

# ELECTRICITE DE FRANCE

A FRENCH PUBLIC LIMITED COMPANY (*SOCIETE ANONYME*) WITH SHARE CAPITAL OF  
€1 549 961 789.50

REGISTERED OFFICE: 22-30 AVENUE DE WAGRAM 75008 PARIS  
PARIS TRADE AND COMPANIES REGISTER NO. 552 081 317

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## 2021 EDF SHAREHOLDERS' MEETING – 16 MAY 2021 AT 10:00 AM

### DRAFT RESOLUTIONS – 3 MARCH 2021

Meeting agenda

#### **Ordinary resolutions**

**First resolution** – Approval of the annual financial statements for the financial year ended on 31 December 2020

**Second resolution** – Approval of the consolidated financial statements for the financial year ended on 31 December 2020

**Third resolution** – Allocation of the net income for the financial year ended on 31 December 2020 and determination of the dividend amount

**Fourth resolution** – Payment of interim dividends in shares – Delegation of power granted to the Board of Directors

**Fifth resolution** – Approval of a related-party agreement – Subscription by the French State of green bonds convertible into new shares and/or exchangeable for existing shares ("OCEANEs")

**Sixth resolution** – Approval of the Statutory Auditors' special report on the related-party agreements and commitments

**Seventh resolution** – 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 2020 – ex post vote

**Eighth resolution** – Approval of the information relating to the corporate officers – ex post vote

**Ninth resolution** – Approval of the compensation policy applicable to the Chairman and Chief Executive Officer of the Company for the financial year ended on 31 December 2021 – ex ante vote

**Tenth resolution** – Approval of the compensation policy applicable to the Board of Directors for the financial year ended on 31 December 2021 – ex ante vote

**Eleventh resolution** – Fixed annual compensation allocated to the Board of Directors

**Twelfth resolution** – Authorization granted to the board of directors to carry out transactions on the Company's shares

**Extraordinary resolutions**

**Thirteenth resolution** – Delegation of authority granted to the Board of Directors to complete capital increases reserved for categories of beneficiaries, with no preferential subscription right of the shareholders

**Fourteenth resolution** – Authorization granted to the Board of Directors to reduce the share capital by canceling treasury shares

**Ordinary and extraordinary resolution**

**Fifteenth resolution** – Powers to carry out formalities

Draft resolutions

### **Ordinary resolutions**

#### ***First resolution (Approval of the annual financial statements for the financial year ended on 31 December 2020)***

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 2020, including the balance sheet, the income statement and the appendix, as presented to it, showing a profit of €222,404,590.12. 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 acknowledges that the overall amount of the expenses and costs referred to in the 4<sup>th</sup> paragraph of Article 39 of the French Tax Code amounts to €2,815,884 for the financial year ended on 31 December 2020 and that the related taxes amount to €901,646 and approves these amounts.

#### ***Second resolution (Approval of the consolidated financial statements for the financial year ended on 31 December 2020)***

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 2020, 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.

#### ***Third resolution (Allocation of the net income for the financial year ended on 31 December 2020 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 €9,121,361,087.51 acknowledges that the distributable profit amounts to €9,343,765,677.63.

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 2020 as follows:

	(in euros)
Profit for the financial year ended on 31 December 2020	222,404,590.12
Retained earnings	9,121,361,087.51
Total distributable profit	9,343,765,677.63
Balance of the dividend to be distributed for the financial year ended on 31 December 2020 <sup>(1)</sup>	653,113,289.96
Total amount of the dividend paid for the financial year ended on 31 December 2020 (including the loyalty dividend)	653,113,289.96
Balance of the distributable profit allocated to the "Retained Earnings" account	8,690,652,387.67

<sup>(1)</sup> On the basis of the number of shares constituting the share capital on 31 December 2020, i.e 3,099,923,579 shares, and on the basis of an estimate of 101,397,065 shares conferring entitlement to the loyalty dividend.

The Shareholders' Meeting decides to set the ordinary dividend for the financial year ended on 31 December 2020 at €0.21 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 2018 to the payment date of the dividend for the financial year ended on 31 December 2020 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 €0.231 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 2020, 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 2020, would not benefit from the loyalty dividend, but only from the ordinary dividend.

The distributable profit corresponding to the difference would be allocated to the "retained earnings" account.

In the event of a change, between 31 December 2020 and the ex-dividend date, in the number of shares of the Company carrying dividend rights, the total amount of the dividend would be adjusted accordingly and the amount allocated to "Retained earnings" would then be determined by the Board of Directors on the basis of the dividend actually paid.

In addition, the shares held by the Company on the date on which the ordinary dividend and 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. The dividend is also subject to a 17.2% social contributions withholding tax.

Furthermore, the Shareholders' Meeting, having reviewed the report of the Board of Directors, acknowledges 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 dividend to be paid for the financial year ended on 31 December 2020.

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 dividend (loyalty or ordinary) 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 dividend to be distributed for the financial year ended on 31 December 2020.

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 14 May 2021 and 1 June 2021, 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 1 June 2021 at the latest, the dividend (loyalty or ordinary, as applicable) shall be entirely paid in cash.

If the amount of the dividend (loyalty or ordinary, as applicable) 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 on 12 May 2021 and to set the payment date on 7 June 2021.

For shareholders to whom/which the dividend (loyalty or ordinary, as applicable) shall be paid in cash, the Shareholders' Meeting decides to set the payment date on 7 June 2021.

For shareholders having opted for payment of the dividend (loyalty or ordinary, as applicable) in shares, the shares shall be delivered on the same date, *i.e.* on 7 June 2021.

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 dividend (loyalty or ordinary, as applicable) for the financial year ended on 31 December 2020, 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.

The Shareholders' Meeting acknowledges that the dividends distributed for the last three financial years were as follows:

Financial year	Number of shares	Dividend per share (in euros)	Total distributed dividend <sup>(1)</sup> (in euros)	Portion of the dividend eligible for the tax rebate <sup>(2)</sup>
2017	2,927,438,804	0.46 <sup>(3)</sup>	1,341,187,189.41 <sup>(4)</sup>	100%
2018	3,010,267,676	0.31 <sup>(5)</sup>	933,556,364.41 <sup>(6)</sup>	100%
2019	3,050,969,626	0,15 <sup>(7)</sup>	456,888,323.70 <sup>(8)</sup>	100%

<sup>(1)</sup> After deduction of the treasury shares.

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

<sup>(3)</sup> Representing an amount of €0.526 per share conferring entitlement to a loyalty dividend.

<sup>(4)</sup> 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.

- <sup>(5)</sup> *Representing an amount of €0.341 per share conferring entitlement to a loyalty dividend.*
- <sup>(6)</sup> *Including €451,000,397.55 paid on 10 December 2018 for the 2018 interim dividend, entirely in cash. The balance of the 2018 dividend, amounting to €482,555,966.86 paid on 18 June 2019, is composed of €452,021,956.95 paid in new shares and €30,534,009.91 paid in cash.*
- <sup>(7)</sup> *Cancellation of the bonus dividend for the financial year ending on 31 December 2019.*
- <sup>(8)</sup> *Amount paid on 17 December 2019 as an interim dividend for 2019, composed of €429,635,913.60 paid in new shares, €27,252,346.20 paid in cash and a balancing payment of €63.90 in cash. The balance of distributable income for the year ended on 31 December 2019 was allocated to "Retained earnings" by the EDF Shareholders' Meeting of 7 May 2020.*

**Fourth resolution** *(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 2021, 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 ascertain the capital increase resulting therefrom; to amend the bylaws accordingly; and, more generally, to take all useful or necessary steps.

**Fifth resolution** *(Approval of a related-party agreement – Subscription by the French State of green bonds convertible into new shares and/or exchangeable for existing shares ("OCEANES"))*

The Shareholder's Meeting, having reviewed the special report of the Statutory Auditors on related-party agreements governed by Article L. 225-38 of the French Commercial Code and resolving on the basis of such report, approves the following agreement: issuance agreement in connection with the issuance of green bonds convertible into new shares and/or exchangeable for existing shares (OCEANES) by EDF S.A. which were subscribed for approximately 40% of the amount of the issuance by the French State and the main terms of which were published on the EDF website, in accordance with Article L. 22-10-13 of the French Commercial Code.

**Sixth resolution** *(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 and resolving 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.

***Seventh resolution*** (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 2020 - *ex post vote*)

The Shareholders' Meeting, in accordance with the provisions of Article L. 22-10-34 of the French Commercial Code, having reviewed the Corporate Governance report including the information required by Article L. 22-10-9 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 2020, set forth in section 4.6 of the 2020 universal registration document.

***Eighth resolution*** (Approval of the information relating to the corporate officers - *ex post vote*)

The Shareholders' Meeting, resolving under the quorum and majority conditions required for ordinary general meetings, having reviewed the Corporate Governance report incorporating the information required by Article L. 22-10-9 of the French Commercial Code, as set forth in section 4.6 to the 2020 universal registration document, approves this information in accordance with the provisions of Article L. 22-10-34 of the French Commercial Code.

***Ninth resolution*** (Approval of the compensation policy applicable to the Chairman and Chief Executive Officer of the Company for the financial year ended on 31 December 2021 - *ex ante vote*)

The Shareholders' Meeting, resolving pursuant to the provisions of Article L. 22-10-8 of the French Commercial Code, having reviewed the report of the Board of Directors as well as the information included in the Corporate Governance report provided for in the last paragraph of Article L. 225-37 of the French Commercial Code describing the compensation policy applicable to the corporate officers of the Company, approves the components of the compensation policy applicable to the Chairman and Chief Executive Officer of the Company for the financial year 2021, set forth in section 4.6 of the 2020 universal registration document.

***Tenth resolution*** (Approval of the compensation policy applicable to the Board of Directors for the financial year ended on 31 December 2021 - *ex ante vote*)

The Shareholders' Meeting, resolving pursuant to the provisions of Article L. 22-10-8 of the French Commercial Code, having reviewed the report of the Board of Directors as well as the information included in the Corporate Governance report provided for in the last paragraph of Article L. 225-37 of the French Commercial Code describing the compensation policy applicable to the corporate officers of the Company, approves the compensation policy applicable to the Directors of the Company for the financial year 2021, set forth in section 4.6 of the 2020 universal registration document.

***Eleventh resolution*** (Fixed annual compensation allocated to the Board of Directors)

The Shareholders' Meeting, having reviewed the report of the Board of Directors, resolves to set the amount of the fixed annual compensation allocated to Board members, pursuant to Article L. 22-10-14 of the French Commercial Code, to €440,000 for the financial year 2021.

***Twelfth resolution*** (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. 22-10-62 *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 14<sup>th</sup> 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. 22-10-59 *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, including 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 €20 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**

***Thirteenth resolution*** (*Delegation of authority granted to the Board of Directors to complete capital increases reserved for categories of beneficiaries, with no preferential subscription right of the shareholders*)

The Shareholders' Meeting, resolving pursuant to the provisions of Articles L. 225-129 *et seq.* of the French Commercial Code, in particular L. 225-129-2 and L. 225-138, having reviewed the report of the Board of Directors and the Statutory Auditors' report, delegates to the Board of Directors its authority to complete increases of the Company's share capital, on one or several occasions, by way of the issuance of ordinary shares of the Company reserved for the categories of beneficiaries defined below.

The Shareholders' Meeting decides to remove the preferential subscription right of the shareholders in respect of the shares to be issued pursuant to this resolution and to reserve the right to subscribe for these shares to the categories of beneficiaries having the following characteristics:

- (i) employees of the Company, employees of subsidiaries in which the Company holds, directly or indirectly, the majority of the share capital, as well as former employees if such employees justify of an employment contract or a remunerated activity for an effective period of at least five years in the Company or its subsidiaries, which are members of a company savings plan; and/or
- (ii) UCITS (*OPCVM*) or other entities, whether having the legal personality or not, the purpose of which is to promote employees shareholding, invested in shares of the Company and the beneficiaries or shareholders of which are persons listed in (i) above; and/or
- (iii) any banking institution or subsidiary of such an institution acting at the request of the Company for the purposes of setting up a shareholding or savings plan (including or not a component of ownership of shares of the Company) to the benefit of persons listed in (i) above.

The maximum nominal amount of the share capital increases carried out pursuant to this delegation, immediately or in the future, shall not exceed €10 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, (i) the limit relating to capital increases with no preferential subscription right of the shareholders provided for in the fourth paragraph of the 23<sup>rd</sup> resolution adopted by the Shareholders' Meeting of 7 May 2020 and, (ii) the limit relating to capital increases set in the 22<sup>nd</sup> resolution adopted by the Shareholders' Meeting of 7 May 2020; and
- (ii) the abovementioned limits do not take into account shares of the Company to be issued, as the case may be, in respect of adjustments completed 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 30% of the average of the opening prices of the shares of the Company on the Euronext Paris regulated market during the last twenty trading days before 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 abovementioned discount, as it may see fit.

The Board of Directors shall have all powers, with the ability to subdelegate, under the conditions provided for by the 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 among the aforementioned categories the list of beneficiaries of each issuance and the number of securities to be issued to the benefit of each of them; set the number, the subscription date and price of the shares to be issued pursuant to this resolution, their dividend entitlement date, which may be retroactive, and the terms and conditions of the payment of the subscription price; grant extensions for the payment of the subscription price of the shares; take all appropriate actions to complete the capital increases; carry out all formalities resulting from the latter; deduct the costs of the capital increase from the amount of the related premiums and deduct from this amount the sums necessary to increase the legal reserve up to the tenth of the new share capital; and, more generally, take all useful steps, enter any agreement, request any authorization, carry out all formalities and do whatever is necessary to ensure the successful completion of the contemplated issuances, 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 an 18-month period of time from the date of this Shareholders' Meeting, and, for unused amounts, replaces all previous authorizations having the same purpose.

***Fourteenth resolution (Authorization granted to the Board of Directors to reduce the share capital by canceling treasury shares)***

The Shareholders' Meeting, resolving pursuant to the provisions of Articles L. 22-10-62 *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 cancelation of all or part of the treasury shares as it may decide, within the limit of 10% of the share capital per 24-month period, it being reminded that this 10% limit applies to an amount of the Company capital which shall be, as applicable, adjusted to take into account the transactions having an impact on the share capital after this Shareholders' Meeting;
- authorizes the Board of Directors 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;

- 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, amend the Company's bylaws accordingly and, more generally, do whatever is necessary.

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

### **Ordinary and extraordinary resolution**

#### ***Fifteenth resolution (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.