



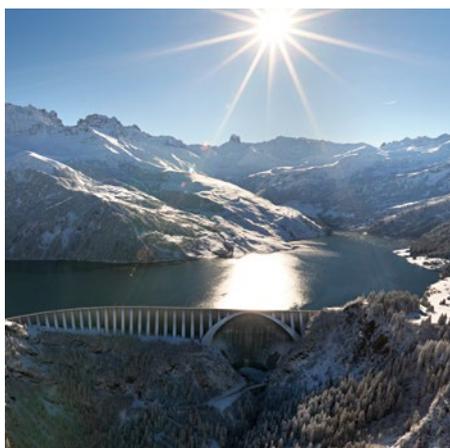
# COMBINED SHAREHOLDERS' MEETING

CONVENING BROCHURE



**18 MAY 2017  
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 18 MAY 2017  
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 18 May 2017 at Salle Pleyel in Paris.

You will be called to vote on the draft resolutions, concerning, in particular, the approval of the 2016 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

## 2016 OVERVIEW

### REVISED 2016 TARGETS DELIVERED

In a still unfavourable market environment, with increased competition and the reduced availability of nuclear power plants in France, the Group reached its revised 2016 targets. The Group's EBITDA amounted to €16.4 billion, down by 4.8% in organic terms compared to 2015 excluding foreign exchange effects and consolidation scope effects. This change reflects the positive impact of the 2014 tariff adjustment and the strong performance of regulated activities. The net financial debt/EBITDA ratio was 2.3x, in line with the target of below 2.5x. The dividend for 2016 proposed to the Shareholders' Meeting to be held on 18 May 2017 amounts to €0.90 per share, with an option of payment in new shares, corresponding to a payout ratio<sup>1</sup> of 60%.

### GOOD PERFORMANCE OF OPERATIONAL ACTIVITIES

In France, nuclear output amounted to 38.4TWh, a decrease of 32.8TWh compared to 2015. 2016 was marked by the implementation of additional

controls<sup>2</sup>, leading to the extension or scheduling of additional planned outages for several reactors. At the same time, the operational performance of the nuclear fleet remains solid, with the lowest volume of unplanned outages ever reached and increasingly positive safety results. Nuclear generation was supplemented by the output from the thermal power plants, which amounted to 11.9TWh, up 5.1TWh due to higher demand, in particular for gas-fired plants. Finally, hydropower output amounted to 42.4TWh in 2016, up 3.5TWh due to more favourable hydro conditions than in 2015.

In the United Kingdom, nuclear output was at its highest level ever, reaching 65.1TWh, up by 4.5TWh compared to 2015, thanks to the very high level of fleet availability and a historically-low rate of unplanned outages.

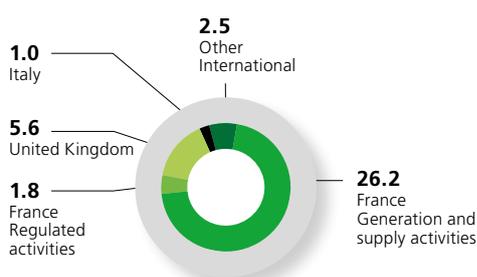
EDF Énergies Nouvelles output reached 11.3TWh, an increase of 9%, driven by 1GW of net installed capacity in 2015. The portfolio of projects under construction amounts to 1.8GW at 31 December 2016, approximately half of which is located in new geographical areas (India, Brazil, Chile).

In energy services, heating network activities have developed significantly, and the share of renewable energies in the energy mix has risen sharply.

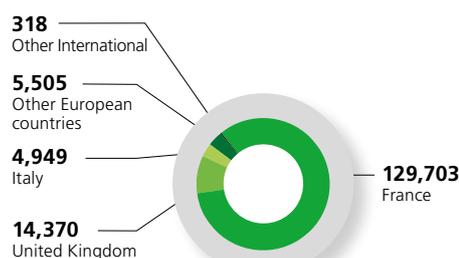
1. Payout ratio of net income excluding non-recurring items adjusted for the remuneration of hybrid bonds accounted for in equity.  
2. See press releases of 19 July 2016, 21 September 2016 and 21 October 2016.

At 31 December 2016

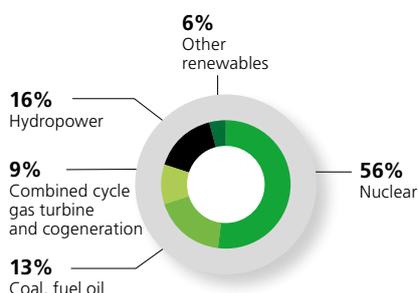
### CUSTOMERS: 37.1 MILLIONS



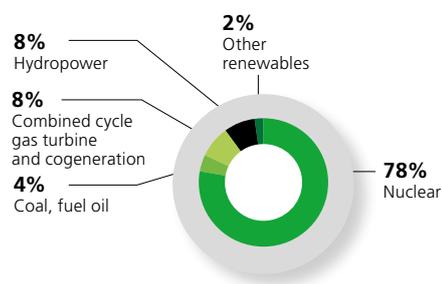
### EMPLOYEES: 154,845



### INSTALLED GENERATION CAPACITY: 132.3GWe



### ELECTRICITY OUTPUT: 584.0TWh



## PERFORMANCE PLAN CONSISTENT WITH ANNOUNCED TRAJECTORY

The Group is implementing the action plan announced on 22 April 2016.

Net investments excluding Linky, new developments and asset disposals amounted to €11.8 billion in 2016, down by €0.6 billion. These developments, in line with the trajectory to achieve net investments excluding Linky, new developments and asset disposals of approximately €10.5 billion in 2018, are primarily attributable to the decrease in international net investments, due to rationalisation of investments mainly in the United Kingdom, Italy, Poland and China.

EDF continues its efforts to reduce operational expenditures<sup>3</sup> with a decrease of €0.3 billion in 2016 compared to 2015. This trajectory supports the objective of the performance plan to reduce Opex by €0.7 billion in 2018 compared to 2015, and by €1 billion in 2019 compared to 2015. All

segments contribute to this financial result, with, in particular, a decrease of 1.0% of Opex in the France - Generation and supply activities segment, thanks to an adjustment of the sales and administrative costs to the competitive environment and to an optimisation of the thermal fleet costs. The France - Regulated activities segment is also continuing its efforts to optimise costs. The UK recorded a reduction of 3.6%, and Italy 4.7%.

As part of the €10 billion disposal plan over the 2015-2020 period, around €6.7 billion in disposals were signed or closed at end January 2017.

The Group goes on with the twofold plan to increase the Company's equity capital. An option to pay the dividend related to fiscal years 2016 and 2017 in shares is proposed for approval to the Shareholders' Meetings. The capital increase project was carried out for an amount of approximately €4 billion, of which €3 billion were subscribed by the French State.

## 2016 KEY FIGURES

<i>(in millions of euros)</i>	2015	2016	Change	Organic change
Sales	75,006	71,203	-5.1%	-3.2%
EBITDA	17,601	16,414	-6.7%	-4.8%
Net income – Group share	1,187	2,851	+140.2%	
Net income excluding non-recurring items	4,822	4,085	-15.3%	
	<b>31/12/2015</b>	<b>31/12/2016</b>		
Net financial debt <i>(in billions of euros)</i>	37.4	37.4		
Net financial debt/EBITDA	2.1x	2.3x		

**Sales** amounted to €71,203 million, with organic change of -3.2%.

**EBITDA** was down by 4.8% in organic terms, mainly reflecting the decrease of Generation and supply activities in France and the organic decline of EBITDA in the United Kingdom and in Italy.

In detail:

- EBITDA in Generation and supply activities in France was down 11.2% organically. It was affected by the decline in nuclear output and by the decrease of net market sales, partly due to purchases made necessary by the unavailability of the nuclear fleet. The changing market conditions with the end of the Yellow and Green regulated sales tariffs, declining wholesale prices and the highly competitive environment also had a negative impact on EBITDA. It benefited from the positive weather effect, a leap year and tariff increases. This change also reflects the adjustment of regulated tariffs for the period between 1 August 2014 and 31 July 2015.
- EBITDA of Regulated activities rose by 8.1% organically, attributable to a positive weather effect, a leap year and lower costs of covering network losses due to lower market prices. In addition, cost optimisation actions are continuing.

- In the United Kingdom, EBITDA recorded an organic decline of 12.3%, excluding the negative foreign exchange effect attributable to the depreciation of the pound sterling in particular. The increase in nuclear generation, reaching a record level thanks to excellent operating performance, partially offset the very negative impact of lower realised nuclear prices. Despite the highly competitive environment, the average number of residential customer accounts remained stable compared to 2015. EBITDA was supported by the 3.6% organic drop in Opex<sup>3</sup>, thanks to EDF Energy's cost control plan.

- In Italy, EBITDA decreased in organic terms by 50.6% mainly due to the positive effect of the Libyan gas contract arbitration in 2015, without equivalent in 2016. In Electricity activities, EBITDA was penalised by the adverse trend in average sales prices. Exceptionally strong hydrological conditions in 2015 resulted in a negative change in 2016. The continuation of the cost reduction plan led to a 4.7% cut in Opex<sup>3</sup>.

- EBITDA in Other activities rose by 22% organically. It is up 6.1% compared to 2015 at EDF Énergies Nouvelles, a growth attributable to the continued growth of generation and to the success of the asset rotation development model in Europe and in the United States. Dalkia's EBITDA grew, a trend

<sup>3</sup>. At 2016 consolidation scope and exchange rates. At constant pension discount rates. Excluding change in operational expenditures of service activities.

which reflects both the positive impact of commercial development and the implementation of performance plans, despite the negative impact of lower gas prices. Regarding EDF Trading, high volatility in European energy markets and the good performance of LNG trading activities helped EBITDA grow by 56.8% in organic terms compared to 2015.

- EBITDA in Other International rose by 21.2% organically, supported by all countries.

The Group's share of net income amounted to €2.9 billion in 2016, an increase of €1.7 billion compared to 2015, due to lower impairment charges in 2016 compared to 2015 and to the positive effect of the extension to 50 years of the accounting depreciation period of the PWR 900MW<sup>4</sup> series in France. The Group's net income excluding non-recurring items stood at €4.1 billion for 2016, down by 15.3% from 2015.

## STABLE NET FINANCIAL DEBT

Net financial debt amounted to €37.4 billion on 31 December 2016, stable compared to 31 December 2015. The ratio of net financial debt/EBITDA was 2.3x, in line with the objective of being below 2.5x.

EDF continued its active financing policy with a series of senior bond issues in October 2016 in US Dollar, Euro and Swiss Franc, raising a total of €3 billion through a "Formosa Bond" in two tranches of \$2.7 billion and a "Samurai Bond" in January 2017 for approximately €1.1 billion. Among these, three green bonds were issued to allow the Group to continue its investments in the development of renewable energies, as well as in the modernisation and development of existing hydropower plants in mainland France.

On 31 December 2016, the average maturity of the Group's debt stood at 13.4 years for an average coupon of 2.7%, compared to 2.9% on 31 December 2015.

4. Extension to 50 years of the accounting depreciation period of the PWR 900MW series, excluding Fessenheim (see press release issued by EDF on 29 July 2016).

## DIVIDEND

On 3 March 2017, the Board of Directors of EDF set the terms of payment of the balance of the dividend for the 2016 financial year which will be submitted for approval during the Shareholders' Meeting to be held on 18 May 2017:

- Ordinary and loyalty dividend ex-date on 6 June 2017;
- Exercise period of the option to have the balance of the dividend paid in new shares from 6 June until 20 June 2017 (inclusive);
- Payment date of the balance of the dividend and settlement/delivery of the shares on 30 June 2017.

The balance of the dividend to be distributed for the 2016 financial year amounts to €0.40 per share for shares entitled to the ordinary dividend and to €0.49 per share for shares entitled to the loyalty dividend, taking into account an interim dividend of €0.50 per share (excluding loyalty bonus) paid on 31 October 2016.

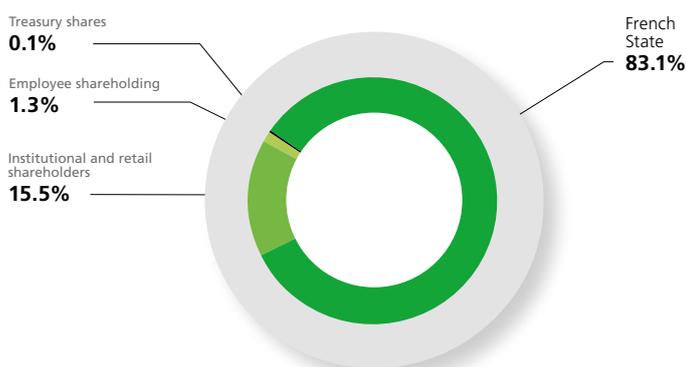
## SHARE CAPITAL INCREASE

The Company's capital increase, the terms of which (timing, amount, subscription price, parity) were announced on 7 March 2017, resulted in the issuance of 632,741,004 new shares carrying the share capital to €1,370,938,843.50 as of 30 March 2017. The new shares carry dividend rights and, as from their issue on 30 March 2017, entitle them to all dividends distributed by the Company. They are fully fungible with existing shares of the Company and are traded under the same ISIN code FR0010242511. The French State has subscribed for €3 billion, its share in the share capital of the Company is now 83.1%. The breakdown of the share capital is modified as detailed in the chart below.

## SHAREHOLDING STRUCTURE

At 30 March 2017

→ Total number of shares  
**2,741,877,687**



## EDF SHARE PROFILE

### IDENTITY CARD

ISIN code	FR0010242511
Listing location	Euronext Paris
Indices	CAC Next 20, Dow Jones STOXX 600, Dow Jones STOXX 600 Utilities, Euronext 100

- **FR0011635515**: your securities already benefit from the loyalty bonus (permanent code).
- **FR0012332435**: your securities will benefit from the loyalty bonus in 2017.
- **FR0013053105**: your securities will benefit from the loyalty bonus in 2018.
- **FR0013217064**: your securities will benefit from the loyalty bonus in 2019.

# CORPORATE GOVERNANCE

EDF adheres to the AFEP-MEDEF Corporate Governance Code, to which the Company refers in accordance with Article L. 225-37 of the French Commercial Code, subject to the specific laws and regulations applicable.

## BOARD OF DIRECTORS

EDF is directed by a Board of Directors composed of 3 to 18 members in compliance with the provisions of Title II of the French Ordinance No. 2014-948 of 20 August 2014. It is currently made up of 18 members: 11 Directors appointed by the Shareholders' Meeting, 5 of which are proposed by the French State, a Representative of the French State and 6 Directors elected by employees.

As of 31 December 2016, EDF's Board of Directors includes 41.7% of independent Directors and 41.7% of women under the AFEP-MEDEF Corporate Governance Code.

EDF's bylaws provide that 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 Republic following a proposal of the Board, after interviews and the opinion of the permanent committees of the French National Assembly and Senate. After the completion of this process, Mr Jean-Bernard Lévy was appointed Chairman and CEO of EDF by a decree of 27 November 2014. He had been appointed acting Chairman and CEO from 23 November 2014.

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 to powers 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.

In 2016, the Board of Directors met 15 times and 27 Committee meetings were held to prepare these sessions. The Directors also met once for a one-day strategic seminar. The Board's sessions lasted for an average of 3 hours, enabling in-depth examination and discussion of the issues on the agenda. The average rate of participation by Directors at the Board's sessions amounted to 92.8%.

The Government Commissioner and the Head of the French State General Economic and Financial Supervisory Mission to the Company attend the meetings of these Committees.

## 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.

The Committees are made up of at least 3 Directors, selected by the Board which designates the Chairman of each Committee. The Company's articles of association state that 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, 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 plan and the budget, the draft corporate and consolidated financial statements and financial reports, monitoring of corporate risks and internal control, audit, the monitoring of the Auditors (selection procedure, fulfilment of their duties, independence, opinion on the amount of fees, approval of the provision by the Auditors of non-auditing procedures according to a procedure approved by the Board), the financial aspects of acquisitions or disposal plans of particular significance, the trends of analysts' perceptions on the Group and the policies in terms of insurance, energy market risks and risk of bankruptcy of the Group's counterparties.

## 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, in particular on the strategic development plan, the industrial and commercial policy, the public service contract, strategic agreements, alliances and partnerships, the research and development policy, external and organic growth plans or divestment projects requiring approval of the Board of Directors.

## ETHICS COMMITTEE

This Committee ensures that ethical considerations are taken into account in the work of the Board and the management of EDF. It reviews the annual report of the Ombudsman. Each year it conducts an assessment of the functioning of the Board and its Committees, and every 3 years it manages a formal evaluation of the work of the Board and its Committees, entrusted to a specialist outside consultant.

## APPOINTMENTS AND REMUNERATIONS COMMITTEE

This Committee submits proposals to the Board for subsequent appointment of Directors by the Shareholders' Meeting. It forwards an opinion on the remuneration of the Chairman and CEO to the Minister for the Economy and Finance and the Minister for Energy for approval. It also submits this opinion to the Board for deliberation and setting of this compensation. The Committee works out its proposals within the limits provided for by Decree No. 2012-915 of 26 July 2012 relating to French State control of the remuneration of managers of State-owned companies, by virtue of which the annual remuneration of the Chairman and CEO must not exceed a gross ceiling of €450,000.

# MEMBERSHIP OF THE BOARD OF DIRECTORS

## MEMBERS APPOINTED BY THE GENERAL SHAREHOLDERS' MEETING

### Jean-Bernard LÉVY

Chairman and CEO of EDF

### Olivier APPERT

*Délégué général de l'Académie des technologies*

### Philippe CROUZET

Chairman of the Management Board of Vallourec

### Bruno LAFONT

Co-Chairman of the Board of Directors of LafargeHolcim and Honorary Chairman of Lafarge

### Bruno LÉCHEVIN

Chairman of the French Environment and Energy Management Agency (ADEME)

### Marie-Christine LEPETIT

Head of Inspectorate General of Finance reporting to the Minister for Finance and Public Accounts and the Minister for the Economy, the Industry and the Digital Sector

### Colette LEWINER

Professional Director

### Christian MASSET

Secretary General of the Ministry for Foreign Affairs and International Development

### Laurence PARISOT

Associate Director of the Gradiva consulting firm

### Claire PEDINI

Senior Vice-President in charge of Human Resources for Saint-Gobain

### Michèle ROUSSEAU

Chairman of the *Bureau de Recherches Géologiques et Minières*

## FRENCH STATE REPRESENTATIVE APPOINTED BY DECREE

### Martin VIAL

Commissioner for French Government Shareholding Agency reporting to the Minister for Finance and Public Accounts and the Minister for the Economy, the Industry and the Digital Sector

## EMPLOYEE REPRESENTATIVES

### Christine CHABAUTY

Sponsored by CGT

### Jacky CHORIN

Sponsored by FO

### Marie-Hélène MEYLING

Sponsored by CFDT

### Jean-Paul RIGNAC

Sponsored by CGT

### Christian TAXIL

Sponsored by CFE-CGC

### Maxime VILLOTA

Sponsored by CGT

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

- **Jean-Luc MAGNAVAL**  
Secretary of EDF's Central Works Council
- **Virginie SCHWARZ**  
Government Commissioner of EDF, General Director of Energy and Climate reporting to the Minister for Environment, Energy and the Sea
- **Bruno ROSSI**  
Head of the French State's Economic and Financial General Supervisory Mission to the Company

# MEETING AGENDA

## ORDINARY RESOLUTIONS

- Approval of the annual financial statements for the year ended on 31 December 2016.
- Approval of the consolidated financial statements for the year ended on 31 December 2016.
- Allocation of the net income for the financial year ended on 31 December 2016 and determination of the dividend amount.
- Allocation of the net income for the financial year ended on 31 December 2016 and determination of the dividend amount – Resolution proposed by the Supervisory Board of the Employee Shareholding Fund (FCPE) “Actions EDF” and reviewed by the Board of Directors during the Meeting held on 6 April 2017 which did not approve it.
- Payment of interim dividends in shares – Delegation of authority granted to the Board of Directors.
- Approval of a related-party agreement – Share capital increase of the Company: authority granted by the Company to BNP PARIBAS as “Joint Global Coordinator”.
- Approval of a related-party agreement – Share capital increase of the Company: authority granted by the Company to Société Générale as “Joint Global Coordinator”.
- Approval of related-party agreements – Acquisition by the Company of the sole control over AREVA NP’s activities: share sale agreement and shareholders’ agreement relating to New NP’s governance.
- Approval of related-party agreements – Partial sale of the share capital of RTE: share purchase agreement and shareholders’ agreement.
- Approval of a related-party agreement – Agreement entered into between the French State, the Company, the Caisse des Dépôts et Consignations, CNP and the Joint-venture in connection with the partial sale of the shares held in RTE and in relation with the governance of RTE.
- Approval of the Statutory Auditors’ special report on related-party agreements and commitments.
- Opinion on the elements of compensation owed to or granted to Mr Jean-Bernard Lévy, Chairman and Chief Executive Officer of the Company, for the 2016 financial year.
- 2017 compensation policy applicable to the Chairman and Chief Officer of the Company.
- Authorization for the Board of Directors to carry out transactions on the Company’s shares.
- Ratification of the appointment of a Director.
- Attendance fees allocated to the Board of Directors.

## EXTRAORDINARY RESOLUTIONS

- Delegation of authority granted to the Board of Directors to complete capital increases reserved for categories of beneficiaries, with no preferential subscription right for shareholders.
- Amendment of Article 19 of the Company’s bylaws.

## ORDINARY RESOLUTIONS

- Renewal of the mandate of a Statutory Auditor.
- Renewal of the mandate of a Statutory Auditor.

## BOTH 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") in order to vote on the following twenty resolutions.

The course of business and financial position of the Company during the 2016 financial year are described in the Company's 2016 Reference Document. A table summarizing the delegations of authority currently in effect relating to the increase of the share capital is also inserted in section 7.3.3 of such Reference Document.

For further information on EDF's activities and in particular on the course of business since the beginning of the 2017 fiscal year, please refer to the financial communication and the press releases available on the website of the Company.

## ORDINARY RESOLUTIONS

### RESOLUTIONS 1 AND 2

#### APPROVAL OF ANNUAL FINANCIAL STATEMENTS AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED ON 31 DECEMBER 2016

These two resolutions submit to your vote the approbation of EDF SA's annual financial statements, which show a profit of €5,517,466,766.71, and EDF Group's consolidated financial statements, as drawn up by the Board of Directors during its meeting held on 13 February 2017.

It is specified, pursuant to Article 223 *quater* of the French Tax Code, that the overall amount of the expenses and costs mentioned in Article 39-4 of the French Tax Code amounts to €2,976,493 for the 2016 financial year and that the related tax amount is €1,024,806.

### RESOLUTION 3

#### ALLOCATION OF THE NET INCOME FOR THE FINANCIAL YEAR ENDED ON 31 DECEMBER 2016 AND DETERMINATION OF THE DIVIDEND AMOUNT

Taking into account the retained earnings showing a credit of €3,318,329,898.80, and after allocation of an amount of €4,456,410.75 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 31 October 2016, totals €8,831,340,254.76.

It is proposed to the Shareholders' Meeting to set the ordinary dividend for the 2016 financial year at €0.90 per share for the shares 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 2014 to the payment date of the dividend for the 2016 financial year shall benefit from a 10% increase in the amount of the dividend attached to them. The number of shares giving 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 €0.99 per share for the shares conferring entitlement to the loyalty dividend.

The (loyalty or ordinary) dividend is paid by priority out of the distributable profit corresponding to dividends paid by subsidiaries eligible for the parent company-subsidiary regime within the meaning of Directive 2011/96/EU (the "Eligible Subsidiaries") in the following order of priority: (i) firstly out of dividends paid by Eligible Subsidiaries having their registered office in a European Union member State other than France, (ii) then out of dividends paid by Eligible Subsidiaries having their registered office in France and (iii) finally out of dividends paid by Eligible Subsidiaries having their registered office in a country which is not a member State of the European Union.

It is reminded that, in connection with the increase of the Company's share capital which was subject to a prospectus approved by the French financial market authority on 6 March 2017 (the "Capital Increase"), the 632,741,004 new shares shall not confer entitlement to the payment of the 2016 Interim Dividend amounting to €0.50 per share, and paid out on 31 October 2016 (the "2016 Interim Dividend").

Taking into account the 2016 Interim Dividend, paid only on existing shares and giving right to dividends on the day of the payment of the 2016 Interim Dividend, the balance of the ordinary dividend to be distributed in respect of the 2016 financial year amounts to €0.40 per share for those benefiting from ordinary dividend and the balance of the loyalty dividend to be distributed in respect of the 2016 financial year amounts to €0.49 per share for those benefiting from loyalty dividend.

The shares which had been held in registered form for at least two years as of 31 December 2016, and which would cease to be held in registered form before the date of payment of the dividend for the 2016 financial year, would not benefit from the balance of the loyalty dividend but from the balance of the ordinary dividend. The distributable benefit 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 benefit would be allocated to the "Retained earnings" account.

Therefore, on the basis of (i) the number of existing shares conferring entitlement to dividends at the date of payment of the 2016 Interim Dividend, (ii) the number of shares constituting the share capital on 31 December 2016, *i.e.* 2,109,136,683 shares, plus 632,741,004 new shares as a result of the Capital Increase (*i.e.* a total of 2,741,877,687 shares as of 30 March 2017), and (iii) an estimated 34,217,041 shares conferring entitlement to the loyalty dividend:

- the Interim Dividend amounts in total to €1,005,552,797.00;
- the balance of the dividend to be distributed for the 2016 financial year would amount in total to €1,099,830,608.49;
- consequently, the dividend actually paid for the financial year ended on 31 December 2016 (including the loyalty dividend) would amount in total to €2,105,383,405.49.

It is reminded that, on the basis of the current state of law, when it is paid to individuals whose tax residence is located in France, the (loyalty or ordinary) dividend is subject to income tax at progressive rates and eligible for the tax rebate provided for by Article 158-3-2° of the French Tax Code.

Besides, it is proposed to give each shareholder the possibility to opt for the payment in new shares of the Company of the balance of the (loyalty or ordinary, as applicable) dividend to be paid for the financial year ended on 31 December 2016.

In the event this option is exercised, the new shares, subject to such option, shall be issued at a price equal to the difference, rounded up to the next Euro cent, between 90% of the average of the market prices of the shares of the Company



on the Euronext Paris regulated market during the last 20 trading days before the day of the Shareholders' Meeting and the amount of the balance of the (loyalty or ordinary, as applicable) dividend remaining to be distributed for the 2016 financial year, and rounded up to the nearest Euro cent.

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

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, the balance being paid in cash.

The shareholders shall be entitled to opt for the payment of the balance of the (loyalty or ordinary, as applicable) dividend in cash or in shares between 6 June 2017 and 20 June 2017 inclusive. For shareholders who have not exercised their option by 20 June 2017 at the latest, the balance of the (loyalty or ordinary, as applicable) dividend shall be entirely paid in cash.

The ex-date for the (loyalty or ordinary, as applicable) dividend would be 6 June 2017.

For shareholders having opted for the payment of the balance of the (loyalty or ordinary, as applicable) dividend in cash, the payment date would be 30 June 2017. For shareholders having opted for the payment of the balance of the (loyalty or ordinary, as applicable) dividend in shares, the settlement-delivery of the shares would take place on the same date, *i.e.* on 30 June 2017.

## RESOLUTION A

### **ALLOCATION OF THE NET INCOME FOR THE FINANCIAL YEAR ENDED ON 31 DECEMBER 2016 AND DETERMINATION OF THE DIVIDEND AMOUNT – RESOLUTION PROPOSED BY THE SUPERVISORY BOARD OF THE EMPLOYEE SHAREHOLDING FUND (FCPE) “ACTIONS EDF” AND REVIEWED BY THE BOARD OF DIRECTORS DURING THE MEETING HELD ON 6 APRIL 2017 WHICH DID NOT APPROVE IT**

The Supervisory Board of the employee shareholding fund (FCPE) “Actions EDF” requested to add a proposed resolution to pay no dividend for the 2016 financial year. This resolution was examined by the Board of Directors of EDF during its meeting held on 6 April 2017 and was not approved.

## RESOLUTION 4

### **PAYMENT OF INTERIM DIVIDENDS IN SHARES – DELEGATION OF AUTHORITY GRANTED TO THE BOARD OF DIRECTORS**

In accordance with the provisions of Article 25 of the Company's bylaws, it is proposed to authorize the Board of Directors, should it decide to pay one or more interim dividends in respect of the 2017 financial year, to give the shareholders, for all or a portion of the interim dividend(s), the choice between a payment in cash or in shares.

If the Board of Directors decides to propose the payment of an interim dividend in shares, the shares would be issued at a price equal to the average of market prices of the Company's shares on the Euronext Paris regulated market during the 20 trading days prior to the decision to pay the interim dividend, minus the net amount of the interim dividend and, if so decided by the Board of Directors, a discount of up to 10% of the aforementioned average, and rounded up to the next Euro cent.

Full powers would be granted to the Board of Directors, with power to subdelegate under the conditions provided for by law, in order, among other things, to take all steps required for the payment of the interim dividend(s) in shares.

## RESOLUTION 5

### **APPROVAL OF A RELATED-PARTY AGREEMENT – SHARE CAPITAL INCREASE OF THE COMPANY: AUTHORITY GRANTED BY THE COMPANY TO BNP PARIBAS AS “JOINT GLOBAL COORDINATOR”**

The Shareholders' Meeting is invited to approve the agreement under which BNP PARIBAS SA (“BNPP”) is appointed as “Joint Global Coordinator” (together with HSBC, J.P. Morgan and Société Générale Corporate & Investment Banking) in connection with the Capital Increase of the Company, as entered into between the Company and BNPP and described in the special report of the Statutory Auditors. Such banking institution, which regularly takes part in significant capital increases in France and abroad, is known for its expertise in this field.

During its meeting held on 21 June 2016, the Board of Directors authorized the entering into such mandate agreement (it being specified that, pursuant to Article L. 225-40 of the French Commercial Code, Ms Laurence Parisot did not take part in the vote given that she was a Director of BNPP).

## RESOLUTION 6

### **APPROVAL OF A RELATED-PARTY AGREEMENT – SHARE CAPITAL INCREASE OF THE COMPANY: AUTHORITY GRANTED BY THE COMPANY TO SOCIÉTÉ GÉNÉRALE AS “JOINT GLOBAL COORDINATOR”**

The Shareholders' Meeting is invited to approve the agreement under which Société Générale Corporate & Investment Banking (“Société Générale”) is appointed as “Joint Global Coordinator” (together with BNPP, HSBC and J.P. Morgan) in connection with the Capital Increase of the Company, as entered into between the Company and BNPP and described in the special report of the Statutory Auditors. Such banking institution, which regularly takes part in significant capital increases in France and abroad, is known for its expertise in this field.

During its meeting held on 21 June 2016, the Board of Directors authorized the entering into such mandate agreement (it being specified that, pursuant to Article L. 225-40 of the French Commercial Code, Mr Jean-Bernard Lévy did not take part in the vote given that he was a Director of Société Générale).

## RESOLUTION 7

### **APPROVAL OF RELATED-PARTY AGREEMENTS – ACQUISITION BY THE COMPANY OF THE SOLE CONTROL OVER AREVA NP'S ACTIVITIES: SHARE SALE AGREEMENT AND SHAREHOLDERS' AGREEMENT RELATING TO NEW NP'S GOVERNANCE**

The Shareholders' Meeting is invited to approve the share sale agreement relating to the acquisition subject to conditions precedent by the Company of AREVA NP's activities through the acquisition of an interest amounting from 51% to 75% of the share capital and voting rights of New NP, a wholly-owned subsidiary of AREVA NP, entered into between the Company, AREVA and AREVA NP on 15 November 2016, to which is attached a draft shareholders' agreement relating to New NP's governance, as described in the Statutory Auditors' special report.

During its meeting held on 15 November 2016, the Board of Directors authorized the entering into such agreement (it being specified that, pursuant to Article L. 225-40 of the French Commercial Code, Mr Martin Vial, as Representative of the French State, and Mr Christian Masset, since he was a Director of AREVA, did not take part in the vote).

## RESOLUTION 8

### APPROVAL OF RELATED-PARTY AGREEMENTS – PARTIAL SALE OF THE SHARE CAPITAL OF RTE: SHARE PURCHASE AGREEMENT AND SHAREHOLDERS' AGREEMENT

The Shareholders' Meeting is invited to approve the share purchase agreement and its appendices (including the shareholders' agreement of the Joint-venture) entered into between the Company, the Caisse des Dépôts et Consignations (the "CDC") and CNP Assurances ("CNP") on 14 December 2016, in connection with the partial sale subject to conditions precedent of the share capital of Réseau de Transport d'Électricité – RTE ("RTE"), as described in the Statutory Auditors' special report.

During its meeting held on 14 December 2016, the Board of Directors authorized the entering into such mandate agreement (it being specified that, pursuant to Article L. 225-40 of the French Commercial Code, Mr Martin Vial, as Representative of the French State, did not take part in the vote).

## RESOLUTION 9

### APPROVAL OF A RELATED-PARTY AGREEMENT – AGREEMENT ENTERED INTO BETWEEN THE FRENCH STATE, THE COMPANY, THE CAISSE DES DÉPÔTS ET CONSIGNATIONS, CNP AND THE JOINT-VENTURE IN CONNECTION WITH THE PARTIAL SALE OF THE SHARE CAPITAL HELD IN RTE AND IN RELATION WITH THE GOVERNANCE OF RTE

The Shareholders' Meeting is invited to approve the agreement entered into between the French State, the Company, the CDC, CNP and the Joint-venture on 14 December 2016 in connection with the partial sale subject to conditions precedent of the share capital of RTE, in relation with the governance of RTE, and described in the Statutory Auditors' special report.

During its meeting held on 14 December 2016, the Board of Directors authorized the entering into such mandate agreement (it being specified that, pursuant to Article L. 225-40 of the French Commercial Code, Mr Martin Vial, as Representative of the French State, did not take part in the vote).

### ELEMENTS OF COMPENSATION OWED OR GRANTED WITH RESPECT TO THE PAST FINANCIAL YEAR WHICH ARE OR HAVE BEEN SUBJECT TO A VOTE BY THE SHAREHOLDERS' MEETING IN ACCORDANCE WITH THE PROCEDURE FOR RELATED-PARTY AGREEMENTS AND COMMITMENTS

Severance payment

**Approval procedure:** decision made by the Board of Directors on 8 April 2015; related-party commitment approved by the Shareholders' Meeting held on 19 May 2015 (6<sup>th</sup> resolution);

**Triggering event for the payment:** payment granted only in the event of a forced departure (dismissal, except for gross negligence or wilful misconduct);

**Calculation method and limitation:** initial gross amount of the severance payment of €200,000 after one year in office from the date of the first appointment, *i.e.* 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;

**Performance criterion:** severance payment shall be due only if budgeted Group EBITDA is reached in a proportion at least equal to 80% during the last three complete financial years at the termination date; if the termination of the mandate occurs during the second year of such mandate, the Board shall assess the fulfilment of this criterion on the basis of the last complete financial year; if the termination of the mandate occurs during the third year of such mandate, the fulfilment of the criterion shall be assessed on the basis of the last two complete financial years.

Non-compete compensation

N/A

Additional pension scheme

N/A

All the components constituting the compensation owed or granted to Mr Jean-Bernard Lévy for the 2016 financial year and the procedure for their determination are described in section 4.6 of the Company's 2016 Reference Document.

## RESOLUTION 10

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

The Shareholders' Meeting is invited to acknowledge this report and take note of the information relating to agreements and commitments entered into or made during previous financial years and whose performance was continued during the last financial year included in such report.

## RESOLUTION 11

### OPINION ON THE ELEMENTS OF COMPENSATION OWED TO OR GRANTED TO MR JEAN-BERNARD LÉVY, CHAIRMAN AND CHIEF EXECUTIVE OFFICER OF THE COMPANY, FOR THE 2016 FINANCIAL YEAR

In accordance with the provisions of the AFEP-MEDEF Corporate Governance Code for Listed Companies, the Shareholders' Meeting is invited to give its opinion on the components of the compensation owed to or granted to Mr Jean-Bernard Lévy in his capacity as Chairman and Chief Executive Officer of the Company for the 2016 financial year, as described as follows:

ELEMENTS OF COMPENSATION OWED OR GRANTED DURING THE LAST FINANCIAL YEAR	AMOUNT SUBMITTED FOR APPROVAL BY THE SHAREHOLDERS' MEETING
Fixed compensation	€450,000
Variable annual compensation	0
Benefits in kind	€2,868
Attendance fees	None
Variable deferred compensation	N/A
Variable multi-year compensation	N/A
Exceptional compensation	N/A
Stock options, performance shares or any other long-term compensation components	N/A



## RESOLUTION 12

### 2017 COMPENSATION POLICY APPLICABLE TO THE CHAIRMAN AND CHIEF OFFICER OF THE COMPANY

Pursuant to the provisions of Article L. 225-37-2 of the French Commercial Code created by Law No. 2016-1691 dated 9 December 2016, and Article R. 225-29-1 of the French Commercial Code created by Decree No. 2017-340 dated 16 March 2017, the principles and criteria of the determination, distribution and allocation of all the components of the total compensation and benefits of any kind which could be awarded to the Chairman and Chief Executive Officer shall be approved by the Shareholders' Meeting.

The Shareholders' Meeting is therefore invited to approve the principles and criteria settled by the Board of Directors of the Company upon proposal of the Appointments and Remunerations Committee, as described in the Company's Reference Document (section 4.6.1.1). The components of the compensation of the Chairman and Chief Executive Officer are subject to the approval of the Minister for the Economy, after consultation of the concerned ministers, pursuant to the provisions of Article 3 of Decree No. 53-707 relating to the French State's control over national public companies and certain public structures having a purpose of economic or social nature (as amended by Decree No. 2012-915).

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 forced departure, if performance criteria are met; and
- absence of any other compensation element or benefit of any kind whatsoever:
  - 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.

## RESOLUTION 13

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

It is proposed to the shareholders to renew the authorization granted by the Combined Shareholders' Meeting held on 12 May 2016, subject to the adjustments made necessary or desirable by the coming into force of Regulation (EU) No. 596/2014 of the European Parliament and Council dated 16 April 2014 on market abuse, and therefore to authorize the Board to set up a new repurchase program of its own shares by the Company, over an 18-month period, within the limit of 10% of the share capital in accordance with the maximum amount set up by law.

The maximum purchase price would be €30 per share, with a maximum aggregate purchase of 10% of the share capital during the period and a maximum holding of 10% of the share capital at any time. The maximum amount of funds dedicated to these transactions would be €2 billion over the period.

## RESOLUTION 14

### RATIFICATION OF THE APPOINTMENT OF A DIRECTOR

It is proposed to the shareholders to ratify the appointment, made on a provisional basis by the Board of Directors on 30 September 2016, of Ms Michèle Rousseau as a Director, to replace Mr Gérard Magnin, who resigned, for the remainder of the term of office of the latter, *i.e.* until the close of the Shareholders' Meeting resolving in 2019 on the annual financial statements for the financial year ending on 31 December 2018.

Ms Michèle Rousseau was appointed following a proposal by the French State, pursuant to Article 6.II of Order No. 2014-948 dated 20 August 2014 relating to the governance and operations on the share capital of companies in which the State holds an interest.

### ■ Skills and experience of Ms Michèle Rousseau

Graduate of *École Nationale Supérieure des Mines de Paris* and *Ingénieur Général des Mines*, Ms Michèle Rousseau, 59 years old, started her career at the *Nord-Pas de Calais DRIRE* (Regional Directory for Industry, Research and the Environment) as Head of the Environment Division. She later joined the Ministry of the Environment where she was responsible for waste management, and later the Ministry of Industry as Deputy Director for the Nuclear Installation Safety Directorate, specifically in charge of the supervision of EDF's nuclear fleet. She then joined the French research and innovation agency (ANVAR) as Deputy Director General, where she conducted policies supporting innovative projects driven by SMEs, and later the Ministry for the Economy, Finance and Industry as Director in charge of energy demand and markets. Her work mainly consisted in developing a new legislative and regulatory framework in the wake of the opening of European electricity and gas markets and expanding energy savings and renewable energies. Michèle Rousseau subsequently returned to the Ministry of Ecology and Sustainable Development, where she was appointed as Secretary General and, in 2008, as Director, Deputy Commissioner General for Sustainable Development, specifically responsible for implementing the Grenelle Environment initiative (*Grenelle de l'environnement*). In 2011, she became Director General of the *Seine-Normandie Water Agency* before joining in 2016 the General Council for Environment and Sustainable Development where she is Chair of the *Haut-de-France Regional Environmental Authority (MRAe)*. Ms Michèle Rousseau was appointed as member of the Board of Directors of the *Bureau de Recherches Géologiques et Minières (BRGM)* on 20 February 2017 and as Chairman of the *BRGM* Board of Directors by the Council of Ministers on 22 March 2017. Ms Rousseau does not hold any shares of EDF Company.

Having noted that Ms Michèle Rousseau has, among other things, specific experience in the nuclear and safety field, the Board of Directors has reckoned that she has demonstrated having the qualities required to act as a Director of EDF and that she could positively contribute, with her expertise and skills, to the works of the Board and, in that respect, she was appointed as a member of the Nuclear Commitments Monitoring Committee of the Board of Directors.

Ms Rousseau does not serve as a Director in any other listed company.

### ■ Situation of the Board of Directors – Feminization and independence

EDF's Board of Directors has seven female members, of which two are members appointed by the employees, and five are members of the Board taken into account when calculating this percentage pursuant to the AFEP-MEDEF Corporate Governance Code for Listed Companies (excluding members representing the employees), *i.e.* a proportion of women of 41.7%. Besides, it has five members deemed to be independent in accordance with the criteria defined by the AFEP-MEDEF Code, among the twelve members taken into account when calculating the percentage in accordance with the Code (excluding members representing the employees), *i.e.* a proportion of independent Directors of 41.7%.

## RESOLUTION 15

### ATTENDANCE FEES ALLOCATED TO THE BOARD OF DIRECTORS

The 15<sup>th</sup> resolution proposes to set the amount of attendance fees allocated to the members of the Board of Directors for the 2017 financial year at €500,000. This amount includes the attendance fees allocated to the members of the Work Group composed of the independent Directors of EDF's Board of Directors, settled by the decision of the Board of Directors dated 3 June 2016, with the mission of following the progress of the discussion between EDF and the French State regarding the closure of the Fessenheim plant and reviewing the terms and conditions of the compensation protocol to be concluded with the French State in connection therewith.

## EXTRAORDINARY RESOLUTIONS

### RESOLUTION 16

#### DELEGATION OF AUTHORITY GRANTED TO THE BOARD OF DIRECTORS TO COMPLETE CAPITAL INCREASES RESERVED FOR CATEGORIES OF BENEFICIARIES, WITH NO PREFERENTIAL SUBSCRIPTION RIGHT FOR SHAREHOLDERS

Given the terms and conditions under which the French State should take part in a capital increase, triggering the obligation to make an offer reserved for employees ("ORE") pursuant to Article 31-2 of Order No. 2014-948 dated 20 August 2014, inclusion of this resolution on the agenda of the Shareholders' Meeting would allow the Company, if it sees fit and so does the French State, to implement such ORE by way of the issuance of shares reserved, among others, for employees and former employees of the EDF Group who are members of a company savings plan (*plan d'épargne d'entreprise*), under the conditions hereafter described.

It is proposed to delegate all powers to the Board of Directors to increase the Company's share capital, in one or several issuances reserved for employees of the Company and the subsidiaries in which the Company holds, directly or indirectly, the majority of the share capital, as well as former employees of the Company and the said subsidiaries if such employees justify of an employment contract or a remunerated activity for an effective period of at least 5 years in the Company or the said subsidiaries, as applicable to their personal case, and only if such employees or former employees are members of a company savings plan.

It is proposed to the Shareholders' Meeting to cancel the shareholders' preferential rights to subscribe for the shares that would be issued in accordance with this resolution and to reserve the right to subscribe for these shares to the abovementioned categories of beneficiaries.

It is proposed to the Shareholders' Meeting to set the discount at 20% of the average of the market prices of the shares of the Company on the Euronext Paris regulated market during the last 20 trading days before the day on which the decision setting the opening date for the subscriptions is made, it being specified that the Board of Directors would be entitled to reduce or cancel the abovementioned discount, as it may see fit.

The maximum overall nominal amount of the capital increases resulting from all issuances carried out pursuant to this resolution would be limited to €10 million, it being specified that this amount would have to be included within the limit for the capital increases set in the 2<sup>nd</sup> resolution passed during the Shareholders' Meeting held on 26 July 2016.

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

### RESOLUTION 17

#### AMENDMENT OF ARTICLE 19 OF THE COMPANY'S BYLAWS

The 17<sup>th</sup> resolution hereby presented to you aims at amending Article 19 of the bylaws ("Article 19 – Statutory Auditors") to reflect the amendment of the rules governing the appointment of Alternate Auditors according to Law n° 2016-1691 of 9 December 2016 on transparency, fight against corruption and modernization of the economic life, which your Board of Directors decided to implement as of the date of this Meeting.

Indeed, pursuant to the new version of Article L. 823-1 of the French Commercial Code, when appointed Statutory Auditors are not individuals or companies with a sole shareholder, the obligation to appoint Alternate Auditors does not apply.

Pursuant to these new provisions, your Company no longer has to appoint Alternate Auditors. Therefore, you are invited to remove the paragraph relating to Alternate Auditors from Article 19 of your Company's bylaws.

Besides, please note that the mandates of the Alternate Auditors will come to an end at the close of the Shareholders' Meeting.

## ORDINARY RESOLUTIONS

### RESOLUTIONS 18 AND 19

#### RENEWAL OF THE MANDATES OF STATUTORY AUDITORS

It is proposed to the Shareholders' Meeting to renew the mandates of the current Statutory Auditors, KPMG SA and Deloitte et Associés, for a period of 6 financial years expiring at the close of the Shareholders' Meeting resolving on the annual financial statements for the financial year ending on 31 December 2022.

The process for the appointment of the Statutory Auditors for the 2017-2022 period has been subject to a call for bids, the results of which have been reviewed by the Audit Committee. After assessment of the offers received in connection with such process, the Company has proposed to renew the mandates of the current Statutory Auditors. The Audit Committee has agreed with such analysis and made the recommendation to the Board of Directors to renew KPMG SA and Deloitte et Associés.

## BOTH ORDINARY AND EXTRAORDINARY RESOLUTION

### RESOLUTION 20

#### POWERS TO CARRY OUT FORMALITIES

# DRAFT RESOLUTIONS

## ORDINARY RESOLUTIONS

### RESOLUTION 1

#### APPROVAL OF THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31 DECEMBER 2016

The Shareholders' Meeting, having reviewed the management report of the Board of Directors and the report of the Statutory Auditors, approves the annual accounts for the financial year ended on 31 December 2016, comprising the balance sheet, the income statement and the notes, as presented to it, as well as the transactions reflected in these financial statements or summarized in these reports, showing a profit of €5,517,466,766.71.

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 Article 39-4 of the French Tax Code amounts to €2,976,493 for the 2016 financial year and that the related tax amount is €1,024,806 and approves these amounts.

### RESOLUTION 2

#### APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31 DECEMBER 2016

The Shareholders' Meeting, having reviewed the management report of the Board of Directors and the report of the Statutory Auditors on the consolidated accounts, approves the consolidated accounts for the financial year ended on 31 December 2016, comprising the balance sheet, the consolidated income statement and the notes, as presented to it, as well as the transactions reflected in those financial statements or summarized in these reports.

### RESOLUTION 3

#### ALLOCATION OF THE NET INCOME FOR THE FINANCIAL YEAR ENDED ON 31 DECEMBER 2016 AND DETERMINATION OF THE DIVIDEND AMOUNT

The Shareholders' Meeting, having reviewed the report of the Board of Directors and the report of the Statutory Auditors on the annual accounts, notes that the profit for the 2016 financial year amounts to €5,517,466,766.71.

Taking into account the retained earnings showing a credit of €3,318,329,898.80 and after allocation of an amount of €4,456,410.75 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 31 October 2016, totals €8,831,340,254.76.

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 2016 as follows:

	<i>in euros</i>
Profit for the financial year ended on 31 December 2016	5,517,466,766.71
Allocation to legal reserve in order to bring such reserve up to 10% of the share capital	4,456,410.75
Retained earnings (before deduction of the 2016 Interim Dividend)	3,318,329,898.80
<b>Total distributable profit</b>	<b>8,831,340,254.76</b>
2016 interim dividend of €0.50 per share, paid out on 31 October 2016 (the "2016 Interim Dividend") <sup>(1)</sup>	1,005,552,797.00
Balance of the dividend to be distributed for the 2016 financial year <sup>(2)</sup>	1,099,830,608.49
<b>Total amount of the dividend actually paid for the financial year ended on 31 December 2016 (including the loyalty dividend)</b>	<b>2,105,383,405.49</b>
Balance of the distributable profit allocated to the "Retained earnings" account	6,725,956,849.27

(1) On the basis of the number of existing shares conferring entitlement to dividends at the date of payment of the 2016 Interim Dividend.

(2) On the basis of the number of shares constituting the share capital on 31 December 2016, i.e. 2,109,136,683 shares, plus 632,741,004 new shares as a result of the Capital Increase (i.e. a total amount of 2,741,877,687 shares as of 30 March 2017), as well as on the basis of an estimated 34,217,041 shares conferring entitlement to the loyalty dividend.

The Shareholders' Meeting decides to set the ordinary dividend for the financial year ended on 31 December 2016 at €0.90 per share for the shares 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 2014 to the payment date of the dividend for the 2016 financial year shall benefit from a 10% increase in the amount of the dividend attached to them. The number of shares giving 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 €0.99 per share for the shares conferring entitlement to the loyalty dividend.

The (loyalty or ordinary) dividend is paid by priority out of the distributable profit corresponding to dividends paid by subsidiaries eligible for the parent company-subsidary regime within the meaning of Directive 2011/96/EU (the "Eligible Subsidiaries") in the following order of priority: (i) firstly out of dividends paid by Eligible Subsidiaries having their registered office in a European Union member State other than France, (ii) then out of dividends paid by Eligible Subsidiaries having their registered office in France and (iii) finally out of dividends paid by Eligible Subsidiaries having their registered office in a country which is not a member State of the European Union.

It is reminded that, in connection with the increase of the Company's share capital which was subject to a prospectus approved by the French financial market authority on 6 March 2017 (the "Capital Increase"), the 632,741,004 new shares shall not confer entitlement to the payment of the 2016 Interim Dividend.

Taking into account the 2016 Interim Dividend, paid out only to existing shares and conferring entitlement to dividends at the date of payment of the 2016 Interim Dividend, the balance of the ordinary dividend to be distributed for the financial year ended on 31 December 2016 amounts to €0.40 per share for the shares benefiting from the ordinary dividend, and the balance of the loyalty dividend to be distributed for the financial year ended on 31 December 2016 amounts to €0.49 per share for the shares benefiting from the loyalty dividend.

The shares which had been registered for at least two years as of 31 December 2016, and which would cease to be registered before the date of payment of the dividend for the 2016 financial year, would not benefit from the balance of the loyalty dividend but from the balance of the ordinary dividend. The distributable benefit 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 benefit would be allocated to the "Retained earnings" account.

It is reminded that, on the basis of the current state of law, when it is paid to individuals whose tax residence is located in France, the (loyalty or ordinary) dividend is subject to income tax at progressive rates and eligible for the tax rebate provided for by Article 158-3-2° of the French Tax Code.

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 each shareholder the possibility to opt for the payment in new shares of the Company of the balance of the (loyalty or ordinary, as applicable) dividend to be paid for the financial year ended on 31 December 2016.

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, as applicable) dividend to which the shares he holds confer entitlement.

In the event this option is exercised, the new shares, subject to such option, shall be issued at a price equal to 90% of the average of the market prices of the shares of the Company on the Euronext Paris regulated market during the last 20 trading days before the day of the Shareholders' Meeting, minus the amount of the balance of the (loyalty or ordinary, as applicable) dividend remaining to be distributed for the financial year ended on 31 December 2016, rounded up to the next Euro cent.

The new ordinary shares allocated in payment shall confer the same rights as the existing shares and carry current dividend rights, *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 6 June 2017 and 20 June 2017 inclusive, by addressing their request to the authorized

financial intermediaries or, for shareholders holding shares in pure registered form, to its agent (BNP Paribas Securities Services – Service OST – 9, rue du Débarcadère – 93761 Pantin Cedex – France). For shareholders who have not exercised their option by 20 June 2017 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, the balance being paid in cash.

The Shareholders' Meeting decides to set the ex-date for the (loyalty or ordinary, as applicable) dividends at 6 June 2017.

For shareholders having opted for payment of the balance of the (loyalty or ordinary, as applicable) dividend in cash, the Shareholders' Meeting decides to set the payment date at 30 June 2017.

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 30 June 2017.

The Shareholders' Meeting grants full authority to the Board of Directors, with power to subdelegate to the Chairman of the Board of Directors under the conditions provided for by law, to ensure the effective payment, in new shares, of the balance of the (loyalty or ordinary, as applicable) dividend for the financial year ended on 31 December 2016, to determine the terms and conditions for application and implementation, to carry out all the operations related to or resulting from the exercise of the option, in the event 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 record the number of newly-issued shares as a result of this resolution and the capital increase, and to make any useful or necessary amendment 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 dividends distributed for the last three financial years were as follows:

FINANCIAL YEAR	NUMBER OF REMUNERATED 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>
2013	1,860,008,468	1.25 <sup>(3)</sup>	2,327,462,364.03 <sup>(4)</sup>	100%
2014	1,860,008,468	1.25 <sup>(5)</sup>	2,327,233,892.26 <sup>(6)</sup>	100%
2015	1,920,139,027	1.10 <sup>(7)</sup>	2,079,072,045.71 <sup>(8)</sup>	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 €1.375 for shares benefiting from a loyalty dividend.

(4) Including €1,059,290,112.42 paid on 17 December 2013 for the 2013 interim dividend.

(5) Representing an amount of €1.375 for shares benefiting from a loyalty dividend.

(6) Including €1,059,262,163.04 paid on 17 December 2014 for the 2014 interim dividend.

(7) Representing an amount of €1.21 for shares benefiting from a loyalty dividend.

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

## RESOLUTION A

### ALLOCATION OF THE NET INCOME FOR THE FINANCIAL YEAR ENDED ON 31 DECEMBER 2016 AND DETERMINATION OF THE DIVIDEND AMOUNT – RESOLUTION PROPOSED BY THE SUPERVISORY BOARD OF THE EMPLOYEE SHAREHOLDING FUND (FCPE) "ACTIONS EDF" AND REVIEWED BY THE BOARD OF DIRECTORS DURING THE MEETING HELD ON 6 APRIL 2017 WHICH DID NOT APPROVE IT

Considering the financial risks the Company is currently facing due to the planned industrial projects, the EDF Shareholders' Meeting decides to pay no dividend for the 2016 financial year.

## RESOLUTION 4

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

In accordance with the provisions of Article 25 of the Company's bylaws, 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 dividends in respect of the 2017 financial year, to give the shareholders, for all or a portion of the interim dividend(s), the choice between a payment in cash or in shares.

If the shareholders opt for the payment of the interim dividend in shares, the subscribed shares shall be ordinary shares. The 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, from its decision to pay an interim dividend, during which the shareholders shall be entitled to request the payment of this interim dividend in shares. However, this period of time may not exceed 3 months.

The issue price of the new shares shall be equal to the average of market prices of the Company's shares on the Euronext Paris regulated market during the 20 trading days prior to the decision to pay the interim dividend, minus the net amount of the interim dividend and, if so decided by the Board of Directors, a discount of up to 10% of the aforementioned average, and rounded up to the next Euro cent.

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

Full powers are granted to the Board of Directors, with power to subdelegate, 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 and to amend the bylaws accordingly and, more generally, to take all useful or necessary steps.

## RESOLUTION 5

### **APPROVAL OF A RELATED-PARTY AGREEMENT – SHARE CAPITAL INCREASE OF THE COMPANY: AUTHORITY GRANTED BY THE COMPANY TO BNP PARIBAS AS “JOINT GLOBAL COORDINATOR”**

The Shareholders' Meeting, having reviewed the special report of the Statutory Auditors on agreements and commitments governed by Article L. 225-38 of the French Commercial Code, and deliberating on such report, approves the agreement entered into between the Company and BNP PARIBAS SA (“BNPP”), under which BNPP is appointed as “Joint Global Coordinator” in connection with the Capital Increase, as authorized beforehand by the Board of Directors during its meeting held on 21 June 2016 and described in the Statutory Auditors' special report.

## RESOLUTION 6

### **APPROVAL OF A RELATED-PARTY AGREEMENT – SHARE CAPITAL INCREASE OF THE COMPANY: AUTHORITY GRANTED BY THE COMPANY TO SOCIÉTÉ GÉNÉRALE AS “JOINT GLOBAL COORDINATOR”**

The Shareholders' Meeting, having reviewed the special report of the Statutory Auditors on agreements and commitments governed by Article L. 225-38 of the French Commercial Code, and deliberating on such report, approves the agreement entered into between the Company and Société Générale Corporate & Investment Banking (“Société Générale”), under which Société Générale is appointed as “Joint Global Coordinator” in connection with the Capital Increase, as authorized beforehand by the Board of Directors during its meeting held on 21 June 2016 and described in the Statutory Auditors' special report.

## RESOLUTION 7

### **APPROVAL OF RELATED-PARTY AGREEMENTS – ACQUISITION BY THE COMPANY OF THE SOLE CONTROL OVER AREVA NP'S ACTIVITIES: SHARE SALE AGREEMENT AND SHAREHOLDERS' AGREEMENT RELATING TO NEW NP'S GOVERNANCE**

The Shareholders' Meeting, having reviewed the special report of the Statutory Auditors on agreements and commitments governed by Article L. 225-38 of the French Commercial Code, and deliberating on such report, approves the share sale agreement relating to the acquisition by the Company of AREVA NP's activities through the acquisition of an interest amounting from 51% to 75% of the share capital and voting rights of New NP, entered into between the

Company, AREVA and AREVA NP on 15 November 2016, to which is attached a draft shareholders' agreement relating to New NP's governance, as these agreements were authorized by the Board of Directors during its meeting held on 15 November 2016 and are described in the Statutory Auditors' special report.

## RESOLUTION 8

### **APPROVAL OF RELATED-PARTY AGREEMENTS – PARTIAL SALE OF THE SHARE CAPITAL OF RTE: SHARE PURCHASE AGREEMENT AND SHAREHOLDERS' AGREEMENT**

The Shareholders' Meeting, having reviewed the special report of the Statutory Auditors on agreements and commitments governed by Article L. 225-38 of the French Commercial Code, and deliberating on such report, approves the investment agreement and its appendices (including the shareholders' agreement of the Joint-venture) entered into between the Company, the Caisse des Dépôts et Consignations (the “CDC”) and CNP Assurances (“CNP”) on 14 December 2016, in connection with the partial sale subject to conditions precedent of the share capital of Réseau de Transport d'Électricité – RTE (“RTE”), as authorized by the Board of Directors during its meeting held on 14 December 2016 and described in the Statutory Auditors' special report.

## RESOLUTION 9

### **APPROVAL OF A RELATED-PARTY AGREEMENT – AGREEMENT ENTERED INTO BETWEEN THE FRENCH STATE, THE COMPANY, THE CAISSE DES DÉPÔTS ET CONSIGNATIONS, CNP AND THE JOINT-VENTURE IN CONNECTION WITH THE PARTIAL SALE OF THE SHARE CAPITAL HELD IN RTE AND IN RELATION WITH THE GOVERNANCE OF RTE**

The Shareholders' Meeting, having reviewed the special report of the Statutory Auditors on agreements and commitments governed by Article L. 225-38 of the French Commercial Code, and deliberating on such report, approves the agreement entered into between the French State, the Company, the CDC, CNP and the Joint-venture on 14 December 2016 in connection with the partial sale subject to conditions precedent of the share capital of RTE and in relation with the governance of RTE, as authorized by the Board of Directors during its meeting held on 14 December 2016 and described in the Statutory Auditors' special report.

## RESOLUTION 10

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

The Shareholders' Meeting, having reviewed the special report of the Statutory Auditors on agreements and commitments governed by Article L. 225-38 of the French Commercial Code, acknowledges this report and takes note of the information relating to agreements and commitments entered into or made during previous financial years and whose performance was continued during the last financial year included in such report.

## RESOLUTION 11

### **OPINION ON THE ELEMENTS OF COMPENSATION OWED TO OR GRANTED TO MR JEAN-BERNARD LÉVY, CHAIRMAN AND CHIEF EXECUTIVE OFFICER OF THE COMPANY, FOR THE 2016 FINANCIAL YEAR**

The Shareholders' Meeting, referred to for opinion in accordance with the provisions of the AFEP-MEDEF Corporate Governance Code for Listed Companies, gives a favourable opinion on the components of the compensation owed to or granted to Mr Jean-Bernard Lévy in his capacity as Chairman and Chief Executive Officer of the Company for the 2016 financial year, as presented in the report of the Board of Directors and the 2016 Reference Document (section 4.6).

## RESOLUTION 12

### 2017 COMPENSATION POLICY APPLICABLE TO THE CHAIRMAN AND CHIEF OFFICER OF THE COMPANY

The Shareholders' Meeting, having reviewed the report of the Board of Directors, approves the principles and criteria of the determination, distribution and allocation of all the components of the total compensation and benefits of any kind which could be awarded to the Chairman and Chief Executive Officer of the Company for the financial year ending on 31 December 2017, as set by the Board of Directors of the Company upon proposal of the Appointments and Remunerations Committee, as described in the Company's Reference Document (section 4.6.1.1) and reminded in the report of the Board of Directors.

These principles and criteria are as follows:

- payment of a gross fixed annual compensation of €450,000;
- provision of a company car which represents a benefit in kind;
- severance payment in the event of forced departure, if performance criteria are met; and
- absence of any other compensation element or benefit of any kind whatsoever.

## RESOLUTION 13

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

The Shareholders' Meeting, having reviewed the report of the Board of Directors, authorizes the Board of Directors, with power 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 pursuant to the 18<sup>th</sup> resolution approved by the Shareholders' Meeting held on 12 May 2016;
- allocating shares to employees of the EDF Group, especially under any share purchase or free allocation share plan benefiting to current or former employees under the conditions provided for by the law, in particular under Articles L. 225-197-1 *et seq.* of the French Commercial Code and Articles L. 3332-18 *et seq.* of the French Labour Code (including any sale of shares covered by the aforementioned articles of the French Labour Code);
- 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 EDF's share by an investment service provider through a liquidity agreement consistent with the code of ethics recognized by the French financial market authority;
- 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 operations, contribution transactions, mergers or demergers, as the case may be; or
- more generally, carrying out any other transaction compliant, currently or in the future, 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 duration (i) may not exceed 10% of the shares comprising the share capital, it being specified that when shares are bought back to ensure the liquidity of the EDF share 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) this number may not exceed 5% in the case of shares acquired by the Company in view of handing them over in the context of a merger, demerger or contribution;
- the number of shares the Company may hold directly or indirectly at any time shall not exceed 10% of the shares comprising the Company's share capital at the relevant date.

These percentages apply to a number of shares adjusted, if necessary, according to operations that could affect the share capital after this Shareholders' Meeting.

Acquisitions or transfers of these shares may 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 notes or securities giving access to shares of the Company, or by implementing option strategies, at such times 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 purchase program shall be €2 billion.

The purchase price shall not exceed €30 per share, it being specified that the Board of Directors may adjust this maximum purchase price in the event of 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, to reflect the effect of these transactions on the share value.

This authorization is granted for a maximum duration of 18 months from the date of this Shareholders' Meeting, and replaces all previous delegations having the same purpose for unused amounts.

The Shareholders' Meeting grants full powers to the Board of Directors, with the ability to subdelegate, 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, do everything that is necessary.

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

## RESOLUTION 14

### RATIFICATION OF THE APPOINTMENT OF A DIRECTOR

The Shareholders' Meeting, having reviewed the report of the Board of Directors, and pursuant to Article L. 225-24 of the French Commercial Code, ratifies the appointment, made on a provisional basis by the Board of Directors on 30 September 2016, of Ms Michèle Rousseau as a Director, to replace Mr Gérard Magnin for the remainder of the term of office of the latter, *i.e.* until the Shareholders' Meeting resolving on the annual accounts for the financial year ending on 31 December 2018.

## RESOLUTION 15

### ATTENDANCE FEES ALLOCATED TO THE BOARD OF DIRECTORS

The Shareholders' Meeting, having reviewed the report of the Board of Directors, decides to set the amount of attendance fees allocated to the members of the Board of Directors for the 2017 financial year at €500,000.

## EXTRAORDINARY RESOLUTIONS

### RESOLUTION 16

#### DELEGATION OF AUTHORITY GRANTED TO THE BOARD OF DIRECTORS TO COMPLETE CAPITAL INCREASES RESERVED FOR CATEGORIES OF BENEFICIARIES, WITH NO PREFERENTIAL SUBSCRIPTION RIGHT FOR SHAREHOLDERS

The Shareholders' Meeting, having reviewed the report of the Board of Directors and the Statutory Auditors' report, pursuant to Articles L. 225-129-2 and L. 225-138 of the French Commercial Code, delegates all powers to the Board of Directors to increase the Company's share capital, through one or several issuances of new ordinary shares of the Company reserved for the categories of beneficiaries defined below.

The Shareholders' Meeting decides to cancel the shareholders' preferential right to subscribe for the shares that would be issued in accordance with this resolution and to reserve the right to subscribe for these shares to the categories of beneficiaries having the following characteristics:

- (a) employees of the Company and the subsidiaries in which the Company holds, directly or indirectly, the majority of the share capital, as well as former employees of the Company and the said subsidiaries 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 the said subsidiaries, as applicable to their personal case, and only if such employees or former employees are members of a company savings plan (*plan d'épargne d'entreprise*); and/or
- (b) UCITS (*OPCVM*) or other entities, whether having the legal personality or not, whose purpose is to promote employee shareholding, which have invested in shares of the Company and whose beneficiaries or shareholders are persons listed in (a) above; and/or
- (c) any banking institution or subsidiary of such an institution acting on the Company's request for the purposes of implementing a shareholding or savings plan to the benefit of persons listed in (a) above.

The maximum overall nominal amount of the capital increases resulting from all issuances carried out pursuant to this resolution shall not exceed the limit of €10 million, it being specified that this amount shall be included within the limit for the capital increases set in the 2<sup>nd</sup> resolution passed during the Shareholders' Meeting held on 26 July 2016.

The Shareholders' Meeting decides that the subscription price for the shares or securities shall reflect a 20% discount compared to the average of the market prices of the shares of the Company on the Euronext Paris regulated market during the last 20 trading days before the day on which the decision setting the opening date for the subscriptions is made. 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 by determining the terms and conditions of the operations which shall be carried out in accordance with such resolution, and in particular to:

- set the number and subscription price of the ordinary shares to be issued in accordance with this resolution;
- determine among the aforementioned categories the list of beneficiaries of each issuance and the number of ordinary shares to be issued to their own personal benefit;
- set the opening and closing dates of the subscriptions, the date of entitlement to dividends, which may be retroactive, and the terms and conditions of the settlement of the price of the ordinary shares;
- grant extensions for settlement of the ordinary shares;
- at its own initiative, deduct the costs of the capital increase(s) on the amount of the related premium(s) and retrieve from this amount the sums necessary to bring the legal reserve to the tenth of the new share capital;
- acknowledge the capital increase(s) and amend the Company's bylaws accordingly;
- apply for admission to trading for the newly-issued ordinary shares in any place it wishes; and, generally,
- to take all appropriate actions and carry out all formalities useful to complete the issuance and admission to trading, and to financial services of the ordinary shares to be issued pursuant to this delegation, as well as the exercise of the rights attached to them.

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.

## RESOLUTION 17

### AMENDMENT OF ARTICLE 19 OF THE COMPANY'S BYLAWS

The Shareholders' Meeting, having reviewed the report of the Board of Directors, and as a consequence of the amendment of Article L. 823-1 of the French Commercial Code by the Law No. 2016-1691 on transparency, fight against corruption and modernization of the economic life, decides to amend Article 19 ("Article 19 – Statutory Auditors") of the Company's bylaws, which shall read from now on as follows:

*"Control of the Company's financial statements is carried out by two Statutory Auditors, appointed by the Shareholders' Meeting for a period of 6 financial years, pursuant to Article L. 823-3 of the French Commercial Code, and performing their duties in accordance with the law.*

*They are convened, pursuant to Article L. 823-17 of the French Commercial Code, to all the meetings of the Board of Directors which examine or decide on the annual or interim financial statements, as well as to all the Shareholders' Meetings.*

*In accordance with Article L. 225-228 of the French Commercial Code, the Chairman and Chief Executive Officer and, as the case may be, the Deputy Chief Executive Officers, where such persons are Directors, do not take part in the vote of the Board of Directors which proposes the appointment of the Statutory Auditors to the Shareholders' Meeting."*

The Shareholders' Meeting notes that the mandates of the Alternate Auditors come to an end at the close of this Shareholders' Meeting.

## ORDINARY RESOLUTIONS

### RESOLUTION 18

#### RENEWAL OF THE MANDATE OF A STATUTORY AUDITOR

The Shareholders' Meeting, having reviewed the Audit Committee's recommendation and the Board of Directors' proposal, and having noted that the mandate of Statutory Auditor of Deloitte et Associés, a member of the Regional Association of Statutory Auditors of Versailles (Compagnie Régionale des Commissaires aux Comptes de Versailles) having its registered office at 185 avenue Charles-de-Gaulle, 92200 Neuilly-sur-Seine, will come to an end at the close of this Shareholders' Meeting, decides to renew such mandate for a period of 6 financial years expiring at the end of the Shareholders' Meeting resolving on the annual accounts for the financial year ending on 31 December 2022.

### RESOLUTION 19

#### RENEWAL OF THE MANDATE OF A STATUTORY AUDITOR

The Shareholders' Meeting, having reviewed the Audit Committee's recommendation and the Board of Directors' proposal, and having noted that the mandate of Statutory Auditor of KPMG SA, a member of the Regional Association of Statutory Auditors of Versailles (Compagnie Régionale des Commissaires aux Comptes de Versailles) having its registered office at Tour EQHO, 2 avenue Gambetta, 92066 Paris-La-Défense Cedex, will come to an end at the close of this Shareholders' Meeting, decides to renew such mandate for a period of 6 financial years expiring at the end of the Shareholders' Meeting resolving on the annual accounts for the financial year ending on 31 December 2022.

## BOTH ORDINARY AND EXTRAORDINARY RESOLUTION

### RESOLUTION 20

#### 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, and complete any filings and publicity formalities provided for by the applicable laws.

# STATUS OF THE FINANCIAL AUTHORIZATIONS ADOPTED BY THE SHAREHOLDERS' MEETING OF 12 MAY 2016, AS AMENDED BY THE COMBINED GENERAL MEETING OF 26 JULY 2016

SECURITIES CONCERNED / TYPE OF ISSUE	TERM <sup>(1)</sup> OF THE AUTHORIZATION AND EXPIRATION	MAXIMUM NOMINAL INCREASE OR REDUCTION IN CAPITAL (IN MILLIONS OF EUROS)	USE MADE OF THE AUTHORIZATIONS (DECEMBER 31, 2016) (IN MILLIONS OF EUROS)
Delegation of authority to the Board to increase the capital with maintenance of the shareholders' preferential subscription right <i>Capital increase, all securities</i>	26 months 26 September 2018	480 <sup>(2)</sup>	none
Delegation of authority to the Board to increase the capital, via a public offering, with cancellation of the shareholders' preferential subscription right <i>Capital increase, all securities</i>	26 months 12 July 2018	95 <sup>(2)</sup>	none
Delegation of authority to the Board to make offers for private placements <sup>(3)</sup> with cancellation of the shareholders' preferential subscription right <i>Capital increase, all securities</i>	26 months 12 July 2018	95 <sup>(2)</sup> and 20% of the share capital per year	none
Authorization for the Board to increase the number of securities to be issued in the event of a capital increase, with or without preferential subscription rights <i>Capital increase, all securities</i>	26 months 12 July 2018	15% of the amount of the initial issue <sup>(2)</sup>	none
Delegation of authority to the Board to increase the capital through the capitalisation of reserves, profits, premiums or otherwise	26 months 12 July 2018	1,000	none
Delegation of authority to the Board to increase the capital as consideration for a public exchange bid initiated by the Company	26 months 12 July 2018	95 <sup>(2)</sup>	none
Delegation of authority to the Board to increase the capital to compensate in-kind contributions <sup>(4)</sup>	26 months 12 July 2018	10% of the Company's capital up to a maximum of 95 <sup>(2)</sup>	none
Delegation of authority to the Board to increase the capital for the benefit of savings plan members <i>Issues reserved for the personnel</i>	26 months 26 September 2018	10	none
<i>Authorization for the Board to reduce the capital by cancelling treasury shares</i>	26 months 12 July 2018	10% of the capital by 24-month periods	none
<i>Authorization for the Board, in the event of an increase of capital, via private placements, with cancellation of the shareholders' preferential subscription right, to decide the issue price at its discretion</i>	26 months 26 September 2018	10% of the capital by 12-month periods	none
Delegation of authority to the Board to carry out increases of capital reserved for a category of beneficiaries, with cancellation of the shareholders' preferential subscription right	18 months 26 January 2018	10	none

(1) As from 12 May 2016, date of the Combined General Meeting with the exception of the delegation of authority to the Board to increase the capital with maintenance of the shareholders' preferential subscription right, the delegation of authority to the Board to increase the capital for the benefit of savings plan members, the authorization for the Board to decide the issue price at its discretion in the event of an increase of capital with cancellation of the shareholders' preferential subscription right and the delegation of authority to the Board to carry out increases of capital reserved for a category of beneficiaries, with cancellation of the shareholders' preferential subscription right, which were adopted by the Combined General Meeting of 26 July 2016.

(2) The nominal aggregate limit on the share capital increase of €480 million provided for in the second resolution submitted to the General Meeting of 26 July 2016 applies to all capital increases, with the exception of capital increases through capitalisation of reserves, premiums, profits or otherwise and capital increases that are reserved for savings plan members.

(3) Offers governed by Article L. 411-2 II of the French Monetary and Financial Code, in that they are exclusively intended for persons who provide investment portfolio management services on behalf of third parties or qualified investors or a restricted circle of investors acting on their own behalf.

(4) Article L. 225-147 of the French Commercial Code.



# 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 16 May 2017 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 16 May 2017 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 16 May 2017 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, by internet or by post:

- **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 17 May 2017 at 3:00 pm** (Paris time).

## FOR YOUR ISSUER-MANAGED REGISTERED SHARES

- Log in to the Planetshares website (<https://planetshares.bnpparibas.com>) using the ID number and password that you normally use to view your account.
- Click on the "Take part in the General Meeting" 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 in the top right-hand on "Forgotten or not received password" and follow the instructions.
- With the ID and password, click on the icon "Take part in the General Meeting" 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 in to 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 **25 April until 17 May 2017 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 card<sup>1</sup>**  
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 / Before selecting, please refer to instructions on reverse side.**

**A**  **OUIS** ou que soit l'option **CHOIX**, **NOUVEAU** comme ceci **■** LA OU LES CASES CORRESPONDANTES, DATER ET SIGNER AU BAS DU FORMULAIRE / **INCHIEVED** OPTION **B** USED, **SHADE** **BOX(ES)** **LIKE THIS ■**, **DATE** **AND SIGN** AT THE **BOTTOM** OF THE **FORM**

**B**  J'utilise le formulaire de vote par correspondance 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.

**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.**

**ASSEMBLÉE GÉNÉRALE DES ACTIONNAIRES**  
convoquée pour le jeudi 18 mai 2017, à 10h00,  
Salle Pleyel, 252 rue du Faubourg Saint-Honoré, 75008 Paris

**SHAREHOLDERS' MEETING**  
to be held on Thursday 18 May 2017 at 10:00 a.m.,  
Salle Pleyel, 252 rue du Faubourg Saint-Honoré, 75008 PARIS

Société anonyme au Capital de € 1 370 938 843,50  
Siège social : 22-30, avenue de Wagram  
75008 PARIS - S22 981 317 RCS 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

Vote simple / Single vote  
Vote double / Double vote  
Nominatif / Registered  
Porteur / Bearer

**JE VOTE PAR CORRESPONDANCE / I VOTE BY POST**  
Cf. au verso renvoi (2) - See reverse (2)

**Je vote OUI** à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou la Gérance, à l'exception de ceux que je signale en notifiant comme ceci **■** la case correspondante et pour lesquels je vote **NON** ou je m'abstiens.

**I vote YES** at all the draft resolutions approved by the Board of Directors **EXCEPT** those indicated by a shaded box - like this **■**, for which I vote **NO** or I abstain.

1	2	3	4	5	6	7	8	9	Oui / Non/No	Yes / Abst/Abs	Yes / Abst/Abs
10	11	12	13	14	15	16	17	18	A		F
19	20	21	22	23	24	25	26	27	B		G
28	29	30	31	32	33	34	35	36	C		H
37	38	39	40	41	42	43	44	45	D		J
									E		K

Sur les projets de résolutions non agréés par le Conseil d'Administration ou la Gérance, je vote en notifiant comme ceci **■** la case correspondante à mon choix.

On the draft resolutions not approved by the Board of Directors, I cast my vote by shading the box of my choice - like this **■**.

**JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE**  
Cf. au verso renvoi (3)

**I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE SHAREHOLDERS' MEETING**  
See reverse (3)

**JE DONNE POUVOIR A :** cf. au verso renvoi (4)  
**I HEREBY APPOINT** see reverse (4)

M., Mme ou Mlle, Raison Sociale / Mr, Mrs or Miss, 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.

Nom, Prénom, Adresse de l'actionnaire (si ces informations figurent déjà, les vérifier et les rectifier éventuellement)  
- Surname, first name, address of the shareholder (if this information is already supplied, please verify and correct if necessary)  
Cf. au verso renvoi (1) - See reverse (1)

Sous amendements ou des résolutions nouvelles (sauf présentée en assemblée) / In case amendments or new resolutions are proposed during the meeting

Je donne pouvoir au Président de l'ASG de voter en mon nom. / I appoint the Chairman of the Shareholders' Meeting to vote on my behalf

Je m'abstiens / J'abstention équivaut à un vote contre. / I abstain from voting is equivalent to a vote NO

Je donne procuration (cf. au verso renvoi 4) à M., Mme ou Mlle, Raison Sociale, pour voter en mon nom / I appoint (see reverse 4) Mr, Mrs or Miss, Corporate Name to vote on my behalf

Pour être prise en considération, toute formule doit parvenir au plus tard :  
sur 1<sup>ère</sup> convocation ou sa rectification : 15 mai 2017 / sur 2<sup>ème</sup> convocation / on 2nd notification: 15 May 2017

BNP PARIBAS SECURITIES SERVICES, CTS Assemblies, Grands Moulins de Paris - 92761 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 15 May 2017.

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

1. If you have not received your admission card by post on 15 May 2017:  
> 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](http://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,

or by e-mail to the following address [questions@edf.fr](mailto:questions@edf.fr), at the latest on the 4<sup>th</sup> working day before the date of the Shareholders' Meeting, i.e. Friday 12 May 2017.

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](http://www.edf.fr/shareholders) or [www.edf.fr/agm](http://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](http://www.edf.fr/shareholders) (click on Shareholders' Meeting) or [www.edf.fr/agm](http://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  
 CTS Assemblées générales  
 Les Grands Moulins de Pantin  
 9 rue du Débarcadère  
 93761 Pantin Cedex  
 FRANCE

## SHAREHOLDERS' MEETING OF 18 MAY 2017

I, the undersigned, Last name: ..... First name: .....

Company<sup>1</sup>: .....

Address: .....

Zip code: ..... City: .....

Holder of: ..... registered shares and/or of: ..... bearer shares recorded at/held in an account at<sup>2</sup> .....

**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 18 May 2017**

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

Signed at ....., on ..... 2017. 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 - CTS Assemblées générales - Les 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:

**0 800 000 800** 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**

### ■ Website

**www.edf.fr/shareholders**

**f Actionnaires EDF**

EDF

22-30, avenue de Wagram  
75382 Paris Cedex 08

SA share capital €1,370,938,843.50  
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 enter by a dedicated door and hostesses may facilitate their registration and attendance at the debates.



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

**www.edf.fr/agm**

Follow us

**@EDFofficiel #EDFAG2017**



**As part of the state of emergency**, 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.**

