



COMBINED SHAREHOLDERS' MEETING

CONVENING NOTICE



**16 MAY 2019
AT 10:00 AM**

**SALLE PLEYEL
252 RUE DU FAUBOURG SAINT-HONORÉ
75008 PARIS**



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IT IS MY PLEASURE TO INVITE YOU
TO ATTEND THE EDF COMBINED
SHAREHOLDERS' MEETING
CONVENED AT 10:00 AM ON
THURSDAY 16 MAY 2019
AT SALLE PLEYEL IN PARIS. //

CHAIRMAN'S INVITATION

DEAR MADAM, DEAR SIR, DEAR SHAREHOLDER,

The EDF Combined Shareholders' Meeting will take place at 10:00 am on Thursday 16 May 2019 at Salle Pleyel in Paris.

You will be called to vote on the draft resolutions, concerning, in particular, the approval of the 2018 financial statements.

This special opportunity for EDF and its shareholders to interact will also be the chance for us to present the Company's strategy and outlook in France and abroad.

I sincerely hope that you can take part personally in this meeting. If you cannot attend, you have the possibility of voting via the internet or by post, or giving your vote to a proxy, which can be a person or company of your choice. You may also authorize me, as Chairman of the Shareholders' Meeting, to vote on your behalf.

I would like to thank you for your trust and your loyalty.
Yours faithfully,

Jean-Bernard LÉVY
Chairman and CEO

Free translation for information purposes only.

OVERVIEW OF THE GROUP'S ACTIVITY

2018 OVERVIEW

2018 FINANCIAL AND OPERATIONAL TARGETS MET OR EXCEEDED

2018 was a rebound year for EDF, materialized by a significant strengthening of its balance sheet, the reaching of all its financial targets and the exceeding of its operational targets. The financial debt was stabilized.

MARKED REBOUND OF THE OPERATING PERFORMANCE

Nuclear output in France amounted to 393.2TWh, an increase of 14.1TWh over 2017.

Hydropower output in France amounted to 46.5TWh¹, an increase of 25.4% (+9.4TWh) over 2017. After a very dry year in 2017, 2018 benefited from good hydropower conditions and an optimised availability of hydropower assets.

In the United Kingdom, nuclear output amounted to 59.1TWh, down 4.8TWh compared to 2017. This decrease can be explained in particular by the Hunterston B inspection and the extension of the Dungeness B outage.

EDF Renewables' production amounted to 15.2TWh, an organic increase of 15% compared to 2017 thanks to commissionings at the end of 2017.

In addition, EDF Trading achieved solid results by taking advantage of a context of favourable volatility in the commodities market.

EXCELLENT EXECUTION OF THE PERFORMANCE PLAN

The excellent execution of the performance plan was confirmed in 2018 with the surpassing of all targets:

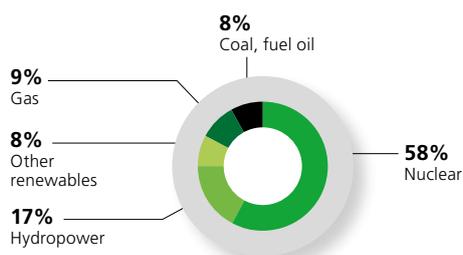
- Operating expenses² were reduced by €256 million in 2018 compared to 2017, representing a cumulative reduction of €962 million between 2015 and 2018, exceeding the target of €800 million by the end of 2018 and positioning the Group on the right path to meet the €1.1 billion over 2015-2019 period.

1. After deduction of pumped-storage hydropower volumes, hydropower production stood at 39.2TWh for 2018 (30.0TWh for 2017).

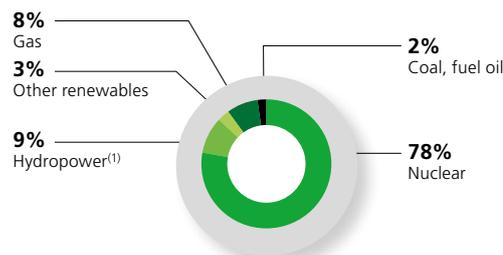
2. Sum of personnel expenses and other external expenses. At comparable consolidation scope and exchange rates. At constant pension discount rates. Excluding change in operating expenses of the service activities.

Group's data at 31 December 2018

INSTALLED GENERATION CAPACITY: 126.5GWe

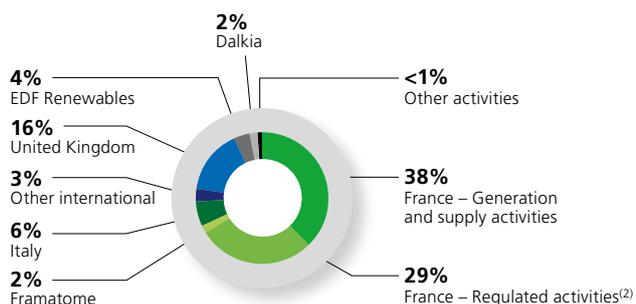


ELECTRICITY OUTPUT: 584TWh

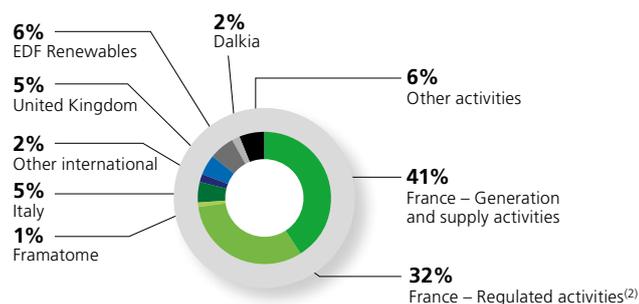


NET TOTAL INVESTMENTS: €14bn

including acquisitions, excluding 2015-2020 disposal plan



EBITDA: €15,3bn



(1) Hydro generation including pumped volumes.

(2) Regulated activities: Enedis, ES and island activities; Enedis, an independent EDF subsidiary as defined in the French energy Code.

- The Group's plans to optimise the working-capital requirement delivered a cumulated reduction of €2.1 billion over the period 2015-2018, which allowed to exceed the €1.8 billion target.
- The €10 billion disposal plan was completed at the end of 2018, two years ahead of schedule.

Together with the capital increase carried out in 2017, the performance plan significantly strengthened the Group's balance sheet and contributed significantly to the success of Cap 2030 by allocating the necessary resources to the strategy.

2018 KEY FIGURES

(in millions of euros)

	2017 ⁽¹⁾	2018 ⁽²⁾	Change (%)	Organic change (%) ⁽³⁾
Sales	64,892	68,976	+6.3	+4.0
EBITDA	13,742	15,265	+11.1	+11.3
EBIT	5,637	5,282	-6.3	
Net income – Group share	3,173	1,177	-62.9	
Net income excluding non-recurring items ⁽⁴⁾	2,820	2,452	-13.1	
	31/12/2017	31/12/2018		
Net financial debt ⁽⁵⁾ (in billions of euros)	33.0	33.4		
Net financial debt/EBITDA	2.4x	2.2x		

(1) The data published on 31 December 2017 has been restated for the impact of the application of the IFRS 15 standard on revenue (without impact on EBITDA) and the change in segmental reporting (IFRS 8).

(2) IFRS 9 "Financial Instruments" is effective starting on 1 January 2018, with no retrospective application in 2017.

(3) Organic change at comparable scope and exchange rates.

(4) Net income excluding non-recurring items is not defined by IFRS, and is not directly visible in the consolidated income statement. It corresponds to the Group net income excluding non-recurring items and net changes in fair value on Energy and Commodity derivatives, excluding trading activities and excluding net changes in fair value and equity, net of tax.

(5) Net financial debt is not defined by accounting standards and is not directly visible in the Group's consolidated income statement. It comprises total loans and financial liabilities, less cash and cash equivalents and liquid assets. Liquid assets are financial assets consisting of funds or securities with initial maturity of over three months that are readily convertible into cash and are managed according to a liquidity-oriented policy.

The 2018 results confirm the expected rebound, mainly driven by the good performance of nuclear and hydropower output in France, the growth of EDF Renewables and EDF Trading's very strong results.

Sales amounted to €68,976 million.

EBITDA reached €15,265 million, an organic increase of 11.3%.

In detail:

- EBITDA of generation and supply activities in France recorded an organic increase of 29.2% compared to 2017 to reach €6,327 million. The increase in hydropower and nuclear power output had a very favourable impact on EBITDA estimated at +€1,079 million. Better conditions on the wholesale markets also contributed an estimated +€413 million improvement in EBITDA.
- EBITDA of Regulated activities³ in France amounted to €4,916 million, up 0.4% in organic terms compared to 2017.
- EBITDA of EDF Renewables amounted to €856 million⁴, up 4.1% in organic terms compared to 2017, underpinned mainly by growth in electricity generation levels to 15.2TWh (+15%) in 2018, particularly attributable to capacity commissioned in late 2017.

- EBITDA of Group Energy Services amounted to €355 million in 2018, up 10% in organic growth. This performance was mainly driven by Dalkia and to a lesser extent by the development of energy services in Italy, Belgium and the United Kingdom.
- Framatome's EBITDA amounted €465 million, including the margin realised with other EDF group entities. Framatome's contribution to Group EBITDA for 2018 stood at €202 million.
- In the United Kingdom, EBITDA amounted to €783 million, down 15.4% in organic terms compared to 2017 due to the downturn in nuclear power generation and the lower realised net prices for nuclear power (partly driven by buybacks in a context of higher wholesale power prices).
- In Italy, EBITDA recorded an organic decrease of 12.7% to €791 million. In 2017, Italy's EBITDA benefited from the gain of around €100 million on the sale of Edison's Milan headquarters. After elimination of this non-recurring item, EBITDA was practically stable.
- EBITDA of the "Other international" segment recorded an organic decrease of 3.1% to €240 million.
- EBITDA of EDF Trading amounted to €633 million in 2018, an organic increase of 73.5% compared to 2017. This growth reflects the volatility in commodity markets which EDF Trading turned to its advantage, a positive weather effect, and occasional favourable tensions in the supply-demand balance in Europe and the United States.

3. Regulated activities include Enedis, ÉS and island activities.

4. In 2018, significant sale of 49% minority stake in twenty-four of its UK wind farms. This operation has no impact on EBITDA as EDF Renewables retains control of the operations concerned.

The financial result corresponds to a financial expense of €4.8 billion, €2.6 billion more than in 2017. This evolution is primarily due to the change in the fair value of debt and equity on dedicated assets, which weighs on the financial result (application of IFRS 9⁵) because of unfavourable market conditions, especially at the end of the year. Conversely, in 2017 the Group realised significant capital gains within its dedicated asset portfolio. Moreover, the unwinding cost recorded in 2018 is greater than in 2017 due to a more pronounced decrease in the discount rate for nuclear provisions (20 basis points in 2018 compared to 10 in 2017).

Net current income excluding non-recurring items amounted to €2.5 billion in 2018, down 13.1% compared to 2017 due to the change in the financial result (excluding the fair value adjustment of financial assets).

Net income Group share amount to €1.2 billion in 2018, down 62.9%. In addition to the variation in the financial result, this decrease is explained by the positive effect of the capital gain recorded in 2017 for the sale of 49.9% of the Group's shareholdings in CTE⁶, without equivalent in 2018.

CASH FLOW AND NET FINANCIAL DEBT

The positive cash flow target⁷ for 2018 was largely achieved. The cash flow amounted to €1,125 million. This performance reflects the rebound in activity, the control of investments and the positive contribution of the working-capital requirement.

5. As of 1 January 2018, IFRS 9 is applied without restatement of the previous year.
6. Capital gain before taxes; CTE, which holds 100% of RTE shares.
7. Before Linky, new developments and disposal plan.
8. Linky is a project led by Enedis, an independent EDF subsidiary as defined in the French Energy Code.
9. New developments: in particular the UK NNB projects, offshore wind power in France.

Net investments, excluding Linky⁸, new developments⁹ and excluding the Group assets disposal plan, amounted to €10,935 million, in line with expectations.

The Group's net financial debt reached €33.4 billion at the end of 2018, almost unchanged over one year. The ratio of net financial debt/EBITDA improves; it stood at 2.2x at 31 December 2018.

DIVIDEND

On 14 February 2019, EDF's Board of Directors set the terms of payment of the balance of the dividend for the 2018 financial year which will be submitted for approval during the Shareholders' Meeting:

- ordinary and loyalty dividend ex-date on 22 May 2019;
- exercise period for payment in new shares from 24 May to 10 June 2019;
- payment date of the balance of the dividend and settlement/delivery of the shares on 18 June 2019.

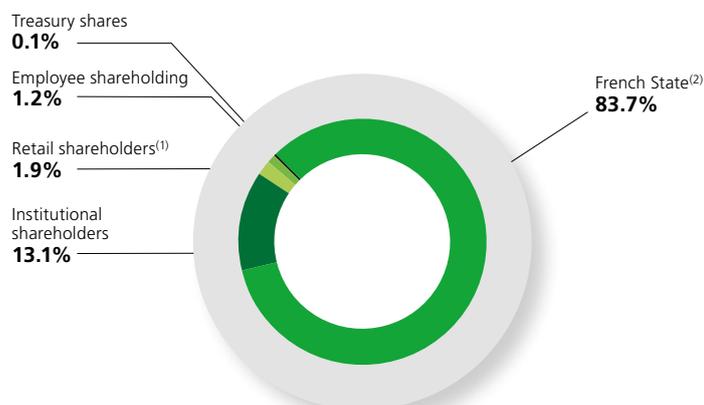
When subtracting the interim dividend of €0.15 per share paid out in December 2018, the balance of the dividend to be paid out on the 2018 financial year comes to €0.16 per share for shares receiving the ordinary dividend and €0.191 per share for shares receiving the loyalty dividend.

If the shareholder does not exercise the option of payment in new shares between 24 May and 10 June 2019, he or she will receive the balance of the dividend in cash on the date of its payment, i.e. 18 June 2019.

SHAREHOLDING STRUCTURE

At 31 Decembre 2018

➔ Total number of shares
3,010,267,676



(1) Excluding employees.
(2) Including Epic Bpifrance.

EDF SHARE PROFILE

IDENTITY CARD

ISIN code of negotiation	FR0010242511
Listing location	Euronext Paris
Indices	CAC Next 20 Euro STOXX Utilities STOXX Europe 600 Utilities Euronext 100

- **FR0010242511**: code of negotiation; code for registered or bearer shares acquired in the current year
- **FR0011635515**: your securities already benefit from the loyalty bonus (permanent code)
- **FR0013217064**: your securities will benefit from the loyalty bonus in 2019
- **FR0013295284**: your securities will benefit from the loyalty bonus in 2020
- **FR0013374469**: your securities will benefit from the loyalty bonus in 2021



COMPOSITION OF THE BOARD OF DIRECTORS

MEMBERS APPOINTED BY THE GENERAL SHAREHOLDERS' MEETING

Jean-Bernard LÉVY*

Chairman and CEO of EDF

Olivier APPERT*

President of France Brevets

Philippe CROUZET*[○]

Chairman of the Management Board of Vallourec

Maurice GOURDAULT-MONTAGNE*

Secretary General of the Ministry for Europe and Foreign Affairs

Bruno LAFONT*[○]

Lead independent Director of ArcelorMittal

Bruno LÉCHEVIN*

Deputy Chairman of *Electriciens sans frontières*

Marie-Christine LEPETIT*

Head of Inspectorate General of Finance reporting to the Ministry for Economy and Finance and the Ministry for Public Action and Accounts

Colette LEWINER*[○]

Professional Director

Laurence PARISOT*[○]

Chairwoman and Managing Director of Citi France

Claire PEDINI*[○]

Senior Vice-President, in charge of Human Resources and Digital Transformation for Saint-Gobain

Michèle ROUSSEAU*

Chairman of the Board of Directors of the *Bureau de Recherches Géologiques et Minières*

* Mandate coming to term at the Shareholders' Meeting called to approve the financial statements for fiscal year 2018.

● Mandate coming to term at the Shareholders' Meeting called to approve the financial statements for fiscal year 2019.

○ Independant director pursuant to the AFEP-MEDEF Corporate Governance Code.

FRENCH STATE REPRESENTATIVE APPOINTED BY DECREE

Martin VIAL

Commissioner of the French State Shareholding Agency reporting to the Ministry for Economy and Finance and the Ministry for Public Action and Accounts

EMPLOYEE REPRESENTATIVES

Christine CHABAUTY*

Sponsored by CGT

Jacky CHORIN*

Sponsored by FO

Christophe CUVILLIEZ*

Sponsored by CGT

Marie-Hélène MEYLING*

Sponsored by CFDT

Jean-Paul RIGNAC*

Sponsored by CGT

Christian TAXIL*

Sponsored by CFE-CGC

* Mandate coming to term on 22 November 2019.

ALSO ATTEND THE MEETINGS OF THE BOARD OF DIRECTORS, WITH ADVISORY CAPACITY:

■ François DOS SANTOS

Secretary of EDF's Central Works Council

■ Bruno ROSSI

Head of the French State's Economic and Financial General Supervisory Mission to the Company

■ Virginie SCHWARZ

Government Commissioner of EDF, General Director of Energy and Climate reporting to French Ministry for the Ecological and Inclusive Transition

CANDIDATES WHOSE NOMINATION AS DIRECTORS IS SUBMITTED TO THE APPROVAL OF THE SHAREHOLDERS' MEETING

The Shareholders' Meeting is called upon to renew the mandate of six directors and appoint four new directors presented below. For further information regarding the curriculum vitae of the directors whose appointment or reappointment is proposed, please refer to pages 14 to 17 of the Report of the Board of Directors on the draft resolutions.

Ms. Anne Rigail¹

A graduate of the *École des Mines de Paris*, Ms. Rigail, 50, joined Air Inter in 1991. In 1996, she was appointed Head of Air France's Customer Service for the Paris-Orly airport. In 1999, she became Director of Passenger and Baggage Connections at the Paris-Charles de Gaulle hub, then Head of Customer Product and Baggage for Ground Operations. In 2005, she was appointed Head of Hub Operations at Paris-Charles de Gaulle Airport. She served as the Vice-President of Ground Operations at Paris-Charles de Gaulle from 2009 to 2013, then as Executive Vice-President, Flight Services, in charge of the Commercial Flight Crew. In 2017, she was appointed Executive Vice-President in charge of Customers. Anne Rigail is Air France's Chief Executive Officer since 12 December 2018 and she is member of the Board of the company.

Mr. Bruno Crémel

Graduated from the *École Centrale de Paris*, the Paris Institute of Political Studies (IEP), and the National School of Administration (ENA), Mr. Crémel, 53, started his career as a Finance Inspector, before joining the Ministry for the Economy, Finance, and Industry as head of the Public Banks and Insurance Office, State Participations Department. From 1998 to 2000, he held various positions in the Kering group, especially as Chairman of the Management Board of PPR Interactive. From 2000 to 2002, he was Chief of Staff of Laurent Fabius, Minister for the Economy, Finance and Industry. From 2002 to 2006, he was Chairman and Chief Executive Officer of FNAC France. From 2006 to 2012, he was General Partner and member of the Executive Committee of the LBO France investment fund. He was appointed Chairman and Chief Executive Officer of Darty France in 2012. In May 2014, he joined the Partech investment fund as a partner, before becoming General Partner in May 2016.

Mr. Gilles Denoyel¹

Graduated as a General Engineer from Mines ParisTech, of the Paris Institute of Political Studies (IEP) and the National School of Administration (ENA), Mr. Denoyel, 64, was appointed as a Finance Inspector at the Ministry for the Economy and Finance in 1981 before joining the Treasury Department in 1985, where he held various positions until 1996. He joined the CCF group in 1996 as Chief Financial Officer, then General Secretary in charge of Strategy and Operations, before serving as Deputy Chief Executive Officer in charge of Finance. After participating to the merger of CCF and the British group HSBC, he continued his career as a Director and Deputy Chief Executive Officer of HSBC France as of 2004. In 2012, he became Deputy Chief Executive Officer responsible for assisting the Chief Executive Officer of HSBC France. From 2015 to 2017, he was HSBC's International Institutional Relations President for Europe. Since May 2018, Mr. Denoyel is Chairman of the Board of Directors of Dexia and Dexia Crédit Local.

Mr. Philippe Petitcolin

Graduated in mathematics and of the *Centre de perfectionnement aux Affaires* (CPA), Mr. Petitcolin, 66, began his career in 1978 as export manager for Europrim, then became export zone manager for Filotex, before becoming Head of the export department in 1984. From 1988, he held various commercial positions at Labinal, before becoming Head of the Aeronautical Systems Division in 1995. From 1999 to 2001, he was head of Labinal's Filtrauto division and Head of the Friction Materials business. In 2001, he became Chief Executive Officer of Safran Electrical & Power, and became Chairman and Chief Executive Officer in November 2004. In 2006, he was appointed Chairman and Chief Executive Officer of Safran Aircraft Engines. After having held several positions as executive manager between 2011 and 2015 in the Safran group, he was appointed Director and Chief Executive Officer of Safran in April 2015.

1. Director whose appointment is proposed by the French State pursuant to Article 6, II of Ordinance No. 2014-948 dated 20 August 2014.

CORPORATE GOVERNANCE

EDF adheres to the AFEP-MEDEF Corporate Governance Code, subject to the specific laws and regulations applicable.

BOARD OF DIRECTORS

EDF is administrated by a Board of Directors consisting of 3 to 18 members in accordance with the provisions of the French Ordinance No. 2014-948 of 20 August 2014. As of 31 December 2018, it was composed of 18 members: 11 Directors appointed by the Shareholders' Meeting, 5 of which are proposed by the French State, one Representative of the French State and 6 Directors elected by employees.

EDF's Board of Directors included 41.7% of independent Directors and 41.7% of women, excluding Directors elected by employees. In accordance with the AFEP-MEDEF Corporate Governance Code and the French Commercial Code, the Board periodically reviews and questions the balance in its membership, particularly in terms of diversity, in the light of criteria it has determined, and in terms of percentage of independent directors. The Board has defined a diversity policy applicable to its members. To achieve the right balance in its membership, and considering the Group's strategy and the missions the Board has to carry out, the Directors have decided that priority should be given to researching professional skills and experiences matching the company's challenges and a complementarity of profiles. The propositions for nominations or renewals of mandates of Directors submitted this day to the Shareholders' Meeting approval have been determined by the Board in accordance with this diversity policy.

The Chairman of the Board of Directors assumes the executive management of the Company and holds the title of Chairman and Chief Executive Officer. He is appointed by decree of the President of the French Republic, on recommendation from the Board, after the opinion of the competent commissions of the French National Assembly and Senate. Following the completion of this process, Mr. Jean-Bernard Lévy was appointed Chairman and CEO of EDF by a decree of 27 November 2014.

Through a press release of 14 February 2019, the President of the French Republic has announced considering to renew the mandate of Mr. Jean-Bernard Lévy as Chairman and Chief Executive Officer of the Company, after issuance of the opinion of the competent commissions of the French National Assembly and Senate, his actual mandate coming to term at the end of the Shareholders' Meeting convened this day.

In accordance with the law, the Board of Directors determines the orientations of the Company's activities and oversees their implementation. It defines the major strategic, economic, financial or technological orientations for the Company and the Group. Subject the power expressly granted to the Shareholders' Meeting and within the limits of the corporate purpose, it may deal with any issues concerning the proper running of the Company and through its deliberations settles any business related to the Company.

2018 DATA

Number of meetings	9 ⁽¹⁾
Average attendance rate	92%
Average duration of the meetings	3 hours and 25 minutes

(1) In addition to this number of meetings, a one-day strategic seminar was also held.

THE COMMITTEES OF THE BOARD

In order to carry out its duties, the Board of Directors has set up 5 Committees in charge of reviewing and preparing certain projects prior to their submission to the full Board. The membership, operation and duties of the Committees are governed by the Internal Rules and Regulations of the Board of Directors. They are composed of at least 3 Directors, selected by the Board which appoints the Chairman of each Committee. The Committees include at least one Director representing the employees.

AUDIT COMMITTEE

In accordance with Article L. 823-19 of the French Commercial Code, this Committee is particularly entrusted with monitoring the process to prepare financial information, monitoring the effectiveness of the internal control, risk management and internal audit systems, regarding procedures relating to the preparation and processing of accounting and financial information, as well as the performance of the duties of the Auditors. In this context, it examines and provides opinions regarding the financial position of the Company, the medium term and the budget, the draft corporate risk and internal control, audit, the monitoring of the Auditors, the financial aspects of acquisitions or disposal plans of particular significance, and the insurance policies, energy market risks and risk of bankruptcy of the Group's counterparties policies.

NUCLEAR COMMITMENTS MONITORING COMMITTEE

This Committee's tasks are to monitor changes in nuclear provisions, issuing an opinion on issues relating to governance of dedicated assets, the rules for asset-liability matching and on strategic allocation, as well as ensuring the compliance of the management of the assets constituted by the Company in accordance with the policy for constituting, managing, and controlling the financial risks of dedicated assets. For this purpose, it relies on the works of the Nuclear Commitments Financial Expertise Committee which is comprised of independent experts elected by the Board.

STRATEGY COMMITTEE

This Committee advises the Board on EDF's major strategic orientations, specifically the corporate strategic plan presenting the actions to be implemented in order to comply with the objectives of the multi-year energy plan (*Programmation pluriannuelle de l'énergie*), the public service contract, strategic agreements, alliances and partnerships, as well as research and development policy.

GOVERNANCE AND CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

This Committee oversees issues relating to corporate governance and ensures the implementation, within the Company's corporate bodies, of the principles and rules of governance outlined in particular in the AFEP-MEDEF Code. It examines the Group's commitments and policies, as well as their implementation, in terms of ethics, compliance, corporate social responsibility and sustainable development, in particular the way the company takes into account the considerations related to climate change and equal salary and access to employment for women and men. The Committee examines and advises the Board on situations of conflict of interest that are brought to its attention. It conducts an annual evaluation of the functioning of the Board and its Committees, and oversees every three years the formal assessment entrusted to a specialist external consultant.

APPOINTMENTS AND REMUNERATIONS COMMITTEE

The Committee gives an opinion on the principles and criteria used for the determination and granting of the Chairman and Chief Executive Officer's total remuneration and benefits of all kinds, within the limits the gross sum of €450,000 specified by Decree no. 2012-915 of 26 July 2012 relating to French State control of the remuneration of the executives of public companies. It provides its opinion to the Board of Directors for decision on such remuneration and benefits and to the Minister for the Economy and Finance as well as to the Minister for Energy, for approval. It gives the Board its opinion on the remuneration policy of the Company's Executive Committee and top management, the budget of directors' fees and on the diversity policy applicable to Directors. It makes proposals to the Board concerning appointment of Directors by the Shareholders' Meeting and ensures the existence of succession plans.

MEETING AGENDA

ORDINARY RESOLUTIONS

- Approval of the annual financial statements for the financial year ended on 31 December 2018
- Approval of the consolidated financial statements for the financial year ended on 31 December 2018
- Allocation of the net income for the financial year ended on 31 December 2018 and determination of the dividend amount
- Allocation of the net income for the financial year ended on 31 December 2018 and determination of the dividend amount – Draft resolution proposed by the Supervisory Board of the Employee Shareholding Fund (FCPE) “Actions EDF” and reviewed by EDF’s Board of Directors at its meeting held on 23 April 2019 which did not approve it
- Payment of interim dividends in shares – Delegation of power granted to the Board of Directors
- Approval of the Statutory Auditors’ special report on the related-party agreements and commitments
- Approval of the fixed, variable and exceptional compensation components composing the total remuneration and the benefits of any kind paid or granted to Mr. Jean-Bernard Lévy, Chairman and Chief Executive Officer of the Company, for the financial year ended on 31 December 2018
- Approval of the principles and criteria of the determination, distribution and allocation of the fixed, variable and exceptional components composing the total compensation and the benefits of any kind that could be awarded to the Chairman and Chief Executive Officer of the Company, for the financial year ended on 31 December 2019
- Renewal of a Director
- Appointment of a Director
- Authorization granted to the Board of Directors to carry out transactions on the Company’s shares

EXTRAORDINARY RESOLUTIONS

- Authorization granted to the Board of Directors to reduce the share capital by cancelling treasury shares
- Delegation of authority granted to the Board of Directors to increase the share capital to the benefit of members of savings plans, with removal of the preferential subscription right of the shareholders for the benefit of such members, pursuant to Article L. 225-129-6 of the French Commercial Code

ORDINARY AND EXTRAORDINARY RESOLUTION

- Powers to carry out formalities



REPORT OF THE BOARD OF DIRECTORS ON THE DRAFT RESOLUTIONS

Dear Madam, Dear Sir,

We have convened a General Meeting (the "Shareholders' Meeting") of Électricité de France ("EDF" or the "Company") that you are invited to attend in order to vote on the following twenty-one resolutions:

- eighteen of them are ordinary resolutions;
- two of them are extraordinary resolutions, since they lead or may lead to an amendment of the Company's bylaws; and
- the last one relates to powers to carry out formalities.

Furthermore, the Supervisory Board of the of the Employee Shareholding Fund (FCPE) "Actions EDF" requested the Resolution A to be added on the Meeting agenda.

In this report, we explain the rationale behind each of these resolutions.

The course of business and financial position of the Company during the financial year ended on 31 December 2018 are described in the Company's 2018 reference document. A table summarizing the delegations of authority currently in effect for capital increases is also included in section 7.3.3 of such reference document.

For more information on EDF's business, and in particular on the course of business since the beginning of the financial year 2019, please note that you can refer to the financial disclosure and also to the press releases available on the Company's website.

ORDINARY RESOLUTIONS

RESOLUTIONS 1 AND 2

APPROVAL OF THE ANNUAL AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED ON 31 DECEMBER 2018

These two resolutions submit to your approval EDF's annual financial statements for the financial year ended on 31 December 2018, which show a profit of €1,590,802,248.45; and the EDF group's consolidated financial statements for the financial year ended on 31 December 2018, as drawn up by the Board of Directors during its meeting held on 14 February 2019.

It is specified that pursuant to Article 223 quater of the French Tax Code, the overall amount of the expenses and costs referred to in the 4th paragraph of Article 39 of the French Tax Code amounts to €2,433,877 for the financial year ended on 31 December 2018, and the related tax amount is €837,984.

RESOLUTION 3

ALLOCATION OF THE NET INCOME FOR THE FINANCIAL YEAR ENDED ON 31 DECEMBER 2018 AND DETERMINATION OF THE DIVIDEND AMOUNT

Taking into account the retained earnings showing a credit of €7,351,374,396.13, and after allocation of an amount of €4,141,443.60 to the legal reserve so that such reserve reaches 10% of the share capital,

the distributable profit, before deduction of the interim dividend paid out on 10 December 2018, amounts to €8,938,035,200.98.

It is proposed to the Shareholders' Meeting to allocate and distribute the profit for the financial year ended on 31 December 2018 as follows:

	<i>(in euros)</i>
Profit for the financial year ended on 31 December 2018	1,590,802,248.45
Allocation to the legal reserve so that it reaches 10% of the share capital	4,141,443.60
Retained earnings (before deduction of the 2018 Interim dividend)	7,351,374,396.13
Total distributable profit	8,938,035,200.98
2018 interim dividend of €0.15 per share, paid out on 10 December 2018 (the "2018 Interim dividend") ⁽¹⁾	451,000,397.55
Balance of the dividend to be distributed for the financial year ended on 31 December 2018 ⁽²⁾	483,303,551.95
Total amount of the dividend paid for the financial year ended on 31 December 2018 (including the loyalty dividend)	934,303,949.50
Balance of the distributable profit allocated to the "retained earnings" account	8,003,731,251.48

(1) On the basis of the number of existing shares conferring entitlement to dividends as at the date of payment of the 2018 Interim dividend.

(2) On the basis of the number of shares constituting the share capital on 31 December 2018, i.e. 3,010,267,676 shares, and on the basis of an estimated number of 53,571,735 shares conferring entitlement to the loyalty dividend.

Pursuant to the third resolution, it is proposed to the Shareholders' Meeting to set the ordinary dividend for the financial year ended on 31 December 2018 at €0.31 per share conferring entitlement to the ordinary dividend.

In accordance with Article 24 of the bylaws, the shares continuously held in registered form by the same shareholder from 31 December 2016 to the payment date of the dividend for the financial year ended on 31 December 2018 would benefit from a 10% increase in the amount of the dividend attached to them. The number of shares conferring entitlement to such increase held by a single shareholder cannot exceed 0.5% of the share capital.

As a result, it is proposed to the Shareholders' Meeting to set the loyalty dividend at €0.341 per share conferring entitlement to the loyalty dividend.

Taking into account the 2018 Interim dividend, paid out only to the holders of shares existing and conferring entitlement to dividends as at the payment date of the 2018 Interim dividend, the balance of the ordinary dividend to be distributed for the financial year ended on 31 December 2018 would amount to €0.16 per share conferring entitlement to the ordinary dividend, and the balance of the loyalty dividend to be distributed for the financial year ended on 31 December 2018 amounts to €0.191 per share conferring entitlement to the loyalty dividend.

The shares that have been held in registered form for at least two years as at 31 December 2018, and that would cease to be held in registered form before the date of payment of the dividend for the financial year ended on 31 December 2018, would not benefit from the balance of the loyalty dividend, but only from the balance of the ordinary dividend. The distributable profit corresponding to the difference would be allocated to the "retained earnings" account.

The shares held by the Company on the date on which the balance of the ordinary dividend and the balance of the loyalty dividend would be paid out, as the case may be, would not benefit from such payments. The corresponding distributable profit would be allocated to the "retained earnings" account.

It is reminded that, on the basis of the current state of law, when a dividend is paid to individuals whose tax residence is located in France, such dividend is subject to a 12.8% fixed withholding tax ("FWT"), or, at the individual's express and irrevocable option, to the income tax at progressive rates. If an individual chooses the income tax at progressive rates, such tax applies to all of his or her revenues, net gains, profits and receivables falling within the scope of the FWT. The dividend is eligible for the tax rebate provided for by Article 158, 3-2° of the French Tax Code, but this tax rebate is now only applicable if the taxpayer has opted for the taxation at progressive rates.

Besides, given that the share capital is fully paid up, it is proposed to give to each shareholder the possibility to opt for the payment in new shares of the Company of the balance of the dividend to be paid for the financial year ended on 31 December 2018, pursuant to Article L. 232-18 of the French Commercial Code and Article 25 of the Company's bylaws.

Each shareholder would be given the choice between a payment of the dividend in cash or in shares, but such option would apply to the total amount of the balance of the (loyalty or ordinary) dividend to which the shares he or she holds confer entitlement.

In the event that this option is exercised, the new shares would be issued at a price equal to 90% of the difference, rounded up to the nearest superior euro cent, between the average of the opening prices of the shares of the Company on the regulated market of Euronext Paris during the twenty

trading days preceding the date of the Shareholders' Meeting, and the amount of the balance of the dividend remaining to be distributed for the financial year ended on 31 December 2018.

The new ordinary shares allocated in payment would confer the same rights as the existing shares and carry current dividend rights (*jouissance courante*), i.e. they would confer the right to any distribution paid out as from the date of their issuance.

The shareholders would be entitled to exercise such option between 24 May 2019 and 10 June 2019, inclusive. To exercise such option, shareholders would have to address their request to the authorized financial intermediaries. For shareholders holding shares in pure registered form, the request would have to be addressed to the Company's agent (BNP Paribas Securities Services – Service OST Nominatif – 9 rue du Débarcadère – 93761 Pantin cedex – France). For shareholders who have not exercised their option by 10 June 2019 at the latest, the balance of the (loyalty or ordinary, as applicable) dividend would be entirely paid in cash.

If the amount of the balance of the (loyalty or ordinary, as applicable) dividend in respect of which the option would be exercised does not correspond to a whole number of shares, the shareholder would receive the number of shares rounded down to the nearest inferior whole number, and a balancing payment in cash (*soulte*).

The ex-date for the (loyalty or ordinary, as applicable) dividend would be 22 May 2019.

For shareholders to whom/which the balance of the (loyalty or ordinary, as applicable) dividend would be paid in cash, it is proposed to set the payment date on 18 June 2019.

For shareholders having opted for payment of the balance of the (loyalty or ordinary, as applicable) dividend in shares, the shares would be delivered on the same date, i.e. on 18 June 2019.

It is proposed to the Shareholders' Meeting to grant full powers to the Board of Directors, with the ability to subdelegate to the Chairman and Chief Executive Officer under the conditions provided for by law, to ensure the effective payment of the balance of the (loyalty or ordinary, as applicable) dividend for the financial year ended on 31 December 2018, and in particular:

- to determine the terms and conditions of such payment's application and implementation;
- to carry out all the transactions related to or resulting from the exercise of the option;
- in case of a capital increase, to deduct the costs induced by such capital increase from the related share premium, and to deduct from this amount the amounts necessary to increase the legal reserve up to the tenth of the new share capital, to ascertain the number of new shares issued as a result of this resolution and the completion of the capital increase, and to make any useful or necessary amendments to the bylaws with respect to the share capital and the number of shares composing the share capital; and, more generally
- to take all useful or necessary steps.



As a reminder, the dividend distributed for the last three financial years was as follows:

FINANCIAL YEAR	NUMBER OF SHARES	DIVIDEND PER SHARE (IN EUROS)	TOTAL DISTRIBUTED DIVIDEND ⁽¹⁾ (IN EUROS)	PORTION OF THE DIVIDEND ELIGIBLE FOR THE TAX REBATE ⁽²⁾
2015	1,920,139,027	1.10 ⁽³⁾	2,079,072,045.71 ⁽⁴⁾	100%
2016	2,741,877,687	0.90 ⁽⁵⁾	2,105,349,378.42 ⁽⁶⁾	100%
2017	2,927,438,804	0.46 ⁽⁷⁾	1,341,187,189.41 ⁽⁸⁾	100%

(1) After deduction of the treasury shares.

(2) 40% tax rebate under paragraph 3-2° of Article 158 of the French Tax Code.

(3) Representing an amount of €1.21 per share conferring entitlement to a loyalty dividend.

(4) Including €1,058,682,286.08 paid on 18 December 2015 for the 2015 Interim dividend.

(5) Representing an amount of €0.99 per share conferring entitlement to a loyalty dividend.

(6) Including €1,005,552,797.00 paid on 31 October 2016 for the 2016 Interim dividend.

(7) Representing an amount of €0.506 per share conferring entitlement to a loyalty dividend.

(8) Including €432,632,648.85 paid on 11 December 2017 for the 2017 Interim dividend, composed of €398,440,228.20 paid in new shares, €33,746,467.50 paid in cash, and a balancing payment of €445,953.15 in cash. The balance of the 2017 dividend, amounting to €908,554,540.56 paid on 19 June 2018, is composed of €847,339,360.56 paid in new shares, €60,331,512.63 paid in cash, and a balancing payment of €883,667.37 in cash.

RESOLUTION A

ALLOCATION OF THE NET INCOME FOR THE FINANCIAL YEAR ENDED ON 31 DECEMBER 2018 AND DETERMINATION OF THE DIVIDEND AMOUNT – DRAFT RESOLUTION PROPOSED BY THE SUPERVISORY BOARD OF THE EMPLOYEE SHAREHOLDING FUND (FCPE) "ACTIONS EDF" AND REVIEWED BY EDF'S BOARD OF DIRECTORS AT ITS MEETING HELD ON 23 APRIL 2019 WHICH DID NOT APPROVE IT

The Supervisory Board of the Employee Shareholding Fund (FCPE) "Actions EDF" has requested the Company to include a draft resolution on the agenda of the Shareholders' Meeting aiming at distributing a dividend of €0.18 per share conferring entitlement to the ordinary dividend for the financial year 2018. This draft resolution reads as follows:

"In order not to affect the Company's accounts by borrowing to pay the dividend, the Shareholders' Meeting decides to set the ordinary dividend at €0.18 per share conferring entitlement to the ordinary dividend for the financial year 2018, in order to reach a positive cash flow target, excluding Hinkley Point C and Linky."

The draft resolution was reviewed and was not approved by the Board of Directors at its meeting held on 23 April 2019.

RESOLUTION 4

PAYMENT OF INTERIM DIVIDENDS IN SHARES – DELEGATION OF POWER GRANTED TO THE BOARD OF DIRECTORS

In accordance with Article 25 of the Company's bylaws, it is proposed under the fourth resolution to authorize the Board of Directors, should it decide to pay one or more interim dividend in respect of the financial year 2019, to offer to each shareholder, for all or a portion of each interim dividend, a choice between payment in cash or in shares.

It is specified that, should the shareholders opt for the payment of the interim dividend in shares, this option would apply to the total amount of the said interim dividend. In addition, the shares so-subscribed would be ordinary shares and would carry current dividend rights (*jouissance courante*), i.e. they would confer the right to all dividends paid out as from their date of subscription.

The Board of Directors would set the period of time within which, as from its decision to pay an interim dividend, the shareholders would be entitled to request the payment of such interim dividend in shares, if such option is offered to them. However, this period of time could not exceed three months.

If the Board of Directors decided to propose the payment of an interim dividend in shares, the shares would be issued at a price equal to the difference between the average of the opening prices of the Company's shares on the regulated market of Euronext Paris during the twenty trading days prior to the decision to pay the interim dividend, and the net amount of the interim dividend so allocated; such difference being reduced, if so decided by the Board of Directors, by a discount of up to 10% of the aforementioned difference, and rounded up to the nearest superior euro cent.

If the amount for which the option is exercised does not correspond to a whole number of shares, the shareholder shall receive the number of shares rounded down to the whole number immediately below, and the balancing amount should be paid in cash.

Full powers would be granted to the Board of Directors, with the ability to subdelegate under the conditions provided for by law, to take all steps required for the payment of interim dividends in shares if it decides to distribute an interim dividend and to pay such dividend in shares; to acknowledge the capital increase resulting therefrom; to amend the bylaws accordingly; and, more generally, to take all useful or necessary steps.

RESOLUTION 5

APPROVAL OF THE STATUTORY AUDITORS' SPECIAL REPORT ON THE RELATED-PARTY AGREEMENTS AND COMMITMENTS

Under the fifth resolution, it is proposed to the Shareholders' Meeting to approve the Statutory Auditors' special report on the related-party agreements and commitments, and to take note of the information relating to agreements and commitments entered into or undertaken during the previous financial years and the performance of which was continued during the latest financial year, as mentioned in such report.

Besides, it is specified that the related-party agreements that were executed and authorized during previous financial years and the performance of which was continued during the latest financial year, were reviewed again by the Board of Directors during the meeting held on 14 February 2019, pursuant to Article L. 225-40-1 of the French Commercial Code.

RESOLUTIONS 6 AND 7

APPROVAL OF THE FIXED, VARIABLE AND EXCEPTIONAL COMPENSATION COMPONENTS COMPOSING THE TOTAL REMUNERATION AND THE BENEFITS OF ANY KIND PAID OR GRANTED TO MR. JEAN-BERNARD LÉVY, CHAIRMAN AND CHIEF EXECUTIVE OFFICER OF THE COMPANY, FOR THE FINANCIAL YEAR ENDED ON 31 DECEMBER 2018; AND APPROVAL OF THE PRINCIPLES AND CRITERIA OF THE DETERMINATION, DISTRIBUTION AND ALLOCATION OF THE FIXED, VARIABLE AND EXCEPTIONAL COMPONENTS COMPOSING THE TOTAL COMPENSATION AND THE BENEFITS OF ANY KIND THAT COULD BE AWARDED TO THE CHAIRMAN AND CHIEF EXECUTIVE OFFICER OF THE COMPANY, FOR THE FINANCIAL YEAR ENDED ON 31 DECEMBER 2019

As a reminder, pursuant to Articles L. 225-37-2 and L. 225-100 of the French Commercial Code, the compensation of certain officers is subject to:

- an *ex post* vote concerning the fixed, variable and exceptional components composing the total compensation and the benefits of any kind paid or granted to said officers for the previous financial year; and
- an *ex ante* vote concerning principles and criteria of the determination, distribution and allocation of the fixed, variable and exceptional components composing the total compensation and the benefits of any kind that could be awarded to the aforesaid officers for the current financial year.

The compensation policy applicable to the EDF Chairman and Chief Executive Officer for the financial year ended on 31 December 2018 was approved by the Shareholders' Meeting held on 15 May 2018.

It is proposed to the Shareholders' Meeting to vote:

- *ex post* on the total compensation and benefits of any kind paid or granted to the EDF Chairman and Chief Executive Officer for the financial year ended on 31 December 2018, pursuant to the compensation policy approved on 15 May 2018; and
- *ex ante* on the compensation policy applicable to the EDF Chairman and Chief Executive Officer for the financial year 2019.

It is also reminded that the compensation components of the Chairman and Chief Executive Officer are subject to approval by the French Minister for the Economy, after consultation with the Ministers concerned, pursuant to Article 3 of Decree No. 53-707 relating to the State control on national public companies and on certain establishments having an economic or social purpose (as amended by Decree No. 2012-915 dated 26 July 2012).

Consequently, you are invited under the sixth resolution, pursuant to Article L. 225-100 of the French Commercial Code, to approve the fixed, variable and exceptional components composing the total compensation and the benefits of any kind paid or granted to Mr. Jean-Bernard Lévy as Chairman and Chief Executive Officer of the Company for the financial year ended on 31 December 2018, as described below:

COMPENSATION COMPONENTS PAID OR GRANTED DURING THE LAST FINANCIAL YEAR	AMOUNT SUBMITTED FOR APPROVAL BY THE SHAREHOLDERS' MEETING
Fixed compensation	€450,000
Variable annual compensation	None
Benefits in kind	€2,868
Attendance fees	None
Deferred variable compensation	None
Multi-year variable compensation	None
Exceptional compensation	None
Stock options, performance shares or any other long-term compensation components	None
Severance Package	<p>Triggering event for the payment: payment granted only in case of a forced departure (dismissal, except in case of dismissal for gross negligence or willful misconduct);</p> <p>Calculation method and limit: initial gross amount of the severance payment of €200,000 after one year in office from the date of the first appointment, <i>i.e.</i> 23 November 2014, subsequently increased by a gross amount of €60,000 for each additional quarter of seniority, within the limit of one year of compensation;</p> <p>Performance criterion: the severance payment shall be due only if the budgeted Group EBITDA is reached in a proportion of at least 80% during two of the last three complete financial years as at the termination date. In the event that the termination occurs during the second year of the term of office, the Board of Directors would assess the fulfilment of this criterion on the basis of the last complete financial year. In the event that the termination occurs during the third year of the term of office, the fulfilment of the criterion would be assessed on the basis of the last two complete financial years.</p>
Non-compete indemnity	None
Additional pension scheme	None

All the components of the compensation paid or granted to Mr. Jean-Bernard Lévy for the financial year ended on 31 December 2018, as well as the determination process of such components, are described in section 4.6.1.1 of the Company's 2018 reference document.

Pursuant to Articles L.225-37-2 and R.225-29-1 of the French Commercial Code, you are invited to approve, under the seventh resolution, the principles and criteria of the determination, distribution and allocation of the fixed, variable and exceptional components of the total compensation



and the benefits of any kind that could be awarded to the Chairman and Chief Executive Officer of the Company for the financial year 2019. These principles and criteria are set by the Board of Directors, upon proposal of the Appointments and Remunerations Committee.

These principles and criteria are as follows:

- payment of a fixed gross annual compensation of €450,000;
- provision of a company car which represents a benefit in kind;
- severance payment in the event of a forced departure, if performance criteria are met (as reminded in the above description of the sixth resolution) being specified that the relevant commitment will not be renewed in case his mandate as Chairman and Chief Executive Officer of the Company is renewed, so that no severance package could be paid as of the date of the Shareholders' Meeting; and
- absence of any other compensation element or benefit of any kind whatsoever, in particular:
 - absence of payment of any attendance fees;
 - absence of payment of any annual or multi-year, immediate or deferred, variable compensation;
 - absence of payment of any exceptional compensation;
 - absence of allocation of any stock subscription or purchase options, or performance shares; and, more generally,
 - absence of any other compensation component or benefit.

RESOLUTIONS 8 TO 17

RENEWALS AND APPOINTMENTS OF DIRECTORS

At the date of the Shareholders' Meeting, and before the renewals and appointments of directors proposed under resolutions eight to seventeen listed below, EDF's Board of Directors has five members deemed to be independent in accordance with the criteria provided by the AFEP-MEDEF Code. In other words, independent directors represent 41.7% of the twelve members taken into account when calculating this percentage (excluding members representing the employees).

Besides, the Board of Directors comprises seven women; two of whom are members appointed by the employees. In other words, women represent 41.7% of the Board members taken into account when calculating this percentage (excluding members representing the employees).

In compliance with the AFEP-MEDEF Code's recommendations and with Article L. 225-37-4 (6°) of the French Commercial Code, the Board of Directors periodically reflects upon the desirable balance of its composition. The Board particularly focuses on diversity, in light of criteria that it has defined, and on the proportion of independent directors. On 14 February 2019, the Board of Directors defined a diversity policy applicable to its members. To reach a properly balanced composition, in light of the Group's strategy and missions, the Board decided to give priority to the search of skills and experiences adapted to the challenges facing the Board and to profile complementarity. The director appointment and renewal proposals submitted to the Shareholders' Meeting are in line with the diversity policy defined by the Board of Directors.

Besides, the Shareholders' Meeting held on 15 May 2018 amended Article 13 of EDF's bylaws to provide, as from the Shareholders' Meeting called to approve the financial statements for the financial year 2018, that the Board of Directors, excluding directors elected by employees and the representative of the French State appointed by decree, would rotate in such a way that

this rotation would cover half (or the nearest whole number) of the directors elected by the Shareholders' Meeting every two years. The proposals for the appointment and renewal of directors submitted to the Shareholders' Meeting implement a staggered renewal. It is therefore proposed to appoint or renew five directors for two-year terms and five directors for four-year terms.

If the eighth to seventeenth resolutions are approved by the Shareholders' Meeting, the Board of Directors would still have five directors deemed to be independent in accordance with the criteria provided by the AFEP-MEDEF Code, *i.e.* 41.7% of independent directors, and would comprise eight women, *i.e.* 50% of women among the Board members taken into account when calculating this percentage (excluding members representing the employees).

RESOLUTION 8

RENEWAL OF A DIRECTOR

It is proposed to the Shareholders' Meeting to renew Mr. Jean-Bernard Lévy's term of office as a director for a period of four years ending at the close of the Shareholders' Meeting convened to approve the financial statements for the financial year ending on 31 December 2022.

■ Skills and experience

A former student of *École Polytechnique* (class of 1973) and Telecom Paris Tech, Mr. Lévy, 64, began his career at France Télécom in 1979 as a works engineer at the Angers Division. In 1982, he became responsible for managing executive managers and human resources budgets at the headquarters, and then became the assistant to the head of human resources. In 1986, he was appointed Technical Advisor to the office of Gérard Longuet, Minister for Postal Services and Telecommunications. From 1988 to 1993, Jean-Bernard Lévy managed the telecommunications satellite activity of Matra Espace, now Matra Marconi Space. From 1993 to 1994, he ran the office of Gérard Longuet, Minister for Industry, Postal Services and Communications and Foreign Trade. In 1995, he was appointed Chairman and Chief Executive Officer of Matra Communication. In 1998, he joined Oddo & Cie as Chief Executive Officer and later became Managing Partner. In summer 2002, Jean-Bernard Lévy joined Vivendi. He served as Vivendi's Chief Executive Officer until April 2005 and as Chairman of the Management Board between April 2005 and June 2012. From December 2012 to November 2014, he was Chairman and Chief Executive Officer of the Thales defense and aerospace group. Jean-Bernard Lévy has been a director of EDF since 23 November 2014, and has been the Company's Chairman and Chief Executive Officer since 27 November 2014.

Mr. Lévy complies with legal requirements and the AFEP-MEDEF Code's recommendations on the holding of multiple offices (*cumul des mandats*). In addition to his role as a director of EDF, Mr. Lévy is a director of two other listed companies: Edison, EDF's Italian subsidiary, and Société Générale.

Mr. Lévy does not hold any EDF shares.

RESOLUTION 9

RENEWAL OF A DIRECTOR

It is proposed to the Shareholders' Meeting to renew Mr. Maurice Gourdault-Montagne's term of office as a director for a period of two years

ending at the close of the Shareholders' Meeting convened to approve the financial statements for the financial year ending on 31 December 2020.

Mr. Gourdault-Montagne would be appointed at the proposal of the French State, pursuant to Article 6, II of Ordinance No. 2014-948 dated 20 August 2014 relating to the governance and transactions on the share capital of companies in which the State holds an interest.

■ Skills and experience

A graduate of the Paris Institute of Political Studies (IEP) and of the National Institute for Oriental Languages and Civilizations, Mr. Maurice Gourdault-Montagne, 65, holds a master's degree in law and a two-year undergraduate degree (DEUG) in German. Mr. Gourdault-Montagne joined the French Foreign Affairs Ministry in 1978. He served in various diplomatic posts in India and in Germany, as well as in the headquarters of the French Foreign Affairs Ministry as a deputy spokesperson for the Foreign Affairs Ministry and as a Deputy Chief of Staff to Foreign Affairs Minister Alain Juppé. He later became Prime Minister Juppé's Chief of Staff. In 1998, he was appointed France's Ambassador to Japan, and in 2002, he became Senior Diplomatic Counsellor to French President Jacques Chirac and a French Sherpa to the G8. From 2002 to 2007, he was responsible for the Franco-Indian and Franco-Chinese strategic dialogue as the personal representative of the French President. He was subsequently appointed France's Ambassador to the United Kingdom in December 2007, France's Ambassador to Berlin in February 2011, and France's Ambassador to China in August 2014. On 22 June 2017, the French Council of Ministers appointed Maurice Gourdault-Montagne as Secretary General of the Ministry of Europe and Foreign Affairs effective 1 August 2017. He is a director of EDF since 20 September 2017.

Mr. Gourdault-Montagne complies with legal requirements and the AFEP-MEDEF Code's recommendations on the holding of multiple offices. He does not hold any other office in a listed company than the one held at EDF.

Mr. Gourdault-Montagne does not hold any EDF shares.

RESOLUTION 10

RENEWAL OF A DIRECTOR

It is proposed to the Shareholders' Meeting to renew Ms. Michèle Rousseau's terms of office as a director for a period of two years ending at the close of the Shareholders' Meeting convened to approve the financial statements for the financial year ending on 31 December 2020.

Ms. Rousseau would be appointed at the proposal of the French State, pursuant to Article 6, II of Ordinance No. 2014-948 dated 20 August 2014 relating to the governance and transactions on the share capital of companies in which the State holds an interest.

■ Skills and experience

Ms. Rousseau, 61, is a graduate of the *École Nationale Supérieure des Mines de Paris* and a General Engineer from Mines. She started her career at the Nord-Pas-de-Calais Regional Directory for Industry, Research and the Environment (DRIRE) as Head of the Environment Division. She went on to join the Ministry of the Environment where she was responsible for waste, and later the Ministry of Industry where she held the post of Deputy Director of the Nuclear Installation Safety Directorate with responsibility for oversight of EDF's nuclear fleet. She then moved to the French research and innovation agency, ANVAR, as Deputy Director General where she conducted policies supporting innovative SME projects, and later to the Ministry for the Economy, Finance and Industry

as Director with responsibility for energy demand and markets. Here, she was tasked in particular with developing a new legislative and regulatory framework in the wake of the opening up of European electricity and gas markets and the development of energy conservation and renewable energy. Ms. Rousseau subsequently returned to the Ministry of Ecology and Sustainable Development, where she held the positions of Secretary General and, in 2008, Director, Deputy Commissioner General for Sustainable Development, with particular responsibility for implementing the Grenelle Environment initiative. In 2011, she was appointed Director General of the Seine-Normandie Water Agency before returning in 2016 to the General Council for Environment and Sustainable Development where she heads the Haut-de-France Regional Environmental Authority (MRAe). Head of the Geological and Mining Research Institute since March 2017, director of the National Research Institute of Science and Technology for Environment (IRSTEA) since August 2018, Ms. Rousseau has been a director of EDF since September 2016.

Ms. Rousseau complies with legal requirements and the AFEP-MEDEF Code's recommendations on the holding of multiple offices. She does not hold any other office in a listed company than the one held at EDF.

Ms. Rousseau does not hold any EDF shares.

RESOLUTION 11

RENEWAL OF A DIRECTOR

It is proposed to the Shareholders' Meeting to renew Ms. Laurence Parisot's terms of office as a director for a period of two years ending at the close of the Shareholders' Meeting convened to approve the financial statements for the financial year ending on 31 December 2020.

The Board of Directors, at its meeting dated 14 February 2019, qualified Ms. Laurence Parisot as an independent director in accordance with the independence criteria provided by the AFEP-MEDEF Code.

■ Skills and experience

Holder of a master's degree in public law from Université Nancy II, graduate from the Paris Institute of Political Studies (IEP) and holder of a M.A.S. in Political Studies from the IEP, Ms. Parisot, 59, started in 1985 as survey manager at the Louis Harris Survey Institute, of which she became Chief Executive Officer in 1986. In 1990, she was appointed Chair and Chief Executive Officer of the Survey and Market Study Institute (IFOP), of which she gradually acquired the majority of the share capital. After selling IFOP, she headed the Gradiva consulting firm for a while. Then she was appointed Chairwoman and Managing Director of Citi for France in 2018. Ms. Parisot was Chair of MEDEF (*Mouvement des Entreprises de France*) from 2005 to 2013. She is also a director of Fives and FoxIntelligence and a member of the Board of Directors of the National Foundation of Political Sciences (FNPS). Ms. Parisot has been a director of EDF since November 2014.

Ms. Parisot complies with legal requirements and the AFEP-MEDEF Code's recommendations on the holding of multiple offices. She does not hold any other office in a listed company than the one held at EDF.

Ms. Parisot holds 137 EDF shares.



RESOLUTION 12

RENEWAL OF A DIRECTOR

It is proposed to the Shareholders' Meeting to renew Ms. Marie-Christine Lepetit's terms of office as a director for a period of two years ending at the close of the Shareholders' Meeting convened to approve the financial statements for the financial year ending on 31 December 2020.

Ms. Lepetit would be appointed at the proposal of the French State, pursuant to Article 6, II of Ordinance No. 2014-948 dated 20 August 2014 relating to the governance and transactions on the share capital of companies in which the State holds an interest.

■ Skills and experience

A former student of the *École Polytechnique* and the National School of Administration (ENA), Marie-Christine Lepetit, 57, joined the General Inspectorate of Finance in 1987, where she held auditing and advisory positions. In 1991, she was recruited by Jean Lemierre to the Directorate General for Tax in order to introduce management control. In January 1995, she was placed in charge of synthesis work at the Tax Legislation Department. She then joined the office of the Prime Minister, Alain Juppé, as technical advisor, first in taxation and macroeconomic studies, then in taxation and SMEs from 1995 to 1997. She continued her career at the General Directorate for Tax, working to improve service quality (pre-filled tax returns, remote procedures, and certification). She was appointed Director of Tax Law at the Ministry for the Economy and Finance in 2004 and used this role to push through tax reforms from 2004 to 2012. At the same time, she co-chaired the working group on the reform of the financing of social welfare in 2006 and co-signed the report by the conference of experts on the "energy-climate contribution" chaired by Michel Rocard. She also sat on the Local Authorities Reform Committee chaired by Edouard Balladur as Executive Director and was a member of the Public Life Renewal and Ethics Committee chaired by Lionel Jospin. Since March 2012, she has been Head of the General Inspectorate of Finance which now reports to the Ministry for the Economy and Finance and the Ministry of Public Action and Accounts. She has been a Director of the Public Institution of *Établissement Public de la Réunion des Musées Nationaux et du Grand Palais des Champs-Élysées* since 2015. Marie-Christine Lepetit has been a Director of EDF since May 2012.

Ms. Lepetit complies with legal requirements and the AFEP-MEDEF Code's recommendations on the holding of multiple offices. She does not hold any other office in a listed company than the one held at EDF.

Ms. Lepetit does not hold any EDF shares.

RESOLUTION 13

RENEWAL OF A DIRECTOR

It is proposed to the Shareholders' Meeting to renew Ms. Colette Lewiner's terms of office as a director for a period of two years ending at the close of the Shareholders' Meeting convened to approve the financial statements for the financial year ending on 31 December 2020.

The Board of Directors, at its meeting dated 14 February 2019, qualified Ms. Lewiner as an independent director in accordance with the independence criteria provided by the AFEP-MEDEF Code.

■ Skills and experience

A former student of the *École Normale Supérieure* and holder of an *Agrégation* degree in physics and Doctorate in science, Colette Lewiner, 73, joined *Électricité de France* in 1979. In 1989 she created the Development and Commercial Strategy Division, thus becoming the first woman appointed Executive Officer at EDF. From 1992 to 1998, she was Chair and Chief Executive Officer of SGN, a subsidiary of AREVA-Orano. In 1998, she joined Capgemini to create and manage the Global Energy and Utilities division until June 2012. Since July 2012, she has been, as Manager of Cowin, a Consultant in the energy field. Non-executive Chair of TDF (SAS) from 2010 to 2015, she is a member of the National Academy of Technologies of France since 2002. Ms. Lewiner has been a Director of EDF since April 2014.

Ms. Lewiner complies with legal requirements and the AFEP-MEDEF Code's recommendations on the holding of multiple offices. In addition to her role as a director of EDF, Ms. Lewiner is also a director of four other listed companies: Bouygues, Getlink, Nexans, and CGG.

Ms. Lewiner holds 1,932 EDF shares.

RESOLUTION 14

APPOINTMENT OF A DIRECTOR

It is proposed to the Shareholders' Meeting to appoint Mr. Bruno Crémel as a director for a period of four years ending at the close of the Shareholders' Meeting convened to approve the financial statements for the financial year ending on 31 December 2022.

The Board of Directors, at its meeting dated 4 April 2019, reviewed Mr. Crémel's individual situation and considered that he satisfies the independence criteria provided by the AFEP-MEDEF Code.

■ Skills and experience

Bruno Crémel, 53, graduated from the *École Centrale de Paris*, the Paris Institute of Political Studies (IEP), and the National School of Administration (ENA) (General Inspectorate of Finance). He started his career as a Finance Inspector, before joining the Ministry for the Economy, Finance, and Industry as head of the Public Banks and Insurance Office, State Participations Department, where he managed the privatization of various banks and public insurance companies. From 1998 to 2000, he worked at the Kering group (formerly known as Pinault-Printemps-Redoute), first as Director of Strategy Planning as a member of the Executive Committee, and then as Chairman of the Management Board of PPR Interactive. From 2000 to 2002, he was the Chief of Staff of Laurent Fabius, Minister for the Economy, Finance and Industry. From 2002 to 2006, Bruno Crémel was Chairman and Chief Executive Officer of FNAC France. From 2006 to 2012, he was General Partner and member of the Executive Committee of the LBO France investment fund, where he completed the acquisitions of Maisons du Monde and Promovacances. He was appointed Chairman and Chief Executive Officer of Darty France in 2012. In May 2014, he joined the Partech investment fund as a partner, before becoming the General Partner in May 2016.

Mr. Crémel complies with legal requirements and the AFEP-MEDEF Code's recommendations on the holding of multiple offices. He does not hold an office in any listed company.

Mr. Crémel does not hold any EDF shares.

RESOLUTION 15

APPOINTMENT OF A DIRECTOR

It is proposed to the Shareholders' Meeting to appoint Mr. Gilles Denoyel as a director for a period of four years ending at the close of the Shareholders' Meeting convened to approve the financial statements for the financial year ending on 31 December 2022.

Mr. Denoyel would be appointed at the proposal of the French State, pursuant to Article 6, II of Ordinance No. 2014-948 dated 20 August 2014 relating to the governance and transactions on the share capital of companies in which the State holds an interest.

■ Skills and experience

Gilles Denoyel, 64, graduated as a General Engineer from Mines ParisTech. He is also a graduate of the Paris Institute of Political Studies (IEP) and the National School of Administration (ENA) (General Inspectorate of Finance). He was appointed as a Finance Inspector at the Ministry for the Economy and Finance in 1981 before joining the Treasury Department in 1985, where he held various positions until 1996. He then joined the CCF group in 1996 as Chief Financial Officer, Secretary General in charge of Strategy and Operations in 1998, before serving as Deputy Chief Executive Officer in charge of Finance in 2000. He participated in the merger with the British group HSBC where he continued his career as a Director and Deputy Chief Executive Officer of HSBC France starting from 2004. As such, he was first in charge of the central financial functions. In 2006, he became responsible for the asset management business, insurance activities, and central non-financial functions. After 2007, he supervised all risk and control functions and relations with regulatory authorities. In 2012, he became the Deputy Chief Executive Officer responsible for assisting the Chief Executive Officer of HSBC France. From 2015 to 2017, he was HSBC's International Institutional Relations President for Europe. He was also Chairman of the group of banks under foreign control in France from 2006 to 2016 and Treasurer of the French Association of Banks (*Association Française des Banques*) from 2004 to 2016. Since May 2018, Mr. Denoyel has been Chairman of the Board of Directors of Dexia and Dexia Crédit Local.

Mr. Denoyel complies with legal requirements and the AFEP-MEDEF Code's recommendations on the holding of multiple offices. He is a Director and Chairman of the Board of Directors of Dexia, a listed company.

Mr. Denoyel does not hold any EDF shares.

RESOLUTION 16

APPOINTMENT OF A DIRECTOR

It is proposed to the Shareholders' Meeting to appoint Mr. Philippe Petitcolin as a director for a period of four years ending at the close of the Shareholders' Meeting convened to approve the financial statements for the financial year ending on 31 December 2022.

The Board of Directors, at its meeting dated 4 April 2019, reviewed Mr. Petitcolin individual situation and considered that he satisfies the independence criteria provided by the AFEP-MEDEF Code.

■ Skills and experience

Philippe Petitcolin, 66, holds a bachelor's degree in mathematics and is a graduate of the Centre de perfectionnement aux Affaires (CPA). He began his career in 1978 as export manager for Europrim, then became export

zone manager for Filotex, an Alcatel-Alstom subsidiary. In 1982, he was appointed aeronautical sales manager for Chester Cable in the United States, then returned to Filotex as export manager in 1984. In 1988, he joined Labinal as Deputy Sales Director, before being appointed Sales and Marketing Director of the Aeronautical Systems Division. He became Head of the Aeronautical Systems Division in 1995. From 1999 to 2001, he was head of Labinal's Filtrauto division and Head of the Friction Materials business following the acquisition of Filtrauto by Valeo. In May 2001, he became Chief Executive Officer of Labinal, now Safran Electrical & Power, and became Chairman and Chief Executive Officer in November 2004. In 2006, he was appointed Chairman and Chief Executive Officer of Snecma, now Safran Aircraft Engines. Between 2011 and 2015, he was Head of Safran's defense and security activities and Chairman and Chief Executive Officer of Safran Electronics & Defense, then Chairman and Chief Executive Officer of Safran Identity & Security and Chairman of the Board of Directors of Safran Electronics & Defense, and finally Chairman of Safran Identity & Security. Philippe Petitcolin was appointed Director and Chief Executive Officer of Safran in April 2015. He is also a member of the Board of the European association "The Aerospace and Defence Industries" (ASD) (Belgium) and Vice-President of GIFAS (Grouping of French aeronautical and space industries).

Mr. Petitcolin complies with legal requirements and the AFEP-MEDEF Code's recommendations on the holding of multiple offices. He does not hold any other office in a listed company than the one held at Safran.

Mr. Petitcolin does not hold any EDF shares.

RESOLUTION 17

APPOINTMENT OF A DIRECTOR

It is proposed to the Shareholders' Meeting to appoint Ms. Anne Rigail as a director for a period of four years ending at the close of the Shareholders' Meeting convened to approve the financial statements for the financial year ending on 31 December 2022.

Ms. Rigail would be appointed at the proposal of the French State, pursuant to Article 6, II of Ordinance No. 2014-948 dated 20 August 2014 relating to the governance and transactions on the share capital of companies in which the State holds an interest.

■ Skills and experience

A graduate of the *École des Mines de Paris*, Anne Rigail, 50, joined Air Inter in 1991. In 1996, she was appointed Head of Air France's Customer Service for the Paris-Orly airport. In 1999, she became Head of Passenger and Baggage Connections at the Paris-Charles de Gaulle hub, then Head of Customer Product and Baggage for Ground Operations. In 2005, she was appointed Head of Hub Operations at Paris-Charles de Gaulle Airport. She served as Vice-President of Ground Operations at Paris-Charles de Gaulle from 2009 to 2013, then as Executive Vice-President, Flight Services, in charge of the Commercial Flight Crew. In 2017, she was appointed Executive Vice-President in charge of Customers. Anne Rigail is Air France's Chief Executive Officer since 12 December 2018 and she is member of the Board of the company.

Ms. Rigail complies with legal requirements and the AFEP-MEDEF Code's recommendations on the holding of multiple offices. She does not hold any other office in a listed company than the one held at Air France.

Ms. Rigail does not hold any EDF shares.

RESOLUTION 18

AUTHORIZATION GRANTED TO THE BOARD OF DIRECTORS TO CARRY OUT TRANSACTIONS ON THE COMPANY'S SHARES

In accordance with Article L.225-209 of the French Commercial Code, with Articles 241-1 *et seq.* of the General Current Regulation of the French financial markets authority (*Autorité des marchés financiers*) and with Regulation (EU) No. 596/2014 dated 16 April 2014 on market abuse, the Combined Shareholders' Meeting held on 15 May 2018 authorized the Board of Directors to set up a new repurchase program of its own shares by the Company.

It is proposed to the Shareholders' Meeting to renew this authorization, with the ability to subdelegate, to purchase shares in the Company, with a view to:

- reducing the Company's share capital by cancelling all or part of the purchased shares, subject to the approval of the nineteenth resolution by this Shareholders' Meeting;
- allocating shares to employees and former employees of the EDF group, especially under any share purchase plan or free share allocation plan to the benefit of current or former employees under the conditions provided for by law, in particular by Articles L.225-197-1 *et seq.* of the French Commercial Code and Articles L.3332-18 *et seq.* of the French Labor Code (including any sale of shares covered by the aforementioned articles of the French Labor Code) or under any offering reserved for employees under the conditions provided for by law, in particular by Article 31-2 of Ordinance No. 2014-948 of 20 August 2014, as amended;
- delivering shares upon exercise of rights attached to securities issued by the Company or one of its subsidiaries, giving access to the Company's share capital by reimbursement, conversion, exchange, submission of a warrant or by any other means, immediately or in the future; as well as carrying out all hedging transactions with respect to the obligations of the Company or the relevant subsidiary, as applicable, in connection with such securities;
- ensuring the liquidity of the EDF shares by an investment service provider through a liquidity agreement pursuant to the accepted market practice established by the French financial market authority (*Autorité des marchés financiers*) in its Decision No. 2018-01 dated 2 July 2018;
- delivering shares upon exercise of rights attached to options issued by the Company or one of its subsidiaries, giving access upon exercise, immediately or in the future, to the Company's share capital; as well as carrying out all hedging transactions with respect to the obligations of the Company or the relevant subsidiary, as applicable, in connection with such options;
- holding shares for their subsequent delivery as a means of exchange or payment in the context of any external growth transaction, contribution, merger or demerger, as the case may be; or, more generally,
- implementing any market practice that would be allowed by the French financial market authority and, more generally, carrying out any other transactions in compliance with applicable regulations.

Purchases of the Company's shares would concern a number of shares such that:

- the number of shares acquired by the Company during the share repurchase program (i) would not exceed 10% of the shares composing the share capital, it being specified that when shares are bought back to ensure the liquidity of the EDF shares under the terms and conditions defined above, the number of shares taken into account for the calculation of this 10% limit is the number of shares purchased net of the number of shares sold back during the term of this authorization, and (ii) would not exceed 5% in the case of shares acquired by the Company with a view to delivering them in the context of a merger, demerger or contribution; and
- the number of shares the Company may hold directly or indirectly at any time would not exceed 10% of the shares composing the Company's share capital at the relevant date.

In applying these percentages, the number of shares would be adjusted to take into account any transactions affecting the share capital after the Shareholders' Meeting.

Acquisitions or transfers of these shares would be carried out, in one or several transactions, by all means, in particular on the market or over-the-counter, including through the acquisition or sale of blocks, the use of derivative financial instruments or warrants or securities giving access to the share capital of the Company, or by implementing option strategies, at such times as the Board of Directors or the person acting upon delegation of the Board of Directors shall determine, excluding periods of public offers for the share capital of the Company.

The maximum amount of funds dedicated to the execution of this share repurchase program would be €2 billion. The purchase price would not exceed €30 per share (excluding the acquisition costs), or the corresponding value in any other currency at the same date. It is specified that the Board of Directors would be able to adjust this maximum purchase price in the event of a capitalization of premiums, reserves or profits resulting in either an increase in the nominal value of shares or in the issuance and allocation of free shares; and in the event of a share split or a consolidation (*regroupement*) of shares, or of any other transactions affecting equity; in order to take into account the impact of these transactions on share value.

It is proposed to the Shareholders' Meeting to grant full powers to the Board of Directors, with the ability to subdelegate under the conditions provided for by law, to implement this authorization, to specify its terms, if necessary, and to determine its conditions, and in particular to place all orders in the stock exchange or off-market, allocate or reallocate the shares acquired to the various objectives pursued under the applicable legal and regulatory conditions, make all declarations, complete all formalities, and, in general, take all useful and necessary steps.

The Board of Directors would annually inform the Shareholders' Meeting of the transactions completed pursuant to this resolution.

This authorization would be granted for an 18-month period of time as from the date of the Shareholders' Meeting, and, for unused amounts, would replace all previous delegations having the same purpose.

EXTRAORDINARY RESOLUTIONS

RESOLUTION 19

AUTHORIZATION GRANTED TO THE BOARD OF DIRECTORS TO REDUCE THE SHARE CAPITAL BY CANCELING TREASURY SHARES

It is proposed to the Shareholders' Meeting to authorize the Board of Directors to cancel, by way of a reduction of the share capital of the Company, all or part of treasury shares within the limit of 10% of the share capital for each 24-month period. In determining this 10% limit, the Company's share capital would be adjusted to take into account any transactions affecting the share capital after the Shareholders' Meeting.

The Board of Directors would be able to deduct the difference between the repurchase value of the canceled shares and their nominal value on the issuance premiums and/or on any available reserves account, including the legal reserve which can be reduced within the limit of 10% of the completed share capital reduction.

The Board of Directors would have full powers, with the ability to subdelegate under the conditions provided for by law, to determine the terms and conditions of these transactions, amend the Company's bylaws accordingly and, more generally, take all useful and necessary steps.

This authorization would be granted for an 18-month period of time as from the date of this Shareholders' Meeting, and, for unused amounts, would replace all previous delegations having the same purpose.

RESOLUTION 20

DELEGATION OF AUTHORITY GRANTED TO THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL TO THE BENEFIT OF MEMBERS OF SAVINGS PLANS, WITH REMOVAL OF THE PREFERENTIAL SUBSCRIPTION RIGHT OF THE SHAREHOLDERS FOR THE BENEFIT OF SUCH MEMBERS PURSUANT TO ARTICLE L. 225-129-6 OF THE FRENCH COMMERCIAL CODE

It is proposed to the Shareholders' Meeting, pursuant to Article L. 225-129-6 of the French Commercial Code, to delegate to the Board of Directors, the authority to develop, if it wishes so, employee shareholding throughout the Group, by way of capital increases reserved for employees who are members of a company savings plan, with removal of the preferential subscription right to the shareholders.

The maximum nominal amount of the share capital increases carried out, immediately or in the future, pursuant to this delegation could not exceed €15 million (or approximately 1% of the share capital as of 31 December 2018), it being specified that:

- (i) the overall nominal amount of all the share capital increases carried out, immediately or in the future, pursuant to this resolution would not exceed, and would be included within, the limit relating to the capital increases with no preferential subscription right of the shareholders set in the fourth paragraph of the fourteenth resolution adopted by the Shareholders' Meeting dated 15 May 2018, and, as a consequence, within the limit relating to capital increases set in the thirteenth resolution adopted by the Shareholders' Meeting dated 15 May 2018; and

- (ii) the above-mentioned limits do not take into account shares of the Company to be issued, as the case may be, in respect of adjustments made to preserve the rights of the holders of securities giving access to the share capital of the Company.

It is proposed to the Shareholders' Meeting to set the discount at the maximum discount rate provided for under Article L. 3332-19 of the French Labor Code as in force on the date of the decision setting the opening date for the subscriptions. However, the discount could not exceed 30% of the average of the opening prices of the shares of the Company on the regulated market of Euronext Paris during the twenty trading days preceding the date of the decision setting the opening date for the subscriptions. It is specified that the Board of Directors would be entitled to reduce or cancel the said discount.

The Board of Directors would be able to provide, within the limits of the applicable legal and regulatory provisions, for the allocation, free of charge, of shares to be issued or already issued, or other securities giving access to the share capital of the Company to be issued or already issued, in respect of the contribution (*abondement*) or, as the case may be, in respect of the discount.

It is proposed to the Shareholders' Meeting to remove, to the benefit of the aforementioned beneficiaries, the preferential subscription right of the shareholders to shares or securities giving access to the share capital to be issued pursuant to this delegation, the shareholders waiving any right to shares or other securities which may be freely attributed on the basis of this delegation.

The Board of Directors would have all powers, with the ability to subdelegate under the conditions provided for by law, to implement this resolution, including, without limitation, in order to: define the scope, terms and conditions of the transactions carried out pursuant to this resolution; determine the number and characteristics of the securities that would be issued pursuant to this resolution; set the terms, conditions and characteristics, including the dates, of the issuances; grant extensions for the payment of the subscription price of the securities; set the dividend entitlement date, which may be retroactive, of the securities that may be issued pursuant to this resolution; decide that the subscriptions may be made directly by the beneficiaries, members of a company savings plan (or similar plan) or via employee shareholding funds (*fonds commun de placement d'entreprise*) or other vehicles or entities allowed under applicable regulations; set the conditions in which the Company shall have, as the case may be, the ability to repurchase or exchange the securities that would be issued pursuant to this resolution; suspend, as the case may be, the exercise of the share allocation rights attached to securities, in compliance with applicable regulations; set the methods whereby the rights of security holders shall, as the case may be, be preserved, in compliance with applicable regulations and with the terms and conditions of such securities; as the case may be, amend the terms and conditions of the securities that would be issued pursuant to this resolution, during the life of the relevant securities and in compliance with applicable regulations; carry out the deductions from, or the allocations on, the premium(s); and, more generally, take all useful steps, enter into any agreement, request any authorization, carry out all formalities and take all necessary measures to ensure the successful completion or postponement of the contemplated transactions, and in particular, acknowledge the capital increase(s) resulting, immediately or in the future, from any issuance carried out pursuant to this delegation, amend the bylaws accordingly and apply for admission to trading of the securities issued pursuant to this resolution in any place it wishes.

This delegation of authority would be granted for a 26-month period of time as from the date of this Shareholders' Meeting, and, for unused amounts, replaces all previous authorizations having the same purpose.



BOTH ORDINARY AND EXTRAORDINARY RESOLUTION

RESOLUTION 21

POWERS TO CARRY OUT FORMALITIES

It is proposed to the Shareholders' Meeting to grant all powers to the bearer of an original, a copy or an extract of the minutes of the Shareholders' Meeting to carry out all legal or administrative formalities, any filings and publicity formalities required as a result of the Shareholders' Meeting.

The Board of Directors

DRAFT RESOLUTIONS

ORDINARY RESOLUTIONS

RESOLUTION 1

APPROVAL OF THE ANNUAL FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED ON 31 DECEMBER 2018

The Shareholders' Meeting, having reviewed the reports of the Board of Directors as well as the report of the Statutory Auditors on the annual financial statements, approves the annual financial statements for the financial year ended on 31 December 2018, including the balance sheet, the income statement and the appendix, as presented to it, showing a profit of €1,590,802,248.45.

It also approves the transactions reflected in these financial statements or summarized in these reports.

Pursuant to Article 223 *quater* of the French Tax Code, the Shareholders' Meeting notes that the overall amount of the expenses and costs referred to in the 4th paragraph of Article 39 of the French Tax Code amounts to €2,433,877 for the financial year ended on 31 December 2018 and that the related taxes amount to €837,984, and approves these amounts.

RESOLUTION 2

APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED ON 31 DECEMBER 2018

The Shareholders' Meeting, having reviewed the reports of the Board of Directors as well as the report of the Statutory Auditors on the consolidated financial statements, approves the consolidated financial statements for the financial year ended on 31 December 2018, including the balance sheet, the consolidated income statement and the appendix, as presented to it. It also approves the transactions reflected in these financial statements or summarized in these reports.

RESOLUTION 3

ALLOCATION OF THE NET INCOME FOR THE FINANCIAL YEAR ENDED ON 31 DECEMBER 2018 AND DETERMINATION OF THE DIVIDEND AMOUNT

The Shareholders' Meeting, having reviewed the report of the Board of Directors as well as the report of the Statutory Auditors on the annual financial statements, taking into account the retained earnings showing a credit of €7,351,374,396.13, and after allocation of an amount of €4,141,443.60 to the legal reserve so that such reserve reaches 10% of the share capital, notes that the distributable profit, before deduction of the interim dividend paid out on 10 December 2018, amounts to €8,938,035,200.98.

Consequently, the Shareholders' Meeting decides, upon proposal of the Board of Directors, to allocate and distribute the profit for the financial year ended on 31 December 2018 as follows:

	<i>(in euros)</i>
Profit for the financial year ended on 31 December 2018	1,590,802,248.45
Allocation to the legal reserve so that it reaches 10% of the share capital	4,141,443.60
Retained earnings (before deduction of the 2018 Interim dividend)	7,351,374,396.13
Total distributable profit	8,938,035,200.98
2018 Interim dividend of €0.15 per share, paid out on 10 December 2018 (the "2018 Interim dividend") ⁽¹⁾	451,000,397.55
Balance of the dividend to be distributed for the financial year ended on 31 December 2018 ⁽²⁾	483,303,551.95
Total amount of the dividend paid for the financial year ended on 31 December 2018 (including the loyalty dividend)	934,303,949.50
Balance of the distributable profit allocated to the "retained earnings" account	8,003,731,251.48

(1) On the basis of the number of existing shares conferring entitlement to dividends as at the date of payment of the 2018 Interim dividend.

(2) On the basis of the number of shares constituting the share capital on 31 December 2018, i.e. 3,010,267,676 shares, and on the basis of an estimated number of 53,571,735 shares conferring entitlement to the loyalty dividend.

The Shareholders' Meeting decides to set the ordinary dividend for the financial year ended on 31 December 2018 at €0.31 per share conferring entitlement to the ordinary dividend.

In accordance with Article 24 of the bylaws, the shares continuously held in registered form by the same shareholder from 31 December 2016 to the payment date of the dividend for the financial year ended on 31 December 2018 shall benefit from a 10% increase in the amount of the dividend attached to them. The number of shares conferring entitlement to such increase held by a single shareholder cannot exceed 0.5% of the share capital.

As a result, the Shareholders' Meeting decides to set the loyalty dividend at €0.341 per share conferring entitlement to the loyalty dividend.

Taking into account the 2018 Interim dividend, paid out only to the holders of shares existing and conferring entitlement to dividends as at the payment date of the 2018 Interim dividend, the balance of the ordinary dividend to be distributed for the financial year ended on 31 December 2018 amounts to €0.16 per share conferring entitlement to the ordinary dividend, and the balance of the loyalty dividend to be distributed for the financial year ended on 31 December 2018 amounts to €0.191 per share conferring entitlement to the loyalty dividend.

The shares that have been held in registered form for at least two years as at 31 December 2018, and that would cease to be held in registered form before the date of payment of the dividend for the financial year ended on 31 December 2018, would not benefit from the balance of the loyalty dividend, but only from the balance of the ordinary dividend. The distributable profit corresponding to the difference would be allocated to the "retained earnings" account.

The shares held by the Company on the date on which the balance of the ordinary dividend and the balance of the loyalty dividend are paid out, as the case may be, would not benefit from such payments. The corresponding distributable profit would be allocated to the “retained earnings” account.

It is reminded that, on the basis of the current state of law, when a dividend is paid to individuals whose tax residence is located in France, such dividend is subject to a 12.8% fixed withholding tax (“FWT”), or, at the individual’s express and irrevocable option, to the income tax at progressive rates. If an individual chooses the income tax at progressive rates, such tax applies to all the revenues, net gains, profits and receivables falling within the scope of the FWT. The dividend is eligible for the tax rebate provided for by Article 158, 3-2° of the French Tax Code, but this tax rebate is now only applicable if the taxpayer has opted for the taxation at progressive rates.

Besides, the Shareholders’ Meeting, having reviewed the report of the Board of Directors, notes that the share capital is fully paid up and decides, pursuant to the provisions of Article L. 232-18 of the French Commercial Code and of Article 25 of the Company’s bylaws, to give to each shareholder the possibility to opt for the payment in new shares of the Company of the balance of the dividend to be paid for the financial year ended on 31 December 2018.

Each shareholder shall be given the choice between a payment of the dividend in cash or in shares, but such option shall apply to the total amount of the balance of the (loyalty or ordinary) dividend remaining to be distributed, to which the shares he or she holds confer entitlement.

In the event that this option is exercised, the new shares, subject to such option, shall be issued at a price equal to 90% of the difference, rounded up to the nearest superior euro cent, between the average of the opening prices of the shares of the Company on the regulated market of Euronext Paris during the twenty trading days preceding the date of the Shareholders’ Meeting, and the amount of the balance of the dividend remaining to be distributed for the financial year ended on 31 December 2018.

The new ordinary shares allocated in payment shall confer the same rights as the existing shares and carry current dividend rights (*jouissance courante*), i.e. they shall confer the right to any distribution paid out as from the date of their issuance.

The shareholders shall be entitled to exercise such option between 24 May 2019 and 10 June 2019, inclusive. To exercise such option, shareholders shall address their request to the authorized financial intermediaries. However, for shareholders holding shares in pure registered

form, the request shall be addressed to the Company’s agent (BNP Paribas Securities Services – Service OST Nominatif – 9 rue du Débarcadère – 93761 Pantin cedex – France). For shareholders who have not exercised their option by 10 June 2019 at the latest, the balance of the (loyalty or ordinary, as applicable) dividend shall be entirely paid in cash.

If the amount of the balance of the (loyalty or ordinary, as applicable) dividend in respect of which the option is exercised does not correspond to a whole number of shares, the shareholder shall receive the number of shares rounded down to the nearest inferior whole number, and a balancing payment in cash (*soulte*).

The Shareholders’ Meeting decides to set the ex-date for the (loyalty or ordinary, as applicable) dividends at 22 May 2019.

For shareholders to whom/which the balance of the (loyalty or ordinary, as applicable) dividend shall be paid in cash, the Shareholders’ Meeting decides to set the payment date at 18 June 2019.

For shareholders having opted for payment of the balance of the (loyalty or ordinary, as applicable) dividend in shares, the shares shall be delivered on the same date, i.e. on 18 June 2019.

The Shareholders’ Meeting grants full powers to the Board of Directors, with the ability to subdelegate to the Chairman and Chief Executive Officer under the conditions provided for by law, to ensure the effective payment of the balance of the (loyalty or ordinary, as applicable) dividend for the financial year ended on 31 December 2018, and in particular:

- to determine the terms and conditions of such payment’s application and implementation;
- to carry out all the transactions related to or resulting from the exercise of the option;
- in case of a capital increase, to deduct the costs induced by such capital increase from the related share premium, and to deduct from this amount the amounts necessary to increase the legal reserve up to the tenth of the new share capital, to acknowledge the number of new shares issued as a result of this resolution and the completion of the capital increase, and to make any useful or necessary amendments to the bylaws with respect to the share capital and the number of shares composing the share capital; and, more generally
- to take all useful or necessary steps.

The Shareholders’ Meeting notes that the dividend distributed for the last three financial years was as follows:

FINANCIAL YEAR	NUMBER OF SHARES	DIVIDEND PER SHARE (IN EUROS)	TOTAL DISTRIBUTED DIVIDEND ⁽¹⁾ (IN EUROS)	PORTION OF THE DIVIDEND ELIGIBLE FOR THE TAX REBATE ⁽²⁾
2015	1,920,139,027	1.10 ⁽³⁾	2,079,072,045.71 ⁽⁴⁾	100%
2016	2,741,877,687	0.90 ⁽⁵⁾	2,105,349,378.42 ⁽⁶⁾	100%
2017	2,927,438,804	0.46 ⁽⁷⁾	1,341,187,189.41 ⁽⁸⁾	100%

(1) After deduction of the treasury shares.

(2) 40% tax rebate under paragraph 3-2° of Article 158 of the French Tax Code.

(3) Representing an amount of €1.21 per share conferring entitlement to a loyalty dividend.

(4) Including €1,058,682,286.08 paid on 18 December 2015 for the 2015 Interim dividend.

(5) Representing an amount of €0.99 per share conferring entitlement to a loyalty dividend.

(6) Including €1,005,552,797.00 paid on 31 October 2016 for the 2016 Interim dividend.

(7) Representing an amount of €0.506 per share conferring entitlement to a loyalty dividend.

(8) Including €432,632,648.85 paid on 11 December 2017 for the 2017 Interim dividend, composed of €398,440,228.20 paid in new shares, €33,746,467.50 paid in cash, and a balancing payment of €445,953.15 in cash. The balance of the 2017 dividend, amounting to €908,554,540.56 paid on 19 June 2018, is composed of €847,339,360.56 paid in new shares, €60,331,512.63 paid in cash, and a balancing payment of €883,667.37 in cash.

RESOLUTION A

ALLOCATION OF THE NET INCOME FOR THE FINANCIAL YEAR ENDED ON 31 DECEMBER 2018 AND DETERMINATION OF THE DIVIDEND AMOUNT – DRAFT RESOLUTION PROPOSED BY THE SUPERVISORY BOARD OF THE EMPLOYEE SHAREHOLDING FUND (FCPE) "ACTIONS EDF" AND REVIEWED BY EDF'S BOARD OF DIRECTORS AT ITS MEETING HELD ON 23 APRIL 2019 WHICH DID NOT APPROVE IT

In order not to affect the Company's accounts by borrowing to pay the dividend, the Shareholders' Meeting decides to set the ordinary dividend at €0.18 per share conferring entitlement to the ordinary dividend for the financial year 2018, in order to reach a positive cash flow target, excluding Hinkley Point C and Linky.

RESOLUTION 4

PAYMENT OF INTERIM DIVIDENDS IN SHARES – DELEGATION OF POWER GRANTED TO THE BOARD OF DIRECTORS

In accordance with Article 25 of the Company's bylaws and of Articles L.232-12, L.232-13 and L.232-18 *et seq.* of the French Commercial Code, the Shareholders' Meeting, having reviewed the report of the Board of Directors, authorizes the Board of Directors, should it decide to pay one or more interim dividend in respect of the financial year 2019, to offer to each shareholder, for all or a portion of each interim dividend, a choice between a payment in cash or in shares.

If the shareholders opt for the payment of the interim dividend in shares, the shares so subscribed shall be ordinary shares.

Should the shareholder opt for it, this option shall apply to the total amount of the said interim dividend. These shares shall carry current dividend rights, *i.e.* they shall confer the right to all dividends paid out as from their date of subscription.

The Board of Directors shall set the period of time within which, as from its decision to pay an interim dividend, the shareholders shall be entitled to request the payment of this interim dividend in shares, if such option is offered to them. However, this period of time may not exceed three months.

The issuance price of the new shares shall be equal to the difference between the average of the opening prices of the Company's shares on the regulated market of Euronext Paris during the twenty trading days prior to the decision to pay the interim dividend, and the net amount of the interim dividend so allocated; such difference being reduced, if so decided by the Board of Directors, by a discount of up to 10% of the aforementioned difference, and rounded up to the nearest superior euro cent.

If the amount for which the option is exercised does not correspond to a whole number of shares, the shareholder shall receive the number of shares rounded down to the whole number immediately below, and the balancing amount shall be paid in cash.

Full powers are granted to the Board of Directors, with the ability to subdelegate under the conditions provided for by law, to take all steps required for the payment of interim dividends in shares, should it decide to distribute an interim dividend and to pay such dividend in shares; to acknowledge the capital increase resulting therefrom; to amend the bylaws accordingly; and, more generally, to take all useful or necessary steps.

RESOLUTION 5

APPROVAL OF THE STATUTORY AUDITORS' SPECIAL REPORT ON THE RELATED-PARTY AGREEMENTS AND COMMITMENTS

The Shareholders' Meeting, having reviewed the special report of the Statutory Auditors on the agreements and commitments governed by Articles L.225-38 *et seq.* of the French Commercial Code, ruling on this report, approves such report and takes note of the information relating to the agreements and commitments entered into or undertaken during previous financial years and the performance of which was continued during the latest financial year, as mentioned in such report.

RESOLUTION 6

APPROVAL OF THE FIXED, VARIABLE AND EXCEPTIONAL COMPENSATION COMPONENTS COMPOSING THE TOTAL REMUNERATION AND THE BENEFITS OF ANY KIND PAID OR GRANTED TO MR. JEAN-BERNARD LÉVY, CHAIRMAN AND CHIEF EXECUTIVE OFFICER OF THE COMPANY, FOR THE FINANCIAL YEAR ENDED ON 31 DECEMBER 2018

The Shareholders' Meeting, in accordance with the provisions of Article L.225-100 of the French Commercial Code, having reviewed the report of the Board of Directors and the information required by the last paragraph of Article L.225-37 of the French Commercial Code, approves the fixed, variable and exceptional compensation components composing the total remuneration and the benefits of any kind paid to or granted to Mr. Jean-Bernard Lévy, Chairman and Chief Executive Officer of the Company, in respect of the financial year ended on 31 December 2018, as described in the reference document of the Company (section 4.6.1.1) and reminded in the report of the Board of Directors.

RESOLUTION 7

APPROVAL OF THE PRINCIPLES AND CRITERIA OF THE DETERMINATION, DISTRIBUTION AND ALLOCATION OF THE FIXED, VARIABLE AND EXCEPTIONAL COMPONENTS COMPOSING THE TOTAL COMPENSATION AND THE BENEFITS OF ANY KIND THAT COULD BE AWARDED TO THE CHAIRMAN AND CHIEF EXECUTIVE OFFICER OF THE COMPANY, FOR THE FINANCIAL YEAR ENDED ON 31 DECEMBER 2019

The Shareholders' Meeting, in accordance with the provisions of Article L.225-37-2 of the French Commercial Code, having reviewed the report of the Board of Directors as well as the information provided for by the last paragraph of Article L.225-37 of the French Commercial Code, approves the principles and criteria of the determination, distribution and allocation of all the components composing the total compensation and the benefits of any kind that could be awarded to the Chairman and Chief Executive Officer of the Company for the financial year 2019, as set by the Board of Directors of the Company upon proposal of the Appointments and Remunerations Committee and reminded in the report of the Board of Directors.

These principles and criteria are the following:

- payment of a fixed gross annual compensation of €450,000;
- provision of a company car which represents a benefit in kind;

- severance payment in the event of a forced departure, if performance criteria are met, being specified that the relevant commitment will not be renewed in case his mandate as Chairman and Chief Executive Officer of the Company is renewed, so that no severance package could be paid as of the date of the Shareholders' Meeting; and
- absence of any other compensation element or benefit of any kind whatsoever, including of attendance fees.

RESOLUTION 8

RENEWAL OF A DIRECTOR

The Shareholders' Meeting, having reviewed the report of the Board of Directors, decides to renew Mr. Jean-Bernard Lévy's term of office as a director for a period of four years, ending at the close of the Shareholders' Meeting convened to approve the financial statements for the financial year ending on 31 December 2022.

RESOLUTION 9

RENEWAL OF A DIRECTOR

The Shareholders' Meeting, having reviewed the report of the Board of Directors, decides to renew Mr. Maurice Gourdault-Montagne's term of office as a director for a period of two years, ending at the end of the Shareholders' Meeting convened to approve the financial statements for the financial year ending on 31 December 2020.

RESOLUTION 10

RENEWAL OF A DIRECTOR

The Shareholders' Meeting, having reviewed the report of the Board of Directors, decides to renew Ms. Michèle Rousseau's term of office as a director for a period of two years, ending at the close of the Shareholders' Meeting convened to approve the financial statements for the financial year ending on 31 December 2020.

RESOLUTION 11

RENEWAL OF A DIRECTOR

The Shareholders' Meeting, having reviewed the report of the Board of Directors, decides to renew Ms. Laurence Parisot's term of office as a director for a period of two years, ending at the close of the Shareholders' Meeting convened to approve the financial statements for the financial year ending on 31 December 2020.

RESOLUTION 12

RENEWAL OF A DIRECTOR

The Shareholders' Meeting, having reviewed the report of the Board of Directors, decides to renew Ms. Marie-Christine Lepetit's term of office as a director for a period of two years, ending at the close of the Shareholders' Meeting convened to approve the financial statements for the financial year ending on 31 December 2020.

RESOLUTION 13

RENEWAL OF A DIRECTOR

The Shareholders' Meeting, having reviewed the report of the Board of Directors, decides to renew Ms. Colette Lewiner's term of office as a director for a period of two years, ending at the close of the Shareholders' Meeting convened to approve the financial statements for the financial year ending on 31 December 2020.

RESOLUTION 14

APPOINTMENT OF A DIRECTOR

The Shareholders' Meeting, having reviewed the report of the Board of Directors, decides to appoint Mr. Bruno Crémel as a director for a period of four years, ending at the close of the Shareholders' Meeting convened to approve the financial statements for the financial year ending on 31 December 2022.

RESOLUTION 15

APPOINTMENT OF A DIRECTOR

The Shareholders' Meeting, having reviewed the report of the Board of Directors, decides to appoint Mr. Gilles Denoyel as a director for a period of four years, ending at the close of the Shareholders' Meeting convened to approve the financial statements for the financial year ending on 31 December 2022.

RESOLUTION 16

APPOINTMENT OF A DIRECTOR

The Shareholders' Meeting, having reviewed the report of the Board of Directors, decides to appoint Mr. Philippe Petitcolin as a director for a period of four years, ending at the close of the Shareholders' Meeting convened to approve the financial statements for the financial year ending on 31 December 2022.

RESOLUTION 17

APPOINTMENT OF A DIRECTOR

The Shareholders' Meeting, having reviewed the report of the Board of Directors, decides to appoint Ms. Anne Rigail as a director for a period of four years, ending at the close of the Shareholders' Meeting convened to approve the financial statements for the financial year ending on 31 December 2022.

RESOLUTION 18

AUTHORIZATION GRANTED TO THE BOARD OF DIRECTORS TO CARRY OUT TRANSACTIONS ON THE COMPANY'S SHARES

The Shareholders' Meeting, in accordance with the provisions of Articles L.225-209 *et seq.* of the French Commercial Code, with Articles 241-1 *et seq.* of the General Current Regulation of the Financial Markets Authority and with the applicable provisions of Regulation (EU) No. 596/2014 dated 16 April 2014 on market abuse, having reviewed the report of the Board of Directors, authorizes the Board of Directors, with the ability to subdelegate under the conditions provided for by law, to purchase shares of the Company with a view to:

- reducing the Company's share capital by cancelling all or part of the purchased shares, subject to the approval of the nineteenth resolution by this Shareholders' Meeting;
- allocating shares to employees and former employees of the EDF group, especially under any share purchase plan or free share allocation plan to the benefit of current or former employees under the conditions provided for by law, in particular by Articles L. 225-197-1 *et seq.* of the French Commercial Code and Articles L. 3332-18 *et seq.* of the French Labor Code (including any sale of shares covered by the aforementioned articles of the French Labor Code) or under any offering reserved for employees under the conditions provided for by law, in particular by Article 31-2 of Ordinance No.2014-948 of 20 August 2014, as amended;
- delivering shares upon exercise of rights attached to securities issued by the Company or one of its subsidiaries, giving access to the Company's share capital by reimbursement, conversion, exchange, submission of a warrant or by any other means, immediately or in the future; as well as carrying out all hedging transactions with respect to the obligations of the Company or the relevant subsidiary, as applicable, in connection with such securities;
- ensuring the liquidity of the EDF shares by an investment service provider through a liquidity agreement pursuant to the accepted market practice established by the French financial market authority (*Autorité des marchés financiers*) in its Decision No.2018-01 dated 2 July 2018;
- delivering shares upon exercise of rights attached to options issued by the Company or one of its subsidiaries, giving access upon exercise, immediately or in the future, to the Company's share capital; as well as carrying out all hedging transactions with respect to the obligations of the Company or the relevant subsidiary, as applicable, in connection with such options;
- holding shares for their subsequent delivery as a means of exchange or payment in the context of any external growth transaction, contribution, merger or demerger, as the case may be; or, more generally,

- implementing any market practice that would be allowed by the French financial market authority and, more generally, carrying out any other transactions in compliance with applicable regulations.

Purchases of the Company's shares may concern a number of shares such that:

- the number of shares acquired by the Company during the share repurchase program (i) shall not exceed 10% of the shares composing the share capital, it being specified that when shares are bought back to ensure the liquidity of the EDF shares under the terms and conditions defined above, the number of shares taken into account for the calculation of this 10% limit is the number of shares purchased net of the number of shares sold back during the term of this authorization, and (ii) shall not exceed 5% in the case of shares acquired by the Company with a view to delivering them in the context of a merger, demerger or contribution; and
- the number of shares the Company may hold directly or indirectly at any time shall not exceed 10% of the shares composing the Company's share capital at the relevant date.

For the purposes of applying these percentages, the number of shares shall be adjusted to take into account any transactions affecting the share capital after this Shareholders' Meeting.

Acquisitions or transfers of these shares may be carried out, through one or several transactions, by all means, in particular on the market or over-the-counter, including through the acquisition or sale of blocks, the use of derivative financial instruments or warrants or securities giving access to the share capital of the Company, or by implementing option strategies, at such times as the Board of Directors or the person acting upon delegation of the Board of Directors shall determine, excluding periods of public offers for the share capital of the Company.

The maximum amount of funds dedicated to the execution of this share repurchase program shall be €2 billion. The purchase price shall not exceed €30 per share (excluding the acquisition costs), or the corresponding value in any other currency at the same date. It is specified that the Board of Directors may adjust this maximum purchase price in the event of a capitalization of premiums, reserves or profits resulting in either an increase in the nominal value of shares or in the issuance and allocation of free shares; and in the event of a share split or a consolidation (*regroupement*) of shares, or of any other transactions affecting equity; in order to take into account the impact of these transactions on share value.

The Shareholders' Meeting grants full powers to the Board of Directors, with the ability to subdelegate under the conditions provided for by law, to implement this authorization, to specify its terms, if necessary, and to determine its conditions, and in particular to place all orders in the stock exchange or off-market, allocate or reallocate the shares acquired to the various objectives pursued under the applicable legal and regulatory conditions, complete all formalities, and, in general, take all useful and necessary steps.

The Board of Directors must inform the Shareholders' Meeting each year of the transactions completed pursuant to this resolution.

This authorization is granted for an 18-month period of time as from the date of this Shareholders' Meeting, and, for unused amounts, replaces all previous delegations having the same purpose.

EXTRAORDINARY RESOLUTIONS

RESOLUTION 19

AUTHORIZATION GRANTED TO THE BOARD OF DIRECTORS TO REDUCE THE SHARE CAPITAL BY CANCELLING TREASURY SHARES

The Shareholders' Meeting, in accordance with the provisions of Articles L. 225-209 *et seq.* of the French Commercial Code, having reviewed the report of the Board of Directors and the Statutory Auditors' report:

- authorizes the Board of Directors to reduce the share capital by the cancellation of all or part of the treasury shares as it may decide, within the limit of 10% of the share capital for each 24-month period, it being specified this 10% limit applies to the Company's share capital as adjusted to take into account any transactions affecting the share capital after this Shareholders' Meeting;
- authorizes the Board of Directors to deduct the difference between the repurchase value of the cancelled shares and their nominal value on the issuance premiums and/or on any available reserves account, including the legal reserve which can be reduced within the limit of 10% of the completed share capital reduction;
- in that respect, grants all powers to the Board of Directors, with the ability to subdelegate under the conditions provided for by law, to determine the terms and conditions of such transactions, amend the Company's bylaws accordingly and, more generally, take all useful and necessary steps.

The delegation granted to the Board of Directors under this resolution is valid for an 18-month period of time as from the date of this Shareholders' Meeting, and, for unused amounts, replaces all previous authorizations having the same purpose.

RESOLUTION 20

DELEGATION OF AUTHORITY GRANTED TO THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL TO THE BENEFIT OF MEMBERS OF SAVINGS PLANS, WITH REMOVAL OF THE PREFERENTIAL SUBSCRIPTION RIGHT OF THE SHAREHOLDERS FOR THE BENEFIT OF SUCH MEMBERS, PURSUANT TO ARTICLE L. 225-129-6 OF THE FRENCH COMMERCIAL CODE

The Shareholders' Meeting, in accordance with the provisions of Articles L. 225-129 *et seq.*, in particular L. 225-129-2, L. 225-129-6 and L. 225-138-1 of the French Commercial Code, and of Articles L. 3332-18 *et seq.* of the French Labor Code, having reviewed the report of the Board of Directors

and the Statutory Auditors' report, delegates to the Board of Directors, with the ability to subdelegate under the conditions provided for by law, its authority to increase the share capital of the Company, in one or several transactions, by the issuance of:

- (i) ordinary shares of the Company; or
- (ii) securities of any nature whatsoever, issued for valuable consideration or free of consideration, giving access by any means, immediately or in the future, to existing shares of, or shares to be issued by, the Company,

reserved for members of one or several company savings plans (or members of another plan to the benefit of whom Article L. 3332-18 of the French Labor Code would allow to reserve a capital increase in similar conditions) implemented within the Company or the EDF group, comprising the Company and the French or foreign companies included in the scope of consolidation of the Company's accounts pursuant to the provisions of Article L. 3344-1 of the French Labor Code.

The maximum nominal amount of the share capital increases carried out pursuant to this delegation, immediately or in the future, shall not exceed €15 million.

It is specified that:

- (i) the overall nominal amount of all the share capital increases carried out, immediately or in the future, pursuant to this resolution shall not exceed, and shall be included within, the limit relating to capital increases with no preferential subscription right of the shareholders provided for in the fourth paragraph of the fourteenth resolution adopted by the Shareholders' Meeting dated 15 May 2018, and, as a consequence, within the limit relating to capital increases provided for in the thirteenth resolution adopted by the Shareholders' Meeting dated 15 May 2018; and
- (ii) the above-mentioned limits do not take into account shares of the Company to be issued, as the case may be, in respect of adjustments made to preserve the rights of the holders of securities giving access to the share capital of the Company.

The Shareholders' Meeting sets the discount at the maximum discount rate provided for under Article L. 3332-19 of the French Labor Code, as in force on the date of the decision setting the opening date for the subscriptions, without exceeding 30% of the average of the opening prices of the shares of the Company on the regulated market of Euronext Paris during the twenty trading days preceding the date of the decision setting the opening date for the subscriptions.

However, the Shareholders' Meeting expressly authorizes the Board of Directors to reduce or cancel the aforementioned discount, as it may see fit.

The Board of Directors may provide, within the limits of the applicable legal and regulatory provisions, for the allocation, free of charge, of shares to be issued or already issued, or other securities giving access to the share capital of the Company to be issued or already issued, in respect of the contribution (*abondement*) or, as the case may be, the discount.

The Shareholders' Meeting decides to remove, to the benefit of the aforementioned beneficiaries, the preferential subscription right of the shareholders to shares or securities giving access to the share capital to be issued pursuant to this delegation, the shareholders waiving any right to shares or other securities which may be freely attributed on the basis of this delegation.

The Board of Directors shall have all powers, with the ability to subdelegate under the conditions provided for by law, to implement this resolution, including, without limitation, in order to: define the scope, terms and conditions of the transactions carried out pursuant to this resolution; determine the number and characteristics of the securities that would be issued pursuant to this resolution; set the terms, conditions and characteristics, including the dates, of the issuances; grant extensions for the payment of the subscription price of the securities; set the dividend entitlement date, which may be retroactive, of the securities that may be issued pursuant to this resolution; decide that the subscriptions may be made directly by the beneficiaries, members of a company savings plan (or similar plan) or via employee shareholding funds (*fonds commun de placement d'entreprise*) or other vehicles or entities allowed under applicable regulations; set the conditions in which the Company shall have, as the case may be, the ability to repurchase or exchange the securities that would be issued pursuant to this resolution; suspend, as the case may be, the exercise of the share allocation rights attached to securities, in compliance with applicable regulations; set the methods whereby the rights of security holders shall, as the case may be, be preserved, in compliance with applicable regulations and with the terms and conditions of such

securities; as the case may be, amend the terms and conditions of the securities that would be issued pursuant to this resolution, during the life of the relevant securities and in compliance with applicable regulations; carry out the deductions from, or the allocations on, the premium(s); and, more generally, take all useful steps, enter into any agreement, request any authorization, carry out all formalities and take all necessary measures to ensure the successful completion or postponement of the contemplated transactions, and in particular, acknowledge the capital increase(s) resulting, immediately or in the future, from any issuance carried out pursuant to this delegation, amend the bylaws accordingly and apply for admission to trading of the securities issued pursuant to this resolution in any place it wishes.

The delegation granted to the Board of Directors under this resolution is valid for a 26-month period of time as from the date of this Shareholders' Meeting, and, for unused amounts, replaces all previous authorizations having the same purpose.

BOTH ORDINARY AND EXTRAORDINARY RESOLUTION

RESOLUTION 21

POWERS TO CARRY OUT FORMALITIES

The Shareholders' Meeting grants all powers to the bearer of an original, a copy or an extract of the minutes of this Shareholders' Meeting to carry out all legal or administrative formalities, any filings and publicity formalities required as a result of the Shareholders' Meeting.



HOW TO ATTEND THE SHAREHOLDERS' MEETING

Every shareholder, whatever the number of shares they own and their conditions of ownership (registered or bearer shares), can attend the Shareholders' Meeting. To exercise this right, the shares must be recorded in the name of the shareholder on the second trading day before the Shareholders' Meeting, *i.e.* **Tuesday 14 May 2019 at 0:00 am** (Paris time).

PROVIDE EVIDENCE OF YOUR STATUS OF SHAREHOLDER

IF YOUR SHARES ARE REGISTERED SHARES

Your shares must be recorded on the register (issuer-managed or bank-managed) no later than two trading days before the date of the Shareholders' Meeting at 0:00 am (Paris time), *i.e.* Tuesday 14 May 2019 at 0:00 am.

IF YOUR SHARES ARE BEARER SHARES

You must have a certificate of holding (certificate of ownership of your securities) established by the financial intermediary which manages your securities account. To be accepted, this certificate shall reflect the fact that you are shareholder on the second trading day before the Shareholders' Meeting at 0:00 am (Paris time), *i.e.* Tuesday 14 May 2019 at 0:00 am.

OPTIONS FOR PARTICIPATING IN THE MEETING

Whether you are holder of registered or bearer shares, you have **four possibilities** to exercise your rights as shareholder:

- **Attend the Shareholders' Meeting personally**
Get an admission card (see following pages) and then go to reception with your card and proof of identity.
- **Vote remotely**
- **Give a proxy** to the Chairman of the Shareholders' Meeting
- **Give a proxy** to any other person

EXERCISING YOUR RIGHTS BY INTERNET

You may exercise your rights until the day before the Shareholders' Meeting, *i.e.* on **Wednesday 15 May 2019 at 3:00 pm** (Paris time).

FOR YOUR ISSUER-MANAGED REGISTERED SHARES

- Log onto the Planetshares website (<https://planetshares.bnpparibas.com>) using the ID number and password that you normally use to view your account.
- Click the "Take part in the vote" icon and follow the instructions; you will be directed to VOTACCESS to print your admission card, vote or give a proxy.

FOR YOUR BANK-MANAGED REGISTERED SHARES

- On your printed voting form enclosed with the present convening brochure, you will find your ID in the top right-hand. It will enable you to access the Planetshares website (<https://planetshares.bnpparibas.com>). If you do not have - or no longer have - your password for Planetshares, click the top right-hand on the "Forgotten or not received password" icon and follow the instructions.
- With the ID and password, click the "Take part in the vote" icon and follow the instructions. You will be directed to VOTACCESS to print your admission card, vote or give a proxy.

FOR YOUR BEARER SHARES

- If your financial intermediary offers you the VOTACCESS service: Log onto the "stock market" portal of your financial intermediary and follow the instructions in order to print your admission card, vote or give a proxy.

THE SECURE VOTING PLATFORM VOTACCESS

- Communications are encrypted to ensure voting confidentiality.
- The platform is available from 26 April until 15 May 2019 at 3:00 pm (Paris time).
- To avoid any congestion, it is recommended not to wait until the last day to use VOTACCESS.
- If you use VOTACCESS, you must not use the postal voting form.

OPT FOR THE E-CONVENING OFFERED BY EDF



Log in PLANETSHARES and subscribe now to receive your electronic invitation to the next Shareholders' Meeting!

EXERCISING YOUR RIGHTS BY POST

HOW TO FILL IN THE FORM?

YOU ARE A REGISTERED SHAREHOLDER (issuer or bank-managed)

Fill in, date and sign the enclosed form. Return it to BNP Paribas Securities Services using the post-paid "T" envelope provided.

YOU ARE A HOLDER OF BEARER SHARES

Ask your financial intermediary to send you the postal voting form. It must be filled in, dated, signed and returned to your financial intermediary, who will be responsible for sending it to BNP Paribas Securities Services and will enclose a certificate of holding with it.

To receive your admission card¹
in order to attend the Meeting personally, tick box A.

To give a proxy
to the Chairman of the Shareholders' Meeting, tick the box.

To give a proxy
to another person, tick the box and indicate the name and address of the proxy.

IMPORTANT : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - **Important** : Before selecting please refer to instructions on reverse side
Quelle que soit l'option choisie, noircir comme ceci la ou les cases correspondantes, dater et signer au bas du formulaire - **Whichever option is used, shade box(es) like this , date and sign at the bottom of the form.**

A. Je désire assister à cette assemblée et demande une carte d'admission : dater et signer au bas du formulaire // I wish to attend the shareholders' meeting and request an admission card : date and sign at the bottom of the form.
B. J'utilise le formulaire de vote par correspondance ou par procuration ci-dessous, selon l'une des 3 possibilités offertes // I prefer to use the postal voting form or the proxy form as specified below.

edf
Société anonyme au Capital de 1 505 133 838 €
Siège social : 22-30, avenue de Wagram
75008 PARIS - 555 081 317 RCS PARIS

ASSEMBLÉE GÉNÉRALE MIXTE DES ACTIONNAIRES
convoquée pour le jeudi 16 mai 2019, à 10h00,
Salle Pleyel, 252 rue du Faubourg Saint-Honoré, 75008 Paris
COMBINED SHAREHOLDERS' MEETING
to be held on Thursday 16 May 2019 at 10.00 a.m.,
Salle Pleyel, 252 rue du Faubourg Saint-Honoré, 75008 Paris

CADRE RÉSERVÉ À LA SOCIÉTÉ - FOR COMPANY'S USE ONLY
Identifiant - Account :
Nombre d'actions / Number of shares :
Nombre de voix - Number of voting rights :
Habilité / Registered :
Porteur / Bearer :
Vote simple / Single vote :
Vote double / Double vote :

JE VOTE PAR CORRESPONDANCE // I VOTE BY POST
Ci. au verso (2) - See reverse (2)
Je vote OUI à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directeur ou la Gérance, à l'EXCEPTION du cas que je signale en notifiant comme ceci . En cas correspondants et pour lesquels je vote NON ou je m'abstiens.
I vote YES at the draft resolutions approved by the Board of Directors EXCEPT those indicated by a shaded box - like this , for which I vote NO or abstain.

JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE
Ci. au verso (3) - See reverse (3)
I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING

JE DONNE POUVOIR A : Ci. au verso (4) - See reverse (4)
I HEREBY APPOINT : See reverse (4)
M. / Mlle ou M/Ms, Raison Sociale / M. / Ms. or Mss, Corporate Name
Adresse / Address

ATTENTION : s'il s'agit de titres au porteur, les présentes instructions ne seront valables que si elles sont directement retournées à votre banque.
CAUTION : if it is about bearer securities, the present instructions will be valid only if they are directly returned to your bank.

1 2 3 4 5 6 7 8 9
10 11 12 13 14 15 16 17 18
19 20 21 22 23 24 25 26 27
28 29 30 31 32 33 34 35 36
37 38 39 40 41 42 43 44 45

Qui / Non/Je
Yes Abst/Ab
A

Qui / Non/Je
Yes Abst/Ab
F

B

G

C

H

D

J

E

K

à / to BNP Paribas Securities Services, CTO, Service Assemblées, Grands Moulins de Paris, 8, rue du Débarcadère, 93791 Pantin Cedex.

Date & Signature

To vote by post,
tick the box.

To be accepted,
your form must reach BNP Paribas Securities Services
no later than Monday 13 May 2019.

Whatever your choice,
make sure to date and sign the form.

1. If you have not received your admission card by post on Monday 13 May 2019:
> If you own registered shares, you can present yourself directly at the Shareholders' Meeting (with evidence of identity);
> If you own bearer shares, you must ask your financial intermediary for a certificate of holding and present it on the day of the Shareholders' Meeting, together with evidence of identity.

REQUESTING INFORMATION

ASKING QUESTIONS

Each shareholder can send to the Board of Directors the written questions of their choice. The Board of Directors will reply during the Shareholders' Meeting or, in accordance with Article L. 225-108 of the French Commercial Code, the reply will be considered as having been given as soon as it appears on the Company's website in the section devoted to questions and answers, to be viewed at the address www.edf.fr/agm

Questions must be sent by registered letter with request for acknowledgement of receipt to the following address: EDF (Assemblée générale), 22-30 avenue de Wagram, 75382 Paris Cedex 08, France,

or by e-mail to the following address questions@edf.fr, at the latest on the 4th working day before the date of the Shareholders' Meeting, i.e. Friday 10 May 2019.

In accordance with Article R. 225-84 of the French Commercial Code, in order to be accepted, it is essential that these questions be accompanied by a certificate of registration, either in the registered securities registers held by the Company, or in the registers of bearer securities held by an intermediary mentioned in Article L. 211-3 of the French Monetary and Financial Code.

REQUESTING DOCUMENTS RELATING TO THE SHAREHOLDERS' MEETING

To do your part for the environment, opt for the consultation or the download of documents on the internet website www.edf.fr/shareholders or www.edf.fr/agm

Documents are available for consulting and downloading 21 days prior to the Shareholders' Meeting on our website www.edf.fr/shareholders (click on Shareholders' Meeting) or www.edf.fr/agm

However, if you wish to receive hard copies of these documents by postal mail, please return the form below completed and signed to:

BNP PARIBAS Securities Services
CTO Assemblées générales
Grands Moulins de Pantin
9 rue du Débarcadère
93761 Pantin Cedex
France

SHAREHOLDERS' MEETING OF 16 MAY 2019

I, the undersigned, Last name: First name:

Company¹:

Address:

Zip code: City:

Holder of: registered shares and/or of: bearer shares recorded at/held in an account at²

Hereby request the documents and information specified in Article R. 225-83 of the French Commercial Code relating to the Shareholders' Meeting convened on the Thursday 16 May 2019

By e-mail at the following address By postal mail at the above address

Signed at, on 2019. Signature

Note: we would also like to inform you that, in pursuance of Article R. 225-88 of the French Commercial Code, registered shareholders may, via simple request, ask the Company to send them the documents and information specified in Articles R. 225-81 and R. 225-83 on the occasion of each subsequent Shareholders' Meeting. This request should be addressed to BNP Paribas Securities Services - CTO Assemblées générales - Grands Moulins de Pantin - 9 rue du Débarcadère - 93761 Pantin Cedex - France.

1. For legal entities: please mention the exact corporate name. 2. Precise details of the bank or the financial intermediary which manages your securities account.

HOW TO CONTACT US

FOR ANY INFORMATION, PLEASE CONTACT THE SHAREHOLDERS' RELATIONS DIVISION

■ By phone

From France:

0800 00 0800 Service & appel gratuits

(from Monday to Friday, 9am to 6pm, free from a landline number)

From abroad: **+33 1 40 42 48 00**

■ By e-mail

actionnaires@edf.fr

■ By post

EDF – Relation actionnaires
22-30 avenue de Wagram
75382 Paris Cedex 08 – France

■ Website

www.edf.fr/shareholders

f Actionnaires EDF

EDF

22-30 avenue de Wagram
75382 Paris Cedex 08 - France

SA share capital €1,505,133,838
552081317 RCS Paris

www.edf.fr

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PRACTICAL INFORMATION

By bus:

■ Lines **31 43 93**: Hoche Saint-Honoré station

■ Line **30**: Ternes station

By metro or RER:

■ **M 2**: Ternes station

■ Lines **M 1 6 RER A**: Charles de Gaulle-Étoile station, take Avenue Hoche exit or Avenue de Wagram exit

Car park access:

■ Car park Hoche: opposite 18 avenue Hoche (P1)

■ Car park Étoile Wagram: 22 bis avenue de Wagram (P2)

Car parks are open 24/7.



People with reduced mobility

People with reduced mobility are invited to enter by a dedicated access door. Hostesses may facilitate their registration and attendance at the debates.



Hearing impaired people

A dedicated area with sign language interpreters will be available.



All documents relating to the Shareholders' Meeting can be viewed online at the following address:

www.edf.fr/agm

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As part of the Vigipirate Plan - Heightened security - Risk of attack, you will be requested to prove your identity to security personnel on the day of the Shareholders' Meeting.

It is imperative that you have

- a form of identification AND
- your admission card, if you have requested it.

If possible, come without luggage or large bags.

Luggage, backpacks and packages whose size exceeded 30x20x30 cm shall be put in the cloakroom.

