 - COMPOSITION OF THE BOARD OF DIRECTORS

The company is managed by a Board of Directors made up of at least three (3) and a maximum of eighteen (18) members, subject to any legal derogations, in particular in the event of a merger.

Members of the Board of Directors may be natural or legal persons. Upon the appointment or co-optation of a legal person, this person must name a permanent representative, who shall be subject to the same conditions and obligations and who shall be liable to the same civil and criminal responsibilities as if he were a member of the Board of Directors in his own name, without prejudice to the joint and several liability of the person that he represents. When the legal person dismisses its representative, it must appoint a replacement at the same time. The same applies in the event of the death or resignation of the permanent representative.

Members of the Board of Directors shall be named by a majority of the votes cast in accordance with the applicable legal provisions of the shareholders present or represented at the Ordinary General Shareholders' Meeting.

In the event of a vacancy due to the death or resignation of one or several members of the Board of Directors named by the Ordinary General Shareholders' Meeting, the Board of Directors may, between two general meetings, make temporary appointments.

Temporary appointments made by the Board of Directors shall be subject to the approval of the next Ordinary General Meeting. Members of the Board of Directors appointed in such a way to replace another member shall only remain in their role until the end of the term of their predecessor.

If the number of members of the Board of Directors appointed by the Ordinary General Meeting falls below the legal minimum, the Board of Directors must immediately call an Ordinary General Meeting to appoint new members.

Directors are appointed for a period of four (4) years, ending at the end of the Ordinary General Shareholders' Meeting that has ruled on the accounts of the last financial year and held in the year during which their term ends, subject to stipulations concerning age limits. They may be re-elected subject to the same reservations.

By way of exception, the ordinary general meeting may appoint certain directors for a period of two or three years in order to allow the implementation or maintenance of a staggering of the directors' terms of office.

No natural person who is seventy-five (75) years old or more may be appointed as a member of the Board of Directors if their appointment brings the number of members of the Board of Directors of this age or older to more than a third. Once this limit is reached, the eldest member of the Board of Directors is deemed to have resigned.

Members of the Board of Directors may be dismissed at any time by the General Meeting under the conditions set out under the law and regulations in force.

14.2 – MEMBER OF THE BOARD OF DIRECTORS REPRESENTING EMPLOYEE SHAREHOLDERS

Once the legal conditions are met, a member of the Board of Directors representing employee shareholders shall be appointed by the Ordinary General Meeting in accordance with the terms set out under regulations in force as well as with these bylaws.

The period of his duties shall be the same as the period set out in article 14.1 above. However his term shall legally end and the member of the Board of Directors representing employee shareholders shall be deemed to have resigned in the event that he ceases to be an employee of the company, a company or an economic interest grouping linked to the company in the sense of article L.225-180 the provisions of the French Commercial Code, or ceases to be a member of the supervisory board of a corporate mutual fund (CMF) governed by article L. 214-165 of the French Monetary and Financial Code holding shares in the company or loses of status of unit holder in the CMF.

The candidate(s) to be elected as the member of the Board of Directors representing employee shareholders shall be appointed in accordance with the following conditions:

- When the voting right attached to shares held by employees is exercised by members of the supervisory board of a CMF, the aforementioned board may name more than two (2) candidates.

In the event that there are several CMFs, executive management has the option to group together the supervisory boards of CMFs holding assets of salary shareholders in France on the one hand, and the supervisory boards of CMFs holding assets of employees internationally on the other hand. In this case each group of funds may name more than two (2) candidates.

- When the voting right attached to shares held by employees, including through a CMF, is directly exercised by this person, the candidates shall be named by a vote of employee shareholders under the conditions set out hereinafter.

Consultation of the employees may take place using any method that ensures the reliability of the vote, including electronic or postal voting. Each shareholder employee shall hold a number of votes equal to the number of shares that he holds, either directly or indirectly, in particular units of a CMF, to individually exercise voting rights.

Only candidates that have received more than two percent (2%) of the votes cast in the employee shareholder consultation shall be put forward for voting by the Ordinary General Shareholders' Meeting.

- All candidates must stand with a substitute, who shall be called upon to replace them in the event of the definitive termination, during the term, of the duties as board member of the holder with who he was named as part of the processes described in the above-paragraphs. The substitute shall in this event be called upon to replace the holder for the remaining length of the term of the latter, subject to him being voted for by the Ordinary General Shareholders' Meeting.

Prior to the naming of candidates for the post of member of the Board of Directors representing shareholder employees, executive management shall adopt a regulation for the appointment of candidates (the 'Regulation') specifying the schedule and the organisation of the appointment procedures set out in the above paragraphs.

Members of the supervisory boards of CMFs and, if applicable shareholder employees directly exercising their voting rights shall be informed of the Regulation by any means and in particular, though not limited to, posting and/or electronic communication, with a view to appoint one or several candidates.

Each of the processes set out in the above-paragraphs concerning the appointment of one or several candidates shall be the subject of a report including the number of votes cast for each of the applicants. A list of all of the duly appointed candidates shall be created.

The list of candidates shall be referred to in the notification of the General Shareholders' Meeting called to appoint a member of the Board of Directors to represent employee shareholders

The member of the Board of Directors representing employee shareholders shall be appointed by the Ordinary General Shareholders' Meeting in accordance with the conditions for quorum and majority that apply to all appointments of members of the Board of Directors. In the event that several candidates are nominated by way of application of the above-paragraphs, executive management shall present the candidates to the general meeting by means of separate resolutions and shall approve, if applicable, one of these resolutions. The candidate who has received the greatest number of votes from shareholders at the Ordinary General Meeting shall be elected as the member of the company's Board of Directors representing employee shareholders.

This member of the Board of Directors shall not be counted when establishing the minimum and maximum number of members of the Board of Directors set out under ~~article L. 225-17~~ **the provisions** of the French Commercial Code.

In the event of the definitive termination, during the term, of the duties of the member of the Board of Directors representing employee shareholders, the appointment of his replacement shall be subject to the approval of the next Ordinary General Meeting. The replacement shall be appointed for the remaining duration of the term of the member who he is replacing. In the event that the replacement is definitively excluded, the nomination of candidates to replace the member of the Board of Directors representing employee shareholders shall be carried out under the conditions set out above, at the latest before the next Ordinary General Meeting or, if it is to be held less than four (4) months after the post becomes vacant then after the following Ordinary General Meeting. The member of the Board of Directors representing employee shareholders shall be appointed to the vacant post for the duration of a new term of office referred to in Article 14.1 above.

The Board of Directors may meet and take decisions validly until the date of the appointment.

In the event that during the term, the report presented annually by the Board of Directors during the General Meeting pursuant to ~~article L. 225-102~~ **the provisions** of the French Commercial Code finds that the shares held under said article represent a percentage of less than three percent (3%) of the company's capital, the term of the member of the Board of Directors representing employee shareholders shall end at the end of the Ordinary General Meeting during which the Board of Director's report that finds this fact is presented.

14.3 - MEMBER OF THE BOARD OF DIRECTORS REPRESENTING THE EMPLOYEES

The Board of Directors also includes, pursuant to ~~Article L. 225-27-1 of the French Commercial Code~~ **in accordance with the law, one or more member-directors** representing the group's employees, **appointed by the Company's Social and Economic Committee.**

~~In the event that the number of members of the Board of Directors appointed by the General Meeting exceeds twelve, a second member representing the employees is appointed in accordance with the provisions below, within a period of six months after the appointment of the new member of the Board of Directors by the General Meeting.~~

~~The member of the Board of Directors representing employee shareholders appointed pursuant to ~~Article L. 225-23 of the French Commercial Code~~ **in accordance with the law** and ~~Article 14.2 of these bylaws~~ are not taken into account.~~

~~The term of office of the members representing the employees is 4 years.~~

~~The reduction to a number of 12 or less than 12 members appointed by the annual General Meeting has no effect on the term of office of the members representing the employees to the Board, which ends at its normal expiry.~~

~~In the event of a seat of a member of the Board of Directors representing the employees becoming vacant, the vacancy shall be filled in accordance with **the applicable legal and regulatory provisions** the provisions of ~~Article L. 225-34 of the French Commercial Code.~~~~

Procedures for appointing:

~~The members of the Board of Directors representing the employees are appointed by the works council.~~

If the Company is no longer subject to the obligation to appoint one or more directors representing the employees under the applicable legal provisions~~In the event of a reduction to less than 5,000 employees of the Group in France and abroad or to less~~

~~than 1,000 employees of the Group in France, recorded at the end of a financial year, all the terms of office of the directors representing the employees shall then continue nevertheless until their normal expiry.~~

14.4 - ORGANISATION AND OPERATION OF THE BOARD OF DIRECTORS

The Board of Directors shall elect from amongst its members (natural persons) a Chairman, whose remuneration and length of service shall be set, ensuring that he does not exceed his term as a member of the Board of Directors. He may be re-elected, subject to stipulations concerning the age limit.

Irrespective of the length of time for which they have been assigned, the duties of the Chairman of the Board of Directors shall cease no later than the end of the Ordinary General Shareholders' Meeting that has ruled on the accounts of the previous financial year held in the year in which the Chairman turns eighty (80) years-old.

The Chairman of the Board of Directors shall perform the duties and exercise the powers given to him by the law. He shall chair board meetings, organise and manage the board's projects, on which he shall report at the general meeting. He shall oversee the smooth running of the bodies of the company and in particular ensure that the members of the Board of Directors are able to fulfil their duties. He shall chair General Meetings.

The Board of Directors may elect, from amongst its members (natural persons), a Deputy Chairman, who shall be elected for a duration that may not exceed his term as a member of the Board of Directors. The Deputy Chairman shall be called upon to replace the Chairman in the event of temporary unavailability or death. In the event of temporary unavailability, this replacement shall last as long as the unavailability; in the event of death, it shall last until a new Chairman is elected.

The Board of Directors may choose a Secretary, who may be chosen from outside of its members, and who, with the Chairman and, if applicable, the Deputy Chairman, shall form the committee.

The Chairman, the Secretary and, if applicable, the Deputy Chairman may be dismissed at any time by the Board of Directors.

14.5 – CONVENING OF THE BOARD OF DIRECTORS

Meetings of the Board of Directors shall be convened in writing by the Chairman at least five (5) working days before the meeting date. In the case of urgency, the meeting may be convened immediately.

The Board of Directors shall also meet when convened in writing by the CEO or at least three (3) members of the Board of Directors, to discuss an agenda and in a place set out in the meeting notification, at least five (5) working days before the meeting date.

14.6 – MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors shall also meet as often as is necessary to the company's interests and in any event at least once per quarter.

Meetings of the Board of Directors shall be held in any place specified in the meeting notification. Internal regulations of the Board of Directors may allow members of the board to attend the meeting via means of videoconferencing or telecommunication that allow them to be identified and ensure their full participation, pursuant to the regulations in force, with the exception of board meetings called to approve the annual accounts, the consolidated accounts and to create the related reports. Internal regulations of the Board of Directors outline the application conditions for this type of meeting.

Each member of the Board of Directors may be represented by another member, these stipulations apply to the permanent representative of any legal person that is a member of the Board of Directors. Members of the Board of Directors may only represent one person in a single meeting session.

Meetings of the Board of Directors shall be chaired by the Chairman, who shall moderate discussions, or, in the case of unavailability, by the Deputy Chairman or, failing this by a member of the Board of Directors appointed at the beginning of the meeting ~~under the quorum and majority conditions laid down by law~~ by a simple majority of the members in attendance (or deemed to be so in the event of the use of videoconferencing or telecommunication) or represented.

~~The Board of Directors decisions shall only be valid if half of its members are present (or deemed to be so in the event of the use of videoconferencing or telecommunication).~~

Decisions are taken ~~under the quorum and majority conditions laid down by law~~ by a majority vote of the members in attendance (or deemed to be so in the event of the use of videoconferencing or telecommunication) or represented. In the event of a tie, the Chairman shall in no case have the deciding vote.

~~By way of derogation from the previous paragraph, the Board of Directors shall make the following decisions by a majority of 8/11^{ths} of its members that are in attendance, deemed to be in attendance or represented, amongst whom there must be two (2) independent members other than the Chairman:~~

- ~~— mergers, demergers, partial demergers or any operation that has a similar effect;~~
- ~~— the sale, by the company or its subsidiaries, of a significant number of shares or of key assets;~~
- ~~— the purchase, by the company or its subsidiaries, of shares or assets for a price of greater than fifty million euros (€50,000,000); and~~
- ~~— the creation, by the company or its subsidiaries, of any significant joint venture.~~

Members of the Board of Directors, as well as any person invited to attend board meetings, have a strict duty of confidentiality regarding discussions of the Board of Directors, as well as regarding information that is of a confidential nature or that is presented as such by the Chairman of the meeting.

An attendance list is kept to be signed by all members of the Board of Directors that are present at the board meeting and if applicable members of the Board of Directors that are attending the meeting via means of videoconferencing or telecommunication.

After each meeting, meeting minutes are drafted and are signed by the meeting Chairman and at least one other member of the Board of Directors. These meeting minutes shall contain, in addition to the comments required by the applicable regulations, an indication of the consequences on the discussions of the Board of Directors, of any technical issues with videoconferencing or telecommunication.

The Board of Directors may also take decisions by written consultation with the directors under the conditions provided for by law and in accordance with the procedures provided for in its internal rules.

14.7 – POWERS AND DUTIES OF THE BOARD OF DIRECTORS

The Board of Directors shall determine the direction of the company's business activity and shall oversee its implementation in accordance with the Company's interest, taking into consideration the social and environmental stakes of its activity.

Subject to the powers expressly given to General Shareholders' Meetings and within the scope of the corporate purpose, it shall handle any issue relating to the smooth running of the company and shall discuss and make decisions on relevant matters.

At any time of the year, the Board of Directors may carry out the checks and monitoring that it deems appropriate and may obtain all of the documents that it deems to be useful for this purpose.

Each year, the Board of Directors shall approve the annual accounts and, if applicable, the consolidated accounts and shall draft a management report relating to this, which it shall present at the General Shareholders' Meeting. It shall call the General Shareholders' Meeting.

The Board of Directors shall authorise the all of the agreements referred to in article 16 below.

The Board of Directors may consult the CEO and/or the Deputy CEOs, who may be invited to attend meetings of the Board of Directors if they are not members.

The Board of Directors may give, to one or several of its members, special powers for one or several specific purposes.

The Board of Directors may decide to create its own committees, in charge of examining issues that itself or its Chairman submit to them for examination. It shall decide on the composition the responsibilities and any remuneration of the members of these committees and they shall act under the authority of the board.

The Board of Directors shall create internal regulations that shall stipulate, pursuant to legal and regulatory provisions and these bylaws, the terms of the powers and duties of the Board of Directors, the Chairman and the CEO, shall set the operating rules for committees of the Board of Directors and shall specify their respective responsibilities and duties.

14.8 - REMUNERATION OF MEMBERS OF THE BOARD OF DIRECTORS

The Ordinary General Shareholders' Meeting may award members of the Board of Directors, ~~for their attendance,~~ a fixed annual payment that it shall set and that shall be maintained until decided otherwise. The Board of Directors is free to distribute the sum awarded amongst its members, in the conditions provided for by the regulations in force.

The Board of Directors may also award one-off payments for projects or responsibilities assigned to its members, in the situations and in accordance with the conditions set out by the law and the regulations in force.

The Board of Directors shall award an annual payment to its Chairman, the terms of which shall be set at the time of his appointment, in the conditions provided for by the regulations in force.

ARTICLE 15 - EXECUTIVE MANAGEMENT

15.1 - OPERATING TYPES OF EXECUTIVE MANAGEMENT

In accordance with the legal provisions, the executive management of the company is the responsibility of either the chairman of the board of directors who, in this case, has the title of chief executive officer, or of another physical individual appointed by the board of directors and who has the title of managing director.

The board of directors chooses between the two operating types of executive management **under the quorum and majority conditions laid down by law** ~~by means of a majority decision among the members present or represented.~~ This choice is valid until the board of directors using the same procedure decides otherwise. The shareholders and third parties are informed of this choice in accordance with the conditions stipulated by current law and regulations.

If it is the chairman of the board of directors who is responsible for the executive management of the company, then the provisions of the bylaws and the law shall apply to the chairman.

15.2 – MANAGING DIRECTOR

The board of directors sets the remuneration of the managing director, in the conditions provided for by the regulations in force, and sets his term of office, although this term of office may not exceed, as the case may be, the managing director's term as a member of the board of directors. He is eligible for re-election, subject to the stipulations regarding age limit.

The managing director may not be over the age of seventy-five (75) years. If he reaches the age of seventy-five (75) years during his term of office, the managing director shall be deemed as having resigned automatically at the end of the first meeting of the board of directors following the date on which he reached the age limit.

The managing director may be dismissed at any time by the board of directors. Should the managing director not fulfil the duties as chairman of the board of directors, his dismissal may give rise to interest and damages, if it is decided without due cause.

The managing director has the widest of powers to act in any circumstances in the name of the company. He exercises his powers within the limits of the corporate purpose and subject to the powers that the law and/or these bylaws expressly assign to the shareholders' general meetings and/or the board of directors.

He represents the company in its dealings with third parties. The company is committed even if the actions of the managing director fall outside of the company's purpose, unless it can prove that the third party was aware of the company's purpose being exceeded by the action in question or that it could not be unaware of it given the circumstances, with the publication of the bylaws alone not being sufficient to constitute such proof.

The managing director must provide the board of directors with any information and any documents that he considers appropriate in order for the board of directors to carry out its control function.

He is required to observe the strictest confidentiality with respect to information of a confidential nature.

The limitations of the powers of the managing director will be specified, as appropriate, in the rules of procedure of the board of directors.

15.3 – DEPUTY MANAGING DIRECTOR(S)

Upon the recommendation of the managing director, the board of directors may appoint one or more physical individuals who are responsible for assisting him and who have the title of deputy managing director. The number of deputy managing directors may not exceed five (5).

The deputy managing director's duties may be conferred upon a physical individual, whether a member of the board of directors or not, who has not reached the age of seventy-five (75) years on the date of the decision which appointed him or renewed his term of office. Should he have exceeded this age, he is deemed as having automatically resigned.

The term of office of a deputy managing director, who is a member of the board of directors, may not exceed the duration of his term of office as member of the board of directors.

The deputy managing directors may be dismissed at any time by the board of directors, upon the recommendation of the managing director.

Should the managing director cease or no longer be able to perform his duties, the deputy managing directors shall retain, unless decided otherwise by the board of directors, their duties and their powers until the appointment of a new managing director.

ARTICLE 16 – REGULATORY AGREEMENTS

All the regulatory agreements within the meaning of the provisions of article L. 225-38 ~~et seq.~~ of the French Commercial Code, with the exception of those referred to under article L. 225-39 of the Commercial Code, must be subject to the prior approval of the Board of Directors and then to the approval of the shareholders' general meeting in accordance with the law.

ARTICLE 17 - AUDITORS

One or more auditors are appointed and carry out their inspection function in accordance with the provisions of the Commercial Code.

ARTICLE 18 - SHAREHOLDERS' MEETINGS

The shareholders' meetings are convened and deliberate in accordance with the conditions stipulated by the Commercial Code.

They are held at the registered office or in any other place, in France, indicated in the convening notice.

Any shareholder is entitled to attend the general meetings subject to being able to prove his or her identity and title, and to participate in the deliberations, personally or by means of a representative, provided that the titles are registered to an account ~~within the lawful conditions and time limits~~ in his or her name or in the name of the intermediary registered on its behalf, on the second working day prior to the meeting, at midnight, Paris time, either in the accounts of the registered securities held by the company, or in the accounts of the bearer's securities held by an intermediary as stipulated in Article L. 211-3 of the French Monetary and Financial Code.

Any shareholder who is the owner of shares of a specific category may participate in the special meetings of the shareholders of this category.

Any shareholder may be represented by another shareholder, his spouse or partner with whom he has signed a civil solidarity pact, or by any physical individual or legal entity of his choice, in accordance with legislative and regulatory provisions.

Any shareholder may also vote by postal ballot in accordance with the legislative and regulatory provisions. In order to be accepted, any power of attorney and voting form must be received by the company three days before the general meeting.

For the purposes of calculating the quorum and the majority, any shareholders participating in the general meeting by videoconference or by means of telecommunications allowing their identification and of which the nature and conditions of application are determined in accordance with the legislative and regulatory provisions, shall be deemed to be present.

Any shareholder who has cast his or her vote by postal ballot or remotely may no longer choose any other method of participation in the general meeting.

Each member of the general meeting has a number of votes proportional to the share of the capital corresponding to the shares that he or she owns or represents, on the condition that these are not non-voting shares.

However, a double voting right is assigned to any fully paid up shares for which it can be proved that they have been registered for ~~four~~ **two** (24) years at least, in the name of the same shareholder **in accordance with the law**. In addition, in the event of the capital being increased by incorporation of reserves, profits or share premiums, double voting rights are granted, as of their issue, to the registered shares which have been assigned free of charge to a shareholder on the basis of old shares for which he or she enjoys this right.

ARTICLE 19 - RIGHT OF INFORMATION FOR THE SHAREHOLDERS

Shareholders are entitled to a right of information, either temporary or permanent depending on its purpose, in accordance with the conditions specified by the current provisions which ensure that they are provided with the information that they need to know about the situation of the company and the exercise of all their rights.

ARTICLE 20 - TRADING YEAR

The trading year begins on January 1 and ends on December 31.

ARTICLE 21 - APPROPRIATION AND DISTRIBUTION OF THE PROFITS - LIQUIDATION BONUS

The difference between the earnings and the expenses of the financial year, after deduction of the amortisations and provisions, constitutes the profit or the loss for the financial year.

If necessary, five percent (5%) is deducted from the profits of the financial year less the previous losses, to constitute the legal reserve fund. This deduction ceases to be compulsory if the reserve fund has reached a sum equal to one tenth of the share capital; it will resume should for whatever reason the legal reserve fall below this one-tenth.

The distributable profit is made up from the profit of the financial year minus the previous losses and the amounts to be paid to the reserve, and increased by the profit carried forward.

This profit is at the disposal of the shareholders' general meeting which, upon recommendation of the board of directors may carry all or a part of it forward, assign it to the general or special reserve funds, or distribute it to the shareholders as a dividend.

In addition, the shareholders' general meeting may decide to distribute the sums deducted from the reserves made available to it by, in this case, expressly indicating the reserve accounts from which the deductions were made. However, the dividend is deducted as a priority from the distributable profit for the financial year.

The revaluation variation is not distributable; it may be either wholly or partly capitalized.

The shareholders' general meeting has the option of granting to each shareholder in respect of all or part of the dividend or the dividend prepayments distributed, a choice between the payment of the dividends or dividend prepayments in cash or in shares.

With regard to the liquidation bonus, the net assets remaining, after reimbursement of the nominal value of the shares, are distributed equally among all the shares.

ARTICLE 22 - DISPUTES

During the company's lifetime as during the liquidation, any disputes, either between the shareholders, the members of the board of directors and the company, or between the shareholders themselves, concerning company matters regarding the interpretation or performance of the clauses of the bylaws are judged in accordance with current legislation and are brought before the courts which have jurisdiction in the matter.