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Sopra Group

A French Société Anonyme (limited company) with share capital of €11,893,486

326 820 065 RCS Annecy

Registered Office: PAE Les Glaisins, 74940 Annecy-le-Vieux

Minutes of the Combined General Meeting of 19 June 2012

In the year two thousand and twelve, on the nineteenth of June, at two thirty in the afternoon, the Company's shareholders met in a Combined General Meeting at Hôtel Le Meurice, 228 rue de Rivoli, F-75001 Paris, as duly convened by the Board of Directors.

An attendance sheet was drawn up and initialled by each individual present upon entering the Meeting, whether in his/her own name or as proxy.

As Chairman of the Board of Directors, Pierre Pasquier chaired the Meeting.

The two shareholders in attendance at the Meeting representing, in their own right and as proxy, the largest number of votes – François Odin, representing Sopra GMT, and Franck Harel, representing Caravelle – and indicating their acceptance of such duties, were appointed as vote tellers.

Christophe Bastelica, Secretary of Sopra Group's Board of Directors, was selected to serve as secretary for the Meeting.

The attendance sheet, certified as accurate and genuine by the officers of the Meeting thus constituted, supports the observation that the shareholders who were physically present or represented at the Meeting or who voted by mail, held 10,204,045 shares to which were attached 10,204,045 voting rights, out of a total of 11,876,344 shares carrying voting rights.

As the quorum was reached, since more than one-quarter of the total voting shares were represented, the Meeting was deemed to be validly constituted and thus able to discuss and decide upon all items on its agenda.

The Chairman submitted the following documents to the officers of the Meeting, making them available to shareholders:

- the latest version of the Company's Articles of Association,
- the attendance sheet for the Meeting,
- proxy forms for shareholders represented by proxy as well as all mail-in ballots received,
- a copy of the convening letter,
- a copy of the legal gazette containing the convening notice,
- a copy of the convening notice, as published in the *Bulletin d'annonces légales obligatoires* (BALO),
- the individual company and consolidated financial statements for the year ended 31 December 2011, together with the other documents required by law,

- the five-year financial summary,
- the reports of the Board of Directors submitted to the General Meeting,
- the report of the Chairman of the Board of Directors on corporate governance, internal control and risk management procedures,
- the reports of the Statutory Auditors,
- the proposed agreement on the partial transfer of assets between Sopra Group and Sopra Banking Software dated 10 May 2012, together with the certificate attesting to its filing with the Annecy Commercial Court,
- the reports of the transfer auditor as well as the relevant appointment orders dated 19 March and 17 April 2012, delivered by the presiding judge of the Annecy Commercial Court,
- the proposed resolutions submitted to the Meeting.

Next, the Chairman informed the Meeting that the individual company and consolidated financial statements, the reports of the Board of Directors and of the Chairman, the reports of the Statutory Auditors, the list of shareholders, the proposed resolutions submitted to the Meeting as well as all other documents and information required by law and the Articles of Association were made available to shareholders at the Company's registered office as from the date of publication of the convening notice for the Meeting.

The Meeting placed this information on record.

The Chairman then reminded shareholders that the General Meeting had been called for them to decide on the following agenda:

Requiring the approval of the Ordinary General Meeting

- Approval of the Sopra Group SA individual financial statements for the financial year ended 31 December 2011 and the granting of final discharge to members of the Board of Directors.
- Approval of Sopra Group's consolidated financial statements for the financial year ended 31 December 2011.
- Appropriation of earnings.
- Approval of the agreement for the recharging of expenses and fees concluded with Axway Software and the framework agreement for assistance concluded with Sopra GMT, as agreements covered by Article L. 225-38 of the French Commercial Code.
- Approval of the framework agreement for assistance concluded with Sopra GMT also covered by Article L. 225-38 of the French Commercial Code.
- Renewal of the appointments of principal and alternate Statutory Auditors.
- Renewal of Directors appointments and appointment of new Directors.
- Setting of Directors' fees.
- Authorisation given to the Board of Directors to allow Sopra Group to acquire its own shares under Article L. 225-209 of the French Commercial Code.

Requiring the approval of the Extraordinary General Meeting

- Authorisation given to the Board of Directors to retire any shares that the Company may have acquired under the terms of share repurchase programmes and to reduce the share capital accordingly, with all powers conferred upon the Board to carry out these measures.
- Approval of the draft partial asset transfer agreement under which the Company will transfer its banking software activities to the company Sopra Banking Software; Approval for these transfers, the valuation of the assets to be transferred and the consideration to be paid.
- Delegation of authority to the Board of Directors to decide to increase the Company's share capital, with pre-emptive rights for existing shareholders, by issuing shares or other securities giving access to the Company's equity.
- Delegation of authority to the Board of Directors to decide to increase the number of shares or securities giving access to equity to be issued pursuant to the authorisation referred to in the twenty-second resolution, up to a maximum of 15% of the amount of the initial issue and at the same price, in the event of excess demand.
- Delegation of authority to the Board of Directors to decide to increase the Company's share capital, with pre-emptive rights for existing shareholders, by capitalising reserves, issuing new shares or increasing the par value of shares.
- Delegation of authority to the Board of Directors to decide to increase the Company's share capital, without pre-emptive rights for existing shareholders, by issuing shares or other securities giving access to the Company's equity, within the context of a public offering.
- Delegation of authority to the Board of Directors to decide to increase the number of shares or securities giving access to equity to be issued pursuant to the authorisation referred to in the twenty-fifth resolution, without pre-emptive rights for existing shareholders, up to a maximum of 15% of the amount of the initial issue and at the same price, in the event of excess demand.
- Delegation of authority to the Board of Directors to decide to increase the Company's share capital, without pre-emptive rights for existing shareholders, by issuing shares or other securities giving access to the Company's share capital, within the context of an offering reserved for qualified investors or a limited circle of investors, covered by section II, Article L. 411-2 of the French Monetary and Financial Code.
- Delegation of authority given to the Board of Directors to increase the Company's share capital, excluding the pre-emptive right of existing shareholders to subscribe to new shares, as consideration for in-kind contributions comprised of shares or securities giving access to the Company's share capital.
- Delegation of authority to the Board of Directors to decide to increase the Company's share capital, without pre-emptive rights for existing shareholders, in consideration of contributions in kind consisting of equity securities or other securities giving access to equity.
- Delegation of authority to the Board of Directors to decide to increase the Company's share capital in favour of employees of the Company or other companies within the Group that subscribe to an employee savings plan.

- Authorisation given to the Board of Directors to grant options to subscribe to or to purchase shares to employees and officers of the Company or of any of its affiliated undertakings.
- Delegation of authority to the Board of Directors to issue warrants to subscribe to and/or acquire redeemable shares (BSAARs) to employees or officers of the Company or any of its affiliated undertakings, excluding the pre-emptive right of existing shareholders to subscribe to these warrants or to the shares issued via the exercise of BSAARs.
- Authorisation for the Board of Directors to allot bonus shares to employees and officers of the Company and the Group.
- Extension of the Company's term of existence and consequential amendment to its Articles of Association.
- Correction to identification of agent responsible for the ledger of registered shares and consequential amendment to the Articles of Association.
- Extension of the age limit associated with the position of Chairman of the Board of Directors and consequential amendment to the Articles of Association.
- Amendment to the Articles of Association affecting the wording of Article 22 ("Regulated agreements"), an adaptation in line with recent changes in the legal framework.
- Amendment to the Articles of Association affecting the wording of Article 27 ("Meeting agendas"), an adaptation in line with recent changes in the legal framework.
- Amendment to the Articles of Association affecting the wording of Article 28 ("Access to meetings – Powers – Membership"), an adaptation in line with recent changes in the legal framework.
- Powers required to carry out formalities.

We hereby inform you that the resolutions submitted for the approval of the Extraordinary General Meeting require a majority of two-thirds of the votes of the shareholders present or represented by proxy holders. Those submitted for the approval of the Ordinary General Meeting require a majority of the votes of the shareholders present or represented by proxy holders. Nevertheless, as an exception to the preceding, the twenty-fourth resolution, even though it is submitted for the approval of the Extraordinary General Meeting, shall require a majority of the votes of the shareholders present or represented by proxy holders.

The Chairman then read out the reports of the Board and had the reports of the Statutory Auditors and transfer auditor also read out.

After these reports had been read out, the Chairman opened the discussion and answered questions raised by shareholders.

Then, as no-one wished to take the floor, the Chairman successively put the following resolutions to the vote of shareholders:

Resolutions presented for the approval of the Ordinary General Meeting

— First resolution

Approval of the Sopra Group SA individual financial statements for the financial year ended 31 December 2011 and the granting of final discharge to members of the Board of Directors; Approval of non-deductible expenses.

The General Meeting, having reviewed the management report of the Board of Directors, the report of the Chairman of the Board of Directors relating to corporate governance and internal control pursuant to Article L. 225-37 of the French Commercial Code and the reports of the Statutory Auditors, approves the individual financial statements for the year ended 31 December 2011, showing a profit of €173,287,949. It also approves the transactions reflected in those financial statements and summarised in those reports.

It consequently gives the members of the Board of Directors full and unconditional discharge from their duties for the aforementioned financial year.

The General Meeting also approves the non tax deductible expenses, covered by Article 39-4 of the French Tax Code, incurred during the year amounting to €147,070 and the corresponding tax charge of €53,092.

This resolution was adopted by 9,992,417 votes FOR, 210,619 votes AGAINST and 1,009 ABSTENTIONS.

— Second resolution

Approval of Sopra Group's consolidated financial statements for the financial year ended 31 December 2011

The General Meeting, having reviewed the report of the Statutory Auditors, approves the consolidated financial statements for the financial year ended 31 December 2011, which show a consolidated net profit (Group share) of €62,871,886 as well as the transactions reflected in these financial statements or summarised in the management report.

This resolution was adopted by 9,992,335 votes FOR, 210,633 votes AGAINST and 1,077 ABSTENTIONS.

— Third resolution

Appropriation of earnings

The General Meeting notes that Sopra Group's profit available for distribution, determined as follows, is €173,292,909:

Profit for the year	€173,287,949.00
Retained earnings: dividends not paid on treasury shares	€4,960.00
Total	€173,292,909.00

In consideration of the Group share of consolidated net profit amounting to €62,871,886, we propose that you appropriate the profit available for distribution in the following manner:

Legal reserve	€3,024.10
Dividend	€22,597,623.40
Discretionary reserves	€150,692,261.50
Total	€173,292,909.00

Thus increasing the legal reserve to €1,189,348.60, 10% of the Company's share capital.

As the number of shares comprising the share capital at 31 December 2011 was 11,893,486, the dividend allocated per share would be €1.90. This dividend will be payable on 26 June 2012.

For individual shareholders resident in France for tax purposes, it should be noted that the entirety of the proposed dividend is eligible for the 40% tax deduction in application of Article 158-3-2° of the French Tax Code, with the exception of any options exercised no later than the date on which the dividend becomes payable, for the withholding tax of 21% provided for under Article 117 quater of the French Tax Code, and is subject to social levies and additional contributions at the rate of 13.50%

deducted at source by the Company (for a payment date of 1 July 2012).

The following amounts were distributed as dividends in respect of the previous three financial years:

	2008	2009	2010
Total dividend	€19,313,235.15	€9,402,034.40	€9,483,156.00
Number of dividend bearing shares	11,704,991	11,752,543	11,853,945
Dividend paid	€1.65	€0.80	€0.80

This resolution was adopted by 9,992,013 votes FOR, 210,745 votes AGAINST and 1,287 ABSTENTIONS.

— Fourth resolution

Approval of the agreement for the recharging of expenses and fees concluded with Axway Software and the termination of the tax consolidation agreement concluded with Axway Software, as agreements covered by Article L. 225-38 of the French Commercial Code

The General Meeting, having reviewed the special report of the Statutory Auditors on agreements covered by Article L. 225-38 of the French Commercial Code and the main characteristics of the agreement for the recharging of expenses and fees concluded with Axway Software and of the termination of the tax consolidation agreement with the latter approves said agreements and the conclusions of the aforementioned report relating to these agreements.

This resolution was adopted by 9,864,115 votes FOR, 210,689 votes AGAINST and 1,275 ABSTENTIONS, it being understood that shareholders with a personal interest in approving the agreement did not take part in the vote.

— Fifth resolution

Approval of the framework agreement for assistance concluded with Sopra GMT covered by Article L. 225-38 of the French Commercial Code

The General Meeting, having reviewed the special report of the Statutory Auditors on agreements covered by Article L. 225-28 of the French Commercial Code, approves the conclusions of said report and the framework agreement for assistance concluded with Sopra GMT, mentioned therein.

This resolution was adopted by 6,199,702 votes FOR, 500,219 votes AGAINST and 1,357 ABSTENTIONS, it being understood that shareholders with a personal interest in approving the agreement did not take part in the vote.

— Sixth resolution

Reappointment of a principal Statutory Auditor and an alternate Statutory Auditor

The General Meeting, having reviewed the report of the Board of Directors, notes that the terms of office of the principal and alternate Statutory Auditors are due to expire and consequently decides to reappoint:

- Mazars, 61 rue Henri Regnault, 92400 Courbevoie, as principal Statutory Auditor; and
- Mr Jean-Louis Simon, 61 rue Henri Regnault, 92400 Courbevoie, as alternate Statutory Auditor,

for a term of six financial years, expiring at the end of the General Meeting convened to approve the financial statements for the year ending 31 December 2017.

This resolution was adopted by 9,992,056 votes FOR, 210,658 votes AGAINST and 1,331 ABSTENTIONS.

— **Seventh resolution**

Reappointment of Gérard JEAN as Director

The General Meeting, having reviewed the report of the Board of Directors, takes note that the appointment of Gérard Jean as Director shall expire at the close of this General Meeting and consequently decides to reappoint Gérard Jean as Director for a new term of six years, which shall thus expire at the close of the General Meeting convened to approve the financial statements for the year ending 31 December 2017.

This resolution was adopted by 9,077,157 votes FOR, 1,125,296 votes AGAINST and 1,592 ABSTENTIONS.

— **Eighth resolution**

Reappointment of François Odin as Director

The General Meeting, having reviewed the report by the Board of Directors, takes note that the appointment of François Odin as Director shall expire at the close of this General Meeting and consequently decides to reappoint François Odin as Director for a new term of six years, which shall thus expire at the close of the General Meeting convened to approve the financial statements for the year ending 31 December 2017.

This resolution was adopted by 8,981,071 votes FOR, 1,121,644 votes AGAINST and 1,330 ABSTENTIONS.

— **Ninth resolution**

Reappointment of Pierre Pasquier as Director

The General Meeting, having reviewed the report of the Board of Directors, takes note that the appointment of Pierre Pasquier as Director shall expire at the close of this General Meeting and consequently decides to reappoint Pierre Pasquier as Director for a new term of six years, which shall thus expire at the close of the General Meeting convened to approve the financial statements for the year ending 31 December 2017.

This resolution was adopted by 9,199,644 votes FOR, 1,003,080 votes AGAINST and 1,321 ABSTENTIONS.

— **Tenth resolution**

Reappointment of Hervé Saint-Sauveur as Director

The General Meeting, having reviewed the report of the Board of Directors, takes note that the appointment of Hervé Saint-Sauveur as Director shall expire at the close of this General Meeting and consequently decides to reappoint Hervé Saint-Sauveur as Director for a new term of six years, which shall thus expire at the close of the General Meeting convened to approve the financial statements for the year ending 31 December 2017.

This resolution was adopted by 9,504,572 votes FOR, 682,281 votes AGAINST and 17,192 ABSTENTIONS.

— **Eleventh resolution**

Reappointment of Jean-François Sammarcelli as Director

The General Meeting, having reviewed the report of the Board of Directors, takes note that the appointment of Jean-François Sammarcelli as Director shall expire at the close of this General Meeting and consequently decides to reappoint Jean-François Sammarcelli as Director for a new term of six years, which shall thus expire at the close of the General Meeting convened to approve the financial statements for the year ending 31 December 2017.

This resolution was adopted by 9,006,264 votes FOR, 1,195,608 votes AGAINST and 2,173 ABSTENTIONS.

— Twelfth resolution

Appointment of Christian Bret as Director

The General Meeting, having reviewed the report of the Board of Directors, decides to appoint Christian Bret as Director for a term of six years, which shall thus expire at the close of the General Meeting convened to approve the financial statements for the year ending 31 December 2017.

This resolution was adopted by 9,518,317 votes FOR, 681,648 votes AGAINST and 4,080 ABSTENTIONS.

— Thirteenth resolution

Appointment of Kathleen Clark-Bracco as Director

The General Meeting, having reviewed the report of the Board of Directors, decides to appoint Kathleen Clark-Bracco as Director for a term of six years, which shall thus expire at the close of the General Meeting convened to approve the financial statements for the year ending 31 December 2017.

This resolution was adopted by 9,016,094 votes FOR, 1,187,301 votes AGAINST and 650 ABSTENTIONS.

— Fourteenth resolution

Appointment of H el ene Martel-Massignac as Director

The General Meeting, having reviewed the report of the Board of Directors, decides to appoint H el ene Martel-Massignac as Director for a term of six years, which shall thus expire at the close of the General Meeting convened to approve the financial statements for the year ending 31 December 2017.

This resolution was adopted by 8,995,703 votes FOR, 1,187,222 votes AGAINST and 21,120 ABSTENTIONS.

— Fifteenth resolution

Appointment of Fran oise Mercadal-Delasalles as Director

The General Meeting, having reviewed the report of the Board of Directors, decides to appoint Fran oise Mercadal-Delasalles as Director for a term of six years, which shall thus expire at the close of the General Meeting convened to approve the financial statements for the year ending 31 December 2017.

This resolution was adopted by 8,998,709 votes FOR, 1,202,955 votes AGAINST and 2,381 ABSTENTIONS.

— Sixteenth resolution

Appointment of Jean Mounet as Director

The General Meeting, having reviewed the report of the Board of Directors, decides to appoint Jean Mounet as Director for a term of six years, which shall thus expire at the close of the General Meeting convened to approve the financial statements for the year ending 31 December 2017.

This resolution was adopted by 8,973,849 votes FOR, 1,229,532 votes AGAINST and 664 ABSTENTIONS.

— Seventeenth resolution

Appointment of Jean-Luc Placet as Director

The General Meeting, having reviewed the report of the Board of Directors, decides to appoint Jean-Luc Placet as Director for a term of six years, which shall thus expire at the close of the General Meeting convened to approve the financial statements for the year ending 31 December 2017.

This resolution was adopted by 9,521,037 votes FOR, 681,674 votes AGAINST and 1,334 ABSTENTIONS.

— Eighteenth resolution

Setting of Directors' fees

The General Meeting sets at €250,000 the amount of directors' fees to be allocated between the members of the Board of Directors for the financial year in progress.

This resolution was adopted by 9,979,346 votes FOR, 220,213 votes AGAINST and 4,486 ABSTENTIONS.

— Nineteenth resolution

Authorisation given to the Board of Directors to allow Sopra Group to acquire its own shares under Article L. 225-209 of the French Commercial Code

Pursuant to the provisions of Articles L. 225-209 et seq. of the French Commercial Code and in accordance with Title IV, Book II of the AMF's general regulation and its implementing instructions, the General Meeting authorises the Board of Directors to buy back shares in the Company, on one or more occasions and as and when it sees fit, up to a maximum of 10% of the total number of shares forming the Company's share capital – i.e. 1,189,348 shares. The Board may choose to sub-delegate this authority.

This authorisation is given for a period of eighteen months as from this General Meeting, and terminates the authorisation given to the Board of Directors at the Ordinary General Meeting held on 10 May 2011.

The General Meeting hereby decides that shares may be bought back for the following purposes:

- in order to obtain market-making services to be rendered by an investment services provider acting in complete independence under the terms of a liquidity contract concluded in compliance with the Code of Ethics of the AFEI recognised by the AMF;
- to cover share purchase option plans for Group employees or senior executives under the conditions and in accordance with the procedures stipulated by law;
- to retain the shares bought back in order to exchange them or present them as consideration at a later date for a merger, spin-off, contribution of assets and, where applicable, for external growth transactions;
- to cede the shares in the Company, upon the exercise of the rights attached to securities giving access to the Company's share capital through redemption, conversion, exchange, presentation of warrants or any other means;
- to implement any market practice that would come to be accepted by the AMF, and in general, to perform any operation that complies with regulations in force.

The maximum price at which shares may be bought back is set to €100 which, given the current number of shares making up 10% of the Company's share capital, results in a maximum total price of €118,934,800.

Shares may be bought back by any means, such as on the stock market or over the counter, including block purchases or through the use of derivatives, at any time, even when a public tender offer is under way, subject to compliance with regulations in force.

The General Meeting confers all powers upon the Board of Directors, including the option to sub-delegate these powers, in order to implement this authorisation, to determine the conditions and procedures for this implementation, to make the necessary adjustments, to conclude any and all agreements, to carry out all formalities and file all declarations with the AMF, and generally to take any and all other actions required.

This resolution was adopted by 8,519,506 votes FOR, 1,683,201 votes AGAINST and 1,338 ABSTENTIONS.

Resolutions presented for approval of the Extraordinary General Meeting

— Twentieth resolution

Authorisation given to the Board of Directors to retire any shares that the Company may have acquired under the terms of share repurchase programmes and to reduce the share capital accordingly, with all powers conferred upon the Board to carry out these measures

The General Meeting, having reviewed the report of the Board of Directors and the special report of the Statutory Auditors:

- authorises the Board of Directors to retire, pursuant to the provisions of Article L. 225-209 of the French Commercial Code, on one or several occasions, at its sole discretion, all or a portion of the treasury shares held by the Company bought back under the delegation of authority conferred by said Article, up to a limit of 10% of the share capital over each 24-month period;
- decides to reduce the Company's share capital as a consequence of the retirement of these shares, to the extent decided, where applicable, by the Board of Directors under the aforementioned conditions;
- confers all powers upon the Board of Directors in order to perform the transaction(s) authorised under this resolution, and in particular to charge against additional paid-in capital or other distributable reserves of its choosing the difference between the redemption value of the retired shares and their nominal value, amend the Articles of Association accordingly and carry out all legally required formalities.

This authorisation is valid for a period of twenty-four months as from the date of this Meeting.

This resolution was adopted by 9,968,204 votes FOR, 234,488 votes AGAINST and 1,353 ABSTENTIONS.

— Twenty-first resolution

Approval of the draft partial asset transfer agreement under which the Company will transfer its banking software business to the company Sopra Banking Software; Approval for these transfers, the valuation of the assets to be transferred and the consideration to be paid

The General Meeting, having reviewed the report by the Board of Directors, the opinion of employee representative bodies, the reports by the demerger auditor appointed by order of the Presiding Judge of the Annecy Commercial Court and the draft transfer agreement and its appendices entered into between the Company and Sopra Banking Software (a société anonyme with share capital of €37,000 having its registered office at PAE Les Glaisins, 74940 Annecy le

Vieux, registered in the Annecy RCS under number 450 792 999, hereinafter referred to as "Beneficiary Company"), a wholly-owned subsidiary under the terms of which the Company transfers to Beneficiary Company, by way of a complex transaction designed to create an independent business unit, by means of a partial transfer of assets covered by the legal rules governing demergers, the entire assets and liabilities comprising banking software business for their carrying amount as at 1 January 2012, approves in full the provisions of the aforementioned partial asset transfer agreement and its appendices.

The General Meeting approves in particular the transfers of:

- Sopra Group's complete and autonomous Evolan banking software business unit, which is able to operate independently;

- all shares constituting the issued capital of the Belgian company Business Architects International (BAI);
- all shares constituting the issued capital of the French company Delta-Informatique;
- and consequently approves these transfers in their entirety, the valuation of the various assets and liabilities thus transferred, as well as the consideration offered for these transfers, under the conditions and in accordance with the procedures set out in the aforementioned draft agreement on the partial transfer of assets.

The General Meeting takes note that:

- from a tax standpoint, the proposed contribution is comprised of three distinct partial transfers of assets, namely, on the one hand, the transfer of the complete and autonomous Evolan banking software business unit, and on the other hand, all shares constituting the issued capital of BAI and all shares constituting the issued capital of Delta-Informatique, each of these two transfers of shares duly considered as a partial transfer of assets within the meaning of Article 210 B of the French Tax Code;
- each of these partial transfers of assets shall be entitled to preferential tax treatment, as provided for in Articles 210 A, 210 B, 257 bis and 816 of the French Tax Code and shall take effect retrospectively, for tax and accounting purposes, from 1 January 2012;
- the Beneficiary Company shall comply with all the tax obligations necessary to benefit from said preferential tax treatment, and in particular, shall assume all tax obligations of the Company in respect of the assets and liabilities transferred in connection with each of the aforementioned partial transfers of assets.

The Company shall also assume all necessary tax obligations in order to benefit from the aforementioned preferential tax treatment.

The General Meeting confers all powers, as required, upon the Chief Executive Officer and the Managing Director, including the option to sub-delegate these powers, each in his personal capacity, in order to definitively complete all transfer transactions, and consequently:

- to reiterate, if needed and in any form, the transfers carried out by the Company, enter into any and all confirmatory, supplementary or amending instruments that might be necessary, complete any and all formalities required to facilitate the transfer of the Company's assets and liabilities to the Beneficiary Company;
- fulfil any other formalities required, make all filings with the administrative authorities involved, as well as any service of documents or process to any persons whatsoever and in particular, in the event of difficulties, enter into and pursue any and all legal proceedings;
- with regard to all of the above, sign all deeds, registers and any other documents, elect the Company's domicile, assume responsibility and sub-delegate within the limits of the powers conferred, and generally take all necessary steps.

This resolution was adopted by 9,991,244 votes FOR, 210,780 votes AGAINST and 2,021 ABSTENTIONS.

—Twenty-second resolution

Delegation of authority to the Board of Directors to decide to increase the Company's share capital, with pre-emptive rights for existing shareholders, by issuing shares or other securities giving access to the Company's equity

The General Meeting, having reviewed the report by the Board of Directors and the Statutory Auditors' special report, and in accordance with the provisions of Articles L. 225-129-2 and L. 228-92 of the French Commercial Code:

- delegates to the Board of Directors the authority to carry out one or more capital increases by issuing, in France or abroad, in euros, ordinary shares in the Company or other securities giving immediate or future access by any means to ordinary shares in the Company; such securities may also be denominated in any currency or index-linked to more than one currency;
- decides that any such capital increases to be carried out either immediately or in the future may not exceed a nominal total amount of €3.5 million, it being understood that (i) this aggregate limit includes any capital increases that might be carried out pursuant to the authorisations set out in the twenty-third resolution as well as the twenty-fifth and twenty-eighth resolutions below, subject to their adoption at this General Meeting, and (ii) where applicable, an additional number of shares may be added to this limit to account for the additional number of shares to be issued to protect the rights of holders of securities entitling the holder to receive shares, in accordance with legislation (hereinafter referred to as "**Limit 1**");
- further decides that the nominal value of securities representing claims giving access to equity which may be issued under the terms of this delegated authority may not exceed a nominal total amount of €250 million, it being understood that this aggregate limit includes any capital increases that might be carried out pursuant to the authorisations set out in the twenty-third resolution as well as the twenty-fifth and twenty-eighth resolutions below, subject to their adoption at this General Meeting (hereinafter referred to as "**Limit 2**");
- formally notes that existing shareholders have pre-emptive rights to subscribe for shares and/or securities issued under the terms of this resolution, in proportion to the total value of their shares;
- decides that, in accordance with the provisions of Article L. 225-134 of the French Commercial Code, where a capital increase as defined above is not fully subscribed by way of subscriptions for new shares as of right on the basis of existing shares as well as, if applicable, subscriptions for excess new shares, the Board of Directors may make use of one or other of the following powers, in whatever order it sees fit:
 - the power to limit the capital increase to the amount of subscriptions received, subject to that amount being equal to at least three quarters of the initially agreed increase,
 - the power to freely distribute some or all of any unsubscribed shares among the shareholders,
 - the power to offer some or all of any unsubscribed shares to the public;
- decides that this authorisation granted to the Board of Directors shall be valid for a period of 26 months with effect from the date of this General Meeting;

- formally notes that this authorisation renders null and void any previous authorisation granted for the same purpose.

This resolution was adopted by 9,991,371 votes FOR, 211,323 votes AGAINST and 1,351 ABSTENTIONS.

—**Twenty-third resolution**

Delegation of authority to the Board of Directors to decide to increase the number of shares or securities giving access to equity to be issued pursuant to the delegation of authority referred to in the twenty-second resolution above, up to a maximum of 15% of the amount of the initial issue and at the same price, in the event of excess demand

The General Meeting, having reviewed the report by the Board of Directors and the Statutory Auditors' special report, delegates authority to the Board of Directors, for a period of 26 months with effect from the date of this General Meeting, to increase the number of shares or securities to be issued where a capital increase carried out pursuant to the twenty-second resolution above gives rise to excess demand, in accordance with the provisions of Article L. 225-135-1 of the French Commercial Code, up to a maximum of Limit 1 and Limit 2 laid down in that resolution, at the same price as that used for the initial issue, during a period of 30 days with effect from expiry of the subscription period for the initial issue and for a maximum of 15% of the total value of that issue.

This resolution was adopted by 9,990,675 votes FOR, 211,320 votes AGAINST and 2,050 ABSTENTIONS.

—**Twenty-fourth resolution**

Delegation of authority to the Board of Directors to decide to increase the Company's share capital, by capitalising reserves, issuing new shares of increasing the par value of shares

The General Meeting, having reviewed the report by the Board of Directors and in accordance with the provisions of Articles L. 225-129-2 and L. 225-130 of the French Commercial Code:

- delegates authority to the Board of Directors to decide to carry out one or more capital increases by capitalising premiums, reserves, earnings or other amounts that may be capitalised under the terms of both legislation and the Articles of Association, either by allotting new shares or by increasing the par value of existing shares;
- decides that fractional rights may not be traded, and must be paid for in cash. The General Meeting confers all powers upon the Board of Directors to implement this ban on trading fractional rights as it sees fit;
- decides that the overall amount of any resulting capital increase, to which shall be added the nominal amount of shares to be issued in order to protect the rights of holders of securities giving access to the share capital in accordance with the law, may not exceed the total of the reserves, issue premiums or unappropriated retained earnings specified above at the date of the capital increase and that this ceiling is to be considered independently of both Limit 1 and Limit 2 (as these terms are defined in the twenty-second resolution above);
- decides that this delegation of authority to the Board of Directors shall be valid for a period of 26 months with effect from the date of this General Meeting;
- formally notes that this delegation of authority supersedes any previous delegation having the same purpose.

This resolution was adopted by 9,991,828 votes FOR, 210,797 votes AGAINST and 1,420 ABSTENTIONS.

—Twenty-fifth resolution

Delegation of authority to the Board of Directors to decide to increase the Company's share capital, without pre-emptive rights for existing shareholders, by issuing shares or other securities giving access to the Company's equity, within the context of a public offering.

The General Meeting, having reviewed the report of the Board of Directors and the special report of the Statutory Auditors, and pursuant to the provisions of Articles L. 225-129-2, L. 225-135 and L. 225-136 of the French Commercial Code:

- delegates authority to the Board of Directors to decide to carry out one or more capital increases, without pre-emptive rights for existing shareholders, under the conditions laid down in Article L. 225-136 of the French Commercial Code;
- decides to exclude the pre-emptive right of existing shareholders to subscribe to shares or securities giving access to the Company's share capital to be issued as part of any such capital increase and to make them available for subscription by members of the public only; and further decides to confer all powers upon the Board of Directors to grant existing shareholders priority rights to subscribe to any such capital increase pursuant to the provisions of Article L. 225-135 of the French Commercial Code;
- decides that the issue price shall be equal to the weighted average price on the Eurolist by Euronext market over the last three trading days preceding the date on which the subscription price of the capital increase is set, less a 5% discount, after correcting this average to take account of any difference in vesting dates;
- confers all powers upon the Board of Directors, up to a maximum combined annual amount for any such capital increases not exceeding 10% of the Company's share capital (as at the date of this General Meeting), to set this issue price, which must, in any event, be greater than or equal to the price set out in the above paragraph. The Board of Directors shall be required to prepare an additional report, certified by the Statutory Auditors, setting out the final terms of the issue and including an assessment of its actual impact on shareholders;
- decides, where applicable, that the overall amount of any capital increases that might be carried out under this delegation of authority shall remain within Limit 1 and Limit 2 (as those terms are defined in the twenty-second resolution above);
- decides that this delegation of authority to the Board of Directors shall be valid for a period of 26 months with effect from the date of this General Meeting;
- formally notes that this delegation of authority supersedes any previous delegation having the same purpose.

This resolution was adopted by 8,778,750 votes FOR, 1,423,288 votes AGAINST and 2,007 ABSTENTIONS.

—Twenty-sixth resolution

Delegation of authority to the Board of Directors to decide to increase the number of shares or securities giving access to equity to be issued pursuant to the authorisation referred to in the twenty-fifth resolution above, without pre-emptive rights for existing shareholders, up to a maximum of 15% of the amount of the initial issue and at the same price, in the event of excess demand

The General Meeting, having reviewed the report of the Board of Directors and the special report of the Statutory Auditors:

- delegates authority to the Board of Directors to increase the number of shares or securities to be issued where a capital increase carried out pursuant to the twenty-fourth resolution above gives rise to excess demand, in accordance with the provisions of Article L. 225-135-1 of the French Commercial Code, up to the maximum amounts laid down in that resolution, at the same price as that used for the initial issue, during a period of 30 days with effect from the expiry date of the subscription period for the initial issue and for a maximum of 15% of the total value of that issue;
- decides to exclude the pre-emptive right of existing shareholders to subscribe to shares or securities issued under the terms of this authorisation and make them available for subscription by members of the public only; and further decides to confer all powers upon the Board of Directors to grant existing shareholders priority rights to subscribe to any such capital increase pursuant to the provisions of Article L. 225-135 of the French Commercial Code;
- decides that this delegation of authority to the Board of Directors shall be valid for a period of 26 months with effect from the date of this General Meeting.

This resolution was adopted by 8,779,434 votes FOR, 1,423,258 votes AGAINST and 1,353 ABSTENTIONS.

—Twenty-seventh resolution

Delegation of authority to the Board of Directors to decide to increase the Company's share capital, without pre-emptive rights for existing shareholders, by issuing shares or other securities giving access to the Company's equity, within the context of an offering reserved for qualified investors or a limited circle of investors, covered by section II, Article L. 411-2 of the French Monetary and Financial Code.

The General Meeting, having reviewed the report of the Board of Directors and the special report of the Statutory Auditors, and pursuant to the provisions of Articles L. 225-129-2, L. 225-135 and L. 225-136 of the French Commercial Code and section II, Article L. 411-2 of the French Monetary and Financial Code:

- delegates the authority to the Board of Directors to decide to carry out one or more capital increases, without pre-emptive rights for existing shareholders, under the conditions laid down in Article L. 225-136 of the French Commercial Code;
- decides to exclude the pre-emptive right of existing shareholders to subscribe to shares or securities giving access to the Company's share capital to be issued as part of any such capital increase and to make them available for subscription by qualified investors or a limited circle of investors, as defined in section II, Article L. 411-2 of the French Monetary and Financial Code; and further decides to confer all powers upon the Board of Directors to grant existing shareholders priority rights to subscribe to any such capital increase pursuant to the provisions of Article L. 225-135 of the

French Commercial Code;

- decides that the issue price shall be equal to the weighted average price on the Eurolist by Euronext market over the last three trading days preceding the date on which the subscription price of the capital increase is set, less a 5% discount, after correcting this average to take account of any difference in vesting dates;
- confers all powers upon the Board of Directors, up to a maximum combined annual amount for any such capital increases not exceeding 10% of the Company's share capital (as at the date of this General Meeting), to set this issue price, which must, in any event, be greater than or equal to the price set out in the above paragraph. The Board of Directors shall be required to prepare an additional report, certified by the Statutory Auditors, setting out the final terms of the issue and including an assessment of its actual impact on shareholders;
- decides that any capital increases that might be carried out under this delegation of authority shall not exceed 15% of the Company's total share capital in any one year and that, in any event, the overall amount of such capital increases shall remain within Limit 1 and Limit 2 (as those terms are defined in the twenty-second resolution above);
- decides that this delegation of authority to the Board of Directors shall be valid for a period of 26 months with effect from the date of this General Meeting;
- formally notes that this delegation of authority supersedes any previous delegation having the same purpose.

This resolution was adopted by 9,051,976 votes FOR, 1,150,713 votes AGAINST and 1,356 ABSTENTIONS.

—Twenty-eighth resolution

Delegation of authority to the Board of Directors to decide to increase the Company's share capital, without pre-emptive rights for existing shareholders, in consideration of contributions in kind consisting of equity securities or other securities giving access to equity

The General Meeting, having reviewed the report by the Board of Directors and pursuant to the provisions of paragraph 6, Article L. 225-147 of the French Commercial Code:

- delegates the authority to the Board of Directors to decide to increase the Company's share capital, without pre-emptive rights for existing shareholders, as consideration for in-kind contributions comprised of shares or securities giving access to the Company's share capital, by issuing shares or securities giving access to the Company's share capital under the conditions laid down in Article L. 225-147 of the French Commercial Code;
- decides to exclude the pre-emptive right of shareholders to subscribe to shares or securities giving access to the Company's share capital to be issued in connection with this or these capital increase(s) and to accept subscriptions uniquely from individuals consenting to in-kind contributions and receiving consideration in this respect;

- decides that the overall amount of any capital increases that might be carried out under this authorisation shall remain within Limit 1 and Limit 2 (as those terms are defined in the twenty-second resolution above);
- decides that this delegation of authority to the Board of Directors shall be valid for a period of 26 months with effect from the date of this General Meeting;
- formally notes that this delegation of authority supersedes any previous delegation having the same purpose.

This resolution was adopted by 9,191,124 votes FOR, 1,012,578 votes AGAINST and 343 ABSTENTIONS.

— Twenty-ninth resolution

Delegation of authority to the Board of Directors to decide to increase the Company's share capital in favour of employees of the Company or of any of its affiliated undertakings who are members of an employee savings plan.

The General Meeting, having reviewed the report of the Board of Directors and the special report of the Statutory Auditors, and pursuant to the provisions of Articles L. 3332-18 et seq. of the French Labour Code and Articles L. 225-129-6 and L. 225-138-1 of the French Commercial Code and in accordance with the provisions of that same code:

- delegates the authority to the Board of Directors, for a period of 26 months with effect from the date of this General Meeting, to decide to carry out one or more capital increases, by issuing shares or securities giving access to the Company's share capital, reserved for members of an employee savings plan offered by a French or foreign company related to the Company under the conditions set out in Article L. 225-180 of the French Commercial Code and Article L. 3332-19 of the French Labour Code;
- decides to exclude, in favour of employees enrolled in an employee savings plan, the pre-emptive right of existing shareholders to subscribe to shares or securities giving access to the Company's share capital such as may be issued under this authorisation;
- decides that the exercise of options granted under this authorisation may not give access to a total number of shares representing more than 5% of the Company's share capital at the time of the grant decision taken by the Board of Directors, with the understanding that (i) any use of the authorisations and delegations of authority provided for in the thirtieth, thirty-first and thirty-second resolutions, subject to their approval by this General Meeting, shall fall within this 5% limit, which is thus understood as an overall ceiling applying to all of these resolutions and (ii) this ceiling shall be increased by any additional number of shares issued in order to preserve, in accordance with the law or any applicable contractual agreement, the rights of holders of securities giving access to shares;
- decides to set the maximum discount offered in connection with an employee savings plan, which applies to the subscription price of securities issued pursuant to this authorisation, at 5% of the average opening price of the Company's shares on the Eurolist from Euronext market over the 20 trading days preceding the day on which the opening date of the subscription period is set.

However, the General Meeting expressly authorises the Board of Directors to reduce the aforementioned discount, within the limits allowed for by legislation and regulations;

- consequently confers all powers upon the Board of Directors, which it may choose to sub-delegate under the conditions laid down in law, to put this authorisation into effect subject to the limits and conditions set out above, in particular so as to:
 - determine the characteristics of securities to be issued and the proposed amount of any subscriptions and, in particular, determine their issue prices, dates and periods, and the terms and conditions of subscription, payment, delivery and vesting of securities, in accordance with applicable legal and regulatory limits,
 - if applicable, charge any expenses incurred in connection with capital increases against premiums pertaining to those capital increases, and deduct from those premiums any amounts required to bring the legal reserve up to one tenth of the new total amount of share capital resulting from each capital increase,
 - certify the completion of capital increases up to the value of shares actually subscribed or of other securities issued under the terms of this authorisation,
 - enter into any agreements and, either directly or via an agent, complete all procedures and formalities, including formalities subsequent to capital increases and consequential amendments to the Articles of Association and, more generally, take all necessary steps,
- in general terms, enter into any agreement, including in particular agreements to ensure that planned issues are successfully completed, take any steps and complete any formalities required for the issuance, listing and financial servicing of securities issued under the terms of this authorisation and for the exercise of any associated rights;
- decides that this delegation of authority to the Board of Directors shall be valid for a period of 26 months with effect from the date of this General Meeting;
- formally notes that this delegation of authority supersedes any previous delegation having the same purpose.

This resolution was adopted by 9,604,589 votes FOR, 598,436 votes AGAINST and 1,020 ABSTENTIONS.

— Thirtieth resolution

Authorisation given to the Board of Directors to grant options to subscribe to or to purchase shares to employees and officers of the Company or of any of its affiliated undertakings.

The General Meeting, having reviewed the report of the Board of Directors and the special report of the Statutory Auditors:

- authorises the Board of Directors, as provided by Articles L. 225-177 to L. 225-186-1 of the French Commercial Code, to grant, on one or several occasions, options conferring entitlement either to subscribe to new shares in the Company, to be issued in connection with a capital increase, or to purchase existing shares bought back by the Company under the conditions provided by the law and in accordance with the seventeenth resolution above, to employees and/or officers of the Company and of any affiliated companies or groups of companies under the conditions set forth in

Article L. 225-180 of the French Commercial Code, for a period of thirty-eight months as from the date of this General Meeting;

- decides that the exercise of options granted under this authorisation may not give access to a total number of shares representing more than 5% of the Company's share capital at the time of the grant decision taken by the Board of Directors, with the understanding that (i) any use of the authorisations and delegations of authority provided for in the thirty-first and thirty-second resolutions, subject to their approval by this General Meeting, shall fall within this 5% limit, which is thus understood as an overall ceiling applying to all of these resolutions and (ii) this ceiling shall be increased by any additional number of shares issued in order to preserve, in accordance with the law or any applicable contractual agreement, the rights of holders of securities giving access to shares;
- decides that, notwithstanding any adjustments that may need to be made in the event of future transactions regulated by law, the subscription price shall be set to the average price for the Company's share over the twenty previous trading days. With respect to the option to purchase shares, the price may not be lower than 80% of the average purchase price of shares held by the Company as provided under Articles L. 225-208 and L. 225-180 of the French Commercial Code;
- decides that the options granted may be exercised within a maximum period of 8 years following their grant date;
- confers all powers upon the Board of Directors to determine all conditions under which the options are to be granted, including the identities, positions and number of years of service of the beneficiaries and the number of shares to which beneficiaries of the options shall be entitled to subscribe. As these conditions are to be determined in compliance with any legal or regulatory obligations applicable to options granted to executives, particularly in accordance with the provisions of Articles L. 225-185 and L. 225-186-1 of the French Commercial Code, they may involve a compulsory holding period for all or a portion of the securities, with the understanding that the duration of any compulsory holding period for securities may not exceed three years as from the option exercise date.

This authorisation comprises an express waiver by shareholders, in favour of the beneficiaries of options, of their pre-emptive right to subscribe to the shares that will be issued as the options are exercised.

The capital increase resulting from the options exercised to subscribe to new shares will be definitively performed exclusively by way of the subscription to these new shares accompanied by statements that options have been exercised and that related payments have been received, which may be made in cash or by offsetting a liquid and due claim on the Company held by subscribers. The Board of Directors shall carry out any formality required for the listing of the securities thus issued and make the necessary amendments to the Articles of Association.

This resolution was adopted by 8,284,908 votes FOR, 1,917,830 votes AGAINST and 1,307 ABSTENTIONS.

—Thirty-first resolution

Delegation of authority to the Board of Directors to issue warrants to subscribe to and/or acquire redeemable shares (BSAARs) to employees or officers of the Company or any of its affiliated undertakings, excluding the pre-emptive right of existing shareholders to subscribe to these warrants or to the shares issued via the exercise of BSAARs.

The General Meeting, having reviewed the report of the Board of Directors and the special report of

the Statutory Auditors and in accordance with the provisions of Articles L. 228-91 et seq., L. 225-129 et seq. and L. 225-138 of the French Commercial Code:

- delegates the authority to the Board of Directors, which it may choose to sub-delegate, to decide upon the issue, in one or several stages, of warrants to subscribe to and/or acquire redeemable shares (BSAAR);
- decides that the exercise of options granted under this authorisation may not give access to a total number of shares representing more than 5% of the Company's share capital at the time of the grant decision taken by the Board of Directors, with the understanding that (i) any use of the authorisations and delegations of authority provided for in the twenty-ninth, thirtieth and thirty-second resolutions, subject to their approval by this General Meeting, shall fall within this 5% limit, which is thus understood as an overall ceiling applying to all of these resolutions and (ii) this ceiling shall be increased by any additional number of shares issued in order to preserve, in accordance with the law or any applicable contractual agreement, the rights of holders of securities giving access to shares;
- decides, in accordance with the provisions of Article L. 225-138 of the French Commercial Code, to exclude the pre-emptive right of existing shareholders to subscribe to these warrants (BSAARs) and to reserve this right for any employees and/or officers of the Company or of any of its French and foreign subsidiaries. As such, the General Meeting confers all powers upon the Board of Directors to determine a list of persons authorised to subscribe for BSAARs (hereinafter referred to as the "Beneficiaries") as well as the maximum number of BSAARs that may be subscribed by each;
- confers all powers upon the Board of Directors to:
 - determine all characteristics of BSAARs, including in particular their subscription price, which will be determined taking into account an independent expert opinion and based on parameters influencing their value (mainly including the exercise price, lock-in period, exercise period, trigger point and redemption period, interest rate, dividend policy, price and volatility of shares in the Company), together with procedures governing the issue and the terms and conditions of the issue agreement,
 - determine the subscription or acquisition price of shares obtained through the exercise of BSAARs, with the understanding that each BSAAR will confer the entitlement to subscribe to (or acquire) one share in the company at a price at least equal to 120% of the average closing price for the company's share over the twenty trading days preceding the date on which all of the terms and conditions for the BSAARs and the procedures for their issue are decided,
 - takes note that, as required by the last paragraph of Article L. 225-132 of the French Commercial Code, the decision to issue BSAARs will entail the automatic waiver by shareholders – in favour of the beneficiaries of these warrants – of their pre-emptive right to subscribe to shares to be issued via the exercise of BSAARs,
 - confers all powers upon the Board of Directors, which may choose to sub-delegate these powers as provided by the law and regulations, to take all measures, conclude all agreements and carry out all formalities required for the issue of these BSAARs, recognise the resulting capital

increases, make the consequential amendments to the Articles of Association, and amend, if deemed necessary (subject to the approval of the BSAAR beneficiaries), the issue agreement for the BSAARs,

- in accordance with Article L. 225-138 of the French Commercial Code, the Board of Directors will prepare and submit a supplementary report to the next General Meeting relating the conditions under which this authorisation will have been used,
- decides that this delegation of authority to the Board of Directors shall be valid for a period of 18 months with effect from the date of this General Meeting,
- formally notes that this delegation of authority supersedes any previous delegation having the same purpose.

This resolution was adopted by 8,807,330 votes FOR, 1,395,415 votes AGAINST and 1,300 ABSTENTIONS.

— Thirty-second resolution

Authorisation given to the Board of Directors to allot bonus shares to employees and officers of the Company and any of its affiliated undertakings.

The General Meeting, having reviewed the report of the Board of Directors and the special report of the Statutory Auditors, and in accordance with the provisions of Articles L. 225-197-1 et seq. of the French Commercial Code:

- authorises the Board of Directors to carry out one more bonus issues, at its discretion, either of existing shares in the Company or of shares to be issued in the future, in favour of eligible employees or officers (as defined in Article L. 225-197-1 II, paragraph 1 of the French Commercial Code) of the Company and any affiliated companies under the conditions laid down in Article L. 225-197-2 of the French Commercial Code, or in favour of certain categories of those employees or officers;
- decides that this authorisation, which supersedes any previous authorisation having the same purpose up to and including any unused amount, shall be valid for a period of 38 months with effect from the date of this General Meeting;
- decides that the total amount of options granted under this authorisation may not confer entitlement to a number of shares representing more than 5% of the Company's share capital at the time of the grant decision taken by the Board of Directors, with the understanding that (i) this 5% limit constitutes an overall ceiling taking into account any shares that might be granted pursuant to the authorisations and delegations of authority provided for in the twenty-ninth, thirtieth and thirty-first resolutions, subject to their approval by this General Meeting and (ii) this ceiling shall be increased by the amount of any additional shares to be issued in order to preserve, in accordance with the law or any applicable contractual agreement, the rights of holders of securities giving access to shares;
- decides that shares will be definitively allotted to their beneficiaries upon expiry of a vesting period whose duration shall be set by the Board of Directors; this duration may not, however, be less than two years with effect from the date of the Board's decision to allot the shares in question. The beneficiaries shall be required to retain the shares in question for a duration set by the Board of

Directors; this lock-in period may not, however, be less than two years with effect from the date on which the aforementioned shares are finally allotted. However, the General Meeting authorises the Board of Directors not to impose any lock-in period for the shares in question where the vesting period in respect of all or part of one or more allotments is not less than four years;

- decides that, where the beneficiary is disabled and falls into the second or third categories set out in Article L. 341-4 of the French Social Security Code, the shares in question shall be definitively allotted to that beneficiary before the remaining term of the vesting period has expired, and shall be immediately transferable;
- formally notes that, with regard to shares to be issued in the future, (i) this authorisation shall result, upon expiry of the vesting period, in a capital increase by way of capitalisation of reserves, earnings or issue premiums in favour of the beneficiaries of those shares, as well as the automatic waiver by shareholders, in favour of the beneficiaries of the shares thus allotted, of their rights to that portion of reserves, earnings and premiums thus capitalised, and (ii) this authorisation shall automatically entail the waiver by shareholders, in favour of the beneficiaries of the aforementioned shares, of their preemptive rights. The corresponding capital increase shall be deemed to have been completed upon final allotment of the shares in question to the beneficiaries;
- accordingly, confers all powers upon the Board of Directors, within the limits set out above, to put this resolution into effect and, in particular to:
 - determine the identity of the beneficiaries of shares to be allotted and the number of shares to be allotted to each,
 - rule on the eligibility of company officers in accordance with the final paragraph of section II, Article L. 225-97-1 of the French Commercial Code,
 - set the dates and terms governing the allotment of the shares in question, including in particular the period at the end of which the shares will be finally allotted as well as, where applicable, the required lock-in period for each beneficiary,
 - determine, where applicable, any conditions linked to the performance of the Company, the Group or any of its entities as well as, where applicable, any criteria governing the allotment of shares,
 - determine whether bonus shares to be allotted are existing shares or shares to be issued in the future and, where new shares are to be issued, to increase the Company's share capital by capitalising reserves, earnings or premiums, to determine the type and amount of any reserves, earnings or premiums to be capitalised in consideration of the aforementioned shares, to certify the completion of capital increases, to amend the Articles of Association accordingly and, more generally, to take all necessary steps to ensure that procedures are successfully completed,
 - allow the option, where applicable, during the vesting period, to adjust the number of bonus shares allotted in accordance with any transactions affecting the Company's equity, so as to protect the rights of beneficiaries; any shares allotted pursuant to such adjustments shall, however, be deemed to have been allotted on the same date as the initially allotted shares, and

- more generally, make all necessary arrangements and enter into any agreements required to ensure the successful conclusion of the planned share allotments; this requirement may be sub-delegated.

This resolution was adopted by 9,209,493 votes FOR, 993,099 votes AGAINST and 1,453 ABSTENTIONS.

—Thirty-third resolution

Extension of the Company's term of existence and consequential amendment to its Articles of Association.

The General Meeting, having reviewed the report by the Board of Directors, decides to extend the term of the Company's existence and to set its new term to ninety-nine years, and to amend paragraph 5.1 of Article 5 ("Term of existence") of the Articles of Association accordingly, so that it henceforth reads as follows: "The term of the Company's existence is set at ninety-nine years with effect from 19 June 2012; it will therefore expire on 19 June 2111 unless it is dissolved before that date or its term is extended."

The remaining paragraphs of Article 5 remain unchanged.

This resolution was adopted by 9,989,036 votes FOR, 210,660 votes AGAINST and 4,349 ABSTENTIONS.

—Thirty-fourth resolution

Correction to identification of agent responsible for the ledger of registered shares and consequential amendment to the Articles of Association.

The General Meeting, having reviewed the report of the Board of Directors, decides to specify that the ledger of shares delivered in registered form is not kept at the Company's registered office, but by an accredited agent on behalf of the issuer and thus amends the second paragraph of Article 11 ("Transfer of shares – Identification of holders") of the Articles of Associations to read as follows: "Title to shares delivered in registered form results from their entry in the name of the holder(s) in ledgers maintained for this purpose by the agent appointed by the Company under the conditions and in accordance with the procedures set forth by law".

The remaining paragraphs of Article 11 remain unchanged.

This resolution was adopted by 9,991,134 votes FOR, 210,758 votes AGAINST and 2,153 ABSTENTIONS.

—Thirty-fifth resolution

Extension of the age limit associated with the position of Chairman of the Board of Directors and consequential amendment to the Articles of Association.

The General Meeting, having reviewed the report by the Board of Directors, decides to set the age limit associated with the position of Chairman of the Board of Directors to 85 years of age and to amend the third paragraph of Article 15 ("Organisation of the Board") of the Articles of Association accordingly, so that it henceforth reads as follows: "No one over the age of eighty-five can be appointed Chairman. If the Chairman in office has reached this age, he is deemed to have resigned from office."

The remaining paragraphs of Article 15 remain unchanged.

This resolution was adopted by 8,101,693 votes FOR, 38,575 votes AGAINST and 2,063,777 ABSTENTIONS.

—Thirty-sixth resolution

Adaptation of the wording of Article 22 ("Regulated agreements") in line with recent changes to the legal framework and consequential amendment to the Articles of Association.

The General Meeting, having reviewed the report by the Board of Directors from the perspective of new applicable legal provisions, decides to delete the sixth and seventh paragraphs of Article 22 ("Regulated agreements") of the Articles of Association.

The remaining paragraphs of Article 22 remain unchanged.

This resolution was adopted by 9,582,299 votes FOR, 619,581 votes AGAINST and 2,165 ABSTENTIONS.

— **Thirty-seventh resolution**

Adaptation of the wording of Article 27 (“Meeting agendas”) in line with recent changes to the legal framework and consequential amendment of the Articles of Association.

The General Meeting, having reviewed the report of the Board of Directors and to ensure compliance with new legal provisions, decides to amend the second paragraph of Article 27 (“Meeting agendas”) of the Articles of Association to read as follows: “A shareholder or group of shareholders, representing at least the portion of share capital required by law and acting under the conditions and within the time periods determined by the law, can request that specific items of business or proposed resolutions be included on the agenda for the meeting.”

The remaining paragraphs of Article 27 remain unchanged.

This resolution was adopted by 9,991,235 votes FOR, 210,662 votes AGAINST and 2,148 ABSTENTIONS.

— **Thirty-eighth resolution**

Amendment to the Articles of Association affecting the wording of Article 28 (“Access to meetings – Powers – Membership”), an adaptation in line with recent changes in the legal framework.

The General Meeting, having reviewed the report of the Board of Directors and to ensure compliance with new legal provisions, decides to amend the third paragraph of Article 28 (“Access to meetings – Powers – Membership”) of the Articles of Association to read as follows: “Any shareholder can be represented in a valid manner at a General Meeting by his or her spouse, the partner with whom the shareholder has entered in a pacte civil de solidarité (PACS, the French civil union contract), another shareholder or any other other private individual or legal entity of his or her choice. Should this be the case, the proxy holder must provide proof of his or her entitlement to represent the shareholder in question. Whenever proxy forms are sent to the Company without indicating the name of the appointed proxy holder, the Chairman of the General Meeting shall vote on behalf of this shareholder in favour of proposed resolutions submitted or approved by the Board of Directors and against any other proposed resolutions. To vote in any other way, the shareholder must name a proxy holder who agrees to vote as directed by the shareholder.”

The remaining paragraphs of Article 28 remain unchanged.

This resolution was adopted by 9,987,173 votes FOR, 210,658 votes AGAINST and 6,214 ABSTENTIONS.

— **Thirty-ninth resolution**

Powers required to carry out formalities.

The General Meeting gives full authority to the bearer of an original or copy of these minutes to carry out all legally required formalities.

This resolution was adopted by 9,992,906 votes FOR, 210,615 votes AGAINST and 524 ABSTENTIONS.

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These minutes were drawn up and, after they had been read, were signed by the Chairman, the scrutineers and the secretary.

Pierre Pasquier,
Chairman

Scrutineers

P / Sopra GMT
François Odin

P / Caravelle
Franck Harel

Secretary
Christophe Bastelica