

## Resolutions for the Combined Ordinary and Extraordinary General Meeting of Shareholders on May 27, 2020

### I. RESOLUTIONS FOR THE ORDINARY GENERAL MEETING

#### First resolution (Approval of the parent-company financial statements for 2019)

Meeting in accordance with the conditions as to quorum and majority required for ordinary general meetings, and having considered the Board of Directors' management report on the Company's business activity and situation in the financial year ended December 31, 2019, and the auditors' report on the annual financial statements for the financial year ended December 31, 2019, shareholders approve the Company's parent-company financial statements for the financial year ended December 31, 2019, as presented, which show net income of €431,363,346.32, together with the transactions reflected in those financial statements or summarized in those reports.

Moreover, in accordance with the provisions of Article 223 quater of the French General Tax Code, shareholders approve the total amount of expenses and charges referred to in Article 39, paragraph 4 of the French General Tax Code, amounting to €50,411 in respect of the 2019 financial year, and the tax incurred in respect of said expenses and charges, amounting to €17,357.

#### Second resolution (Approval of the consolidated financial statements for 2019)

Meeting in accordance with the conditions as to quorum and majority required for ordinary general meetings, and having considered the Board of Directors' management report on the Group's business activities and situation together with the auditors' report on the consolidated financial statements for the financial year ended December 31, 2019, shareholders approve the Company's consolidated financial statements for the financial year ended December 31, 2019, as presented, which show net income attributable to equity holders of the parent of €834.8 million, together with the transactions reflected in those financial statements or summarized in those reports.

#### Third resolution (Appropriation of earnings and determination of dividend)

Meeting in accordance with the conditions as to quorum and majority required for ordinary general meetings, and having considered the Board of Directors' and auditors' reports on the annual financial statements, shareholders:

1. Recognize that net income for the financial year ended December 31, 2019, amounted to €431,363,346.32;
2. Recognize that in the absence of retained earnings, the amount of distributable income is €431,363,346.32;
3. Resolve (i) to pay to shareholders, as a dividend, €1.34 per share and (ii) to appropriate the remainder of distributable income to retained earnings;
4. Resolve to appropriate to "other reserves" the portion of the statutory reserve that exceeds 10% of the share capital, i.e. €87,608.40; and

5. Resolve (i) to reduce reserves unavailable for treasury shares by €16,222,963.78 to €3,456,250.11 and (ii) to appropriate the corresponding amount to "other reserves".

On the basis of the number of shares comprising the share capital at December 31, 2019, and after deduction of treasury shares held at that date, the appropriation of distributable income would be as follows: (i) €357,730,047.48 to dividends and (ii) €73,633,298.84 to retained earnings.

In the event of a change in the number of shares entitling holders to a dividend before the dividend payment date, by comparison with the number of shares making up the share capital at December 31, 2019, and minus the number of treasury shares held at that date, the total amount of dividends will be adjusted accordingly.

The ex-dividend date is June 1, 2020, and the dividend will be paid on June 3, 2020.

No dividends will be due on any shares that may be held by the Company itself or that have been cancelled before the dividend payment date.

Shareholders grant the Board of Directors all necessary powers to determine, considering in particular the number of treasury shares held by the Company at the dividend payment date and, as the case may be, the number of shares issued or cancelled before that date, the total amount of the dividend and, as a result, the remaining distributable income appropriated to retained earnings.

As regards the tax treatment of the dividend of €1.34 per share, the distribution will be classified as taxable income subject, for individual shareholders residing in France, to the flat-rate income tax of 12.8% introduced by 2018 finance act No. 2017-1837 of December 30, 2017 (or, if a shareholder makes an overall and irrevocable election, in the income tax declaration and no later than the time limit for said declaration, for sliding-scale income tax after deduction of the 40% exemption provided for under Article 158, paragraph 3, sub-paragraph 2 of the French General Tax Code), to social security contributions at a rate of 17.2% as well as, for taxpayers whose reference taxable income exceeds certain thresholds, an exceptional levy on high incomes at a rate of either 3% or 4%, pursuant to Article 223 sexies of the French General Tax Code. The dividend is, in principle, subject to a non-definitive flat-rate tax of 12.8% on its gross amount, excluding social security contributions, said levy being deductible from income tax levied during the 2020 fiscal year unless an exemption is requested in accordance with the provisions of Article 242 quater of the French General Tax Code.

Shareholders note that, in respect of the 2016, 2017 and 2018 financial years, the amounts of dividend paid and income distributed eligible for the 40% income-tax exemption provided for under Article 158, paragraph 3, sub-paragraph 2 of the French General Tax Code were as follows:

Earnings distributed per share

Financial year	Number of shares entitled to dividends	Dividend per share	Earnings distributed per share	
			Eligible for the 40% income tax allowance provided for in Article 158(3)(2) of the French General Tax Code	Not eligible for the 40% income tax allowance provided for in Article 158(3)(2) of the French General Tax Code
2016	266,508,331 shares with a par value of €4 each	€1.19 *	€0.79	€0.00
2017	267,316,360 shares with a par value of €4 each	€1.26 **	€0.93	€0.00
2018	266,464,962 shares with a par value of €4 each	€1.34***	€0.79	€0.00

\* Since €0.40 of the dividend distributed for the 2016 financial year constitutes, for tax purposes, a repayment of paid-in capital as defined by Article 112(1)(1) of the French General Tax Code, this sum is not considered as distributed income for tax purposes.

\*\* Since €0.33 of the dividend distributed for the 2017 financial year constitutes, for tax purposes, a repayment of paid-in capital as defined by Article 112(1)(1) of the French General Tax Code, this sum is not considered as distributed income for tax purposes.

\*\*\* Since €0.55 of the dividend distributed for the 2018 financial year constitutes, for tax purposes, a repayment of paid-in capital as defined by Article 112(1)(1) of the French General Tax Code, this sum is not considered as distributed income for tax purposes.

#### Fourth resolution (Approval of information referred to in Article L. 225-37-3(I) of the French Commercial Code, in accordance with Article L. 225-100(II) of the French Commercial Code)

Meeting in accordance with the conditions as to quorum and majority required for ordinary general meetings, pursuant to Article L. 225-100(II) of the French Commercial Code, shareholders approve the information mentioned in Article L. 225-37-3(I) of the French Commercial Code as presented in the report on corporate governance mentioned in Article L. 225-37 of the same Code and contained in the 2019 universal registration document, section 6.2.2 «Total compensation and benefits paid in 2019 or awarded in respect of the same financial year to the company officers» and 6.2.5 «Compensation policy applicable in respect of 2020 and compensation components paid in 2019 or awarded in respect of the same year to company officers requiring shareholders' approval».

#### Fifth resolution (Approval of compensation components and benefits of all kinds paid during 2019 or granted with respect to the same financial year to Mr. Gilles Schnepf, Chairman of the Board of Directors, in accordance with Article L. 225 100(III) of the French Commercial Code)

Meeting in accordance with the conditions as to quorum and majority required for ordinary general meetings, pursuant to Article L. 225-100(III) of the French Commercial Code, shareholders approve the fixed, variable and exceptional elements making up the total compensation and benefits of all kinds paid during the financial year ended December 31, 2019, or awarded in respect of the same financial year to Mr. Gilles Schnepf in relation to his role as Chairman of the Board of Directors, as presented in the report on corporate governance mentioned in Article L. 225-37 of the French Commercial Code and contained in the 2019 universal registration document, section 6.2.2 « Total compensation and benefits paid in 2019 or awarded in respect of the same financial year to the company officers» and 6.2.5 «Compensation policy applicable in respect of

2020 and compensation components paid in 2019 or awarded in respect of the same year to company officers requiring shareholders' approval».

#### Sixth resolution (Approval of compensation components and benefits of all kinds paid during 2019 or granted with respect to the same financial year to Mr. Benoît Coquart, Chief Executive Officer, in accordance with Article L. 225-100(III) of the French Commercial Code)

Meeting in accordance with the conditions as to quorum and majority required for ordinary general meetings, pursuant to Article L. 225-100(III) of the French Commercial Code, shareholders approve the fixed, variable and exceptional elements making up the total compensation and benefits of all kinds paid during the financial year ended December 31, 2019, or awarded in respect of the same financial year to Mr. Benoît Coquart in relation to his role as Chief Executive Officer, as presented in the report on corporate governance mentioned in Article L. 225-37 of the French Commercial Code and contained in the 2019 universal registration document, section 6.2.2 « Total compensation and benefits paid in 2019 or awarded in respect of the same financial year to the company officers » and 6.2.5 «Compensation policy applicable in respect of 2020 and compensation components paid in 2019 or awarded in respect of the same year to company officers requiring shareholders' approval».

#### Seventh resolution (Compensation policy applicable to the Chairman of the Board of Directors)

Meeting in accordance with the conditions as to quorum and majority required for ordinary general meetings, having considered the report of the Board of Directors, pursuant to Article L. 225-37-2 of the French Commercial Code, shareholders approve the compensation policy for the Chairman of the Board of Directors as presented in the report on corporate governance mentioned in Article L. 225-37 of the French Commercial Code and contained in the 2019 universal registration document, section 6.2.1

«Compensation policy for company officers in respect of 2020» and 6.2.5 «Compensation policy applicable in respect of 2020 and compensation components paid in 2019 or awarded in respect of the same year to company officers requiring shareholders' approval».

#### **Eighth resolution (Compensation policy applicable to the Chief Executive Officer)**

Meeting in accordance with the conditions as to quorum and majority required for ordinary general meetings, having considered the report of the Board of Directors, pursuant to Article L. 225-37-2 of the French Commercial Code, shareholders approve the compensation policy for the Chief Executive Officer as presented in the report on corporate governance mentioned in Article L. 225-37 of the French Commercial Code and contained in the 2019 universal registration document, section 6.2.1 «Compensation policy for company officers in respect of 2020» and 6.2.5 «Compensation policy applicable in respect of 2020 and compensation components paid in 2019 or awarded in respect of the same year to company officers requiring shareholders' approval».

#### **Ninth resolution (Compensation policy applicable to members of the Board of Directors)**

Meeting in accordance with the conditions as to quorum and majority required for ordinary general meetings, having considered the report of the Board of Directors, pursuant to Article L. 225-37-2 of the French Commercial Code, shareholders approve the compensation policy for members of the Board of Directors as presented in the report on corporate governance mentioned in Article L. 225-37 of the French Commercial Code and contained in the 2019 universal registration document, section 6.2.1 «Compensation policy for company officers in respect of 2020» and 6.2.5 «Compensation policy applicable in respect of 2020 and compensation components paid in 2019 or awarded in respect of the same year to company officers requiring shareholders' approval».

#### **Tenth resolution (Maximum amount of compensation allotted to members of the Board of Directors)**

Meeting in accordance with the conditions as to quorum and majority required for ordinary general meetings and having considered the Board of Directors' report, sets at €1,200,000 the maximum amount of compensation allotted to the Board of Directors as from the financial year beginning on January 1<sup>st</sup>, 2021 and for each subsequent financial year, until otherwise decided.

#### **Eleventh resolution (Renewal of Ms. Isabelle Boccon-Gibod's term of office as Director)**

Meeting in accordance with the conditions as to quorum and majority required for ordinary general meetings and having considered the report of the Board of Directors, shareholders note that the term of office as Director of Ms. Isabelle Boccon-Gibod expires at the close of this General Meeting and resolve, based on a proposal by the Board of Directors, to renew her term of office as Director:

- (i) if the sixteenth resolution relating to the amendment of Article 9 of the Company's articles of association is adopted, for a period of three years, ending at the close of the General Meeting of Shareholders called in 2023 to

approve financial statements for the financial year ending December 31, 2022;

- (ii) if the sixteenth resolution relating to the amendment of Article 9 of the Company's articles of association is rejected, for a period of four years, ending at the close of the General Meeting of Shareholders called in 2024 to approve financial statements for the financial year ending December 31, 2023.

#### **Twelfth resolution (Renewal of Ms. Christel Bories' term of office as Director)**

Meeting in accordance with the conditions as to quorum and majority required for ordinary general meetings and having considered the report of the Board of Directors, shareholders note that the term of office as Director of Ms. Christel Bories expires at the close of this General Meeting and resolve, based on a proposal by the Board of Directors, to renew her term of office as Director:

- (i) if the sixteenth resolution relating to the amendment of Article 9 of the Company's articles of association is adopted, for a period of three years, ending at the close of the General Meeting of Shareholders called in 2023 to approve financial statements for the financial year ending December 31, 2022;
- (ii) if the sixteenth resolution relating to the amendment of Article 9 of the Company's articles of association is rejected, for a period of four years, ending at the close of the General Meeting of Shareholders called in 2024 to approve financial statements for the financial year ending December 31, 2023.

#### **Thirteenth resolution (Renewal of Ms. Angeles Garcia-Poveda's term of office as Director)**

Meeting in accordance with the conditions as to quorum and majority required for ordinary general meetings and having considered the report of the Board of Directors, shareholders note that the term of office as Director of Ms. Angeles Garcia-Poveda expires at the close of this General Meeting and resolve, based on a proposal by the Board of Directors, to renew her term of office as Director:

- (i) if the sixteenth resolution relating to the amendment of Article 9 of the Company's articles of association is adopted, for a period of three years, ending at the close of the General Meeting of Shareholders called in 2023 to approve financial statements for the financial year ending December 31, 2022;
- (ii) if the sixteenth resolution relating to the amendment of Article 9 of the Company's articles of association is rejected, for a period of four years, ending at the close of the General Meeting of Shareholders called in 2024 to approve financial statements for the financial year ending December 31, 2023.

#### **Fourteenth resolution (Appointment of Mr. Benoît Coquart as Director)**

Meeting in accordance with the conditions as to quorum and requisite majority for ordinary general meetings and having considered the report of the Board of Directors, shareholders resolve, as proposed by the Board of Directors, to appoint Mr. Benoît Coquart as a Director of the Company:

- (i) if the sixteenth resolution relating to the amendment of Article 9 of the Company's articles of association is



adopted, for a period of three years, ending at the close of the General Meeting of Shareholders called in 2023 to approve financial statements for the financial year ending December 31, 2022;

- (ii) if the sixteenth resolution relating to the amendment of Article 9 of the Company's articles of association is rejected, for a period of four years, ending at the close of the General Meeting of Shareholders called in 2024 to approve financial statements for the financial year ending December 31, 2023.

### **Fifteenth resolution (Grant of authority to the Board of Directors to allow the Company to trade its own shares)**

Meeting in accordance with the conditions as to quorum and majority required for ordinary general meetings and having considered the Board of Directors' report, shareholders:

1. Authorize the Board of Directors, with the right of sub-delegation as provided by law and by the Company's articles of association, in accordance with Article L. 225 - 209 et seq. of the French Commercial Code and with the provisions of European regulation No. 596/2014 of the European Parliament and of the Council dated April 16, 2014, on market abuse, to purchase or arrange the purchase of Company shares representing at most 10% of the Company's share capital at the date of this General Meeting, it being noted that, where shares are bought to ensure the market liquidity of Legrand shares under the conditions described below, the number taken into account for the calculation of this limit of 10% will be the number of shares bought less the number of shares resold during the term of this authorization;
2. Resolve that shares may be bought, sold or transferred for the purposes of:
  - ensuring the liquidity and active operation of the market in Company shares via an investment service provider, acting independently under a liquidity agreement in accordance with applicable regulations,
  - implementing (i) any Company stock option plans in accordance with Articles L. 225-177 et seq. of the French Commercial Code or any similar plan, (ii) any employee share ownership transactions reserved for members of a Group Savings Plan in accordance with Articles L. 3332-1 et seq. of the French Labor Code or providing for bonus share awards as a Company contribution and/or in lieu of discount according to applicable laws and regulations, (iii) any bonus share awards pursuant to Articles L. 225-197-1 et seq. of the French Commercial Code, and any hedging transaction relating to those transactions, at such times as the Board of Directors or the person acting on its behalf shall deem appropriate, (iv) any award of shares to employees and/or executive officers of the Company or the Group according to applicable laws and regulations,
  - holding and subsequently transferring shares by way of exchange or payment relating to a business acquisition, merger, demerger, or transfer of assets, it being stipulated that the number of shares acquired by the Company with a view to holding and using them at a later date as payment for or in exchange for a merger, demerger, or transfer of assets may not exceed 5% of the Company's share capital,

- delivering shares on the exercise of rights attached to securities providing immediate or future access to the Company's shares, through redemption, conversion, exchange, presentation of a warrant, or in any other way,
- canceling all or some of the shares thus purchased, subject to the adoption of the twenty-first resolution below, or
- carrying out such other practices as may be permitted or recognized by law or by the French Financial Market Authority (*Autorité des Marchés Financiers*), or pursuing any other objective complying with applicable laws and regulations.

Shares may be purchased, sold, transferred or exchanged, directly or indirectly, in particular by any third party acting on behalf of the Company at any time within the limits authorized by laws and regulations, except at such times as Company shares may be the object of a tender offer, in one or more installments, by any means, on or off any market, including via systematic internalizers or through OTC transactions, trading in blocks of shares or public tender offers, or through the use of any financial instruments or derivatives, including option-based mechanisms such as purchases and sales of put and call options or through the delivery of shares arising from the issuance of securities giving access to the Company's capital by conversion, exchange, redemption, presentation of a warrant or any other means, either directly or indirectly through an investment service provider.

The maximum price paid for purchases may not exceed €90 per share (excluding purchase expenses) or the equivalent value of that amount in any other currency or currency unit established with reference to several currencies on the same date, it being noted that this price will be adjusted as necessary to reflect capital transactions, in particular incorporation of reserves, bonus share awards and/or share splits or reverse splits.

The maximum amount allowed for implementation of the share buy-back program is €1 billion, or the equivalent value of this amount in any other currency or currency unit established with reference to several currencies on the same date.

The application of this resolution may not at any time result in the number of shares directly or indirectly held by the Company rising above 10% of the total number of shares comprising the share capital at that time.

The shares purchased and held by the Company will be deprived of voting rights and will carry no entitlement to payment of a dividend.

Shareholders grant the Board of Directors all powers, with the right of sub-delegation as provided by law and by the Company's articles of association, to decide on the use and implementation of this authorization, and in particular to determine the conditions of such use, to place orders on or off any markets, to enter into any agreements, to allocate or re-allocate shares acquired for the purposes allowed in compliance with law and regulations, to make any declarations to the French Financial Market Authority (*Autorité des Marchés Financiers*), or any other body, to effect any formalities, and in general to do all that may be useful or necessary for the purposes of this resolution.

This authorization is valid for eighteen months from the date of this General Meeting of Shareholders and, from that date, deprives previous authorizations with the same purpose of their effect to the extent not used.

## II. RESOLUTIONS FOR THE EXTRAORDINARY GENERAL MEETING

### Sixteenth resolution (Amendment of Article 9 of the articles of association regarding the Directors' term of office)

Meeting in accordance with the conditions as to quorum and majority required for extraordinary general meetings and having considered the Board of Directors' report, shareholders, (i) to reduce the Directors' term of office from four (4) years to three (3) years, and accordingly (ii) to amend Article 9.2 of the Company's articles of association as follows.

#### Article 9.1 – Directors appointed by the General Meeting of Shareholders

The third paragraph shall be amended as follows:

*"Directors have a three (3)-year term of office. It expires at the end of the Ordinary General Meeting of Shareholders convened to consider the financial statements for the previous financial year and held in the year in which their term of office expires. Directors may always be reappointed for consecutive terms."*

#### Article 9.2 – Directors representing employees

The sixth paragraph shall be amended as follows:

*"The Director representing employees has a three (3)-year term of office expiring at the end of the Ordinary General Meeting of Shareholders convened to consider the financial statements for the previous financial year and held in the year in which that Director's term of office expires."*

it being stipulated that (i) the rest of Article 9 shall remain unchanged and (ii) the amendment shall not affect the current terms of office of directors appointed prior to this General Meeting.

### Seventeenth resolution (Amendment of Article 9.2 of the articles of association relating to Directors representing employees)

Meeting in accordance with the conditions as to quorum and majority required for extraordinary general meetings and having considered the report of the Board of Directors, shareholders resolve, as proposed by the Board of Directors, to amend Article 9.2 of the Company's articles of association (as amended, as the case may be, pursuant to the adoption of the sixteenth resolution) as follows in order to bring it into line with the new wording of Article L. 225-27-1 of the French Commercial Code (as amended by French act no. 2019-486 of May 22, 2019, on business growth and transformation) and to take into account the fact that the Central Works Committee has been replaced by the Central Workforce and Economic Committee:

#### Article 9.2 – Directors representing employees

The first paragraph shall be amended as follows:

*"In accordance with Article L. 225-27-1 of the French Commercial Code, the Board of Directors shall also include*

*one or two Directors representing employees, appointed by the Central Workforce and Economic Committee."*

The second paragraph shall be amended as follows:

*"If the number of Directors appointed by the General Meeting of Shareholders is eight or fewer, one Director representing employees shall be appointed. If the number of Directors appointed by the General Meeting of Shareholders is above eight, two Directors representing employees shall be appointed."*

The seventh paragraph shall be amended as follows:

*"If the number of Directors appointed by the General Meeting of Shareholders falls to eight or fewer, the terms of both Directors representing employees shall continue for the remainder of their regular duration."*

The eighth paragraph shall be amended as follows:

*"If, subsequent to a General Meeting of Shareholders, the number of Directors appointed by the General Meeting of Shareholders becomes more than eight, the Central Workforce and Economic Committee shall appoint a second Director to represent employees within six (6) months at the most of said General Meeting."*

The rest of Article 9.2 shall remain unchanged.

### Eighteenth resolution (Amendment of Article 9.5 of the Company's articles of association)

Meeting in accordance with the conditions as to quorum and majority required for extraordinary general meetings and having considered the report of the Board of Directors, shareholders resolve, based on a proposal by the Board of Directors, to amend Article 9.5 of the Company's articles of association, in accordance with Article L. 225-37 of the French Commercial Code, as follows:

#### Article 9.5 – Meetings of the Board of Directors

The following fourth paragraph shall be added:

*"The Board of Directors may adopt, by written consultation of the directors, decisions falling under the remit of the Board of Directors as referred to in Article L. 225-37(3) of the French Commercial Code. The arrangements for adopting decisions taken through written consultation shall be established by the Board of Directors' internal rules."*

The rest of Article 9.5 shall remain unchanged.

### Nineteenth resolution (Amendment of Article 9.6 of the articles of association relating to the powers of the Board of Directors)

Meeting in accordance with the conditions as to quorum and majority required for extraordinary general meetings and having considered the report of the Board of Directors, shareholders resolve, as proposed by the Board of Directors, to amend Article 9.6 of the Company's articles of association as follows in order to bring it into line with the new wording of Article L. 225-35(1) of the French Commercial Code (as amended by French act no. 2019-486 of May 22, 2019, on business growth and transformation):

#### Article 9.6 – Powers of the Board of Directors

The first paragraph of Article 9.6 of the Company's articles of association shall be amended as follows:

*“The Board shall determine the Company’s business strategy and ensure that it is implemented, in accordance with its corporate interest, taking into account the social and environmental issues relating to its activities. Subject to powers specifically granted to shareholders in general meetings of shareholders and within the scope of the corporate purpose, the Board shall deal with all matters relating to the Company’s business operations and make decisions on issues that concern the Company.”*

The rest of Article 9.6 shall remain unchanged.

### **Twentieth resolution (Amendments of Articles 10.1, 11 and 13 of the articles of association to bring the articles of association into line with legislative and regulatory changes)**

Meeting in accordance with the conditions as to quorum and majority for extraordinary general meetings and having considered the report of the Board of Directors, shareholders resolve, as proposed by the Board of Directors, to amend Articles 10.1, 11 and 13 of the Company’s articles of association as follows:

#### **Article 10.1 – Choice of the Company’s general management method**

The first paragraph of Article 10.1 shall be amended as follows (the reference to Article 9.4 being replaced by a general reference to Article 9):

*“The Board of Directors shall decide, under the conditions set out in Article 9 of these articles of association, whether general management shall be performed by the Chairman of the Board of Directors or by another individual bearing the title of Chief Executive Officer.”*

The rest of Article 10.1 shall remain unchanged.

#### **Article 11 – Advisers (Censeurs)**

The paragraph relating to advisers’ compensation shall be amended as follows:

*“The compensation arrangements for the adviser(s) shall be determined by the Board of Directors, which may pay to them part of the compensation that shareholders in an Ordinary General Meeting have granted to members of the Board of Directors.”*

The rest of Article 11 shall remain unchanged.

#### **Article 13 – Statutory Auditors**

Article 13 shall be amended as follows (to reflect the wording of Article L. 823-1 of the French Commercial Code, as amended by French act no. 2016-1691 of December 9, 2016, i.e. the “Sapin II” act):

*“One or more primary Statutory Auditors and, as the case may be, one or more alternate Statutory Auditors, shall be appointed and perform their audit assignments in accordance with the law and regulations in force.”*

#### **Twenty-first resolution (Grant of authority to the Board of Directors to reduce the share capital by canceling treasury shares)**

Meeting in accordance with the conditions as to quorum and majority required for extraordinary general meetings and having considered the Board of Directors’ report and the auditors’ special report, the shareholders authorize the

Board of Directors, in accordance with Articles L. 225-209 et seq. of the French Commercial Code, to cancel, at its sole initiative and on one or several occasions, in such proportion and at such times as it deems appropriate, some or all of the Company’s shares purchased under share buyback programs authorized and deployed by the Company, and to reduce the share capital of the Company by the total nominal amount of the shares thus canceled, subject to a limit of 10% of the share capital at the date of this General Meeting in any period of twenty-four months.

The difference between the carrying amount of the canceled shares and their nominal amount shall be allocated to reserves or premiums.

Shareholders grant the Board of Directors full powers, with the right of sub-delegation as provided by law and the Company’s articles of association, to set the terms for cancellation of the shares, to effect and recognize such cancellations and the corresponding capital reductions, to allocate the difference between the price paid for the canceled shares and their nominal value to any reserves or premiums, to make the necessary amendments to the Company’s articles of association, to make all necessary declarations to the French Financial Market Authority (*Autorité des Marchés Financiers*), to carry out all other formalities and in general to do all that may be useful or necessary for the purposes of this resolution.

This authorization is granted for a period of eighteen months from the date of this General Meeting of Shareholders and, from that date, deprives previous authorizations with the same purpose of their effect to the extent not used.

#### **Twenty-second resolution (Delegation of powers to the Board of Directors for the purpose of issuing shares or complex securities, with preferential subscription rights maintained)**

Meeting in accordance with the conditions as to quorum and majority required for extraordinary general meetings and having considered the Board of Directors’ report and the auditors’ special report, the shareholders, in accordance with the French Commercial Code and more specifically Articles L. 225-129 et seq. (and in particular Article L. 225-129-2) and L. 228-91 et seq.:

1. Delegate to the Board of Directors, with the right of sub-delegation as provided by law and by the Company’s articles of association, the power to provide for the issue, with shareholders’ preferential subscription rights maintained, in France or abroad, in euros, or in any other currency or currency unit established with reference to several currencies, of (i) Company shares, (ii) securities governed by Articles L. 228-91 et seq. of the French Commercial Code, which are Company equity securities giving access to other Company equity securities and/or giving an entitlement to the allotment of Company debt securities, (iii) securities, whether or not governed by Articles L. 228-91 et seq. of the French Commercial Code, which give access or which may give access to Company equity securities yet to be issued, where said securities may also give access to existing Company equity securities and/or debt securities, which may be subscribed either in cash or by way of offset against due and payable debts, at such times and in such amounts as it shall consider appropriate, in accordance with applicable regulations;



2. Resolve that the total nominal amount of capital increases which may be carried out pursuant to this delegation of powers, immediately and/or in the future, may not exceed €200 million (or the equivalent amount in any other currency), this limit being subject to such increase in the number of shares as may be necessary by reason of any adjustments made in accordance with applicable legislative and regulatory provisions and, as the case may be, with contractual stipulations providing for other adjustments to preserve the rights of holders of securities that give access to the Company's shares, it being stipulated that this amount will count towards the overall limit set in the twenty-ninth resolution;
3. Resolve that the total nominal amount of bonds and other debt securities issued pursuant to this delegation of powers may not exceed €2 billion (or the equivalent of that amount if issues are made in any other currency or currency unit), it being stipulated that this amount will count towards the overall limit on the issue of debt securities set in the twenty-ninth resolution;
4. Resolve that shareholders may exercise their preferential subscription rights by irreducible entitlement, subject to the conditions and limits established by the Board of Directors. The Board may also grant shareholders, in proportion to their subscription rights and subject to the extent of their applications, rights to subscribe a number of ordinary shares or securities greater than that resulting from their irreducible entitlements but with allocations subject to reduction;
5. Observe that, if shareholders do not take up an issue of shares or other securities of the kinds referred to above in full under their irreducible and, where applicable, reducible subscription entitlements, the Board of Directors may use, in compliance with Article L. 225-134 of the French Commercial Code, in such order as it determines, whether singly or in combination, powers to:
  - limit the issue to the amount of the subscriptions on condition that such amount is equal to at least three-quarters of the initial amount of the issue,
  - allot all or part of the unsubscribed shares to such persons as it sees fit,
  - offer to the public all or part of the unsubscribed shares;
6. Resolve that any issue of warrants for the Company's shares may be carried out either by an offer to subscribe as provided above or allotting them free of charge to holders of existing shares, it being stipulated that, stand-alone warrants are allotted free of charge, the Board of Directors shall have the power to decide that rights not representing a whole number of shares may not be traded and that the securities concerned are to be sold;
7. Recognize and resolve, insofar as this may be necessary, that this delegation entails, by operation of law, the waiver, in favor of the holders of any such securities issued under this resolution, of shareholders' preferential rights to subscribe the new shares to which those securities may carry entitlement;
8. Resolve that the Board of Directors shall have all necessary powers, with the right of sub-delegation as provided by law and by the Company's articles of association, to put this delegation into effect, and in particular to determine the dates and conditions of issues, the form and specifications of the securities to be issued, the prices and the conditions of issue, the amounts to be issued, the terms of payment, the dates from which new securities carry rights, even with retroactive effect, and conditions for redemption where applicable; to suspend, if necessary and in accordance with applicable regulations, the rights to Company shares attached to securities; to make such adjustments as may be required as a result of changes in the Company's share capital; to take such action as may be necessary to protect the rights of the holders of securities giving access to Company shares; to make all appropriate deductions from issue premiums, in particular deductions for the amounts required to bring the statutory reserve to one-tenth of the new share capital after each issue and deductions for issue expenses; and, in general, to take such action and enter into such agreements as may be conducive to the satisfactory performance of the issue; and to carry out all formalities necessary for the issue, trading and financial servicing of the securities issued by virtue of this delegation and the exercise of rights attached to them;
9. In the event of an issue of debt securities, the Board of Directors shall have full powers to take related decisions, in particular as to whether debt is to be subordinated or not, to set the interest rate, maturity, the redemption price, whether fixed or variable and with or without a premium, to define amortization terms in accordance with market conditions, and to determine conditions under which securities may give entitlements to new shares in the Company;
 

Unless it has obtained prior authorization from the General Meeting of Shareholders, the Board of Directors may not use this delegation from the date on which a third-party files a proposed public tender offer for the Company's shares until the end of said tender offer;
10. Resolve that the Board of Directors shall have full powers to acknowledge capital increases and to carry out the relevant amendments to the Company's articles of association.

The resulting delegation of powers to the Board of Directors is valid for a period of twenty-six months from the date of this General Meeting and, from that date, replaces the delegation of powers provided for in the eighteenth resolution adopted at the Combined Ordinary and Extraordinary General Meeting of May 30, 2018, to the extent not used.

**Twenty-third resolution (Delegation of powers granted to the Board of Directors for the purpose of issuing, by means of a public offering other than those referred to in Article L. 411-2 of the French Monetary and Financial Code, of shares or complex securities, without preferential subscription rights)**

Meeting in accordance with the conditions as to quorum and majority required for extraordinary general meetings and having considered the Board of Directors' report and the auditors' special report, shareholders, in accordance with the provisions of the French Commercial Code and in particular Articles L. 225-129 to L. 225-129-6, L. 225-135, L. 225-136, L. 225-148, L. 228-91, and L. 228-92:

1. Delegate to the Board of Directors, with the right of sub-delegation as provided by law and by the Company's articles of association, the power to provide, in France or abroad, in euros, or in any other currency or currency unit established with reference to several currencies, for public offerings other than those referred to in Article L. 411-2 of the French Monetary and Financial Code of (i) Company shares, (ii) securities governed by Articles L. 228-91 et seq. of the French Commercial Code which are Company equity securities giving access to other Company equity securities and/or giving an entitlement to the allotment of Company debt securities, (iii) securities, whether governed or not by Articles L. 228-91 et seq. of the French Commercial Code, which give access or which may give access to Company equity securities yet to be issued, where said securities may also give access to existing Company equity securities or debt securities, which may be subscribed either in cash or by way of offset against due and payable debts, in such proportions and at such times as it shall consider appropriate, in accordance with applicable laws and regulations;
2. Resolve that the total nominal amount of capital increases which may be carried out pursuant to this delegation of powers, immediately and/or in the future, may not exceed €100 million (or the equivalent amount in any other currency), this limit being subject to such increase in the number of shares as may be necessary by reason of any adjustments made in accordance with applicable legislative and regulatory provisions and, as the case may be, with contractual stipulations providing for other adjustments to preserve the rights of holders of securities that carry entitlement to shares of the Company. It is stipulated that the nominal amount of capital increases which may be carried out pursuant to this delegation of powers, immediately and/or in the future will count towards (i) the nominal limit of €100 million determined by the twenty-fourth resolution put to this General Meeting, and (ii) the overall limit determined in the twenty-ninth resolution;
3. Resolve that the total nominal amount of bonds and other debt securities issued pursuant to this delegation of powers may not exceed €1 billion (or the equivalent of this amount at the issue date if issues are made in a foreign currency). It is stipulated that the total nominal amount of debt securities issued pursuant to this delegation of powers will count towards (i) the nominal limit of €1 billion determined by the twenty-fourth resolution put to this General Meeting, and (ii) the overall limit determined in the twenty-ninth resolution;
4. Resolve that issues pursuant to this delegation of powers will be carried out by means of public offerings (other than those referred to in Article L. 411-2 of the French Monetary and Financial Code), it being further stipulated that these issues may be carried out in association with one or several public offerings referred to in Article L. 411-2(1) of the French Monetary and Financial Code pursuant to the twenty-fourth resolution put to this General Meeting;
5. Resolve to withhold shareholders' preferential rights to subscribe the shares and other securities to be issued under this resolution;
6. Resolve however that the Board of Directors may confer on shareholders a priority right to subscribe, by irreducible entitlement and, if so decided, with additional reducible entitlement, over a period that it is to determine in accordance with applicable laws and regulations, to all or part of the issue in accordance with Article L. 225-135, paragraph 5, of the French Commercial Code, such priority right not giving rise to negotiable rights;
7. Observe that, if shareholders do not take up in full an issue of shares or other securities of the kinds referred to above, the Board of Directors may use, in such order as it determines, whether singly or in combination, powers to:
  - limit the issue to the amount of the subscriptions on condition that such amount is equal to at least three-quarters of the initial amount of the issue,
  - allot all or part of the unsubscribed shares to such persons as it sees fit;
8. Recognize and resolve, insofar as this may be necessary, that this delegation entails, by operation of law, the waiver, in favor of the holders of any such securities issued under this resolution, of shareholders' preferential rights to subscribe the new shares to which these securities may carry entitlement;
9. Resolve that:
  - the issue price of shares will be at least equal to the minimum prescribed by laws and regulations at the date of issue, in particular articles L. 225-136 and R. 225-119 of the French Commercial Code (i.e. at the present time, the weighted average market price of Company shares over the three trading days preceding the start of the public offering, less a discount of up to 10%, where necessary after adjustment of the average to allow for differences in the dates from which shares carry dividend rights), including for public offerings referred to in article L. 411-2-1 of the French Monetary and Financial Code;
  - the issue price of securities issued on the basis of this resolution and the number of new shares to which each security may give an entitlement shall be such that the amount immediately received by the Company, together with any amount it may later receive, is, for each share issued as a consequence of the issue of these securities, at least equal to the minimum issue price as provided for in the previous paragraph;
10. Provide that the Board of Directors may, within the limits defined in paragraphs 2 and 3 above, issue various shares or securities as consideration for securities tendered in response to a tender offer including an exchange component (whether as the principal or a secondary component) initiated by the Company in France or abroad for the acquisition of the securities of a company whose shares are listed on a regulated market in accordance with Article L. 225-148 of the French Commercial Code, and subject to the reserves therein, in which case the stipulations regarding the price set out in paragraph 9 above do not apply, and withhold, insofar as necessary, their preferential subscription rights to these shares or other securities in favor of the holders of those securities;



11. Resolve that the Board of Directors shall have all necessary powers, with the right of sub-delegation as provided by law and by the Company's articles of association, to put this delegation into effect, and in particular to determine the dates and terms of issues, the form and specifications of the securities to be issued, the prices and the conditions of issues (including exchange ratios in the event of a public offering with an exchange component initiated by the Company), the amounts to be issued (where applicable, depending on the number of shares tendered in response to a tender offer initiated by the Company), the terms of payment, the dates from which new securities carry rights, even with retroactive effect, conditions for redemption where applicable, to suspend as appropriate the exercise of rights to Company shares attached to the securities in accordance with applicable regulations, to make such adjustments as may be required as a result of changes in share capital, to take such action as may be necessary to protect the rights of the holders of securities giving access to Company shares, to make all appropriate deductions from issue premiums, and in particular deductions for the amounts required to bring the statutory reserve to one-tenth of the new capital after each issue and deductions for issue expenses; and, in general, to take such action and enter into such agreements as may be conducive to the satisfactory performance of the issues, and to carry out all formalities necessary for the issue, trading and financial servicing of the securities issued by virtue of this delegation and the exercise of rights attached to them.

In the event of an issue of debt securities, the Board of Directors shall have full powers to take related decisions, in particular as to whether the debt is to be subordinated or not, to set the interest rate, maturity, the redemption price, whether fixed or variable and with or without a premium, to define amortization terms in accordance with market conditions, and to determine conditions under which securities may give an entitlement to new shares in the Company;

Unless it has obtained prior authorization from the General Meeting of Shareholders, the Board of Directors may not use this delegation from the date on which a third-party files a proposed public tender offer for the Company's shares until the end of said tender offer;

12. Resolve that the Board of Directors shall have full powers to acknowledge the realization of capital increases and to carry out the relevant amendments to the Company's articles of association.

The resulting delegation of powers to the Board of Directors is valid for a period of twenty-six months from the date of this General Meeting and, from that date, replaces the delegation of powers provided for in the nineteenth resolution at the Combined Ordinary and Extraordinary General Meeting of May 30, 2018, to the extent not used.

### **Twenty-fourth resolution (Delegation of powers granted to the Board of Directors for the purpose of issuing, by means of a public offering referred to in Article L. 411-2(1) of the French Monetary and Financial Code, of shares or complex securities, without preferential subscription rights)**

Meeting in accordance with the conditions as to quorum and majority required for extraordinary general meetings and having considered the Board of Directors' report and the auditors' special report, shareholders, in accordance with the provisions of the French Commercial Code and in particular Articles L. 225-129 to L. 225-129-6, L. 225-135, L. 225-136, L. 228-91, and L. 228-92:

1. Delegate to the Board of Directors, with the right of sub-delegation as provided by law and by the Company's articles of association, the power to provide, in France or abroad, in euros, or in any other currency or currency unit established with reference to several currencies, for the issue, by means of public offerings referred to in Article 411-2(1) of the French Monetary and Financial Code, of (i) Company shares, (ii) securities governed by Articles L. 228-91 et seq. of the French Commercial Code, which are Company equity securities giving access to other Company equity securities and/or giving an entitlement to the allotment of Company debt securities, (iii) securities, whether governed or not by Articles L. 228-91 et seq. of the French Commercial Code, which give access or which may give access to Company equity securities yet to be issued, where said securities may also give access to existing Company equity securities or debt securities, which may be subscribed either in cash or by way of offset against due and payable debts, at such times and in such amounts as it shall consider appropriate, in accordance with applicable regulations;
2. Resolve that the total nominal amount of capital increases which may be carried out pursuant to this delegation of powers, immediately and/or in the future, may not exceed (a) the nominal amount of €100 million (or the equivalent amount in any other currency), this limit being subject to such increase in the number of shares as may be necessary by reason of any adjustments made in accordance with applicable legislative and regulatory provisions and, as the case may be, with contractual stipulations providing for other adjustments to preserve the rights of holders of securities that give rights to shares of the Company, nor, in any event, (b) the limit prescribed by law (for purposes of illustration, this limit is currently 20% of the Company's share capital, at the date of issue, by year), it being further provided that the nominal amount of any capital increases which may be carried out, whether immediately or at some future date, pursuant to this delegation of powers is to count towards (i) the nominal limit of €100 million determined by the twenty-third resolution put to this General Meeting, and (ii) the overall limit determined in the twenty-ninth resolution;
3. Resolve that the total nominal amount of bonds and other debt securities issued pursuant to this delegation of powers may not exceed €1 billion (or the equivalent of this amount at the issue date if issues are made in a foreign currency); it being further provided that the total amount of debt securities issued pursuant to this delegation of powers will count towards (i) the overall limit of €1 billion determined in the twenty-third resolution

put to this General Meeting, and (ii) the overall limit determined in the twenty-ninth resolution;

4. Resolve that issues pursuant to this delegation of powers will be carried out by means of public offerings referred to in Article L. 411-2(1) of French Monetary and Financial Code, it being further stipulated that these issues may be carried out in association with one or several public offerings pursuant to the twenty-third resolution put to this General Meeting;
5. Resolve to withhold shareholders' preferential rights to subscribe the shares and other securities which may be issued under this resolution;
6. Observe that, if shareholders do not take up in full an issue of shares or other securities of the kinds referred to above, the Board of Directors may use, in such order as it determines, whether singly or in combination, powers to:
  - limit the issue to the amount of the subscriptions on condition that such amount is equal to at least three-quarters of the initial amount of the issue,
  - allot all or part of the unsubscribed shares to such persons as it sees fit;
7. Recognize and resolve, insofar as this may be necessary, that this delegation entails, by operation of law, the waiver, in favor of the holders of any such securities issued under this resolution, of shareholders' preferential rights to subscribe the new shares to which these securities may carry entitlement;
8. Resolve that:
  - the issue price of shares will be at least equal to the minimum prescribed by laws and regulations at the date of issue, in particular articles L. 225-136 and R. 225-119 of the French Commercial Code (i.e. at the present time, the weighted average market price of Company shares over the three trading days preceding the start of the public offering, less a discount of up to 10%, where necessary after adjustment of the average to allow for differences in the dates from which shares carry dividend rights), including for public offerings referred to in article L. 411-2-1 of the French Monetary and Financial Code;
  - the issue price of securities issued on the basis of this resolution and the number of new shares to which each security may give an entitlement shall be such that the amount immediately received by the Company, together with any amount it may later receive, is, for each share issued as a consequence of the issue of these securities, at least equal to the minimum issue price as provided for in the previous paragraph;
9. Resolve that the Board of Directors shall have all necessary powers, with the right of sub-delegation as provided by law and by the Company's articles of association, to put this delegation into effect, and in particular to determine the dates and conditions of issues, the form and specifications of the securities to be issued, the prices and the conditions of issue, the amounts to be issued, the terms of payment, the dates from which new securities carry dividend rights, even with retroactive effect, and conditions for redemption where applicable; to suspend, as appropriate, the

exercise of rights to Company shares attached to securities in accordance with applicable regulations; to make such adjustments as may be required as a result of changes in the Company's share capital; to take such action as may be necessary to protect the rights of the holders of securities giving access to Company shares; to make all appropriate deductions from issue premiums, in particular deductions for the amounts required to bring the statutory reserve to one-tenth of the new capital after each issue and deductions for issue expenses; and, in general, to take such action and enter into such agreements as may be conducive to the satisfactory performance of the issue; and to effect all formalities necessary for the issue, trading and financial servicing of the securities issued by virtue of this delegation and the exercise of rights attached to them.

In the event of an issue of debt securities, the Board of Directors shall have full powers to take related decisions, in particular as to whether the debt is to be subordinated or not, to set the interest rate, maturity, the redemption price, whether fixed or variable and with or without a premium, to define amortization terms in accordance with market conditions, and to determine conditions under which securities may give an entitlement to new shares in the Company;

Unless it has obtained prior authorization from the General Meeting of Shareholders, the Board of Directors may not use this delegation from the date on which a third-party files a proposed public tender offer for the Company's shares until the end of said tender offer;

10. Resolve that the Board of Directors shall have full powers to acknowledge the realization of capital increases and to carry out the relevant amendments to the Company's articles of association.

The resulting delegation of powers to the Board of Directors is valid for twenty-six months from the date of this General Meeting of Shareholders and, from that date, replaces the delegation of powers provided for in the twentieth resolution adopted at the Combined Ordinary and Extraordinary General Meeting of May 30, 2018, to the extent not used.

**Twenty-fifth resolution (Power granted to the Board of Directors to increase the amount of issues made with or without preferential subscription rights in the event of excess demand)**

Meeting in accordance with the conditions as to quorum and majority required for extraordinary general meetings and having considered the Board of Directors' report and the auditors' special report, shareholders, in accordance with the provisions of L. 225-135-1 and R. 225-118 of the French Commercial Code:

1. Delegate to the Board of Directors, with the right of sub-delegation as provided by law and by the Company's articles of association, the power to decide, within the time allowed and up to the limits defined by laws and regulations applicable at the date of issue (for purposes of illustration, at the date of this General Meeting, within 30 days from the close of subscription, and in an amount not exceeding 15% of the initial issue and offered at the same price), to increase the number of securities to be issued in any issue with preferential subscription rights maintained or withheld pursuant to the twenty-second, twenty-third and/or twenty-fourth resolutions put to this

General Meeting, provided that this does not exceed the limit defined in the resolution under which the issue is made;

2. Resolve that the nominal amount of any capital increases which may be carried out on the basis of this resolution shall count towards the first limit and, in the event of an issue of debt securities, towards the second limit, provided for in the twenty-ninth resolution.

Shareholders grant all powers to the Board of Directors to implement this delegation, according to the conditions stipulated by the applicable regulations.

Unless it has obtained prior authorization from the General Meeting of Shareholders, the Board of Directors may not use this delegation from the date on which a third-party files a proposed public tender offer for the Company's shares until the end of said tender offer.

The resulting delegation of powers to the Board of Directors is valid for twenty-six months from the date of this General Meeting of Shareholders and, from that date, replaces the delegation of powers provided for in the twenty-first resolution adopted at the Combined Ordinary and Extraordinary General Meeting of May 30, 2018, to the extent not used.

#### **Twenty-sixth resolution (Delegation of powers granted to the Board of Directors for the purpose of capital increases through incorporation of reserves, profits, premiums or other items which may be capitalized under applicable regulations)**

Meeting in accordance with the conditions as to quorum and majority required for ordinary general meetings and having considered the Board of Directors' report, shareholders, in accordance with the provisions of Articles L. 225-129, L. 225 129-2 and L. 225-130 of the French Commercial Code:

1. Delegate to the Board of Directors, with the right of sub-delegation as provided by law and by the Company's articles of association, the power to increase the share capital on one or several occasions, at such times and in such amounts as it shall consider appropriate, by incorporation of reserves, profits, premiums or other items which may be capitalized under general law and the Company's articles of association, such increase taking the form of an allotment of shares or an increase in the nominal value of existing shares, or a combination of the two;
2. Resolve that the total nominal amount of the capital increases pursuant to this delegation of powers may not exceed €100 million, this limit being subject to such increase in the number of shares as may be necessary by reason of any adjustments made in accordance with applicable legislative and regulatory provisions and, as the case may be, with contractual stipulations providing for other adjustments to preserve the rights of holders of securities that give an entitlement to Company shares; this limit is independent of any of the other limits on issuance of shares and complex securities pursuant to delegations of powers or authorizations decided at this General Meeting;
3. Resolve that, in the event of an allotment of shares, rights not representing a whole number of shares may not be traded and that such shares are to be sold; it being

stipulated that the proceeds of such sale shall be allocated to holders of rights as provided by law and applicable regulations;

4. Resolve that the Board of Directors shall have all necessary powers, with the right of sub-delegation as provided by law and by the Company's articles of association, to put this delegation of power into effect, and in particular to:

- determine the terms and conditions of the transactions authorized and in particular to define the amount and the nature of the reserves and premiums to be incorporated into capital, to determine the number of new shares to be issued or the amount by which the nominal value of existing shares making up the share capital is to be increased, and to determine the date from which new shares carry dividend rights, even retroactively, or the date on which an increase in nominal value takes effect,
- take all appropriate action and enter into all agreements conducive to the successful conclusion of transactions, to make all appropriate deductions from available reserves, in particular deductions for the amounts required to bring the statutory reserve to one-tenth of share capital after each issue and deductions for issue expenses; and, in general, to do all things necessary and carry out all formalities required to finalize any capital increase or increases that may be carried out pursuant to this delegation of powers and to make the relevant amendments to Company's articles of association;

5. Unless it has obtained prior authorization from the General Meeting of Shareholders, the Board of Directors may not use this delegation from the date on which a third-party files a proposed public tender offer for the Company's shares until the end of said tender offer.

The resulting delegation of powers to the Board of Directors is valid for twenty-six months from the date of this General Meeting of Shareholders and, from that date, replaces the delegation of powers provided for in the twenty-second resolution adopted at the Combined Ordinary and Extraordinary General Meeting of May 30, 2018, to the extent not used.

#### **Twenty-seventh resolution (Delegation of powers to the Board of Directors for the purpose of issuing shares or complex securities, without preferential subscription rights, in favor of members of a Company or Group savings plan)**

Meeting in accordance with the conditions as to quorum and majority required for extraordinary general meetings and having considered the Board of Directors' report and the auditor's special report, shareholders, in accordance with the provisions of Articles L. 3332-1 et seq. of the French Labor Code and of Articles L. 225-129-2 to L. 225-129-6, L. 225 138-I, L. 225-138-1, L. 228-91 and L. 228-92 of the French Commercial Code:

1. Delegate to the Board of Directors, with the right of sub-delegation as provided by law and by the Company's articles of association, the power to provide for the issue of (i) Company shares, (ii) securities governed by Articles L. 228-91 et seq. of the French Commercial Code which are Company equity securities giving access to other



- Company equity securities and/or giving an entitlement to the allotment of Company debt securities, (iii) securities, whether governed or not by Articles L. 228-91 et seq. of the French Commercial Code, which give access or which may give access to Company equity securities yet to be issued, where said securities may also give access to existing Company equity securities or debt securities, on one or more occasions, in such proportions and at such times as it shall consider appropriate, without shareholders' preferential subscription rights, directly or through a company investment fund or any other structures or entities allowed under prevailing laws and regulations, in favor of employees and former employees of the Company and of the French and foreign companies connected to the Company within the meaning of Article L. 3344-1 of the French Labor Code, insofar as these employees and former employees are members of a Company or Group savings plan (or in any other plan for whose members Articles L. 3332-1 et seq. of the French Labor Code or any analogous law or regulation allow a capital increase to be reserved under equivalent conditions);
2. Authorize the Board of Directors, in connection with such capital increase or increases, to allot shares or other securities giving access to the share capital without consideration, in particular in lieu of the discount provided for in point 4 below and/or of any employer contribution, subject to the limits provided for in Article L. 3332-21 of the French Labor Code;
  3. Resolve that the total nominal amount of capital increases, whether immediate or deferred, which may be carried out pursuant to this delegation of powers may not exceed €25 million, it being noted that this limit applies before any adjustments made in accordance with applicable legislative and regulatory provisions and, as the case may be, with contractual stipulations providing for other adjustments to preserve the rights of holders of securities carrying entitlement to Company shares. It is stipulated that the nominal amount of capital increases, whether immediate or deferred, pursuant to this delegation of powers shall count towards (i) the nominal limit of €100 million determined by the twenty-third and twenty-fourth resolutions put to this General Meeting, and (ii) the overall limit determined in the twenty-ninth resolution;
  4. Resolve that the issue price of the new shares shall be equal to the average market price for Company shares over the twenty trading days preceding the date on which the opening date for subscription is decided on, less a discount up to the maximum allowed by law at the date of the Board of Directors' decision (i.e. currently 30% or 40% if the vesting period provided for by the plan is ten years or more) it being understood that the Board of Directors may reduce or cancel this discount if it deems it appropriate, in particular to comply with applicable local laws;
  5. Resolve to withhold, in favor of the aforementioned beneficiaries, shareholders' preferential subscription rights in respect of the securities which may be issued under this authorization, with those shareholders also waiving all claims to bonus shares or securities giving access to the capital that may be issued under this resolution;
  6. Resolve further that, if the beneficiaries have not subscribed the entire capital increase by the specified deadline, the increase shall be carried out only in the amount corresponding to the shares subscribed, and unsubscribed shares may be re-offered to the relevant beneficiaries as part of a subsequent capital increase;
  7. Confer on the Board of Directors all powers, with the right of sub-delegation as provided by law and the Company's articles of association, that may in particular be necessary to:
    - determine which members or entities may benefit from the offer to subscribe and the maximum number of shares that may be subscribed by each beneficiary,
    - decide whether subscriptions may be made through an investment fund or directly, in accordance with prevailing laws and regulations and any other requirements,
    - grant employees a time limit to pay up their shares,
    - determine the opening and closing dates for subscription, the terms and deadline for payment of subscribed shares and the issue price of the securities,
    - define all features of the securities providing access to the Company's share capital,
    - decide on the number of shares or securities to be issued,
    - decide upon and take, following the issue of the shares and/or securities giving access to the Company's share capital, any action that may be necessary to protect the rights of holders of securities giving access to the Company's share capital in accordance with applicable laws and regulations and any applicable contractual stipulations, and, as the case may be, to suspend the exercise of rights attached to these securities in accordance with applicable laws and regulations,
    - recognize resulting capital increases,
    - make the necessary amendments to the Company's articles of association,
    - make all appropriate deductions from available reserves, in particular deductions for the amounts required to bring the statutory reserve to one-tenth of share capital after each issue and deductions for issue expenses, and
    - in general, do everything that may be useful and necessary under applicable laws and regulations, and in particular take any action necessary to arrange for admission to trading of the newly created shares.
- The resulting delegation of powers to the Board of Directors is valid for twenty-six months from the date of this General Meeting of Shareholders and, from that date, replaces the delegation of powers provided for in the twenty-third resolution adopted at the Combined Ordinary and Extraordinary General Meeting of May 30, 2018, to the extent not used.

**Twenty-eighth resolution (Delegation of powers granted to the Board of Directors for the purpose of issuing shares or complex securities as consideration for contributions in-kind to the Company, with preferential subscription rights withheld in favor of the holders of the shares or securities provided as said contributions in-kind)**

Meeting in accordance with the conditions as to quorum and majority required for extraordinary general meetings, and having considered the Board of Directors' report and the auditor's special report, pursuant to Article L. 225-147 paragraph 6 of the French Commercial Code, shareholders delegate to the Board of Directors, with the right of sub-delegation as provided by law and by the Company's articles of association, all necessary powers to provide for the issue of (i) Company shares, (ii) securities governed by Articles L. 228-91 et seq. of the French Commercial Code which are Company equity securities giving access to other Company equity securities and/or giving an entitlement to the allotment of Company debt securities, (iii) securities, whether governed or not by Articles L. 228-91 et seq. of the French Commercial Code, which give access or which may give access to Company equity securities yet to be issued, where said securities may also give access to existing Company equity securities or debt securities, subject to a limit of 5% of the share capital at the date of issue, for the purpose of providing consideration for in-kind contributions to the Company in the form of shares or other securities providing access to share capital when the provisions of Article L. 225 148 of the French Commercial Code are not applicable.

The nominal amount of the capital increases, whether immediate or deferred, which may be carried out pursuant to this delegation of powers shall count towards (i) the nominal limit of €100 million provided for in the twenty-third and twenty-fourth resolutions put to this General Meeting, this limit being subject to such increase in the number of shares as may be necessary by reason of any adjustments made in accordance with applicable legislative and regulatory provisions and, as the case may be, with contractual stipulations providing for other adjustments to preserve the rights of holders of securities giving an entitlement to shares in the Company, and (ii) the overall limit provided for in the twenty-ninth resolution;

The total nominal amount of debt securities issued pursuant to this delegation may not exceed €1 billion (or the equivalent of this amount at the issue date if issues are made in a foreign currency). Further, the total nominal amount of debt securities issued pursuant to this delegation is to count towards (i) the limit of €1 billion provided for in the twenty-third and twenty-fourth resolutions put to this General Meeting, and (ii) the overall limit on debt securities provided for in the twenty-ninth resolution.

If use of this delegation is to be made, the Board of Directors will consider the report of one or several contribution appraisers as referred to in Article L. 225-147 of the French Commercial Code.

Shareholders resolve to withhold, in favor of the holders of the securities constituting the contributions in-kind, the preferential right of shareholders to subscribe shares or other securities so issued, and observe as necessary that this delegation incorporates a waiver by shareholders of the preferential right to subscribe ordinary shares of the

Company to which the securities that would be issued under this resolution may entitle them.

Shareholders grant to the Board of Directors all powers necessary to put this delegation into effect, in particular to approve contribution appraisals and, relating to such contributions, to recognize their effects, charge all expense, costs and fees to premiums; to determine the number, form and features of securities to be issued; to recognize the increases in capital and make relevant amendments to Company's articles of association; to arrange for trading of the shares and complex securities to be issued; to make all appropriate deductions from contribution premiums, in particular deductions for the amounts required to bring the statutory reserve to one-tenth of new share capital after each issue and deductions for issue expenses and, in general, to take all relevant initiatives, enter into all agreements, request any authorizations, carry out all formalities and take any action necessary to ensure the satisfactory performance of issues.

Unless it has obtained prior authorization from the General Meeting of Shareholders, the Board of Directors may not use this delegation from the date on which a third-party files a proposed public tender offer for the Company's shares until the end of said tender offer.

The resulting delegation of powers to the Board of Directors is valid for twenty-six months from the date of this General Meeting of Shareholders and, from that date, replaces the delegation of powers provided for in the twenty-fourth resolution adopted at the Combined Ordinary and Extraordinary General Meeting of May 30, 2018, to the extent not used.

**Twenty-ninth resolution (Total limit on delegations of power)**

Meeting in accordance with the conditions as to quorum and majority required for extraordinary general meetings and having considered the Board of Directors' report and the auditors' special report, shareholders define as follows the total limits on issues that may be made pursuant to the delegations of powers to the Board of Directors under the twenty-second, twenty-third, twenty-fourth, twenty-fifth, twenty-seventh and twenty-eighth resolutions put to this General Meeting:

- the total nominal amount of capital increases resulting from the issue of shares and securities may not exceed €200 million, this limit being however subject to such increase as may be necessary by reason of any adjustments made in accordance with applicable legislative and regulatory provisions and, as the case may be, with contractual stipulations providing for other adjustments to preserve the rights of holders of securities that give an entitlement to shares of the Company;
- the total nominal amount of bonds or other debt securities issued may not exceed €2 billion or the equivalent if an issue is made in another currency or currency unit.



### III. RESOLUTIONS FOR THE ORDINARY GENERAL MEETING

#### **Thirtieth resolution (Powers to carry out formalities)**

Shareholders confer on holders of a copy or official extract of the minutes of this General Meeting all powers necessary to carry out all legally required filings, formalities and publications.