



# COMBINED SHAREHOLDERS' MEETING

CONVENING NOTICE



**15 MAY 2018  
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 TUESDAY 15 MAY 2018 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 Tuesday 15 May 2018 at Salle Pleyel in Paris.

You will be called to vote on the draft resolutions, concerning, in particular, the approval of the 2017 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

## 2017 OVERVIEW

### 2017 FINANCIAL TARGETS ACHIEVED

In a difficult market context, the results of the 2017 fiscal year are in line with expectations, despite the decline in nuclear and hydropower output in France and the unfavourable price conditions in almost all geographic areas where the Group is active. Actions undertaken to optimize operations and accelerate cost reductions have helped generate an EBITDA of €13.7 billion, in line with the initial targets.

The dividend for 2017 proposed to the Shareholders' Meeting to be held on 15 May 2018 amounts to €0.46 per share, with an option of payment in new shares, corresponding to a payout ratio of 60% of net income excluding non-recurring items<sup>1,2</sup>.

### GOOD PERFORMANCE OF OPERATIONNAL ACTIVITIES

In France, nuclear output stood at 379.1TWh, a decrease of 1.3% (4.9TWh) compared to 2016. In 2017, nuclear generation was affected by technical unavailabilities and by the extension of outages to conduct maintenance work on several reactors. The provisional shutdown of the four Tricastin

reactors, as requested by the French Nuclear Safety Authority (ASN), also led to a drop in output of 6TWh over the final quarter.

Hydropower output stood at 37.1TWh<sup>3</sup>, down by 5.3TWh from 2016 due to particularly unfavourable hydrological conditions, 2017 being the driest year since 2011.

Dispatch of thermal generation facilities increased in relation with lower nuclear and hydro output. Their output, up 4.1TWh compared to 2016, reached 16.1TWh.

In the United Kingdom, nuclear output stood at 63.9TWh, confirming the good operating performance by the fleet. The slight decrease of 1.2TWh compared to the record high level in 2016, was due in particular to a low level of planned outages in 2016 and to the extended outage at Sizewell B at the end of 2017.

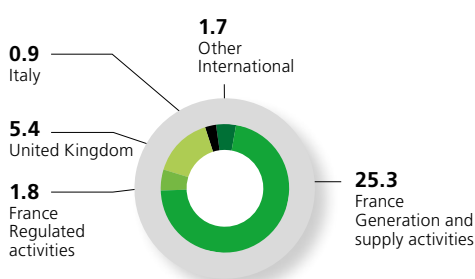
EDF Énergies Nouvelles output reached 12.6TWh, an increase of 11% over 2016.

In France, heightened competition led to a drop in market share of residential customers to 85.5%, representing a net loss of around one million customers. Market share in the business customers segment held up more robustly, and now stands at 64.6%, thanks in particular to the

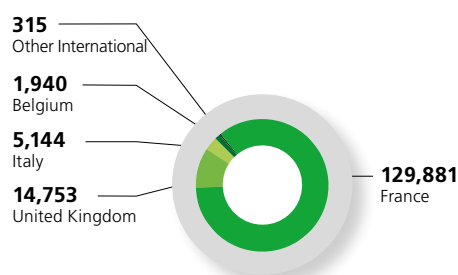
1. Net income excluding non-recurring items is not defined by IFRS, and is not directly visible in the consolidated income statement. It corresponds to the Group net income excluding non-recurring items and net changes in fair value on Energy and Commodity derivatives, excluding trading activities, net of tax.  
 2. Adjusted for the remuneration of hybrid bonds accounted for in equity.  
 3. After deduction of pumped volumes, hydropower production stood at 30.0TWh for 2017 (35.8TWh for 2016).

At 31 December 2017

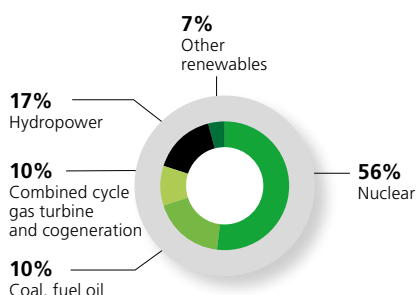
### CUSTOMER ACCOUNTS: 35.1 MILLIONS



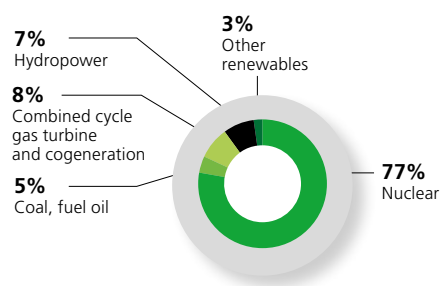
### EMPLOYEES: 152,033



### INSTALLED GENERATION CAPACITY: 129.3 GWe



### ELECTRICITY OUTPUT: 580.8 TWh



winning back of previous customers. In Europe, the Group is resisting well in the residential customers segment, in particular in the United Kingdom, Belgium and Italy.

Dalkia's sales growth was notably driven by the development of activities in heating and cooling networks, new contracts in the industry and abroad, and the acquisition of Imtech in the United Kingdom. In addition, Citelum signed numerous agreements in 2017, notably with the city of Dijon, Mexico City and the city of Albuquerque. Fenice renewed its agreement with Fiat for five years, renewable one time.

## PERFORMANCE PLAN IN ADVANCE

2017 was marked by the significant progress made in the deployment of the performance plan announced in April 2016. Firstly, operating expenses

were reduced by €431 million in 2017 compared to 2016, *i.e.* a cumulative reduction of approximately €706 million between 2015 and 2017. All segments contributed to this achievement, with, in particular, a decrease in 2017 of 5.2% in operating expenses in the France - Generation and supply activities segment, notably thanks to a decrease in costs for support functions and to the adjustment of the costs of the commercial functions. Italy recorded a drop of 4.1%, and Belgium 3.0%.

Optimisation plans had a positive impact of €431 million on the working capital requirement in 2017, representing a cumulated optimisation of €1.9 billion over the period 2015-2017, which allowed the target to be exceeded one year early.

The disposal plan was carried out with success, with €8.1 billion<sup>5</sup> in disposals over the 2015-2017 period, *i.e.* more than 80% of the 2020 target has been reached at the half-way point.

## 2017 KEY FIGURES

<i>(in millions of Euros)</i>	2016	2017	Change (%)	Organic change (%) <sup>(1)</sup>	Organic change (%) <i>Excluding tariff adjustment<sup>(2)</sup> in France</i>
Sales	71,203	<b>69,632</b>	-2.2	-1.0	+0.4
EBITDA	16,414	<b>13,742</b>	-16.3	-14.8	-10.0
EBIT	7,514	<b>5,637</b>	-25.0		
Net income – Group share	2,851	<b>3,173</b>	+11.3		
Net income excluding non-recurring items <sup>(3)</sup>	4,085	<b>2,820</b>	-31.0		
	<b>31/12/2016</b>	<b>31/12/2017</b>			
Net financial debt <sup>(4)</sup> <i>(in billions of Euros)</i>	37.4	<b>33.0</b>			
Net financial debt/EBITDA	2.3x	<b>2.4x</b>			

(1) Organic change at comparable scope and exchange rate.

(2) Excluding the impact related to the positive effect in 2016 of the regulated sales tariff adjustment for the period from 1 August 2014 to 31 July 2015 following the French State Council's decision of 15 June 2016.

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

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

**Sales** amounted to €69,632 million.

**EBITDA** reached €13,742 million, in line with the initial targets, thanks to actions undertaken to optimize operations and accelerate cost reductions.

In detail:

- EBITDA in Generation and supply activities segment in France amounted to €4,876 million. Restated for the impact of the tariff adjustment<sup>6</sup>, which took place in 2016, EBITDA was down 7.9% in organic terms. This change is mainly due to the decline in nuclear and hydropower output, to the impact of the purchases of the volumes required to cover the ARENH<sup>7</sup> subscriptions in a tense market environment, and, to a lesser extent, to the unfavourable conditions in the downstream market.
- EBITDA for France of Regulated activities<sup>8</sup> amounted to €4,898 million. Restated for the impact of the tariff adjustment<sup>6</sup>, which took place in 2016, EBITDA was down 3.8% in organic terms. This change is attributable to the downward trend in volumes delivered by Enedis, the impact of storms and hurricanes and the positive factors in 2016 that had no equivalent in 2017.
- In the United Kingdom, EBITDA was down 33.3% in organic terms to €1,035 million, mainly due to the significant impact of lower realised nuclear prices.
- In Italy, EBITDA recorded an organic increase of 42.1% to €910 million due in particular to favourable trends in electricity sale prices and to the optimisation of the gas-fired generation fleet. The performance of the

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

5. Impact on net financial debt.

6. Favourable effect in 2016 of the regulated sales tariff adjustment for the period from 1 August 2014 to 31 July 2015 following the French State Council's decision of 15 June 2016.

7. Regulated access to historic nuclear power.

8. Regulated activities: Enedis, Électricité de Strasbourg and island activities. Enedis is an independent EDF subsidiary as defined in the French Energy Code.

exploration-production activities for hydrocarbons, in a context of higher Brent oil and gas prices and higher output after a new platform came online, also contributed to this positive development in EBITDA.

- EDF Énergies Nouvelles' performance benefitted from an 11% increase in renewable power output in connection with an increase of 1.6GW in net installed capacities to 7.8GW. EBITDA stood at €751 million, down 14.8% in organic terms, due to lower asset rotation than in 2016. EBITDA of generation rose by 8.5% organically to €741 million.
- EBITDA for the Other international segment stood at €457 million, an organic decrease of 17.9%, attributable essentially to the drop in electricity prices and to lower power generation in Belgium. The unfavourable revision from the index of the price of the Power Purchase Agreement in Brazil also contributed to the decrease.

The financial result was up by €1,097 million compared to 2016, thanks in particular to an increase in capital gains on the sales of dedicated assets and to lower unwinding costs attributable primarily to a decrease in the discount rate on nuclear provisions in France at 31 December 2017 compared to the preceding financial year-end (-0.1% in the real rate), which was less marked than the decrease recorded at 31 December 2016 (-0.2%).

Net income excluding non-recurring items stood at €2,820 million in 2017, down by 31.0% from 2016. This includes the drop in EBITDA, which was partially offset by the improvement of the financial result and by the drop in corporate income tax.

The Group's share of net income totalled €3,173 million in 2017, up €322 million compared to 2016 (+11.3%), thanks in particular to the positive effect of the capital gain recorded for the sale of 49.9% of CTE<sup>9</sup>.

9. Capital gain before taxes; CTE, the entity holding 100% of RTE shares.

## THE IMPROVEMENT OF FINANCIAL DEBT

The Group's net financial debt reached €33.0 billion at the end of 2017. It was €37.4 billion at 31 December 2016. This improvement is mainly attributable to the capital increase of €4 billion and to asset disposals carried out in 2017. The ratio of net financial debt/EBITDA stood at 2.4x at 31 December 2017.

## DIVIDEND

On 15 February 2018, EDF's Board of Directors set the terms of payment of the balance of the dividend for the 2017 financial year which will be submitted for approval during the General meeting of shareholders to be held on 15 May 2018:

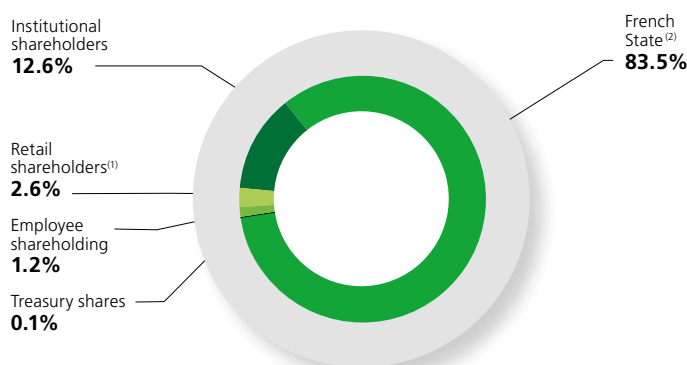
- ordinary and loyalty dividend ex-date on 25 May 2018;
- exercise period for payment in new shares from 25 May to 11 June 2018 inclusive;
- payment date of the balance of the dividend and settlement/delivery of the shares on 19 June 2018.

The balance of the dividend to be distributed for the 2017 financial year amounts to €0.31 per share for shares entitled to the ordinary dividend and to €0.356 per share for shares entitled to the loyalty dividend, taking into account an interim dividend of €0.15 per share (excluding loyalty bonus) paid on December 2017.

## SHAREHOLDING STRUCTURE

At 31 January 2018

→ Total number of shares  
**2,927,438,804**



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

## EDF SHARE PROFILE

### IDENTITY CARD

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

- **FR0010242511**: code of negotiation; code for registered or bearer shares acquired in the current year
- **FR0011635515**: your securities already benefit from the loyalty bonus (permanent code)
- **FR0013053105**: your securities will benefit from the loyalty bonus in 2018
- **FR0013217064**: your securities will benefit from the loyalty bonus in 2019
- **FR0013295284**: your securities will benefit from the loyalty bonus in 2020



# CORPORATE GOVERNANCE

EDF adheres to the AFEP-MEDEF Corporate Governance Code, to which the Company refers in accordance with Article L. 225-37-4 of the French Commercial Code, subject to the specific laws and regulations applicable.

## BOARD OF DIRECTORS

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

In accordance with the AFEP-MEDEF Corporate Governance Code, the Board periodically reviews and questions the balance in its membership and that of the Committees, particularly in terms of diversity (women and men representation, nationalities, international experience, expertise) and the percentage of independent directors. As of 31 December 2017, EDF's Board of Directors included 41.7% of independent Directors and the same proportion of women (excluding Directors elected by employees).

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 of France, on recommendation from the Board, after the opinion of the permanent committees of the French National Assembly and Senate. Following the completion of this process, Mr Jean-Bernard Lévy was appointed Chairman and CEO of EDF by a decree of 27 November 2014.

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

### 2017 DATA

Number of meetings	11 <sup>(1)</sup>
Average attendance rate	90.9%
Average duration of the meetings	3 hours and 10 minutes

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

The Government Commissioner, the Head of the French State General Economic and Financial Supervisory Mission to the Company and the Secretary of the Central Works Council attend the meetings of the Board and 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. They are composed of at least 3 Directors, selected by the Board which appoints the Chairman of each Committee. The Committees include at least one Director representing the employees.

### AUDIT COMMITTEE

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

### NUCLEAR COMMITMENTS MONITORING COMMITTEE

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

### STRATEGY COMMITTEE

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

### GOVERNANCE AND CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

This Committee oversees issues relating to corporate governance and ensures the implementation, within the Company's corporate bodies, of the principles and rules of governance outlined in particular in the AFEP-MEDEF code. It ensures that ethical considerations are taken into account in the work of the Board and in the management of the Company. The Committee advises the Board on the Group's corporate social responsibility policies and reviews the Company's approach to ethics and compliance. It conducts an annual evaluation of the functioning of the Board and its Committees, and every three years oversees the formal assessment entrusted to a specialist external consultant.

### APPOINTMENTS AND REMUNERATIONS COMMITTEE

The Committee gives an opinion on the principles and criteria used for the determination and granting of the Chairman and Chief Executive Officer's remuneration and benefits of all kinds, within the limits the gross sum of €450,000 specified by Decree no. 2012-915 of 26 July 2012 relating to French State control of the remuneration of the executives of public companies. It provides its opinion to the Board of Directors for decision on such remuneration and benefits and to the Minister for the Economy, for approval. It ensures the existence of succession plans in order to anticipate the succession, whether unforeseen or at the end of their term, of executive directors and members of the Group's Executive Committee.

# MEMBERSHIP OF THE BOARD OF DIRECTORS

## MEMBERS APPOINTED BY THE GENERAL SHAREHOLDERS' MEETING

### Jean-Bernard LÉVY

Chairman and CEO of EDF

### Olivier APPERT

General representative of the National Academy of Technologies of France

### Philippe CROUZET

Chairman of the Management Board of Vallourec

### Maurice GOURDAULT-MONTAGNE

Secretary General of the Ministry for Europe and Foreign Affairs

### Bruno LAFONT

Lead independent Director of ArcelorMittal

### Bruno LÉCHEVIN

Deputy Chairman of *Electriciens sans frontières*

### Marie-Christine LEPETIT

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

### Colette LEWINER

Professional Director

### Laurence PARISOT

Chief Development Officer of Gradiva

### Claire PEDINI

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

### Michèle ROUSSEAU

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

## FRENCH STATE REPRESENTATIVE APPOINTED BY DECREE

### Martin VIAL

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

## EMPLOYEE REPRESENTATIVES

### Christine CHABAUTY

Sponsored by CGT

### Christophe CUVILLIEZ

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

## 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 French Ministry for the Ecological and Inclusive Transition

### ■ 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 financial year ended on 31 December 2017.
- Approval of the consolidated financial statements for the financial year ended on 31 December 2017.
- Allocation of the net income for the financial year ended on 31 December 2017 and determination of the dividend amount.
- Allocation of the net income for the financial year ended on 31 December 2017 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 29 March 2018 which did not approve it.
- Payment of interim dividends in shares – Delegation of power granted to the Board of Directors.
- Approval of related-party agreements – Amended sale agreement relating to the acquisition by the Company of 75.5% of the share capital of the company New NP (now named Framatome), entered into between Areva and Areva NP; Amended sale agreement relating to the sale by Areva NP to Mitsubishi Heavy Industries Ltd of 19.5% of the share capital of the company New NP, entered into between Mitsubishi Heavy Industries Ltd, Areva NP and EDF; and Amended sale agreement relating to the sale by Areva NP to Assystem of 5% of the share capital of the company New NP, entered into between Assystem, Areva, Areva NP and EDF.
- Approval of a related-party agreement – Underwriting Agreement entered into with a banking syndicate including, in particular, BNP Paribas and Société Générale, in the framework of the EDF capital increase.
- Approval of the Statutory Auditors’ special report on the related-party agreements and commitments.
- Approval of the fixed, variable and exceptional compensation components comprising the total remuneration and the benefits of any kind paid to or granted to Mr Jean-Bernard Lévy, Chairman and Chief Executive Officer of the Company, for the financial year ended on 31 December 2017.
- Approval of the principles and criteria of the determination, distribution and allocation of the fixed, variable and exceptional compensation components comprising the total compensation and the benefits of any kind, which could be awarded to the Chairman and Chief Executive Officer of the Company for the financial year 2018.
- Attendance fees allocated to the Board of Directors.
- Ratification of the cooptation of Mr Maurice Gourdault-Montagne as Director.
- Authorization granted to the Board of Directors to carry out transactions of the Company's shares.

## EXTRAORDINARY RESOLUTIONS

- Delegation of authority granted to the Board of Directors to issue ordinary shares or securities giving access to the share capital of the Company, with preferential subscription right of the shareholders.
- Delegation of authority granted to the Board of Directors to issue, by way of public offering, ordinary shares or securities giving access to the share capital of the Company, with no preferential subscription right of the shareholders.
- Delegation of authority granted to the Board of Directors to issue, by way of a private placement governed by section II of Article L. 411-2 of the French Monetary and Financial Code, ordinary shares or securities giving access to the share capital of the Company, with no preferential subscription right of the shareholders.
- Authorization granted to the Board of Directors, in case of issuance of ordinary shares or securities giving access to the share capital of the Company, with no preferential subscription right of the shareholders, to freely set the issuance price within the limit of 10% of the share capital per year.
- Authorization granted to the Board of Directors to increase the number of shares to be issued in the event of a capital increase with or without preferential subscription right of the shareholders.
- Delegation of authority granted to the Board of Directors to increase the share capital by capitalizing reserves, profits, premiums or any other sums the capitalization of which would be permitted.
- Delegation of authority granted to the Board of Directors to increase the share capital in the context of a public exchange offer initiated by the Company.
- Delegation of authority granted to the Board of Directors to increase the share capital in consideration for contributions in kind granted to the Company.
- Delegation of authority granted to the Board of Directors to increase the share capital to the benefit of members of saving plans, with removal of the preferential subscription right of the shareholders for the benefit of such members, pursuant to Article L. 225-129-6 of the French Commercial Code.
- Delegation of authority granted to the Board of Directors to complete capital increases reserved for categories of beneficiaries, with no preferential subscription right of the shareholders.
- Authorization granted to the Board of Directors to reduce the share capital by canceling treasury shares.
- Amendment of Article 13 of the Company's bylaws.

## 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") to which you are invited to attend in order to vote on the following twenty-five resolutions:

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

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

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

The course of business and financial position of the Company during the financial year ended on 31 December 2017 are described in the Company's 2017 Reference Document. A table summarizing the delegations of authority currently in effect relating to the increase of the share capital is also included in section 7.3.3 of such Reference Document.

For more information on EDF business, and in particular on the course of business since the beginning of the 2018 financial year, please note that you can refer to the financial disclosure and also to the press releases available on the Company's website.

## ORDINARY RESOLUTIONS

### RESOLUTIONS 1 AND 2

#### APPROVAL OF THE ANNUAL AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED ON 31 DECEMBER 2017

These two resolutions submit to your vote the approbation of EDF's annual financial statements for the financial year ended on 31 December 2017, which show a profit of €1,924,345,589.47; and the EDF Group's consolidated financial statements for the financial year ended on 31 December 2017, as drawn up by the Board of Directors during its meeting held on 15 February 2018.

It is specified that, pursuant to Article 223 *quater* of the French Tax Code, the overall amount of the expenses and costs mentioned in Article 39, paragraph 4 of the French Tax Code amounts to €2,963,942 for the 2017 financial year and that the related tax amount is €1,316,879.

### RESOLUTION 3

#### ALLOCATION OF THE NET INCOME FOR THE FINANCIAL YEAR ENDED ON 31 DECEMBER 2017 AND DETERMINATION OF THE DIVIDEND AMOUNT

Taking into account the retained earnings showing a credit of €6,809,061,840.52, and after allocation of an amount of €40,915,106.05 to the legal reserve so that this reserve reaches 10% of the share capital, the distributable profit, before deduction of the interim dividend paid out on 11 December 2017, amounts to €8,692,492,323.94.

It is proposed to the Shareholders' Meeting pursuant to the third resolution to set the ordinary dividend for the financial year ended on 31 December 2017 at €0.46 per share conferring entitlement to the ordinary dividend.

In accordance with Article 24 of the bylaws, the shares continuously held in registered form by the same shareholder from 31 December 2015 to the payment date of the dividend for the financial year ended on 31 December 2017 would 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 would not exceed 0.5% of the share capital.

As a result, it is proposed to the Shareholders' Meeting to set the loyalty dividend at €0.506 per share conferring entitlement to the loyalty dividend.

Taking into account the 2017 Interim Dividend, the balance of the ordinary dividend to be distributed for the financial year ended on 31 December 2017 would amount to €0.31 per share benefiting from the ordinary dividend, and the balance of the loyalty dividend to be distributed for the financial year ended on 31 December 2017 amounts to €0.356 per share for the shares benefiting from the loyalty dividend.

The shares which had been held in registered form for at least two years as of 31 December 2017, and which would cease to be held in registered form before the date of payment of the dividend for the financial year ended on 31 December 2017, 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 would be 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 dividend is subject to a 12.8% Fixed Withholding Tax ("FWT"), or, at the individual's option which applies to all the revenues falling within the scope of the FWT, to the income tax on the basis of progressive rates. The dividend is eligible for the tax rebate provided for by Article 158, 3-2° of the French Tax Code, but this tax rebate is now only applicable if the taxpayer has opted for the taxation at progressive rate.

Besides, it is proposed to give to each shareholder the possibility to opt for the payment in new shares of the Company of the balance of the dividend (loyalty or ordinary, as applicable) to be paid for the financial year ended on 31 December 2017.

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

In the event that this option is exercised, the new shares would be issued at a price equal to the difference, rounded up to the next Euro cent, between 90% of the average of the first market prices of the shares of the Company on the Euronext Paris regulated market during the last twenty trading days before the day of the Shareholders' Meeting and the amount of the balance of the dividend (loyalty or ordinary, as applicable) remaining to be distributed for the financial year ended on 31 December 2017 the whole rounded up to the nearest superior 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 would confer the right to any distribution paid out as from the date of their issuance.

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

The shareholders would be entitled to exercise such option for the payment of balance of the dividend (loyalty or ordinary, as applicable) in cash or in new shares between 25 May 2018 and 11 June 2018, inclusive. For shareholders who

have not exercised their option by 11 June 2017 at the latest, the balance of the dividend (loyalty or ordinary, as applicable) would be entirely paid in cash.

The ex-date for the dividend (loyalty or ordinary, as applicable) would be 25 May 2018.

For shareholders to whom/which the balance of the dividend (loyalty or ordinary, as applicable) would be paid in cash, it is proposed to set the payment date at 19 June 2018. For shareholders having opted for payment of the balance of the dividend (loyalty or ordinary, as applicable) in shares, the shares would be delivered on the same date, *i.e.* on 19 June 2018.

As a reminder, the dividends 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>
2014	1,860,008,468	1.25 <sup>(3)</sup>	2,327,233,892.26 <sup>(4)</sup>	100%
2015	1,920,139,027	1.10 <sup>(5)</sup>	2,079,072,045.71 <sup>(6)</sup>	100%
2016	2,741,877,687	0.90 <sup>(7)</sup>	2,105,349,378.42 <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 per share conferring entitlement to a loyalty dividend.

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

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

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

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

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

## RESOLUTION A

### ALLOCATION OF THE NET INCOME FOR THE FINANCIAL YEAR ENDED ON 31 DECEMBER 2017 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 29 MARCH 2018 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 2017 financial year. This resolution was examined by the Board of Directors of EDF during its meeting held on 29 March 2018 and was not approved.

## RESOLUTION 4

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

In accordance with the provisions of Article 25 of the Company's bylaws, it is proposed as regards the 4<sup>th</sup> resolution, to authorize the Board of Directors, should it decide to pay one or more interim dividends in respect of the 2018 financial year, to give or not to the shareholders, for all or a portion of each interim dividend(s), the choice between a payment in cash or in shares.

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

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 the first market prices of the Company's shares on the Euronext Paris regulated market during the twenty trading days prior to the decision to pay the interim dividend, minus the net amount of the interim dividend so allocated and, if so decided by the Board of Directors, a discount of up to 10% of the aforementioned average.

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.

It is reminded that the results of the option for the payment of interim dividends in shares has been, for the financial year ended on 31 December 2017:

Percentage of the rights having been exercised in favor of the payment of the interim dividends in shares	92.20%
Number of shares issued for the payment of the interim dividends in shares	40,084,530
Issuance price of the shares issued for the payment of the interim dividends in shares, set on 7 November 2017 (in Euros)	9.94

## RESOLUTIONS 5 TO 7

**APPROVAL OF RELATED-PARTY AGREEMENTS: (I) AMENDED SALE AGREEMENT RELATING TO THE ACQUISITION BY THE COMPANY OF 75.5% OF THE SHARE CAPITAL OF THE COMPANY NEW NP (NOW NAMED FRAMATOME), ENTERED INTO BETWEEN AREVA AND AREVA NP; (II) AMENDED SALE AGREEMENT RELATING TO THE SALE BY AREVA NP TO MITSUBISHI HEAVY INDUSTRIES LTD OF 19.5% OF THE SHARE CAPITAL OF THE COMPANY NEW NP, ENTERED INTO BETWEEN MITSUBISHI HEAVY INDUSTRIES LTD, AREVA NP AND EDF; (III) AMENDED SALE AGREEMENT RELATING TO THE SALE BY AREVA NP TO ASSYSTEM OF 5% OF THE SHARE CAPITAL OF THE COMPANY NEW NP, ENTERED INTO BETWEEN ASSYSTEM, AREVA, AREVA NP AND EDF; AND (IV) SECURITY AGREEMENT ENTERED INTO WITH A BANKING SYNDICATE INCLUDING, IN PARTICULAR, BNP PARIBAS AND SOCIÉTÉ GÉNÉRALE, IN THE FRAMEWORK OF THE EDF CAPITAL INCREASE; APPROVAL OF THE STATUTORY AUDITORS' SPECIAL REPORT ON THE RELATED-PARTY AGREEMENTS AND COMMITMENTS**

The 5<sup>th</sup> to 7<sup>th</sup> resolutions are relating to the so-called “related-party” agreements and commitments governed by Article L. 225-38 and following of the French Commercial Code.

Under the 5<sup>th</sup> resolution, it is requested from the Shareholders' Meeting to approve (x) the amended share sale agreement relating to the acquisition by the Company of 75.5% of the share capital of the company New NP (now named Framatome), entered into on 22 December 2017, between Areva and Areva NP, (y) the amended sale share agreement relating to the sale by Areva NP to MHI of 19.5% of the share capital of the company New NP, entered into on 22 December 2017, between MHI, Areva NP and EDF (replacing the contract approved by the Board of Directors on 23 June 2017) and (z) the amended sale share agreement related to the sale by Areva NP to Assystem of 5% of the share capital of the company New NP, entered into on 22 December 2017, between Assystem, Areva, Areva NP and EDF, as authorized at the Shareholders' Meeting held on 14 December 2017 on the basis:

Concerning the EDF Agreement:

- (i) of the positive opinion of a working group of independent directors assisted by a legal counsel and by a banker counsel, and which supervised the conduct of the whole operation;
- (ii) of the underlying valuation with a price based on a Discounted Cash Flow and a 2017 expected EBITDA multiple of 8x (pro forma standardized adjusted scope, major projects being excluded), consistent with industrial transactions of the same kind, which is notably corroborated by the Westinghouse acquisition by the Canadian investment fund Brookfield announced on 4 January 2018, which is one of the best comparable companies of Framatome; and
- (iii) of plural legal guarantees, in particular via the structure of the operation (acquisition of industrial, nuclear reactors delivery and design, and equipment, combustible assembling and services implemented activities of AREVA Group, apart from EPR Olkiluoto 3 relative contracts and from the necessary means for the completion of this project, as well as some contracts related to pieces forged in the Creusot factory, regrouped in the New NP company (now named Framatome)) and the specific indemnities of the seller provided for by the final share sale agreement.

Regarding the MHI Agreement and the Assystem Agreement: on the basis of the benefit for the Company of the minority equity acquisition of MHI and Assystem in New NP (now named Framatome) under similar financial conditions than those provided in the amended agreement between EDF, Areva and Areva NP entered into on 22 December 2017, enabling the Company to let industrial partners enter Framatome and to consequently decrease its stake in Framatome.

The detail of these related-party agreements are set forth in the Statutory Auditors' special report.

It is specified that, during its 14 December 2017 meeting, the Board of Directors authorized the conclusion of the amended agreements. Mr Vial, who represents the State, did not vote pursuant to Article L. 225-40 of the French Commercial Code.

The State shall not participate in the vote for the 5<sup>th</sup> resolution proposed at the Shareholders' Meeting pursuant to Article L. 225-40 of the French Commercial Code.

Under the 6<sup>th</sup> resolution, it is proposed to the Shareholders' Meeting to approve the Underwriting agreement entered into, on 6 March 2017, between the Company and a banking syndicate composed of (i) BNP Paribas, J.P. Morgan Securities plc and Société Générale as global coordinators and joint bookrunners, (ii) of joint bookrunners and (iii) co-bookkeepers in the framework of the EDF capital increase.

The detail of these related-party agreements are set forth in the Statutory Auditors' special report.

It is specified that, during its 3 March 2017 meeting, the Board of Directors authorized the conclusion of the Underwriting agreement. Mr Jean-Bernard Lévy, who is also a director at Société Générale, and Ms Laurence Parisot, who is also a director of BNP Paribas, did not vote because of the aforesaid term of offices pursuant to Article L. 225-40 of the French Commercial Code.

Ms Laurence Parisot shall not participate in the vote of the 6<sup>th</sup> resolution proposed at the Shareholders' Meeting pursuant to Article L. 225-40 of the French Commercial Code.

Finally, it is requested from the Shareholders' Meeting, under the 7<sup>th</sup> resolution to approve the Statutory Auditors' special report on the related-party agreements and commitments and to take note of the information relating to the agreements and commitments entered into or undertaken during the previous financial years and whose performance was continued during the latest financial year, which are also mentioned in this report.

Besides, it being specified that the related-party agreements which were executed and authorized during the previous financial years and whose performance was continued during the latest financial year were reviewed again by the Board of Directors during the session dated 15 February 2018, pursuant to Article L. 225-40-1 of the French Commercial Code.

## RESOLUTIONS 8 AND 9

**APPROVAL OF THE FIXED, VARIABLE AND EXCEPTIONAL COMPENSATION COMPONENTS COMPRISING THE TOTAL REMUNERATION AND THE BENEFITS OF ANY KIND PAID TO OR GRANTED TO MR JEAN-BERNARD LÉVY, CHAIRMAN AND CHIEF EXECUTIVE OFFICER OF THE COMPANY, FOR THE FINANCIAL YEAR ENDED ON 31 DECEMBER 2017 AND APPROVAL OF THE PRINCIPLES AND CRITERIA OF THE DETERMINATION, DISTRIBUTION AND ALLOCATION OF THE FIXED, VARIABLE AND EXCEPTIONAL COMPONENTS COMPRISING 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 2018**

It is reminded that, pursuant to Articles L. 225-37-2 and L. 225-100 of the French Commercial Code, the compensation of certain directors is subject to:

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

The compensation policy applicable to the EDF Chairman and Chief Executive Officer for the financial year 2017 was approved by Shareholders' Meeting held on 18 May 2017.

It is proposed to the Shareholders' Meeting to take a position:

- *ex post* on the total compensation and benefits of any kind paid to or granted to the EDF Chairman and Chief Executive Officer for the financial year ended on 31 December 2017, pursuant to the policy approved on 18 May 2017; and
- *ex ante* on the compensation policy applicable to the EDF Chairman and Chief Executive Officer for the financial year 2018.



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

Consequently, you are invited under the 8<sup>th</sup> resolution, pursuant to Article L. 225-100 of the French Commercial Code, to approve the components of the compensation paid or granted to Mr Jean-Bernard Lévy in his capacity as Chairman and Chief Executive Officer of the Company for the 2017 financial year, as described as follows:

ELEMENTS OF COMPENSATION PAID 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
Severance Package	<p><b>Triggering event for the payment:</b> payment granted only in case of a forced departure (dismissal, except in case of dismissal for gross negligence or willful misconduct);</p> <p><b>Calculation method and limit:</b> initial gross amount of the severance payment of €200,000 after one year in office from the date of the first appointment, <i>i.e.</i> 23 November 2014, subsequently increased by a gross amount of €60,000 for each additional quarter of seniority, within the limit of one year of compensation;</p> <p><b>Performance criterion:</b> the severance payment shall be due only if the budgeted Group EBITDA is reached in a proportion of at least 80% during two of the last three complete financial years as of the termination date. In the event that the termination of the term of office occurs during the second year of such term of office, the Board shall assess the fulfilment of this criterion on the basis of the last complete financial year. In the event that the termination of the term of office occurs during the third year of such term of office, the fulfilment of the criterion shall be assessed on the basis of the last two complete financial years.</p>
Non-compete indemnity	N/A
Additional pension scheme	N/A

It is specified that the severance payment to the benefit of Mr Jean-Bernard Lévy as Chairman and Chief Executive Officer has been set by decision of the Board of Directors on 8 April 2015. This severance payment constitutes a related-party commitment to the benefit of Mr Jean-Bernard Lévy in the event of termination of his employment as Chairman and Chief Executive Officer, in accordance with Article L. 225-42-1. As such, this related-party commitment was approved by the Shareholders' Meeting held on 19 May 2015 (6<sup>th</sup> resolution).

All the components constituting the compensation paid or granted to Mr Jean-Bernard Lévy for the financial year ended on 31 December 2017 and the procedure for their determination are described in section 4.6 of the Company's 2017 Reference Document.

Pursuant to Articles L. 225-37-2 and R. 225-29-1 of the French Commercial Code, it is proposed to the Shareholders' Meeting to approve, under the 9<sup>th</sup> resolution, the principles and criteria of the determination, distribution and allocation of the fixed, variable and exceptional components comprising 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 2018. These principles and criteria, as described in the Company's Reference Document (section 4.6.1.1) were set by the Board of Directors, upon proposal of the Appointments and Remunerations Committee.

These principles and criteria are as follows:

- payment of a fixed gross annual compensation of €450,000;
- provision of a company car which represents a benefit in kind;
- severance payment in case of forced departures, if performance criteria are met (as reminded in the above eighth resolution presentation); and

- absence of any other compensation element or benefit of any kind whatsoever, in particular:
  - absence of payment of any attendance fees;
  - absence of payment of any annual or multi-year, immediate or deferred, variable compensation;
  - absence of payment of any exceptional compensation;
  - absence of allocation of any stock subscription or purchase options, or performance shares; and, more generally,
  - absence of any other compensation component or benefit.

## RESOLUTION 10

### ATTENDANCE FEES ALLOCATED TO THE BOARD OF DIRECTORS

As a reminder, the total allowance amount is divided between a fixed and a variable compensation, each of them representing half of the total allowance:

- the fixed compensation is shared equally among the interested director; 50% of the annual fixed compensation is paid during the financial year related to this compensation, and the remaining 50% at the beginning of the following financial year; and
- the variable compensation is divided among the interested directors via the application of a variable coefficient depending on the type of meeting (Board or Committee) and according to the particular functions of each director (Committee member or President).

It is reminded that the Chairman and Chief Executive Officer is not granted any attendance fees.

It is proposed to the Shareholders' Meeting to set, under the 10<sup>th</sup> resolution, the Board of Directors attendance fee allowance amount at the same amount as the one set for financial year 2017 *i.e.* €500,000 for the financial year 2018 and for the following years until a new Shareholders' Meeting decision.

## RESOLUTION 11

### RATIFICATION OF THE COOPTATION OF MR MAURICE GOURDAULT-MONTAGNE AS DIRECTOR

It is proposed to Shareholders' Meeting to ratify the appointment, made on a provisional basis by the Board of Directors on 20 September 2017, of Mr Maurice Gourdault-Montagne as a director, to replace Mr Christian Masset for the remainder of the term of office of the latter, *i.e.* until close of the Shareholders' Meeting resolving in 2019 on the annual financial statements for the financial year ending on 31 December 2018.

Mr Gourdault-Montagne 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 Mr Gourdault-Montagne

Graduated of the Political Studies Institute of Paris (*Institut d'Études Politiques de Paris (IEP)*), the Oriental Civilizations and Languages Institute (*Institut national des langues et civilisations orientales*) and holding a master degree in Law and a DEUG in German, Mr Maurice Gourdault-Montagne joined the French Foreign Affairs Ministry in 1978. He served various diplomatic positions in India and in Germany, as well as within the central administration of the Minister of Foreign Affairs' office, such as deputy spokesman and deputy director of Minister Alain Juppé's office, and later as Principal Private Secretary of the Prime Minister Alain Juppé. Appointed French Ambassador in Japan in 1998, he became Senior Diplomatic Counsellor to President of the French Republic Jacques Chirac in 2002 and French sherpa to the G8. He was in charge of the strategic French-Indian and French-Chinese dialogs as the President of France's personal representative from 2002 to 2007. He was then appointed French Ambassador in the United Kingdom in December 2007, French Ambassador in Berlin in February 2011 and French Ambassador in China in August 2004. From 1 August 2017, Mr Maurice Gourdault-Montagne was appointed Secretary General of the French Ministry of Europe and Foreign Affairs via the 22 June 2017, Ministerial Council decision. Mr Maurice Gourdault-Montagne does not hold any share in EDF capital.

In light of Mr Maurice Gourdault-Montagne's great international experience and of his excellent knowledge of certain countries and regions in which EDF holds strategic interests, the Board of Directors considered that he could positively contribute, via his expertise and competences, to the Board of Directors works.

Mr Maurice Gourdault-Montagne does not hold any other office in a listed company than the one held at EDF.

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

EDF's Board of Directors has 7 female members, two of which are members appointed by the employees, and five of which 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 provided 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 12

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

In accordance with Article L. 225-209 and with the directly applicable provisions of European Regulation (EU) No. 596/2014 of the European Parliament and Council dated 16 April 2014 on market abuse, the Ordinary and Extraordinary Shareholders' Meeting held on 18 May 2017 authorized, under its 13<sup>th</sup> resolution, the Board of Directors to set up a new repurchase program of its own shares by the Company.

It is proposed to the Shareholders' Meeting to renew this authorization, subject to the following conditions:

- the number of shares acquired by the Company during the share repurchase program duration would not exceed 10% of the shares comprising the share capital, and this number would not exceed 5% in case of shares acquired by the Company with a view to delivering them in the context of a merger, demerger or contribution;
- the purchase price would not exceed €30 per share (excluding the acquisition costs); and
- the maximum amount of funds dedicated to the execution of this share repurchase program would be €2 billion.

The objectives of the repurchase program submitted to this authorization are detailed in the resolution submitted to the vote of the Shareholders' Meeting.

It is reminded that, pursuant to Article 225-210 of the French Commercial Code, 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, nor 10% of the shares of a share class in the Company's share capital.

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

This delegation of authority would be granted for a maximum duration of 18 months from the date of this Shareholders' Meeting, and for unused amounts, would replace all previous authorizations having the same purpose.

## EXTRAORDINARY RESOLUTIONS

The Shareholders' Meetings respectively held on 12 May 2016 and 26 July 2016 granted to the Board of Directors the delegations of authority and the authorizations presented in the summary table of authorizations and powers set forth in section 7.3.3 of the 2017 Reference Document of the Company. The table indicates, when appropriate, the use that has been made of such authorizations.

These delegations being due to expire shortly, new authorizations will be put to the vote of the Shareholders' Meetings.

The purpose of the 13<sup>th</sup> to 22<sup>nd</sup> resolutions is to authorize the Board of Directors to carry out, at its sole initiative, various financial operations involving the issuance of ordinary shares or securities giving access to the share capital or granting entitlement to the allocation of debt securities, with or without preferential subscription right of the shareholders.

Such issuances could increase the Company's share capital, which might result in the dilution of existing shareholders.

The authorizations would be subject to the following limits:

- the maximum nominal amount of the share capital increases carried out, immediately or in the future, pursuant to these authorizations, could not exceed €365 million, or approximately 25% of share capital as of 31 December 2017 (the "Limit relating to Capital Increases"); and
- the nominal amount of debt instruments issued under these resolutions could not exceed the limit of €2.4 billion (the "Limit relating to Debt Instruments" and, together with the Limit relating to capital increases, the "Limits"), with the exception of the authorization that could be granted pursuant to the 18<sup>th</sup> resolution to increase the share capital by capitalizing reserves, profits, premiums or any other sums the capitalization of which would be permitted. In such a case, the authorization would be subject to an autonomous and distinct limit of €1 billion.

Furthermore, the authorization relating to capital increases with no preferential subscription right, namely those granted pursuant to the 14<sup>th</sup>, 15<sup>th</sup>, 16<sup>th</sup>, 17<sup>th</sup>, 19<sup>th</sup>, 20<sup>th</sup>, 21<sup>st</sup>, and 22<sup>nd</sup> resolutions, would be subject to a sub-limit of €290 million, or approximately 20% of the share capital as of 31 December 2017, set in the 14<sup>th</sup> resolution.

The authorizations:

- would be granted for a 26-month period of time from the date of the Shareholders' Meeting, with the exception of the authorization granted pursuant to the 22<sup>nd</sup> resolution to complete capital increases reserved for categories of beneficiaries, with no preferential subscription right of the shareholders, which would be granted for a 18-month period of time; and





- would replace for unused amounts all previous authorizations having the same purpose.

## RESOLUTION 13

### **DELEGATION OF AUTHORITY GRANTED TO THE BOARD OF DIRECTORS TO ISSUE ORDINARY SHARES OR SECURITIES GIVING ACCESS TO THE SHARE CAPITAL OF THE COMPANY, WITH PREFERENTIAL SUBSCRIPTION RIGHT OF THE SHAREHOLDERS**

It is proposed to the Shareholders' Meeting to delegate to the Board of Directors the authority to increase the share capital, with preferential subscription rights of the shareholders, by issuing ordinary shares or securities giving access to the share capital of the Company or a company of which the Company holds, directly or indirectly, more than half of the share capital (the "Subsidiary").

The maximum nominal amount of the capital increases carried out, immediately or in the future, pursuant to this delegation, could not exceed €365 million, which corresponds to the Limit of the Capital Increases.

Without prejudice to the Limit of the Capital Increases, the nominal amount of debt instruments issued pursuant to this resolution could not exceed the limit of €2.4 billion, which corresponds to the Limit of the Debt Instruments.

## RESOLUTION 14

### **DELEGATION OF AUTHORITY GRANTED TO THE BOARD OF DIRECTORS TO ISSUE, BY WAY OF PUBLIC OFFERING, ORDINARY SHARES OR SECURITIES GIVING ACCESS TO THE SHARE CAPITAL OF THE COMPANY, WITH NO PREFERENTIAL SUBSCRIPTION RIGHT OF THE SHAREHOLDERS**

Generally speaking, the cancelation of shareholders' preferential subscription right offers greater flexibility to companies to take advantage of market opportunities.

Therefore, it is proposed to the Shareholders' Meeting to delegate to the Board of Directors the powers to issue, by way of public offering, ordinary shares or securities giving access to shares of the Company or a Subsidiary, with no preferential subscription right of the shareholders.

The maximum nominal amount of the share capital increases carried out pursuant to this delegation, immediately or in the future, would not exceed €290 million, or approximately 20% of share capital as of 31 December 2017, it being specified that the nominal amount of such capital increase would also be included within the Limit relating to Capital Increases.

Furthermore, the overall nominal amount of all debt instruments issued under this resolution would not exceed, and would be included within the Limit relating to debt instruments.

It is specified that, as part of this resolution, the Board of Directors may however grant the shareholders a priority period, in accordance with applicable laws and regulations, it being reminded that such priority right would not entail the creation of negotiable rights.

The issue price of new shares would be determined in accordance with applicable laws and regulations.

The issue price of securities giving access to the share capital of the Company would equal the amount immediately received by the Company, increased, as applicable, by the amount likely to be later received, namely, for each share issued as a result of the issuance of securities, at least equal to the minimum subscription price provided for by applicable laws and regulations.

## RESOLUTION 15

### **DELEGATION OF AUTHORITY GRANTED TO THE BOARD OF DIRECTORS TO ISSUE, BY WAY OF A PRIVATE PLACEMENT GOVERNED BY SECTION II OF ARTICLE L. 411-2 OF THE FRENCH MONETARY AND FINANCIAL CODE<sup>1</sup>, ORDINARY SHARES OR SECURITIES GIVING ACCESS TO THE SHARE CAPITAL OF THE COMPANY, WITH NO PREFERENTIAL SUBSCRIPTION RIGHT OF THE SHAREHOLDERS**

Financing by way of a private placement governed by section II of Article L. 411-2 of the French Monetary and Financial Code may be faster and simpler than capital increases by way of public offering.

Therefore, it is proposed to the Shareholders' Meeting to delegate to the Board of Directors the powers to issue, with no preferential subscription right of the shareholders by way of a private placement governed by section II of Article L. 411-2 of the French Monetary and Financial Code, ordinary shares or securities giving access to shares of the Company or a Subsidiary.

It is specified that the offerings governed by section II of Article L. 411-2 of the French Monetary and Financial Code are exclusively intended for entities providing portfolio management services for third parties or to qualified investors or to a restricted circle of investors, provided that said investors are acting for their own account.

The maximum nominal amount of the share capital increases carried out, immediately or in the future, pursuant to this delegation, would not exceed €290 million, or approximately 20% of the share capital as of 31 December 2017, it being specified that the nominal amount of such capital increases would also be included within the limit relating to capital increases with no preferential subscription right set in the 14<sup>th</sup> resolution submitted to the Shareholders' Meeting and, therefore, to the Limit relating to Capital Increases.

It is also specified that the overall nominal amount of such a capital increase should not, under any circumstances, exceed the limit provided for by the law (namely, at the date of the Shareholders' Meeting, 20% of the share capital per year).

Furthermore, the overall nominal amount of all debt instruments issued under this resolution should not exceed, and would be included within the Limit relating to Debt Instruments.

The issue price of the new shares would be at least equal to the minimum price as provided for by applicable regulations.

The issue price of securities giving access to the share capital would equal the amount immediately received by the Company, increased, as applicable, by the amount likely to be later received, namely, for each share issued as a result of the issuance of securities, at least equal to the minimum subscription price provided for by applicable laws and regulations.

## RESOLUTION 16

### **AUTHORIZATION GRANTED TO THE BOARD OF DIRECTORS, IN CASE OF ISSUANCE OF ORDINARY SHARES OR SECURITIES GIVING ACCESS TO THE SHARE CAPITAL OF THE COMPANY, WITH NO PREFERENTIAL SUBSCRIPTION RIGHT OF THE SHAREHOLDERS, TO FREELY SET THE ISSUANCE PRICE WITHIN THE LIMIT OF 10% OF THE SHARE CAPITAL PER YEAR**

It is proposed to the Shareholders' Meeting, pursuant to Article L. 225-136 of the French Commercial Code, to authorize the Board of Directors to issue ordinary shares or securities giving access to the share capital of the Company or a Subsidiary under the 14<sup>th</sup> resolution or the 15<sup>th</sup> resolution of the Shareholders' Meeting, by departing from the pricing conditions set forth in such resolutions,

<sup>1</sup> Article L. 411-2 of the French Monetary and Financial Code: "II. - An offer exclusively intended for the following entities and individuals shall not constitute a public offering within the meaning of Article L. 411-1:

1. Entities providing portfolio management services for third parties; or

2. Qualified investors or a restricted circle of investors, provided that said investors are acting for their account.

A qualified investor is an individual or an entity possessing the expertise and resources required to apprehend the risks inherent in transactions in financial instruments. The list of investor categories recognized as qualified is determined by decree.

A restricted circle of investors has a number of members below a threshold set by decree who are not qualified investors."

and to determine the issue price of ordinary shares and securities giving access to the share capital in accordance with the following conditions:

- the issue price would be at least equal to the volume-weighted average market price of the Company's share during the last trading day prior to its setting, which may be reduced by a maximum discount 5%; and
- the maximum nominal amount of the share capital increases thereby completed, immediately or in the future, would not exceed 10% of the share capital per 12-month period of time, such limit being assessed on the day on which the decision to issue is made.

The maximum nominal amount of the share capital increases carried out, immediately or in the future, pursuant to this delegation, would not exceed and should be included within the limits set in the 14<sup>th</sup> resolution or in the 15<sup>th</sup> resolution of the Shareholders' Meeting, as applicable.

In the event the Board of Directors uses of such authorization, it shall, report the use of such delegation, by way of a supplementary report certified by the Statutory Auditors, describing in particular the final terms of the transaction and providing elements for the assessment of the effective impact on the shareholder's situation.

## RESOLUTION 17

### **AUTHORIZATION GRANTED TO THE BOARD OF DIRECTORS TO INCREASE THE NUMBER OF SHARES TO BE ISSUED IN THE EVENT OF A CAPITAL INCREASE WITH OR WITHOUT PREFERENTIAL SUBSCRIPTION RIGHT OF THE SHAREHOLDERS**

It is proposed to the Shareholders' Meeting to authorize the Board of Directors, should a capital increase be decided pursuant to the 13<sup>th</sup>, 14<sup>th</sup> and 15<sup>th</sup> resolutions above, and in the event that such issuance would be subject to greater demand than the amount initially proposed, to increase the number of securities offered, within the limit of 15% of the initial issuance, at the same price as that set for the initial issuance, and in any circumstances subject to compliance with the limit(s) set in the resolution pursuant to which the issuance is decided.

## RESOLUTION 18

### **DELEGATION OF AUTHORITY GRANTED TO THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL BY CAPITALIZING RESERVES, PROFITS, PREMIUMS OR ANY OTHER SUMS THE CAPITALIZATION OF WHICH WOULD BE PERMITTED**

It is proposed to the Shareholders' Meeting to delegate to the Board of Directors the authority to increase the share capital by capitalizing reserves, profits, premiums or other items, within the limit of an overall nominal amount of €1 billion.

It is specified that the limit is set in an autonomous way, distinct from the Limit of the Capital Increases and from the limits to capital increases resulting from issuances of shares or securities authorized under the other resolutions submitted to the Shareholders' Meeting.

The existence of an autonomous and distinct limit results from the completely different nature of the capitalizations of reserves, profits or premiums as they are implemented either by way of allocation of free shares to the shareholders, or by way of an increase of the nominal value of the existing shares, *i.e.*, with no dilution of the shareholders and with no change in the Company's equity.

This resolution is subject to the quorum and majority conditions required for ordinary general meetings.

## RESOLUTION 19

### **DELEGATION OF AUTHORITY GRANTED TO THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL IN THE CONTEXT OF A PUBLIC EXCHANGE OFFER INITIATED BY THE COMPANY**

It is proposed to the Shareholders' Meeting to delegate to the Board of Directors the authority to issue new shares, with no preferential subscription right of the shareholders, in consideration for securities which would be contributed to the Company in the context of a tender offer comprising an exchange component initiated by the Company on the securities of another company the shares of which are admitted to trading on a regulated market of a State which is a party to the European Economic Area or a member of the Organization for Economic Co-operation and Development.

It is specified that the maximum nominal amount of the capital increases carried out, immediately or in the future, pursuant to this delegation could not exceed €145 million, *i.e.*, approximately 10% of the share capital as of 31 December 2017, it being specified that the nominal amount of these capital increases would also be included within the limit relating to the capital increases with no preferential subscription right provided for in the 14<sup>th</sup> resolution submitted to the Shareholders' Meeting and, as a consequence, within the Limit of the Capital Increases.

In addition, the nominal amount of the debt instruments issued pursuant to this resolution could not exceed and would be included within the Limit of the Debt Instruments.

## RESOLUTION 20

### **DELEGATION OF AUTHORITY GRANTED TO THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL IN CONSIDERATION FOR CONTRIBUTIONS IN KIND GRANTED TO THE COMPANY**

It is proposed to the Shareholders' Meeting to delegate to the Board of Directors the authority to carry out external growth transactions financed by new shares or securities issued by the Company, with no preferential subscription right of the shareholders, in consideration for contributions in kind of equity instruments or securities giving access to the share capital of another company which would be contributed to the Company, excluding the case of tender offers comprising an exchange component governed by the 19<sup>th</sup> resolution.

It is specified that the maximum nominal amount of the share capital increases carried out, immediately or in the future, pursuant to this delegation could exceed neither €95 million, *i.e.*, approximately 6.6% of the share capital as of 31 December 2017, nor the limit provided for by the law (*i.e.*, as of the date of the Shareholders' Meeting, 10% of the share capital of the Company), it being specified that the nominal amount of these capital increases shall also be included within the limit of the capital increases with no preferential subscription right provided for in the 14<sup>th</sup> resolution submitted to the Shareholders' Meeting and, as a consequence, with the Limit of the Capital Increases.

Furthermore, the nominal amount of the debt instruments issued pursuant to this resolution could not exceed and would be included within the Limit of the Debt Instruments.

If this delegation was used, the Board of Directors would resolve on the report of one or more contribution auditors. Indeed, in case of implementation of this delegation, a contribution auditor would be in charge of verifying the consistency and the value of the contributions and, as the case may be, the terms and conditions of the payment of the contribution, *i.e.*, the number of new shares which would be issued by the Company to remunerate the contribution that it receives.



## RESOLUTION 21

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

The financial authorizations granted by the Shareholders' Meeting to the Board of Directors to increase the capital by way of a contribution in cash trigger the correlative obligation to present to the Shareholders' Meeting a draft resolution that would allow a potential capital increase reserved for employees who are members of a company savings plan (*plan d'épargne d'entreprise*) pursuant to the first paragraph of Article L. 225-129-6 of the French Commercial Code.

Therefore, it is proposed to the Shareholders' Meeting to delegate to the Board of Directors the authority, if it wishes so, to develop an employee shareholding throughout the Group, by way of capital increases reserved for employees who are members of a company savings plan, with no preferential subscription right of the shareholders.

This resolution may be used in the context of the implementation by the Company, if it sees fit and so does the French State, of an offer reserved for employees ("ORE") (pursuant to Article 31-2 of Order No. 2014-948 dated 20 August 2014, as amended) by way of issuance of shares reserved, among others, for employees and former employees of the EDF Group who are members of a company savings plan.

It is specified that the maximum nominal amount of the share capital increases carried out, immediately or in the future, pursuant to this delegation could not exceed €15 million (or approximately 1% of the share capital as of 31 December 2017), it being specified that the nominal amount of these capital increases shall also be included within the limit relating to the capital increases with no preferential subscription right set in the 14<sup>th</sup> resolution submitted to the Shareholders' Meeting and, as a consequence, with the Limit relating to Capital Increases.

It is proposed to the Shareholders' Meeting to set the discount at 20% of the average of the first market prices of the shares of the Company on the Euronext Paris regulated market during the last twenty 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 said discount.

## RESOLUTION 22

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

This resolution would enable the Company, if it sees fit and so does the French State, to implement an ORE, by way of issuance of shares reserved, among others, for employees and former employees of the EDF Group who are members of a company savings plan, under the conditions hereafter described.

It is proposed to delegate to the Board of Directors the ability to carry out capital increases reserved for employees of the Company and the Subsidiaries, as well as former employees if such employees justify of an employment contract or a remunerated activity for an effective period of at least five years in the Company or the said Subsidiaries, as applicable to their personal case, who are members of a company savings plan.

It is proposed to the Shareholders' Meeting to cancel the preferential subscription right of the shareholders regarding shares that would be issued pursuant to this resolution and to reserve the right to subscribe to shares for a category of beneficiaries having the aforementioned characteristics.

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 twenty 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 said discount.

It is specified that the maximum nominal amount of the share capital increases carried out pursuant to this delegation could not exceed €10 million, or approximately 0.69% of the share capital as of 31 December 2017, it being specified that the nominal amount of such capital increases would also be included within the limit relating to the capital increases with no preferential subscription right as provided for under 14<sup>th</sup> resolution submitted to the Shareholders' Meeting and, as a consequence, with the Limit relating to Capital Increases.

This delegation of authority would be granted 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 23

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

It is proposed to the Shareholders' Meeting to authorize the Board of Directors to cancel, by way of a reduction of the share capital of the Company, all or part of the shares acquired in the context of the shares repurchase program within the legal limit of 10% of the share capital per 24-month period of time.

This delegation of authority would be granted for a 18-month period of time from the date of this Shareholders' Meeting.

## RESOLUTION 24

### **AMENDMENT OF ARTICLE 13 OF THE COMPANY'S BYLAWS**

This amendment of the Company's bylaws aims at allowing the establishment, as of the Shareholders' Meeting held in 2019 and resolving on the financial statements of the 2018 financial year, of a renewal, every two years, of half of the terms of office of the members of the Board of Directors appointed by Shareholders' Meeting of the Company.

## ORDINARY AND EXTRAORDINARY RESOLUTION

## RESOLUTION 25

### **POWERS TO CARRY OUT FORMALITIES**

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

The Board of Directors

# DRAFT RESOLUTIONS

## ORDINARY RESOLUTIONS

### RESOLUTION 1

#### APPROVAL OF THE ANNUAL FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED ON 31 DECEMBER 2017

The Shareholders' Meeting, having reviewed the reports of the Board of Directors as well as the report of the Statutory Auditors, approves the annual financial statements for the financial year ended on 31 December 2017, comprising the balance sheet, the income statement and the notes, as presented to it, setting the profit for the financial year at €1,924,345,589.47.

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

Pursuant to Article 223 *quater* of the French Tax Code, the Shareholders' Meeting notes that the overall amount of the expenses and costs referred to in Article 39-4 of the French Tax Code amounts to €2,963,942 for the 2017 financial year and that the related taxes amount to €1,316,879, and approves these amounts.

### RESOLUTION 2

#### APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED ON 31 DECEMBER 2017

The Shareholders' Meeting, having reviewed the reports of the Board of Directors as well as the report of the Statutory Auditors on the consolidated financial statements, approves the consolidated financial statements for the financial year ended on 31 December 2017, comprising the balance sheet, the consolidated income statement and the notes, as presented to it. It also approves 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 2017 AND DETERMINATION OF THE DIVIDEND AMOUNT

The Shareholders' Meeting, having reviewed the report of the Board of Directors as well as the report of the Statutory Auditors on the annual financial statements, taking into account the retained earnings showing a credit of €6,809,061,840.52, and after allocation of an amount of €40,915,106.05 to the legal reserve so that such reserve reaches 10% of the share capital, notes that the distributable profit, before deduction of the interim dividend paid out on 11 December 2017, amounts to €8,692,492,323.94.

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 2017 as follows:

	<i>in Euros</i>
Profit for the financial year ended on 31 December 2017	1,924,345,589.47
Allocation to the legal reserve	40,915,106.05
Retained earnings (before deduction of the 2017 Interim Dividend)	6,809,061,840.52
<b>Total distributable profit</b>	<b>8,692,492,323.94</b>
2017 interim dividend of €0.15 per share paid out on 11 December 2017 (the "2017 Interim Dividend") <sup>(1)</sup>	432,632,648.85
Balance of the dividend to be distributed for the financial year ended on 31 December 2017 <sup>(2)</sup>	909,636,366.52
<b>Total amount of the dividend paid for the financial year ended on 31 December 2017 (including the loyalty dividend)</b>	<b>1,342,269,015.37</b>
Balance of the distributable profit allocated to the "retained earnings" account	7,350,223,308.57

(1) On the basis of the number of existing shares conferring entitlement to dividends as at the date of payment of the 2017 Interim Dividend.

(2) On the basis of the number of shares constituting the share capital on 31 December 2017, i.e. 2,927,438,804 shares, including a total of 46,311,680 shares conferring entitlement to the loyalty dividend.

The Shareholders' Meeting decides to set the ordinary dividend for the financial year ended on 31 December 2017 at €0.46 per share conferring entitlement to the ordinary dividend.

In accordance with Article 24 of the bylaws, the shares continuously held in registered form by the same shareholder from 31 December 2015 to the payment date of the dividend for the financial year ended on 31 December 2017 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 €0.506 per share conferring entitlement to the loyalty dividend.

Taking into account the 2017 Interim Dividend, paid out only to the holders of shares existing and conferring entitlement to dividends as at the payment date of the 2017 Interim Dividend, the balance of the ordinary dividend to be distributed for the financial year ended on 31 December 2017 amounts to €0.31 per share conferring entitlement to the ordinary dividend, and the balance of the loyalty dividend to be distributed for the financial year ended on 31 December 2017 amounts to €0.356 per share conferring entitlement to the loyalty dividend.

The shares which had been held in registered form for at least two years as at 31 December 2017, and which would cease to be held in registered form before the date of payment of the dividend for the financial year ended on 31 December 2017, 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 dividend is subject to a 12.8% fixed withholding tax ("FWT"), or, at the individual's option, which applies to all the revenues falling within the scope of the FWT, to the income tax, on the basis of progressive rates. The dividend is eligible for the tax rebate provided for by Article 158, 3-2° of the French Tax Code, but this tax rebate is now only applicable if the taxpayer has opted for the taxation at progressive rates.

Besides, the Shareholders' Meeting, having reviewed the report of the Board of Directors, notes that the share capital is fully paid up and decides, pursuant to the provisions of Article L. 232-18 of the French Commercial Code and of Article 25 of the Company's bylaws, to give to each shareholder the possibility to opt for the payment in new shares of the Company of the balance of the (loyalty or ordinary, as applicable) dividend to be paid for the financial year ended on 31 December 2017.

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 that 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 first market prices of the shares of the Company on the Euronext Paris regulated market during the last twenty 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 financial year ended on 31 December 2017.

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 25 May 2018 and 11 June 2018, 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). For shareholders who have not exercised their option by 11 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 25 May 2018.

For shareholders to whom/which the balance of the (loyalty or ordinary, as applicable) dividend shall be paid in cash, the Shareholders' Meeting decides to set the payment date at 19 June 2018.

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 19 June 2018.

The Shareholders' Meeting grants full powers to the Board of Directors, with the ability to subdelegate to the Chairman and Chief Executive Officer under the conditions provided for by law, to ensure the effective payment, in new shares, of the balance of the (loyalty or ordinary, as applicable) dividend for the financial year ended on 31 December 2017, and in particular:

- to determine the terms and conditions of application and implementation;
- to carry out all the transactions related to or resulting from the exercise of the option;
- in case of a capital increase, to deduct the costs induced by such capital increase from the related share premium, and to deduct from this amount the amounts necessary to increase the legal reserve up to the tenth of the new share capital, to record the number of newly-issued shares as a result of this resolution and the completion of 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 comprising 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>
2014	1,860,008,468	1.25 <sup>(3)</sup>	2,327,233,892.26 <sup>(4)</sup>	100%
2015	1,920,139,027	1.10 <sup>(5)</sup>	2,079,072,045.71 <sup>(6)</sup>	100%
2016	2,741,877,687	0.90 <sup>(7)</sup>	2,105,349,378.42 <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 per share conferring entitlement to a loyalty dividend.

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

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

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

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

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

## RESOLUTION A

### ALLOCATION OF THE NET INCOME FOR THE FINANCIAL YEAR ENDED ON 31 DECEMBER 2017 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 29 MARCH 2018 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 2017 financial year.

The dividend payment generates a negative cash flow and additional financial fees which go against the interest of the company and of the shareholders by the debt increase.

## RESOLUTION 4

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

In accordance with the provisions of Article 25 of the Company's bylaws and of Articles L. 232-12, L. 232-13 and L. 232-18 *et seq.* of the Commercial Code, the Shareholders' Meeting, having reviewed the report of the Board of Directors, authorizes the Board of Directors, should it decide to pay one or more interim dividends in respect of the 2018 financial year, to give or not to the shareholders, for all or a portion of each interim dividend, the choice between a payment in cash or in shares.

If the shareholders opt for the payment of the interim dividend in shares, the shares so subscribed shall be ordinary shares. This option shall apply to the total amount of the said interim dividend. These shares shall carry current dividend rights, i.e. they shall confer the right to all dividends paid out as from their date of subscription.

The Board of Directors shall set the period of time, 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 three months.

The issuance price of the new shares shall be equal to the average of the first market prices of the Company's shares on the Euronext Paris regulated market during the twenty trading days prior to the decision to pay the interim dividend, minus the net amount of the interim dividend so allocated 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, the shareholder 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 the ability 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 RELATED-PARTY AGREEMENTS – AMENDED SALE AGREEMENT RELATING TO THE ACQUISITION BY THE COMPANY OF 75.5% OF THE SHARE CAPITAL OF THE COMPANY NEW NP (NOW NAMED FRAMATOME), ENTERED INTO BETWEEN AREVA AND AREVA NP; AMENDED SALE AGREEMENT RELATING TO THE SALE BY AREVA NP TO MITSUBISHI HEAVY INDUSTRIES LTD OF 19.5% OF THE SHARE CAPITAL OF THE COMPANY NEW NP, ENTERED INTO BETWEEN MITSUBISHI HEAVY INDUSTRIES LTD, AREVA NP AND EDF; AND AMENDED SALE SHARE AGREEMENT RELATING TO THE SALE BY AREVA NP TO ASSYSTEM OF 5% OF THE SHARE CAPITAL OF THE COMPANY NEW NP, ENTERED INTO BETWEEN ASSYSTEM, AREVA, AREVA NP AND EDF**

The Shareholders' Meeting, having reviewed the special report of the Statutory Auditors on the agreements and commitments governed by Article L. 225-38 of the French Commercial Code, and resolving on the basis of such report, approves the following agreements entered into on 22 December 2017, as authorized beforehand by the Board of Directors on 14 December 2017 and described in the Statutory Auditors' special report:

- the amended sale agreement relating to the acquisition by the Company of 75.5% of the share capital of the company New NP (now named Framatome), entered into between EDF, Areva and Areva NP;
- the amended sale agreement relating to the sale by Areva NP to Mitsubishi Heavy Industries Ltd of 19.5% of the share capital of the company New NP (now named Framatome), entered into between MHI, Areva NP and EDF; and
- the amended sale agreement relating to the sale by Areva NP to Assystem of 5% of the share capital of the company New NP, entered into between Assystem, Areva, Areva NP and EDF.

## RESOLUTION 6

**APPROVAL OF A RELATED-PARTY AGREEMENT – UNDERWRITING AGREEMENT ENTERED INTO WITH A BANKING SYNDICATE INCLUDING, IN PARTICULAR, BNP PARIBAS AND SOCIÉTÉ GÉNÉRALE, IN THE FRAMEWORK OF THE EDF CAPITAL INCREASE**

The Shareholders' Meeting, having reviewed the special report of the Statutory Auditors on the agreements and commitments governed by Article L. 225-38 of the French Commercial Code, and resolving on the basis of such report, approves the Underwriting agreement entered into on 6 March 2017 with a banking syndicate including, in particular, BNP Paribas and Société Générale, in the framework of EDF capital increase, as authorized beforehand by the Board of Directors during its meeting held on 3 March 2017 and described in the Statutory Auditors' special report.

## RESOLUTION 7

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

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

## RESOLUTION 8

**APPROVAL OF THE FIXED, VARIABLE AND EXCEPTIONAL COMPENSATION COMPONENTS COMPRISING THE TOTAL REMUNERATION AND THE BENEFITS OF ANY KIND PAID TO OR GRANTED TO MR JEAN-BERNARD LÉVY, CHAIRMAN AND CHIEF EXECUTIVE OFFICER OF THE COMPANY, FOR THE FINANCIAL YEAR ENDED ON 31 DECEMBER 2017**

The Shareholders' Meeting, resolving pursuant to the provisions of Article L. 225-100 of the French Commercial Code, having reviewed the report of the Board of Directors and the information required by Article L. 225-37 of the French Commercial Code, approves the fixed, variable and exceptional

compensation components comprising the total remuneration and the benefits of any kind paid to or granted to Mr Jean-Bernard Lévy, Chairman and Chief Executive Officer of the Company, in respect of the financial year ended on 31 December 2017, as described in the Reference Document of the Company (section 4.6.1.1) and reminded in the report of the Board of Directors.

## RESOLUTION 9

**APPROVAL OF THE PRINCIPLES AND CRITERIA OF THE DETERMINATION, DISTRIBUTION AND ALLOCATION OF THE FIXED, VARIABLE AND EXCEPTIONAL COMPONENTS COMPRISING THE TOTAL COMPENSATION AND THE BENEFITS OF ANY KIND WHICH COULD BE AWARDED TO THE CHAIRMAN AND CHIEF EXECUTIVE OFFICER OF THE COMPANY FOR THE FINANCIAL YEAR 2018**

The Shareholders' Meeting, resolving pursuant to the provisions of Article L. 225-37-2 of the French Commercial Code, having reviewed the report of the Board of Directors as well as the information provided for by the last paragraph of Article L. 225-37 of the French Commercial Code, approves the principles and criteria of the determination, distribution and allocation of all the components comprising the total compensation and the benefits of any kind which could be awarded to the Chairman and Chief Executive Officer of the Company for the financial year 2018, as set by the Board of Directors of the Company upon proposal of the Appointments and Remunerations Committee, 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 the following:

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

## RESOLUTION 10

**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 the attendance fees allocated to the members of the Board of Directors at €500,000 for the 2018 financial year and for the following years until a new resolution is adopted by a Shareholders' Meeting.

## RESOLUTION 11

**RATIFICATION OF THE COOPTATION OF MR MAURICE GOURDAULT-MONTAGNE AS DIRECTOR**

The Shareholders' Meeting, resolving pursuant to the provisions of Article L. 225-24 of the French Commercial Code, having reviewed the report of the Board of Directors, ratifies the appointment, made on a provisional basis by the Board of Directors on 20 September 2017, of Mr Maurice Gourdault-Montagne as a director, to replace Mr Christian Masset for the remainder of the term of office of the latter, *i.e.* until close of the Shareholders' Meeting resolving on the annual financial statements for the financial year ending on 31 December 2018.

## RESOLUTION 12

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

The Shareholders' Meeting, resolving pursuant to the provisions of Articles L. 225-209 *et seq.* of the French Commercial Code, having reviewed the report of the Board of Directors, authorizes the Board of Directors, with the ability to subdelegate, to purchase shares in the Company with a view to:

- reducing the Company's share capital by cancelling all or part of the purchased shares, subject to the approval of the 23<sup>rd</sup> resolution by this Shareholders' Meeting;
- allocating shares to employees and former employees of the EDF Group, especially under any share purchase plan or free share allocation plan to the

benefit of current or former employees under the conditions provided for by 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 Labor Code (including any sale of shares covered by the aforementioned articles of the French Labor Code) or under any offering reserved for employees under the conditions provided for by law, an especially by Article 31-2 of Order No. 2014-948 of 20 August 2014, as amended by Law No. 2015-990 of 6 August 2015;

- delivering shares upon exercise of rights attached to securities issued by the Company or one of its subsidiaries, giving access to the Company's share capital by reimbursement, conversion, exchange, submission of a warrant or by any other means, immediately or in the future, as well as carrying out all hedging transactions with respect to the obligations of the Company or the relevant subsidiary, as applicable, in connection with such securities;
- ensuring the liquidity of the EDF share by an investment service provider through a liquidity agreement consistent with the Code of ethics (*Charte de déontologie*) recognized by the French stock market authority (*Autorité des marchés financiers*);
- delivering shares upon exercise of rights attached to options issued by the Company or one of its subsidiaries, giving access upon exercise, immediately or in the future, to the Company's share capital, as well as carrying out all hedging transactions with respect to the obligations of the Company or the relevant subsidiary, as applicable, in connection with such options;
- holding shares for their subsequent delivery as a means of exchange or payment in the context of any external growth transaction, contribution, merger or demerger, as the case may be; or, more generally,
- implementing any market practice which would be allowed by the French stock market authority (*Autorité des marchés financiers*) and, more generally, carrying out any other transaction which would be compliant with applicable regulations.

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

- the number of shares acquired by the Company during the share repurchase program duration (i) shall 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 shall not exceed 5% in case of shares acquired by the Company with a view to delivering them 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, as the case may be, to take into account the transactions having an impact on 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 over-the-counter market, including through the acquisition or sale of blocks, the use of derivative financial instruments or warrants or securities giving access to the share capital of the Company, or by implementing option strategies, at such times as the Board of Directors or the person acting upon delegation of the Board of Directors shall determine, excluding periods of public offers for the share capital of the Company.

The maximum amount of funds dedicated to the execution of this share repurchase program shall be €2 billion.

The purchase price shall not exceed €30 per share (excluding the acquisition costs), or the corresponding value in any other currency at the same date, it being specified that the Board of Directors may adjust this maximum purchase price in case 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, as well as in case of a share split or a consolidation (*regroupement*) of shares, or of any other transactions affecting equity, to take into account the impact of these transactions on the share value.

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 completed pursuant to this resolution.

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

## EXTRAORDINARY RESOLUTIONS

### RESOLUTION 13

#### DELEGATION OF AUTHORITY GRANTED TO THE BOARD OF DIRECTORS TO ISSUE ORDINARY SHARES OR SECURITIES GIVING ACCESS TO THE SHARE CAPITAL, WITH PREFERENTIAL SUBSCRIPTION RIGHT OF THE SHAREHOLDERS

The Shareholders' Meeting, resolving pursuant to the provisions of Articles L. 225-129 *et seq.* of the French Commercial Code, in particular L. 225-129-2, L. 225-131, L. 225-132, L. 225-133 and L. 225-134, and of Articles L. 228-91 *et seq.* of the French Commercial Code, having reviewed the report of the Board of Directors and the Statutory Auditors' special report, having acknowledged that the share capital is fully paid-up, delegates to the Board of Directors, with the ability to subdelegate, its authority to decide and to complete, on one or several occasions, in such proportions and at such times as it deems fit, both in France and abroad, the issuance, with preferential subscription right of the shareholders, of:

- (i) ordinary shares of the Company;
- (ii) securities of any nature whatsoever, issued for valuable consideration or free of consideration, giving access, by any means, immediately or in the future, to existing shares of, or shares to be issued by, the Company;
- (iii) securities of any nature whatsoever, issued for valuable consideration or free of consideration, giving access, immediately or in the future, by any means, to existing shares of, or shares to be issued by, a company of which the Company holds, directly or indirectly, more than half of the share capital (a "Subsidiary").

Subscription of shares and other securities may be made in Euros or in any other currency (including in any other unit of account established by reference to a group of currencies), either in cash, including by way of set-off of certain, liquid, and due and payable receivables, or partly in cash and, for the balance, by capitalizing reserves, profits or premiums.

The maximum nominal amount of the share capital increases carried out pursuant to this delegation, immediately or in the future, shall not exceed €365 million (the "Limit").

It is specified that:

- (i) this Limit applies to all the share capital increases carried out, immediately or in the future, pursuant to the resolutions submitted to this Shareholders' Meeting, the nominal amount of which shall subsequently be included within the Limit – with the exception of the capital increases by capitalization of reserves, profits, premiums or other sums the capitalization of which would be permitted, carried out pursuant to the 18<sup>th</sup> resolution submitted to this Shareholders' Meeting; and
- (ii) this Limit does not take into account the shares of the Company to be issued, as the case may be, in respect of adjustments completed to preserve the rights of the holders of securities giving access to the share capital of the Company.

The securities giving access to the share capital of the Company or a Subsidiary so issued may consist of debt instruments or be associated with the issuance of such instruments, or else enable such issuance as intermediary instruments.

The debt instruments issued pursuant to this delegation may notably consist of subordinated or unsubordinated securities, with limited or unlimited duration, and be issued either in Euros, or in any other currency.

The issued securities may, as the case may be, be complemented by warrants giving right to the allocation, acquisition or subscription of bonds or other debt instruments.

The nominal amount of debt instruments issued pursuant to this resolution shall not exceed the limit of €2.4 billion (or the equivalent of this amount), it being specified that this amount is common to all debt instruments the issuance of which would be completed in accordance with the resolutions submitted to this Shareholders' Meeting and that the nominal amount of the capital increases resulting from the exercise of the rights attached to debt instruments shall only be included within the Limit defined under this resolution.

The issuances of share warrants of the Company may be carried-out by way of an offer to subscribe, but also by way of a free allocation to the holders of existing shares. In case of free allocation of detachable share warrants, the Board of Directors shall be entitled to decide that allocation rights to fractional shares shall not be negotiable and that the relevant securities shall be sold.

The Board of Directors may take all actions intended for protecting the rights of the holders of securities giving access to the share capital, outstanding as at the date of the capital increase.

The shareholders shall be able to exercise their preferential subscription rights on an irreducible basis. In addition, the Board of Directors shall be entitled to grant shareholders the right to subscribe, on a reducible basis, to a greater number of ordinary shares or securities giving access to the share capital, than that they could subscribe for on an irreducible basis, in proportion to the subscription rights they hold and, in any case, within the limit of their request.

In the event that the subscriptions on an irreducible basis and, as the case may be, on a reducible basis, have not absorbed the entire issuance of securities, the Board of Directors may use one or several of the options provided for under Article L. 225-134 of the French Commercial Code.

The Shareholders' Meeting acknowledges that this delegation automatically entails, to the benefit of the holders of securities issued pursuant to this resolution and giving access to the share capital of the Company, waiver by the shareholders of their preferential subscription right in respect of the ordinary shares to which these securities give right.

The Board of Directors shall have all powers, with the ability to subdelegate, under the conditions provided for by the law, to implement this delegation, including, without limitation, in order to: set the terms, conditions and characteristics, including the dates, of the issuances; determine the number and characteristics of the securities that would be issued pursuant to this resolution, including, with respect to debt instruments, their ranking, their interest rate and the payment conditions of the interest, their currency of issue, their duration and their redemption and amortization terms and conditions; set the dividend entitlement date, which may be retroactive, of the securities that may be issued pursuant to this resolution; set the conditions in which the Company shall have, as the case may be, the ability to repurchase or exchange the securities that would be issued pursuant to this resolution; suspend, as the case may be, the exercise of the allocation rights of shares of the Company attached to securities, in compliance with applicable regulations; set the methods whereby the rights of security holders shall, as the case may be, be preserved, in compliance with applicable regulations and with the terms and conditions of such securities; as the case may be, amend the terms and conditions of the securities that would be issued pursuant to this resolution, during the life of the relevant securities and in compliance with applicable regulations; carry out the deductions from, or the allocations on, the premium(s); and, more generally, take all useful steps, enter any agreement, request any authorization, carry out all formalities and do whatever is necessary to ensure the successful completion of the contemplated issuances or differ them, and in particular, acknowledge the capital increase(s) resulting, immediately or in the future, from any issuance carried out pursuant to this delegation, amend the bylaws accordingly and apply for admission to trading of the securities issued pursuant to this resolution in any place it wishes.

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

## RESOLUTION 14

### **DELEGATION OF AUTHORITY GRANTED TO THE BOARD OF DIRECTORS TO ISSUE, BY WAY OF PUBLIC OFFERING, ORDINARY SHARES OR SECURITIES GIVING ACCESS TO THE SHARE CAPITAL OF THE COMPANY, WITH NO PREFERENTIAL SUBSCRIPTION RIGHT OF THE SHAREHOLDERS**

The Shareholders' Meeting, resolving pursuant to the provisions of Articles L. 225-129 *et seq.* of the French Commercial Code, in particular L. 225-129-2 to L. 225-129-6, L. 225-131, L. 225-135, and L. 225-136, and of Articles L. 228-91 *et seq.* of the French Commercial Code, having reviewed the report of the Board of Directors and the Statutory Auditors' special report, having acknowledged that the share capital is fully paid-up, delegates to the Board of Directors, with the ability to subdelegate, its authority to decide and to complete, by way of public offering, on one or several occasions, in such proportions and at such times it deems fit, both in France and abroad, the issuance, with no preferential subscription right of the shareholders, of:

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

Subscription of shares and other securities may be made in Euros or in any other currency (including in any other unit of account established by reference to a group of currencies), in cash, including by way of set-off of certain, liquid and due and payable receivables.

The public offering(s), decided pursuant to this resolution, may be associated, as part of a single issuance or several issuances simultaneously completed, to offering(s) governed by section II of Article L. 411-2 of the French Monetary and Financial Code, decided pursuant the 15<sup>th</sup> resolution submitted to this Shareholders' Meeting.

The maximum nominal amount of the capital increases carried out pursuant to this delegation, immediately or in the future, shall not exceed €290 million. It is specified that:

- (i) this limit applies to all the share capital increases carried out, immediately or in the future, with no preferential subscription right, pursuant to the 14<sup>th</sup>, 15<sup>th</sup>, 16<sup>th</sup>, 17<sup>th</sup>, 19<sup>th</sup>, 20<sup>th</sup>, 21<sup>st</sup> and 22<sup>nd</sup> resolutions submitted to this Shareholders' Meeting;
- (ii) the overall nominal amount of all the share capital increases carried out, immediately or in the future, pursuant to this resolution shall not exceed, and shall be included within, the Limit relating to capital increases as provided for in the 13<sup>th</sup> resolution submitted to this Shareholders' Meeting; and
- (iii) the abovementioned limits do not take into account the shares of the Company to be issued, as the case may be, in respect of adjustments completed to preserve the rights of the holders of securities giving access to the share capital of the Company.

The securities giving access to the share capital of the Company or a Subsidiary so issued may consist of debt instruments or be associated with the issuance of such instruments, or else enable such issuance as intermediary instruments.

The debt instruments issued pursuant to this delegation may notably consist of subordinated or unsubordinated securities, with limited or unlimited duration, and be issued either in Euros, or in any other currency.

The overall nominal amount of all debt instruments issued pursuant to this resolution shall not exceed, and shall be included within, the limit relating to debt instruments provided for in the eighth paragraph of the 13<sup>th</sup> resolution submitted to this Shareholders' Meeting, it being specified that the nominal amount of the capital increases resulting from the exercise of the rights attached to debt instruments issued pursuant to this resolution is limited to, and shall be included within, the limits defined in the fourth and fifth paragraphs of this resolution.

The Shareholders' Meeting decides to remove the preferential subscription right of the shareholders in connection with the shares and securities to be issued pursuant to this resolution, but, pursuant to the provisions of paragraph 5 of Article L. 225-135 of the French Commercial Code, the Board of Directors may grant to the shareholders, in relation to all or part of the issuance, a priority right to subscribe on an irreducible basis and, as the case may be, a reducible basis, for a duration that it shall set in compliance with applicable law and regulations, such priority right entailing no creation of negotiable rights.

If the subscriptions, including, as the case may be, those of the shareholders, have not absorbed the entire issuance, the Board of Directors may limit the issuance to the amount of the received subscriptions, provided that such amount be at least equal to three-quarters of the decided issuance.

The Shareholders' Meeting acknowledges that this delegation automatically entails, to the benefit of holders of securities issued pursuant to this resolution and giving access to the capital of the Company, waiver by the shareholders of their preferential subscription right to the ordinary shares to which these securities give right.

The Shareholders' Meeting decides that:

- the issuance price of the directly issued shares shall be at least equal to the minimum price provided for by applicable regulations (*i.e.*, as at today, the weighted average of the first market prices of the last three trading days on the Euronext Paris regulated market prior to the determination of the subscription price of the capital increase, which may be reduced by a discount of up to 5%) following, as the case may be, adjustment in case of difference between the dividend entitlement dates; and
- the issuance price of the securities giving access to the share capital shall be equal to the amount immediately received by the Company, increased, as the case may be, by the amount which may be later received, *i.e.*, for each share issued as a result of the issuance of such securities, at least equal to the minimum subscription price defined in the preceding paragraph.

The Board of Directors shall have all powers, with the ability to subdelegate, under the conditions provided for by the law, to implement this delegation, including, without limitation, in order to: set the terms, conditions and characteristics, including the dates, of the issuances; determine the number and characteristics of the securities that would be issued pursuant to this resolution, including, with respect to debt instruments, their ranking, their interest rate and the payment conditions of the interest, their currency of issue, their duration and their redemption and amortization terms and conditions; set the dividend entitlement date, which may be retroactive, of the securities that may be issued pursuant to this resolution; set the conditions in which the Company shall have, as the case may be, the ability to repurchase or exchange the securities that would be issued pursuant to this resolution; suspend, as the case may be, the exercise of allocation rights of shares of the Company attached to securities, in compliance with applicable regulations; set the methods whereby the rights of security holders shall, as the case may be, be preserved, in compliance with applicable regulations and with the terms and conditions of such securities; as the case may be, amend the terms and conditions of the securities that would be issued pursuant to this resolution, during the life of the relevant securities and in compliance with applicable regulations; carry out the deductions from, or the allocations on, the premium(s); and, more generally, take all useful steps, enter any agreement, request any authorization, carry out all formalities and do whatever is necessary to ensure the successful completion of the contemplated issuances or differ them, and in particular, acknowledge the capital increase(s) resulting, immediately or in the future, from any issuance carried out pursuant to this delegation, amend the bylaws accordingly and apply for admission to trading of securities issued pursuant to this resolution in any place it wishes.

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

## RESOLUTION 15

### **DELEGATION OF AUTHORITY GRANTED TO THE BOARD OF DIRECTORS TO ISSUE, BY WAY OF A PRIVATE PLACEMENT GOVERNED BY SECTION II OF ARTICLE L. 411-2 OF THE FRENCH MONETARY AND FINANCIAL CODE, ORDINARY SHARES OR SECURITIES GIVING ACCESS TO THE SHARE CAPITAL OF THE COMPANY, WITH NO PREFERENTIAL SUBSCRIPTION RIGHT OF THE SHAREHOLDERS**

The Shareholders' Meeting, resolving pursuant to the provisions Articles L. 225-129 *et seq.* of the French Commercial Code, in particular L. 225-129-2 to L. 225-129-6, L. 225-131, L. 225-135, and L. 225-136, and to Articles L. 228-91 *et seq.* of the French Commercial Code, having reviewed the report of the Board of Directors and the Statutory Auditors' report, having acknowledged that the share capital is fully paid-up, delegates to the Board of Directors its authority to decide and to complete, by way of offering(s) governed by section II of Article L. 411-2 of the French Monetary and Financial Code, on one or several occasions, in such proportions and at such times it deems fit, both in France and abroad, the issuance, with no preferential subscription right of the shareholders, of:

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

Subscription of shares and other securities may be made in Euros or in another currency (including in any other unit of account established by reference to a group of currencies), in cash, including by way of set-off of certain, liquid and due and payable receivables.

The offering(s) governed by section II of Article L. 411-2 of the French Monetary and Financial Code decided under this resolution, may be associated, as part of a single issuance or several issuances simultaneously completed, to public offering(s) decided pursuant to the 14<sup>th</sup> resolution submitted to this Shareholders' Meeting.

The maximum nominal amount of the share capital increases carried out pursuant to this delegation, immediately or in the future, shall not exceed a limit of €290 million on the one hand, and the limit provided for by the law on the other hand (*i.e.*, as at the date of this Shareholders' Meeting, 20% of the share capital per year).

It is specified that:

- (i) the maximum nominal amount of all the share capital increases carried out, immediately or in the future, pursuant to this delegation shall not exceed, and shall be included within, the limit relating to capital increases with no preferential subscription right of the shareholders provided for in the fourth paragraph of the 14<sup>th</sup> resolution submitted to this Shareholders' Meeting and, as a consequence, the Limit relating to capital increases provided for in the 13<sup>th</sup> resolution submitted to this Shareholders' Meeting; and
- (ii) the abovementioned limits do not take into account the shares of the Company to be issued, as the case may be, in respect of adjustments completed to preserve the rights of the holders of securities giving access to the share capital of the Company.

The securities giving access to the share capital of the Company or a Subsidiary so issued may consist of debt instruments or be associated with the issuance of such instruments, or else enable such issuance as intermediary instruments.

The debt instruments issued pursuant to this delegation may notably consist of subordinated or unsubordinated securities, with limited or unlimited duration, and be issued either in Euros, or in any other currency.



The overall nominal amount of all debt instruments issued pursuant to this resolution shall not exceed, and shall be included within, the limit relating to debt instruments provided for in the eighth paragraph of the 13<sup>th</sup> resolution submitted to this Shareholders' Meeting, it being specified that the overall nominal amount of the capital increases resulting from the exercise of the rights attached to debt instruments issued pursuant to this resolution is limited to, and shall be included within, the limits defined in the fourth and fifth paragraphs of this resolution.

The Shareholders' Meeting decides to remove the preferential subscription right of the shareholders in respect of the shares and securities to be issued pursuant to this resolution.

If the subscriptions have not absorbed the entire issuance of securities, the Board of Directors may limit the issuance up to the amount of received subscriptions, on condition that such amount reaches at least three-quarters of the decided issuance.

The Shareholders' Meeting acknowledges that this delegation automatically entails, to the benefit of the holders of securities issued pursuant to this resolution and giving access to the share capital of the Company, waiver by the shareholders of their preferential subscription right to ordinary shares to which these securities give right.

The Shareholders' Meeting decides that:

- the issuance price of the directly issued shares shall be at least equal to the minimum price provided for by applicable regulations (*i.e.*, as at today, the weighted average of the first market prices of the last three trading days on the Euronext Paris regulated market prior to the determination of the subscription price of the capital increase, which may be reduced by a discount of up to 5%) following, as the case may be, adjustment in case of difference between the dividend entitlement dates; and
- the issuance price of the securities giving access to the share capital shall equal to the amount immediately received by the Company, increased, as the case may be, by the amount which may be later received, *i.e.*, for each share issued as a result of the issuance of such securities, at least equal to the minimum subscription price defined in the preceding paragraph.

The Board of Directors shall have all powers, with the ability to subdelegate, under the conditions provided for by the law, to implement this delegation, including, without limitation, in order to: set the terms, conditions and characteristics, including the dates, of the issuances; determine the number and characteristics of the securities that would be issued pursuant to this resolution, including, with respect to debt instruments, their ranking, their interest rate and the payment conditions of the interest, their currency of issue, their duration and their redemption and amortization terms and conditions; set the dividend entitlement date, which may be retroactive, of the securities that may be issued pursuant to this resolution; set the conditions in which the Company shall have, as the case may be, the ability to repurchase or exchange the securities that would be issued pursuant to this resolution; suspend, as the case may be, the exercise of the allocation rights of shares of the Company attached to securities, in compliance with applicable regulations; set the methods whereby the rights of security holders shall, as the case may be, be preserved, in compliance with applicable regulations and with the terms and conditions of such securities; as the case may be, amend the terms and conditions of the securities that would be issued pursuant to this resolution, during the life of the relevant securities and in compliance with applicable regulations; carry out the deductions from, or the allocations on, the premium(s); and, more generally, take all useful steps, enter any agreement, request any authorization, carry out all formalities and do whatever is necessary to ensure the successful completion of the contemplated issuances or differ them, and in particular, acknowledge the capital increase(s) resulting, immediately or in the future, from any issuance carried out pursuant to this delegation, amend the bylaws accordingly and apply for admission to trading of the securities issued pursuant to this resolution in any place it wishes.

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

## RESOLUTION 16

### **AUTHORIZATION GRANTED TO THE BOARD OF DIRECTORS, IN CASE OF ISSUANCE OF ORDINARY SHARES OR SECURITIES GIVING ACCESS TO THE SHARE CAPITAL OF THE COMPANY, WITH NO PREFERENTIAL SUBSCRIPTION RIGHT OF THE SHAREHOLDERS, TO FREELY SET THE ISSUANCE PRICE WITHIN THE LIMIT OF 10% OF THE SHARE CAPITAL PER YEAR**

The Shareholders' Meeting resolving pursuant to the provisions of Article L. 225-136 of the French Commercial Code, having reviewed the report of the Board of Directors and the Statutory Auditors' special report:

- authorizes the Board of Directors, in case of issuance, with no preferential subscription right of the shareholders, of ordinary shares of the Company or securities giving access by any means, immediately or in the future, to the share capital of the Company or a Subsidiary, pursuant to the 14<sup>th</sup> resolution or to the 15<sup>th</sup> resolution of this Shareholders' Meeting, to depart from the pricing conditions the latter provide for and determine the price in accordance with conditions set out in this resolution;
- decides that the maximum nominal amount of the share capital increases, immediately or in the future, thereby completed shall not exceed 10% of the share capital per 12-month period (it being specified that this limit shall be assessed on the day on which the decision to issue the shares or securities giving access to share capital is made); and
- decides that the issuance price of the ordinary shares or securities giving access to the share capital shall be at least equal to the volume-weighted average market price of the share on the Euronext Paris regulated market, observed during the last trading day prior to the determination of the issuance price, which may be reduced by a maximum discount of 5%.

The nominal amount of the capital increases of the Company resulting from the implementation of this resolution shall be included within the limits set in the 14<sup>th</sup> resolution or in the 15<sup>th</sup> resolution of this Shareholders' Meeting, as applicable.

In the event that the Board of Directors uses such authorization, it shall report the use of such delegation, by way of a supplementary report certified by the Statutory Auditors, describing in particular the final terms of the transaction and providing elements for the assessment of the effective impact on the shareholder's situation.

The Board of Directors shall have all powers, with the ability to subdelegate, to implement this authorization.

The delegation granted to the Board of Directors under this resolution is valid for a 26-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

### **AUTHORIZATION GRANTED TO THE BOARD OF DIRECTORS TO INCREASE THE NUMBER OF SHARES TO BE ISSUED IN THE EVENT OF A CAPITAL INCREASE WITH OR WITHOUT PREFERENTIAL SUBSCRIPTION RIGHT OF THE SHAREHOLDERS**

The Shareholders' Meeting, resolving pursuant to the provisions of Article L. 225-135-1 of the French Commercial Code, having reviewed the report of the Board of Directors and the Statutory Auditors' special report, having acknowledged that the share capital is fully paid-up:

- delegates to the Board of Directors its authority, with the ability to subdelegate, to decide to increase the number of securities to be issued in case of capital increase carried out with or without preferential subscription right of the shareholders pursuant to the 13<sup>th</sup>, 14<sup>th</sup> and 15<sup>th</sup> resolutions of this Shareholders' Meeting, at the same price as the one set for the initial issuance, within the timeframe and limits provided for by applicable law and regulations as at the issuance date (*i.e.*, as at today, within thirty days following the closing of the subscription period and within the limit of 15% of the initial issuance), and subject to compliance with the limit(s) provided for in the resolution pursuant to which the issuance is decided;



- decides that the authorization granted to the Board of Directors under this resolution is valid for a 26-month period of time from the date of this Shareholders' Meeting, and, for unused amounts, replaces all previous authorizations having the same purpose; and
- notes that the Board of Directors has all powers to implement this delegation or to subdelegate.

## RESOLUTION 18

### **DELEGATION OF AUTHORITY GRANTED TO THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL BY CAPITALIZING RESERVES, PROFITS, PREMIUMS OR ANY OTHER SUMS THE CAPITALIZATION OF WHICH WOULD BE PERMITTED**

The Shareholders' Meeting, resolving as an extraordinary meeting under the quorum and majority conditions required for ordinary general meetings, pursuant to the provisions of Articles L. 225-129, L. 225-129-2 and L. 225-30 of the French Commercial Code, having reviewed the report of the Board of Directors and the Statutory Auditors' special report, having acknowledged that the share capital is fully paid-up, delegates to the Board of Directors its authority to increase the share capital, on one or several occasions, in such proportions and at such times it deems fit, except during a tender offer, by capitalizing reserves, profits, premiums or any other sums the capitalization of which would be permitted, by way of the issuance of new equity instruments or an increase in the nominal value of existing equity instruments, or a combination of these two methods.

It is specified that the transactions carried out pursuant to this resolution may be combined with capital increases in cash implemented pursuant to previous resolutions contained herein.

The maximum nominal amount of the share capital increases carried out pursuant to this delegation shall not exceed €1 billion.

It is specified that:

- (i) this limit is determined in an autonomous manner, distinct from the Limit provided for in the 13<sup>th</sup> resolution and from the limits to capital increases relating to issuances of shares or securities authorized under the other resolutions submitted to the Shareholders' Meeting; and
- (ii) this limit does not take into account the shares of the Company to be issued, as the case may be, in respect of adjustments completed to preserve the rights of the holders of securities giving access to the share capital of the Company.

The Board of Directors shall have the ability to decide that the rights to fractional shares shall not be negotiable or transferable, and that the corresponding securities shall be sold and that the proceeds of the sale shall be allocated to the holders of the rights within the timeframe provided for by applicable regulations.

The Board of Directors shall have all powers, with the ability to subdelegate, under the conditions provided for by the law, in particular to determine the terms and conditions of the authorized transactions, including to set the amount and nature of the sums to be capitalized, to set the number of new shares to be issued or the amount by which the nominal value of the existing shares capital shall be increased, to set the dividend entitlement date of the new shares or the date on which the increase in the nominal value of the shares shall be effective, it being specified that such date may be retroactive, and generally to take all appropriate actions to ensure the successful completion of the contemplated issuances and apply for admission to trading of the securities issued pursuant to this resolution in any place it wishes.

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

## RESOLUTION 19

### **DELEGATION OF AUTHORITY GRANTED TO THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL IN THE CONTEXT OF A PUBLIC EXCHANGE OFFER INITIATED BY THE COMPANY**

The Shareholders' Meeting, resolving pursuant to the provisions of Articles L. 225-129 *et seq.* of the French Commercial Code, in particular L. 225-129-2 to L. 225-129-6, L. 225-148 and of Articles L. 228-91 to L. 228-97 of the French Commercial Code, having reviewed the report of the Board of Directors and the Statutory Auditors' special report, having acknowledged that the share capital is fully paid-up, delegates to the Board of Directors, with the ability to subdelegate, its authority to decide and to complete the issuance of:

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

on one or several occasions, in consideration for securities tendered to a public tender offer comprising an exchange component (on a principal or subsidiary basis) initiated in France or abroad, in accordance with local rules, by the Company for the securities of a company the shares of which are admitted to trading on one of the regulated markets governed by the aforementioned Article L. 225-148, and decides, as necessary, to remove, to the benefit of the holders of such securities, the preferential subscription right of the shareholders to such shares and securities.

The securities giving access to the share capital of the Company or a Subsidiary so issued may consist of debt instruments or be associated with the issuance of such instruments, or else enable such issuance as intermediary instruments.

The debt instruments issued pursuant to this delegation may notably consist of subordinated or unsubordinated securities, with limited or unlimited duration, and be issued either in Euros, or in any other currency.

The Shareholders' Meeting notes that this delegation entails waiver by the shareholders of their preferential subscription right in connection with the shares to which the securities that would be issued pursuant to this delegation may give right.

The maximum nominal amount of the capital increases carried out pursuant to this delegation, immediately or in the future, shall not exceed €145 million.

It is specified that:

- (i) the overall nominal amount of all the share capital increases carried out, immediately or in the future, pursuant to this resolution shall not exceed, and shall be included within, the limit relating to capital increases with no preferential subscription right of the shareholders provided for in the fourth paragraph of the 14<sup>th</sup> resolution submitted to this Shareholders' Meeting and, as a consequence, the Limit relating to capital increases provided for in the 13<sup>th</sup> resolution submitted to this Shareholders' Meeting; and
- (ii) the abovementioned limits do not take into account the shares of the Company to be issued, as the case may be, in respect of adjustments completed to preserve the rights of the holders of securities giving access to the share capital of the Company.

The overall nominal amount of all debt instruments issued pursuant to this resolution shall not exceed, and shall be included within, the limit relating to debt instruments provided for in the eighth paragraph of the 13<sup>th</sup> resolution submitted to this Shareholders' Meeting, it being specified that the overall nominal amount of the capital increase resulting from the exercise of rights attached to debt instruments issued pursuant to this resolution is limited to, and shall be included within, the limits defined in the fifth and sixth paragraphs of this resolution.

The Board of Directors shall have all powers, with the ability to subdelegate, under the conditions provided for by the law, to implement this delegation, including, without limitation, in order to: set the terms and conditions and carry out the public offer(s) governed by this resolution; acknowledge the number of securities tendered to the offer; determine the number and characteristics of the securities that would be issued pursuant to this resolution; set the terms, conditions and characteristics, including the dates, of the issuances; set the dividend entitlement date, which may be retroactive, of the securities that may be issued pursuant to this resolution; set the conditions in which the Company shall have, as the case may be, the ability to repurchase or exchange the securities that would be issued pursuant to this resolution; suspend, as the case may be, the exercise of the allocation rights of shares of the Company attached to securities, in compliance with applicable regulations; set the methods whereby the rights of security holders shall, as the case may be, be preserved, in compliance with applicable regulations and with the terms and conditions of such securities; as the case may be, amend the terms and conditions of securities issued pursuant to this resolution, during the life of the relevant securities and in compliance with applicable regulations; carry out the deductions from, or the allocations on, the premium(s); and, more generally, take all useful steps, enter any agreement, request any authorization, carry out all formalities and do whatever is necessary to ensure the successful completion of the contemplated transactions or differ them, and in particular, acknowledge the capital increase(s) resulting, immediately or in the future, from any issuance carried out pursuant to this delegation, amend the bylaws accordingly and apply for admission to trading of the securities issued pursuant to this resolution in any place it wishes.

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

## RESOLUTION 20

### **DELEGATION OF AUTHORITY GRANTED TO THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL IN CONSIDERATION FOR CONTRIBUTIONS IN KIND GRANTED TO THE COMPANY**

The Shareholders' Meeting, resolving pursuant to the provisions of Article L. 225-147 and of Articles L. 228-91 to L. 228-97 of the French Commercial Code, having reviewed the report of the Board of Directors and the Statutory Auditors' special report, having acknowledged that the share capital is fully paid-up, delegates to the Board of Directors, with the ability to subdelegate, the necessary powers to decide and to complete, on one or several occasions, in such proportions and at such times it deems fit, both in France and abroad, the issuance of:

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

in consideration for contributions in kind granted to the Company that consist of equity instruments or securities giving access to the capital, where the provisions of Article L. 225-148 of the French Commercial Code are not applicable.

The securities giving access to the share capital of the Company or a Subsidiary so issued may consist of debt instruments or be associated with the issuance of such instruments, or else enable such issuance as intermediary instruments.

The debt instruments issued pursuant to this delegation may notably consist of subordinated or unsubordinated securities, with limited or unlimited duration, and be issued either in Euros, or in any other currency.

The Board of Directors shall, if this delegation is used, deliberate on the report of one or several statutory auditor(s) assessing the contributions in kind, mentioned under Article L. 225-147 of the French Commercial Code.

The maximum nominal amount of the share capital increases carried out pursuant to this delegation, immediately or in the future, shall not exceed €95 million on the one hand, and the limit provided for by the law on the other hand (*i.e.*, as at the date of this Shareholders' Meeting, the limit of 10% of the Company's share capital, which shall be, as the case may be, adjusted to take into account the transactions having an impact on the share capital after this Shareholders' Meeting.

It is specified that:

- (i) the overall nominal amount of all the share capital increases carried out, immediately or in the future, pursuant to this resolution shall not exceed, and shall be included within, the limit relating to capital increases with no subscription right of the shareholders provided for in the fourth paragraph of the 14<sup>th</sup> resolution submitted to this Shareholders' Meeting and, as a consequence, the Limit relating to capital increases provided for in the 13<sup>th</sup> resolution submitted to this Shareholders' Meeting; and
- (ii) the abovementioned limits do not take into account shares of the Company to be issued, as the case may be, in respect of adjustments completed to preserve the rights of the holders of securities giving access to the share capital of the Company.

The overall nominal amount of all debt instruments issued pursuant to this resolution shall not exceed, and shall be included within, the limit relating to debt instruments provided for in the eighth paragraph of the 13<sup>th</sup> resolution submitted to this Shareholders' Meeting, it being specified that the overall nominal amount of the capital increase resulting from the exercise of the rights attached to debt instruments issued pursuant to this resolution is limited to, and shall be included within, the limits defined in the fifth and sixth paragraphs of this resolution.

The Shareholders' Meeting decides, as necessary, to remove, to the benefit of the holders of equity instruments or securities, being the subject of the contributions in kind, the preferential subscription right of the shareholders to shares and securities thereby issued, and notes that this delegation entails waiver by the shareholders of their preferential subscription right to ordinary shares to which the securities that would be issued pursuant to this delegation may grant entitlement.

The Board of Directors shall have all powers, with the ability to subdelegate, under the conditions provided for by the law, to implement this delegation, including, without limitation, in order to: resolve on the assessment of the contributions in kind and, as applicable, the granting of special benefits and their value; set the terms, conditions and characteristics, including the dates, of the issuances; determine the number and characteristics of the securities that would be issued pursuant to this resolution; set the dividend entitlement date, which may be retroactive, of the securities that may be issued pursuant to this resolution; set the conditions in which the Company shall have, as the case may be, the ability to repurchase or exchange the securities that would be issued pursuant to this resolution; suspend, as the case may be, the exercise of the allocation rights of shares of the Company attached to securities, in compliance with applicable regulations; set the methods whereby the rights of security holders shall, as the case may be, be preserved, in compliance with applicable regulations and with the terms and conditions of such securities; as the case may be, amend the terms and conditions of the securities issued pursuant to this resolution, during the life of the relevant securities and in compliance with applicable regulations; carry out the deductions from, or the allocations on, the premium(s); and, more generally, take all useful steps, enter any agreement, request any authorization, carry out all formalities and do whatever is necessary to ensure the successful completion of the contemplated transactions or differ them, and in particular, acknowledge the capital increase(s) resulting, immediately or in the future, from any issuance carried out pursuant to this delegation, amend the bylaws accordingly and apply for admission to trading of the securities issued pursuant to this resolution in any place it wishes.

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

## RESOLUTION 21

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

The Shareholders' Meeting, resolving pursuant to the provisions of Articles L. 225-129 *et seq.* of the French Commercial Code, in particular L. 225-129-2, L. 225-129-6 and L. 225-138-1, and of Articles L. 3332-18 *et seq.* of the French Commercial Code, having reviewed the special report of the Board of Directors and the Statutory Auditors' report, delegates to the Board of Directors, with the ability to subdelegate, its authority to increase the share capital of the Company, on one or several occasion, by the issuance of:

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

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

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

It is specified that:

- (i) the overall nominal amount of all the share capital increases carried out, immediately or in the future, pursuant to this resolution shall not exceed, and shall be included within, the limit relating to capital increases with no subscription right of the shareholders provided for in the fourth paragraph of the 14<sup>th</sup> resolution submitted to this Shareholders' Meeting and, as a consequence, the Limit relating to capital increases provided for in the 13<sup>th</sup> resolution submitted to this Shareholders' Meeting; and
- (ii) the abovementioned limits do not take into account shares of the Company to be issued, as the case may be, in respect of adjustments completed to preserve the rights of the holders of securities giving access to the share capital of the Company.

The Shareholders' Meeting sets the discount at 20% of the average of the first market prices of the shares of the Company on the Euronext Paris regulated market during the last twenty trading days before the date 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 aforementioned discount, as it may see fit.

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

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

The Board of Directors shall have all powers, with the ability to subdelegate, under the conditions provided for by the law, to implement this resolution, including, without limitation, in order to: define the scope, terms and conditions of the transactions carried out pursuant to this resolution; determine the number and characteristics of the securities that would be issued pursuant to this resolution; set the terms, conditions and characteristics, including the dates,

of the issuances; grant extensions for the payment of the subscription price of the securities; set the dividend entitlement date, which may be retroactive, of the securities that may be issued pursuant to this resolution; decide that the subscriptions may be made directly by the beneficiaries, members of a company savings plan (or similar plan) or via employee shareholding funds (fonds commun de placement d'entreprise) or other vehicles or entities allowed under applicable regulations; set the conditions in which the Company shall have, as the case may be, the ability to repurchase or exchange the securities that would be issued pursuant to this resolution; suspend, as the case may be, the exercise of the allocation rights of shares of the Company attached to securities, in compliance with applicable regulations; set the methods whereby the rights of security holders shall, as the case may be, be preserved, in compliance with applicable regulations and with the terms and conditions of such securities; as the case may be, amend the terms and conditions of the securities that would be issued pursuant to this resolution, during the life of the relevant securities and in compliance with applicable regulations; carry out the deductions from, or the allocations on, the premium(s); and, more generally, take all useful steps, enter any agreement, request any authorization, carry out all formalities and do whatever is necessary to ensure the successful completion of the contemplated transactions or differ them, and in particular, acknowledge the capital increase(s) resulting, immediately or in the future, from any issuance carried out pursuant to this delegation, amend the bylaws accordingly and apply for admission to trading of the securities issued pursuant to this resolution in any place it wishes.

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

## RESOLUTION 22

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

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

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

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

The maximum nominal amount of the share capital increases carried out pursuant to this delegation, immediately or in the future, shall not exceed €10 million.

It is specified that:

- (i) the overall nominal amount of all the share capital increases carried out, immediately or in the future, pursuant to this resolution shall not exceed, and shall be included within, the limit relating to capital increases with no

preferential subscription right of the shareholders provided for in the fourth paragraph of the 14<sup>th</sup> resolution submitted to this Shareholders' Meeting and, as a consequence, the Limit relating to capital increases set in the 13<sup>th</sup> resolution submitted to this Shareholders' Meeting; and

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

The Shareholders' Meeting sets the discount at 20% of the average of the first market prices of the shares of the Company on the Euronext Paris regulated market during the last twenty trading days before the date 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, including, without limitation, in order to: define the scope, terms and conditions of the transactions carried out pursuant to this resolution; determine among the aforementioned categories the list of beneficiaries of each issuance and the number of securities to be issued to the benefit of each of them; set the number, the subscription date and price of the shares to be issued pursuant to this resolution, their dividend entitlement date, which may be retroactive, and the terms and conditions of the payment of the subscription price; grant extensions for the payment of the subscription price of the shares; take all appropriate actions to complete the capital increases; carry out all formalities resulting from the latter; deduct the costs of the capital increase from the amount of the related premiums and deduct from this amount the sums necessary to increase the legal reserve up to the tenth of the new share capital; and, more generally, take all useful steps, enter any agreement, request any authorization, carry out all formalities and do whatever is necessary to ensure the successful completion of the contemplated issuances, and in particular, acknowledge the capital increase(s) resulting, immediately or in the future, from any issuance carried out pursuant to this delegation, amend the bylaws accordingly and apply for admission to trading of the securities issued pursuant to this resolution in any place it wishes.

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

## RESOLUTION 23

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

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

- authorizes the Board of Directors to reduce the share capital by the cancellation of all or part of the treasury shares as it may decide, within the limit of 10% of the share capital per 24-month period, it being reminded that this 10% limit applies to an amount of the Company capital which shall be, as applicable, adjusted to take into account the transactions having an impact on the share capital after this Shareholders' Meeting;
- authorizes the Board of Directors to deduct the difference between the repurchase value of the canceled shares and their nominal value on the issuance premiums and/or on any available reserves account, including the legal reserve which can be reduced within the limit of 10% of the completed share capital reduction;
- in that respect, grants all powers to the Board of Directors, with the ability to subdelegate, to determine the terms and conditions, amend the Company's bylaws accordingly and, more generally, do whatever is necessary.

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 24

### AMENDMENT OF ARTICLE 13 OF THE COMPANY'S BYLAWS

The Shareholders' Meeting, having reviewed the report of the Board of Directors, decides to amend the paragraph III of article 13 ("Article 13 – Board of Directors") of the Company's bylaws, which shall read from now as follows:

#### **"Article 13 – Board of Directors**

*III The term of office of the members of the Board of Directors is four years.*

*By way of exception, the first term of office of the Directors representing employees that will come into force after the Shareholders' Meeting of 21 November 2014 shall be five years and the term of office of the Directors appointed by the Shareholders' Meeting of 21 November 2014 will come to end at the close of the Shareholders' Meeting called to approve the annual financial statements for the 2018 financial year.*

*As of the Shareholders' meeting held in 2019 called to approve the annual financial statement for the 2018 financial year, the Board of Directors, except the Directors elected by the employees and the French State representative named by decree, shall be renewed by rotation in such a way that this renewal affects half (or the nearest whole number) of the Directors elected by the Shareholder' Meeting every two years, and that the renewal of the Board is complete, for the Directors concerned, at the end of each four years.*

*For the establishment of the renewal or its maintenance in case of the appointment of a new Director apart from phased renewal dates, the Shareholders' Meeting may set out the mandate of Directors to a term shorter than four years, in order to allow the phased renewal.*

*The order of departure shall be determined by the Board of Directors by a unanimous vote or failing that by drawing lots during Board meeting".*

The rest of the article remains unchanged.

## ORDINARY AND EXTRAORDINARY RESOLUTION

## RESOLUTION 25

### 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.



# 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.* **Friday 11 May 2018 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.* Friday 11 May 2018 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.* Friday 11 May 2018 at 0:00 am.

## OPTIONS FOR PARTICIPATING IN THE MEETING

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

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



# EXERCISING YOUR RIGHTS BY INTERNET

You may exercise your rights until the day before the Shareholders' Meeting, *i.e.* on **Monday 14 May 2018 at 3:00 pm** (Paris time).

## FOR YOUR ISSUER-MANAGED REGISTERED SHARES

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

## FOR YOUR BANK-MANAGED REGISTERED SHARES

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

## FOR YOUR BEARER SHARES

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

### THE SECURE VOTING PLATFORM VOTACCESS

- Communications are encrypted to ensure voting confidentiality.
- The platform is available from 20 April until 14 May 2018 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 PLANESHARES 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 - **Important** : Before selecting please refer to instructions on reverse side  
Quelle que soit l'option choisie, noircir comme ceci  la ou les cases correspondantes, dater et signer au bas du formulaire - **Whichever option is used, shade box(es) like this , date and sign at the bottom of the form.**

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

**edf**  
Société anonyme au Capital de 1 463 719 402 €  
Siège social : 22-30, avenue de Wagram  
75008 PARIS - SCS 081 317 FICS PARIS

**ASSEMBLÉE GÉNÉRALE MIXTE DES ACTIONNAIRES**  
convoquée pour le mardi 15 mai 2018, à 10h00,  
Salle Pleyel, 252 rue du Faubourg Saint-Honoré, 75008 Paris  
**COMBINED SHAREHOLDERS' MEETING**  
to be held on Tuesday 15 May 2018 at 10.00 a.m.,  
Salle Pleyel, 252 rue du Faubourg Saint-Honoré, 75008 Paris

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

**JE VOTE PAR CORRESPONDANCE // I VOTE BY POST**  
Ci, au verso (2) See reverse (2)  
Je vote OUI à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directeur ou la Gérance, à l'EXCEPTION du cas que je signale en notifiant comme ceci  le cas correspondant et pour lesquels je vote NON ou je m'abstiens.  
I vote YES at the draft resolutions approved by the Board of Directors EXCEPT those indicated by a shaded box - like this , for which I vote NO or abstain.  
Sur les projets de résolutions non agréés par le Conseil d'Administration ou le Directeur ou la Gérance, je vote en notifiant comme ceci  le cas correspondant 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**  
Ci, au verso (3)  
**I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING**  
See reverse (3)

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

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

Nom, prénom, adresse de l'actionnaire (les modifications de ces informations doivent être adressées à l'établissement concerné et ne peuvent être effectuées à l'aide de ce formulaire). Cf. au verso (1)  
Surname, first name, address of the shareholder (Change regarding this information have to be notified to relevant institution, no change can be made using this proxy form). See reverse (1)

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

Qui / Non/Ne  
Yes Abst/Abst

A   F   
B   G   
C   H   
D   J   
E   K

15 des amendements ou des résolutions nouvelles soient présentés en assemblée // In case amendments or new resolutions are proposed during the meeting  
Je donne pouvoir au Président de l'Assemblée Générale de voter en mon nom. / I appoint the Chairman of the general meeting to vote on my behalf.   
- Je m'abstiens (l'abstention équivaut à un vote blanc). / I abstain from voting (it equivalent to vote NO).   
- Je donne procuration (cf. au verso verso (4) à M. / Mlle ou M/Ms. Raison Sociale pour voter en mon nom. / I appoint (see reverse (4) M. / Ms. or M/Ms. Corporate Name to vote on my behalf.

Pour être prise en considération, toute formule doit parvenir au plus tard :  
In order to be considered, this completed form must be returned at the latest

sur 1<sup>ère</sup> convocation / on 1st notification 11 mai 2018 / 11 May 2018 sur 2<sup>ème</sup> convocation / on 2nd notification  
à / to BNP PARIBAS SECURITIES SERVICES, CTS Assemblées, Grands Moulins de Pantin - 93791 PANTIN Cedex

Date & Signature

**To vote by post,**  
tick the box.

**To be accepted,**  
your form must reach BNP Paribas Securities Services  
**no later than 11 May 2018.**

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

1. If you have not received your admission card by post on 11 May 2018:  
> 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. Monday 7 May 2018.

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 15 MAY 2018

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 15 May 2018**

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

Signed at ....., on ..... 2018. 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 €1,463,719,402  
552081317 RCS Paris

**www.edf.fr**

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## PRACTICAL INFORMATION

### By bus:

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

■ Line **30**: Ternes station

### By metro or RER:

■ **M 2**: Ternes station

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

### Car park access:

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

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

Car parks are open 24/7.



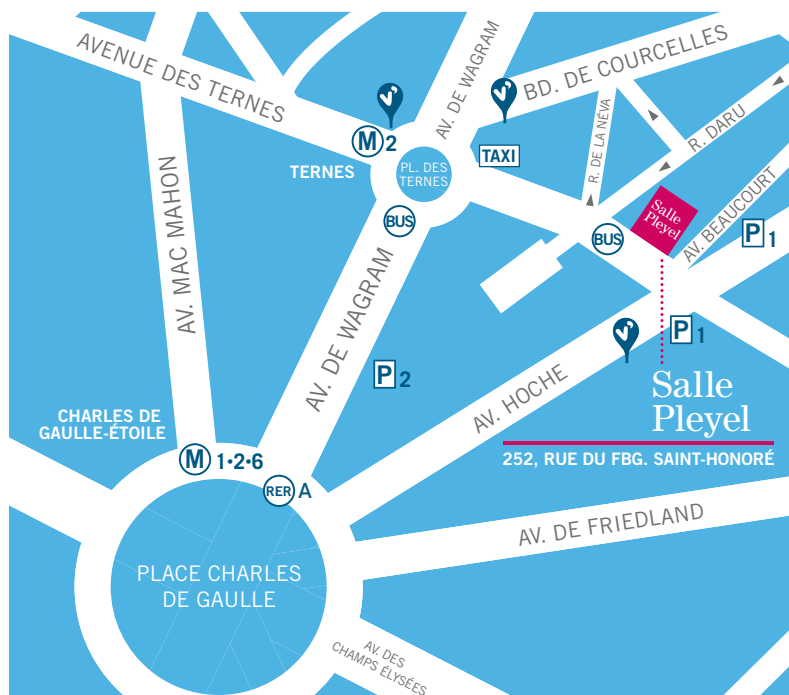
### People with reduced mobility

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



### Hearing impaired people

A dedicated area with sign language interpreters will be available.



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

**www.edf.fr/agm**

Follow us

**@EDFofficial #EDFAG2018**



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

### It is imperative that you have

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

### If possible, come without luggage or large bags.

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

