

# LATÉCOÈRE

Public limited company (*Société anonyme à Conseil d'administration*) with a share capital of €23,704,629,.0  
Registered office: 135, rue de Périole, 31500 Toulouse  
572 050 169 R.C.S. Toulouse

## AMENDMENT TO THE 2020 UNIVERSAL REGISTRATION DOCUMENT



This document is a free translation of the French language amendment to the 2020 universal registration document of Latécoère has been filed on 13 July 2021 with the Financial Markets Authority (*Autorité des marchés financiers*) (« **AMF** ») as the competent authority pursuant to regulation (EU) no.2017/1129 dated 14 June 2017, without prior approval pursuant to Article 9 of the regulation.

The 2020 universal registration document of Latécoère may be used to make a public offering of securities or for the admission of securities to trade in a regulated market if it is supplemented by a note related to the securities, and when necessary, a summary of all the amendments made to the universal registration document. The package is approved by the AMF pursuant to Regulation (EU) no.2017/1129.

This amendment (the "**Amendment**") updates and must be read together with the 2020 universal registration document filed on 22 April 2021 with the AMF under number D.21-0337 (the "**2020 Universal Registration Document**" or "**2020 URD**").

A cross-reference table is provided with this Amendment to allow easy retrieval of the information incorporated by reference and the information updated or modified.

In the Amendment, "**Latécoère**" and the "**Company**" refer to Latécoère and the "**Group**" refers to the Company and all its consolidated subsidiaries.

This translation has been prepared solely for the information and convenience of English-speaking readers. No assurances are given as to the accuracy or completeness of this translation, and the Group assumes no responsibility with respect to this translation or any misstatement or omission that may be contained therein. It is not a binding document and in the event of any ambiguity or discrepancy between this document and the French Universal Registration Document, the French Universal Registration Document shall prevail.

The 2020 Universal Registration Document and the Amendment thereto are available on the Latécoère website ([www.latecoere.aero](http://www.latecoere.aero)) and on the AMF website ([www.amf-france.org](http://www.amf-france.org)).

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## GENERAL COMMENTS

This Amendment contains information on the prospects and forecasts of the Group. This information should not be construed as a guarantee of future performance. This information is based on data, assumptions and estimates considered to be reasonable by the Group. It is subject to change or modification due to the uncertainties related in particular to the economic, financial, competitive and regulatory environment. In addition, these prospects and forecasts could be affected by the occurrence of all or part of the risk factors described in Chapter 2 “*Risk Factors and internal control*” of the 2020 Universal Registration Document as updated by this Amendment.

The forward-looking information mentioned in the Amendment can only be assessed as of the date of its publication. Except as required by applicable law or regulation, the Group does not undertake any obligation to supplement, update or amend this forward-looking information to reflect any change in its objectives or in the events, conditions or circumstances on which it is based. The Group operates in an ever-changing competitive environment. It may therefore not be able to anticipate all risks, uncertainties or other factors that may affect its business, their potential impact on its business or the extent to which the materialization of a risk or combination of risks could have consequences significantly different from those mentioned in any forward-looking information, it being recalled that none of this forward-looking information constitutes a forecast or guarantee of actual results. In addition, this forward-looking information could be affected by the occurrence of some or all of the risk factors described in Chapter 2 “*Risk Factors and Internal Control*” of the 2020 Universal Registration Document as updated by this Amendment.

## 1. SIGNIFICANT EVENTS SINCE THE PUBLICATION OF THE 2020 UNIVERSAL REGISTRATION DOCUMENT

### Combined annual general meeting of shareholders of 21 May 2021

The Combined General Meeting of Latécoère's shareholders was held on 21 May 2021 at the Company's registered office in Toulouse, under the chairmanship of Mr. Pierre Gadonneix, Chairman of the Board of Directors.

Exceptionally, due to the Covid-19 pandemic and the health measures taken by the Government, and according to Decree No. 2021-255 of 9 March 2021 extending the period of application of Ordinance No. 2020-321 of 25 March 2020, the Shareholders' Meeting was held behind closed doors, without the physical presence of the shareholders.

Around the Chairman of the Board of Directors Pierre Gadonneix, the *bureau* was composed of a secretary of the meeting and two scrutineers appointed by the Chief Executive Officer by delegation of authority granted by the Board of Directors in accordance with the provisions of Article 8 of Decree no. 2020-418 of 10 April 2020 amended by Decree no. 2020-1614 of 18 December 2020.

Representing a quorum of 68.6% in the extraordinary conditions recalled above, the shareholders approved all the resolutions recommended by the Board of Directors, including among others:

- the approval of the 2020 financial statements and the allocation of the net loss;
- the renewals of some director's office;
- the compensation policy of non-executive directors;
- the information relating to the compensation of corporate officers in 2020;
- the compensation policy for the Chairman of the Board of Directors as well as the components of compensation due or awarded to him for the year 2020;
- the compensation policy for the Chief Executive Officer as well as the components of compensation due or awarded to her for the year 2020;
- the compensation policy for the Deputy Chief Executive Officer (and any other Executive Corporate Officer);
- the decision to be taken under the provisions of L 225-248 of the French Commercial Code;
- the reduction of the share capital by €165,932,406.50 by reducing the nominal value of shares and consequential amendments to the articles of association, and;
- several financial authorisations.

The Board of Directors, at its meeting held after the General Meeting, decided to:

- renew the liquidity contract entered into with Gilbert Dupont, as part of the implementation of the share buyback program authorised by the General Meeting;
- renew the office of the Chairman of the board of Directors;
- renew the office of the Chief Executive Officer;
- renew the functions of members of the Risk & Audit Committee, of the Appointments & Remuneration Committee and of the Strategic Committee whose office as directors were renewed at the general meeting held today.

Full voting results are available on the Company's website [www.latecoere.aero](http://www.latecoere.aero).

### Innovation: Latécoère is the ETI in Occitanie that filed the most patents in 2020

On 10 June 2021, Latécoère confirmed again this year its status as a major patent filer by being ranked 1<sup>st</sup> mid-cap company (ETI) in Occitanie according to the INPI's annual ranking. Latécoère has reinforced its status as a leading industrial player in Occitanie. The Aerostructures branch ("Latécoère" in the ranking) has 15 published patent applications, making it the 5<sup>th</sup> largest applicant in the region, while the Interconnection Systems branch ("Latelec"), with 11 published patent applications, is in 11<sup>th</sup> place. With a total of 26 patent applications made by its two

branches, the Latécoère Group would thus be the 4<sup>th</sup> French ETI in this field.

The Group has maintained its R&T efforts in 2020 at €5.9 million and will do the same in 2021 to continue to offer the market innovative technologies. The Group's dynamic R&T efforts enabled Latécoère to continue to develop its optical technology and strengthen its position as a leader in doors.

### **Financial restructuring and conciliation**

On 2 July, 2021, Latécoère announced the signature of a conciliation protocol with all of its present and future financial creditors and its majority shareholder. This protocol finalizes the discussions relating to a comprehensive recapitalization of the Group under the aegis of the *Comité Interministériel de Restructuration Industrielle* (CIRI).

The protocol is subject to the completion of several suspensive conditions, notably its homologation by the Toulouse Commercial Court. Under the terms of the protocol, Latécoère's has undertaken to carry out a capital increase, with preferential subscription rights, for a minimum amount of €162.5 million, the prospectus of which must be approved by the AMF. It also provides for the obtaining by the company of *Prêt Garanti par l'Etat* (PGE) for a principal amount of €130 million, the rescheduling of the existing PGE repayment calendars and the deferral of the maturity of the loans contracted with the European Investment Bank (EIB) to 2027. With respect to the loan granted by the EIB, the protocol provides for the waiver of the application of the undertakings relating to the compliance with financial ratios for the years 2021, 2022 and 2023 and the amendment of the financial ratios as from 30 June 2024.

It is recalled that, in accordance with an undertaking given by Searchlight Capital Partners in the context of the authorisation granted on 25 October 2019 by the French Ministry of Economy and Finance to Searchlight Capital Partners, pursuant to foreign investment regulations applicable in France, for the acquisition (through SCP SKN Holding I SAS) of the control of the Company by way of a public takeover offer (*offre publique d'acquisition*), it is contemplated that the Company implements a reserved share capital increase, on the basis of the twenty-ninth resolution of the Company's combined general shareholders' meeting of 21 May 2021, with a view to give access to at least 10% of the share capital and voting rights of the Company to one or more French investors selected with the prior approval of the French State (the “**Reserved Capital Increase**”). Under the terms of the conciliation protocol, SCP SKN Holding I SAS indicated that it maintains its efforts to implement the Reserved Capital Increase in due course, it being specified that it is envisaged that the Reserved Capital Increase be launched by the end of the fourth quarter of 2021. However, no certainty is given on such timing as the Company has no control in that respect.

On 8 July 2021, Latécoère announced that, further to the signature of a conciliation protocol announced on 2 July 2021, the Toulouse Commercial Court approved this agreement by judgment dated 7 July 2021. This protocol and its approval by the Court will allow Latécoère to implement the various transactions agreed in the conciliation protocol relating to a comprehensive recapitalization of the Group. The judgment puts an end to the conciliation procedure opened on 11 May 2021.

### **Latécoère's Board of Directors approves a rights issue of c.€193 million and changes the Group's governance**

On 13 July 2021, Latécoère announced (i) the approval by the Board of Directors of a c.€193 million rights issue fully backstopped by Searchlight Capital Partners, as a part of a comprehensive c. €323 million recapitalisation package, (ii) changes of governance and (iii) the potential acquisition of Technical Airborne Components, a leading designer and manufacturer of rods and struts for the aerospace industry.

#### *Approval by the Board of Directors of a c.€193 million rights issue*

Latécoère launches a comprehensive c.€323 million recapitalisation plan to strengthen its balance sheet, further invest in the competitiveness and competencies of its global footprint and continue to actively pursue M&A opportunities following the successful acquisition of Bombardier EWIS in Mexico as well as the potential

acquisition of Technical Airborne Systems (TAC)<sup>1</sup>.

As part of the transaction, the Board of Directors of Latécoère has approved the principle of a c.€193 million rights issue which is fully backstopped by its anchor shareholder Searchlight Capital Partners.

The terms and conditions of the rights issue will be described in a specific press release to be published once the AMF has approved the prospectus; this press release is expected to be published in the coming days.

#### *Strategy and changes of Governance at Latécoère*

COVID-19 has had a highly disruptive impact on the aerospace sector. The Company immediately embarked upon an extensive program to secure, reset and position Latécoère to grow into a larger, more competitive and resilient global aerospace leader.

The group has completed a number of significant steps to survive the crisis and prepares for growth, including the implementation of rigorous safety standards to protect employees and the adaptation of its workforce and industrial capacities to the new market environment. This required extensive and difficult re-structuring initiatives in order to reset the Company for the forthcoming years ahead. A lower fixed and variable costs structure will enable Latécoère to emerge from the crisis stronger and more competitive.

A new strategy and five-year business plan have been approved by the Board of Directors, setting a clear course for the next chapter for Latécoère. The core pillars of the strategy are:

- Operational Excellence and Cost Competiveness;
- Organic Growth in traditional markets and adjacent Interconnection Systems markets;
- Focused innovation in Aerostructures and Interconnection Systems to improve competitiveness and position Latécoère for the next generation of aircraft;
- External Growth (M&A): a key driver of future growth for the business as evidenced by the acquisition of Bombardier EWIS in Mexico (closed February 2021) and the potential acquisition of Technical Airborne Systems in Belgium;
- Ongoing development of the Latécoère people.

The Board of Directors of Latécoère decided yesterday the following changes of governance of the Group:

- Thierry Mootz, current Deputy CEO, will be promoted CEO of Latécoère, effective 2 August 2021; and
- Grégoire Huttner will be appointed Deputy CEO effective 2 August 2021 and will continue to serve as the General Manager of the Aerostructures Division.

The composition of the Board of Directors will remain unchanged, with Philip Swash to continue as director of Latécoère.

In addition, Christopher Seherr-Thoss has been appointed as Director of M&A, to lead Latécoère's ambitious inorganic growth strategy.

#### *Potential acquisition of Technical Airbone Components (TAC)*

Subject to completion of the information and consultation process with the employee representative bodies of the Group, Latécoère envisages to acquire Technical Airborne Components (TAC), a leading designer and manufacturer of rods and struts for the aerospace industry, for approximately €30 million from Searchlight Capital Partners<sup>2</sup>.

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<sup>1</sup> Implementation of this acquisition is subject to completion of the information and consultation process with the employee representative bodies of the Group.

<sup>2</sup> Latécoère has a call option to acquire Technical Airbone Component for a transfer price of €35.4 million from Searchlight

Lastly, Latécoère adds that it is actively looking at other external growth opportunities, particularly in North America. Those discussions are at a preliminary stage and would require a maximum investment of around €100 million should these opportunities be concluded.

## 2. RISK FACTORS

The investors are invited to take into consideration all the information mentioned in this Amendment, including the risk factors described below as well as in Chapter 2 "*Risk Factors and Internal Control*" of the 2020 Universal Registration Document, before deciding to subscribe for or to buy shares in the Company.

The Company described the risk factors to which it is exposed and these risks are described in Chapter 2 "*Risk Factors and Internal Control*" of the 2020 Universal Registration Document and updated below pursuant to the recent evolutions.

The Group therefore considers that, subject to the modifications and additions indicated below, the risk factors detailed in the 2020 Universal Registration Document remain up to date it being specified that the Group activity, financial situation, results and prospects may be negatively impacted by the amplification of the health crisis triggered by the Covid-19 pandemic.

### **Supplier default**

The following paragraph is added to the "*Supplier default*" risk mitigation plan included in section 2.1.2 "*Risk management*", sub-section "*Business-related risk*" of Chapter 2 of the 2020 Universal Registration Document:

*"The Group's relationships with its suppliers are described in section 4.4.2 (see Chapter 4)."*

### **Problem with product quality**

The following paragraph is added to the "*Problem with product quality*" risk mitigation plan included in section 2.1.2 "*Risk management*", sub-section "*Business-related risk*" of Chapter 2 of the 2020 Universal Registration Document:

*"This process is described in section 4.4.1 (see Chapter 4).*

*Provisions relating to disputes over commercial contracts are presented in Note 10 of the consolidated financial statements (see Chapter 5)."*

### **Liquidity risk**

The following paragraph is added to the "*Liquidity Risk*" risk mitigation plan included in section 2.1.2 "*Risk Management*", sub-section "*Financial Risks*" of Chapter 2 of the 2020 Universal Registration Document:

*"Although entering the health crisis with a limited debt, the Group used indebtedness in order to cope with the crisis and its liquidity situation worsened in light of the persistence of the current epidemic and its exceptional consequences.*

*In this context, negotiations have taken place between the Company and its banking institutions with a view to rescheduling the repayment of the first series of Prêts Garantis par l'Etat (PGE) for an amount of €60 million and*

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Capital Partners, or approximately €30 million net of cash on balance sheet and including deal related expenses.

*of the second series of PGE for an amount of €28.2 million and obtaining new PGE for an amount of around €130 million to finance its restructuring plan.*

*It is under these circumstances that the Company has requested the appointment of a conciliator to supervise and secure the continuation of these discussions and to consider the terms of a restructuring of the Group's debt with a view to ensuring the continuation and sustainability of the business of the Group. By order of 11 May 2021, the President of the Toulouse Commercial Court appointed SELARL FHB, in the person of Maître Hélène Bourbouloux, as the Company's conciliator within the meaning of Article L. 611-4 of the Commercial Code, with the mission notably to assist the Company (i) in its negotiations in order, if necessary, to renegotiate its bank loans and/or to obtain new bank loans, (ii) in its negotiations with all its creditors, (iii) in its discussions with any person whom it would be useful to bring into the proceedings, in particular its majority shareholder, the State, its financial backers, etc., in the context of the search for new financing and (iv) in the drafting of a protocol and of the deeds that will enshrine the solution(s) adopted.*

*On 1<sup>st</sup> July 2021, the Company has signed a conciliation protocol with all of its present and future financial creditors and its majority shareholder. This protocol concludes the discussions relating to a comprehensive recapitalization of the Group under the aegis of the Comité Interministériel de Restructuration Industrielle (CIRI).*

*The protocol has been homologated by the Toulouse Commercial Court. Under the terms of the protocol, Latécoère's has undertaken to carry out a capital increase, with preferential subscription rights, for a minimum amount of €162.5 million, the prospectus for which must be approved by the AMF. As indicated above, it also provides for the obtaining by the company of new PGE loans for a principal amount of €130 million, the rescheduling of the existing PGE repayment calendars and the deferral of the maturity of the loans contracted with the European Investment Bank (EIB) to 2027.*

*Finally, it should be noted that there is no significant uncertainty relating to the going concern and that the Company certifies that, from its point of view, the Group's consolidated net working capital is sufficient to cover its obligations over the next twelve months from the date of this Amendment."*

### **Personal health and safety in the workplace**

The following paragraph is added to the "Personal health and safety in the workplace" risk mitigation plan included in section 2.1.2 "Risk management", sub-section "Industrial and environmental risks" of Chapter 2 of the 2020 Universal Registration Document:

*"The Group's Health and Safety Policy is described in section 4.5.6 (see Chapter 4)."*

### **Risks related to the uncertainties regarding the evolution of the aeronautics sector due to the Covid-19 pandemic**

The following paragraph is added to the "Risks related to uncertainties regarding the evolution of the aeronautics sector due to the Covid-19 pandemic" risk mitigation plan included in section 2.1.2 "Risk management", sub-section "Risk related to the external environment" of Chapter 2 of the 2020 Universal Registration Document:

*"The impact of the Covid-19 pandemic on the Group's activity and the adaptation plan deployed by the Group to mitigate this impact are described in section 5.1.1 (see Chapter 5)."*



### 3. PROSPECTS

The forecasts for the 2021 financial year presented below are based on data, assumptions and assessments considered to be reasonable by the Group at the date of this Amendment. These data and assumptions may evolve or be modified because of the uncertainties linked to economic, financial, accounting, competition, regulatory and tax environment or because of other elements not known by the Group at the date of this Amendment. In addition, the materialization of some of the risks described in Chapter 2 “*Risk Factors and Internal Control*” of the 2020 Universal Registration Document as updated by this Amendment may have an impact on the activity, the financial situation, the results or the prospects of the Company and thus calling into question the forecasts. Moreover, the realization of the forecasts implies the successful achievement of the Company strategy. The Company therefore takes no commitment nor gives any guarantees as to the realization of the forecasts hereby mentioned.

The above-mentioned forecasts for the financial year ending on 31 December 2021, and the underlying assumptions have been established in compliance with Delegated Regulation (EU) no.2019/980 supplementing Regulation (EU) no. 2017/1129 and ESMA recommendations as to forecasts.

#### **Group forecasts for the year ending 31 December 2021**

In its press release dated 16 March 2021 relating to the results of the financial year 2020, the Company announced that:

As the impact of Covid-19 continues to cast uncertainty over the timing of a gradual recovery in air traffic, Latécoère expects 2021 to be a challenging year as new aircraft production rates are likely to remain depressed. As a result, the Group expects in 2021:

- revenue to be around 25% below 2020 on an organic basis. The full year contribution of the Bombardier EWIS acquisition will reduce the year-on-year impact to approximately -10%;
- recurring EBITDA to improve by 20% compared to financial year 2020 levels demonstrating the strong fundamentals of the Group as it completes the adaptation plan, however it is likely to remain negative;
- operating Free Cash Flow will remain negative mainly as a result of the roll out of the adaptation plan.

#### **Underlying assumptions**

The abovementioned forecasts for the year ending 31 December 2021 have been prepared and developed on a basis that is: a) comparable to historical financial information, b) consistent with the accounting policies applied in the Company's consolidated financial statements for the year ended 31 December 2020.

The forecasts presented above are based on the following key assumptions:

- (i) 2021 production speeds announced by aircraft manufacturers which will be declining as compared to 2020;
- (ii) integration of Bombardier's EWIS activities in the beginning of 2021;
- (iii) improvement of the current operating margin upon the implementation of the adaptation plan and continuation and extension of an industrial rationalization;
- (iv) non-current and one-time negative effects related to the implementation of the adaptation plan and the integration of the new activities of Bombardier; and
- (v) increase of the investments, notably in relation to development costs of new programs and the implementation of the "Smart factory" and "Lifi" projects.

Within the abovementioned assumptions, assumptions (ii) to (v) correspond to factors which the members of the administrative and management bodies of the Company can influence, and assumption (i) is exclusively outside of their influence.

#### 4. CORRECTIONS MADE TO THE 2020 UNIVERSAL REGISTRATION DOCUMENT

The following modifications are made to the 2020 Universal Registration Document:

- section 1.2.3 (page 15): the reduction in external expenses mentioned is of -40% (instead of -37%); and
- section 5.1.1 (page 152): restructuring costs amounts to €-26.8 million (instead of €-30.2 million).

The following modification is made only to the free English language translation of the 2020 Universal Registration Document:

- section 5.6.2 (page 159): the income before tax, employee profit sharing, depreciation, amortization and provisions as at 31 December 2020 is -62,887,110 (instead of -180,291,069).

The following modifications are made to the cross-table of the 2020 Universal Registration Document:

- item no. 5.6 entitled "*Competitive position*" (page 266): a reference is now made to section 2.1.2 of the 2020 Universal Registration Document;
- item no. 5.7.2 entitled "*The issuer's major investments or investments for which firm commitments were made, their geographical distribution and their financing method*" (page 266): the reference to sections 5.2 and 5.7.6 (Note 4) is modified by the mention "N/A".

## **5. PERSON RESPONSIBLE**

### **Person responsible for the Amendment to the 2020 Universal Registration Document**

Person responsible for the Amendment to the 2020 Universal Registration Document: Mr. Philip Swash, Chief Executive Officer.

### **Declaration by the person responsible for the Amendment to the 2020 Universal Registration Document**

"I certify that the information contained in this Amendment to the 2020 Universal Registration Document is, to the best of my knowledge, in accordance with the facts and contains no omission likely to affect its import."

Toulouse, 13 July 2021

Mr. Philip Swash  
Chief Executive Officer of Latécoère

## 6. CROSS REFERENCE TABLE

This cross-reference table includes the items covered by Annexes I and II of the Delegated (EU) Regulation 2019/980 of the Commission dated 14 March 2019 and refers to sections of the 2020 Universal Registration Document and this Amendment, which has information relating to each of these items.

Annexes I and II of Delegated (EU) Regulation 2019/980 of the Commission dated 14 March 2019		2020 Universal Registration Document	Amendment
		Chapter/Section	Section
<b>1.</b>	<b>Persons responsible, information from third-parties, expert reports and approval of the competent authority</b>	<b>Chapter 7</b>	
	1.1 Persons responsible for the information contained in the Registration Document	7.5.1	5
	1.2 Declaration of persons responsible	7.5.2	5
<b>2.</b>	<b>Statutory Auditors</b>	<b>Chapter 7</b>	
	2.1 Name and address of the Statutory Auditors	7.4.1	N/A
	2.2 Changes in Statutory Auditors	N/A	N/A
<b>3.</b>	<b>Risk factors</b>	2.1	2
<b>4.</b>	<b>Information concerning the issuer</b>	<b>Chapter 7</b>	
	4.1 Company name and commercial name of the issuer	7.1.1	N/A
	4.2 Registration place and number and LEI of the issuer	7.1.6	N/A
	4.3 Issuer's date of incorporation and term	7.1.4	N/A
	4.4 Registered office and legal form of the issuer, legislation governing its activities, country of origin, address and telephone number of its registered office, website address	7.1.1 / 7.1.2 / 7.3	N/A
<b>5.</b>	<b>Business overview</b>		
	5.1 Main business activities	1.3	N/A
	5.1.1 Nature of transactions carried out by the issuer and its main business activities	1.2.4 / 1.3	N/A
	5.2 Main markets	1.1 / 1.3	N/A
	5.3 Important events in the development of the issuer's activities	1.2.3 / 1.2.4 / 1.3	N/A
	5.4 Strategy and objectives	1.2	N/A
	5.5 Degree of dependence on patents or licenses, industrial, commercial or financial contracts or new manufacturing processes	1.2 / 1.2.4 / 1.3 / 2.1	N/A
	5.6 Competitive position	2.1.2	4
	5.7 Investments		N/A
	5.7.1 Major investments made by the issuer	1.4 / 5.2 / 5.7.6 (Note 4)	N/A
	5.7.2 The issuer's major investments or investments for which firm commitments were made, their geographical distribution and their financing method	N/A	N/A
	5.7.3 Joint ventures and companies in which the issuer owns a portion of the capital that is likely to have a significant impact on the evaluation of its assets and liabilities, its financial position and its results	N/A	N/A
	5.7.4 Environmental issues that may affect the issuer's use of its property, plant and equipment	4.6	N/A
<b>6.</b>	<b>Organizational structure</b>		
	6.1 Summary description of the Group	1.4.2	N/A
	6.2 List of major subsidiaries	1.4.2 / 5.7.6 (Note 2) / 5.8.4 (Note 21)	N/A
<b>7.</b>	<b>Review of financial position and results</b>		
	7.1 Financial position	5.1 / 5.2 / 5.3 / 5.4	N/A
	7.2 Net operating income		
	7.2.1 Major factors	5.1.1	N/A

Annexes I and II of Delegated (EU) Regulation 2019/980 of the Commission dated 14 March 2019		2020 Universal Registration Document	Amendment
		Chapter/Section	Section
7.2.2	Explanations of the changes made in the financial statements	5.1.1	N/A
<b>8.</b>	<b>Cash positions and capital</b>		
8.1	Issuer's capital	5.1.2 / 5.7.5	N/A
8.2	Cash flow(s)	5.7.4	N/A
8.3	Financing requirements and structure	5.7.6 (Note 12)	N/A
8.4	Information concerning any restrictions on the use of capital that have materially affected or may materially affect, directly or indirectly, the issuer's operations	N/A	N/A
8.5	Information concerning the sources of financing expected to make the investments referred to in 5.7.2	N/A	N/A
<b>9.</b>	<b>Regulatory environment</b>	2.1	
<b>10.</b>	<b>Information on trends</b>		
10.1	Indication of the principal trends since the end of the last fiscal year	5.5 / 5.6.3	N/A
10.2	Known trends likely to have a significant impact on the issuer's outlook	5.5 / 5.6.3 / 5.7.6 (Note 1)	N/A
<b>11.</b>	<b>Profit forecast or estimates</b>	N/A	3
<b>12.</b>	<b>Administrative, management and supervisory bodies and Executive Management</b>		
12.1	Board of Directors and Executive Management	3.1 / 3.2	N/A
12.2	Conflicts of interests at the level of the administrative, management and supervisory bodies and of the Executive Management	3.2.4	N/A
<b>13.</b>	<b>Compensation and benefits</b>		
13.1	Compensation and benefits paid or granted	3.3	N/A
13.2	Amount provisioned or recorded for the payment of pensions, retirement or other benefits	5.7.6 (Note 25.2) / 5.8.4 (Note 14.2)	N/A
<b>14.</b>	<b>Working of the administrative and management bodies</b>		
14.1	Date of expiry of current terms of office	3.2.1	N/A
14.2	Service contracts providing for the grant of benefits	N/A	N/A
14.3	Information on the Audit Committee and the Compensation Committee	3.2.3	N/A
14.4	Declaration of compliance with the existing corporate governance regime	3.2.5	N/A
14.5	Potential significant impact on corporate governance	3.2.2	N/A
<b>15.</b>	<b>Employees</b>		
15.1	Number of employees and breakdown of workforce	4.5.1 / 5.7.6 (Note 21)	N/A
15.2	Investments and stock option of corporate officers	3.2.1 / 3.3 / 6.6.2	N/A
15.3	Agreement providing for profit sharing in the issuer's capital	6.4.5	N/A
<b>16.</b>	<b>Principal shareholders</b>	6.4	
16.1	Threshold crossing	6.4.2	N/A
16.2	Existence of different voting rights	6.4.2 / 7.1.11	N/A
16.3	Information on the issuer's control	2.1 / 3.2.12 / 6.4	N/A
16.4	Agreement whose implementation could lead to a change of control in the future	N/A	N/A
<b>17.</b>	<b>Transactions with related parties</b>	5.7.6 (Note 23)	
<b>18.</b>	<b>Financial information concerning the assets and liabilities, financial position and results of the issuer</b>		N/A
18.1	Historical financial information	5.7 / 5.8	N/A
18.2	Financial information relating to intermediaries and others	N/A	N/A
18.3	Audit of historic annual financial information	5.8	N/A

Annexes I and II of Delegated (EU) Regulation 2019/980 of the Commission dated 14 March 2019		2020 Universal Registration Document	Amendment
		Chapter/Section	Section
18.4	Pro forma financial information	N/A	N/A
18.5	Dividend policy	6.3	N/A
18.6	Legal and arbitration procedures	2.1	N/A
18.7	Significant change in the financial position	N/A	N/A
<b>19.</b>	<b>Additional information</b>		
19.1	Share capital	6.4 / 6.6	N/A
19.1.1	Amount of issued and authorized capital	3.2.13 / 6.6	N/A
19.1.2	Shares not representing the capital, number and main features	N/A	N/A
19.1.3	Number, carrying value and par value of share held by the issuer, or on its behalf, or by its subsidiaries	6.5.1	N/A
19.1.4	Amount of convertible or exchangeable securities with warrants, with mention of the terms and conditions of conversion, exchange or subscription	N/A	N/A
19.1.5	Information on the conditions governing any acquisition rights and/or obligations attached to the capital subscribed, but not paid up, or any undertaking to increase capital	3.2.13 / 6.6.1 / 6.6.2	N/A
19.1.6	Information on the capital of any member of the Group subject to an option or a conditional or unconditional agreement to place it under option and details of such options, including the identity of the persons to whom they relate	N/A	N/A
19.1.7	History of the share capital	6.4.2 / 6.6.1	N/A
19.2	Articles of associations and bylaws	N/A	N/A
19.2.1	Corporate purpose	7.1.5	N/A
19.2.2	Rights, privileges and restrictions attached to each existing category of shares	7.1.8 to 7.1.11	N/A
19.2.3	Provisions of the issuer's Articles of Association, bylaws, charter or regulation that would have an effect of delaying, deferring or preventing a change in control	6.6.3	N/A
<b>20.</b>	<b>Major contracts</b>	N/A	N/A
<b>21.</b>	<b>Documents available</b>	7.3	N/A