



Combined General Meeting of April 30, 2021

Proposed resolutions

The Board Meeting of March 3, 2021 proposed that Christian Brandts be appointed to replace Bernard Charès. The University Cancer Center Frankfurt initially consented to the appointment of Christian Brandts as a director of Sanofi, and his appointment was announced in a press release. However, Sanofi has since been informed that this consent has been withdrawn. Consequently, Bernard Charès will not be replaced at the forthcoming Annual General Meeting. The final text of the proposed resolutions is set out below.

The preliminary notice was published in the Bulletin des Annonces Légales Obligatoires on March 19, 2021 and contains the terms of participation and voting at this meeting. As the agenda was modified following this publication for the reasons set out above, the final text of the proposed resolutions will be published in the convening notice which should be published in the Bulletin des Annonces Légales Obligatoires on April 12, 2021.

Agenda

Ordinary business

1. – Approval of the individual company financial statements for the year ended December 31, 2020
2. – Approval of the consolidated financial statements for the year ended December 31, 2020
3. – Appropriation of results for the year ended December 31, 2020 and declaration of dividend
4. – Ratification of the co-opting of Gilles Schnepf as a director
5. – Reappointment of Fabienne Lecorvaisier as a Director
6. – Reappointment of Melanie Lee as a director
7. – Appointment of Barbara Lavernos as a director
8. – Approval of the report on the compensation of corporate officers issued in accordance with Article L. 22-10-9 of the French Commercial Code
9. – Approval of the components of the compensation paid or awarded in respect of the year ended December 31, 2020 to Serge Weinberg, Chairman of the Board
10. – Approval of the components of the compensation paid or awarded in respect of the year ended December 31, 2020 to Paul Hudson, Chief Executive Officer
11. – Approval of the compensation policy for directors
12. – Approval of the compensation policy for the Chairman of the Board of Directors
13. – Approval of the compensation policy for the Chief Executive Officer
14. – Authorization to the Board of Directors to carry out transactions in the Company's shares (usable outside the period of a public tender offer)



Extraordinary business

15. – Authorization to the Board of Directors to reduce the share capital by cancellation of treasury shares
16. – Delegation to the Board of Directors of competence to decide to issue, with preemptive rights maintained, shares and/or securities giving access to the share capital of the Company, of any subsidiary, and/or of any other company (usable outside the period of a public tender offer)
17. – Delegation to the Board of Directors of competence to decide to issue, with preemptive rights cancelled, shares and/or securities giving access to the share capital of the Company, of any subsidiary, and/or of any other company, via a public offering other than the type specified in article L. 411-2-1 of the French Monetary and Financial Code (usable outside the period of a public tender offer)
18. – Delegation to the Board of Directors of competence to decide to issue, with preemptive rights cancelled, shares and/or securities giving access to the share capital of the Company, of any subsidiary, and/or of any other company in connection with an offering of the type specified in Article L. 411-2-1 of the Monetary and Financial Code, i.e. an offer addressed exclusively to a restricted circle of investors (usable outside the period of a public tender offer)
19. – Delegation to the Board of Directors of competence to decide to issue debt instruments giving access to the share capital of subsidiaries and/or of any other company (usable outside the period of a public tender offer)
20. – Delegation to the Board of Directors of competence to increase the number of shares to be issued in the event of an issue of ordinary shares and/or of securities giving access to the share capital of the Company, of any subsidiary, and/or of any other company, with or without preemptive rights (usable outside the period of a public tender offer)
21. – Delegation to the Board of Directors of competence with a view to the issuance, with preemptive rights cancelled, of shares and/or securities giving access to the share capital of the Company, of any of its subsidiaries and/or of any other company, as consideration for assets transferred to the Company as a capital contribution in kind (usable outside the period of a public tender offer)
22. – Delegation to the Board of Directors of competence to decide to carry out increases in the share capital by incorporation of share premium, reserves, profits or other items (usable outside the period of a public tender offer)
23. – Delegation to the Board of Directors of competence to decide on the issuance of shares or securities giving access to the Company's share capital reserved for members of savings plans, with waiver of preemptive rights in their favor
24. – Authorization to the Board of Directors to carry out consideration-free allotments of existing or new shares to some or all of the salaried employees and corporate officers of the Group
25. – Amendment to Article 13 of the Articles of Association to allow the Board of Directors to take decisions by written consultation.
26. – Amendment to Articles 14 and 17 of the Articles of Association to align their content with the PACTE law.

Ordinary & Extraordinary Business

27. – Powers for formalities



Ordinary business

1. – Approval of the individual company financial statements for the year ended December 31, 2020

The General Meeting, voting on the quorum and majority conditions for Ordinary General Meetings, having reviewed the reports of the Board of Directors and of the Statutory Auditors, approves as presented the individual company financial statements for the year ended December 31, 2020 comprising the balance sheet, the income statement and the notes thereto, as well as the transactions reflected in those financial statements and summarized in those reports, showing a profit of 8,199,648,504.66 euros.

Pursuant to Article 223 *quater* of the French General Tax Code, the General Meeting approves those expenses and charges that are non-deductible for tax purposes under Article 39.4 of said Code and which amount to 42,278.62 euros for the year ended December 31, 2020, as well as the tax incurred on the basis of those expenses and charges, which amounts to 13,537.61 euros.

2. – Approval of the consolidated financial statements for the year ended December 31, 2020

The General Meeting, voting on the quorum and majority conditions for Ordinary Meetings, having reviewed the reports of the Board of Directors and of the Statutory Auditors, approves as presented the consolidated financial statements for the year ended December 31, 2020 comprising the balance sheet, the income statement and the notes thereto, as well as the transactions reflected in those financial statements and summarized in those reports.

3. – Appropriation of results for the year ended December 31, 2020 and declaration of dividend

The General Meeting, voting on the quorum and majority conditions for Ordinary General Meetings, having reviewed the reports of the Board of Directors and of the Statutory Auditors, notes that the financial statements for the year ended December 31, 2020 as approved by this Meeting show a profit for the year ended December 31, 2020 of 8,199,648,504.66 euros and that, after retained earnings brought forward of 22,202,689,858.67 euros, distributable profits amount to 30,402,338,363.33 euros.

The General Meeting, acting on a proposal from the Board of Directors, resolves to appropriate the results for the year ended December 31, 2020 as follows:

profit for the 2020 financial year		€8,199,648,504.66
retained earnings brought forward	+	€22,202,689,858.67
appropriation to the legal reserve		€- ^(a)
distributable profits	=	€30,402,338,363.33
to be appropriated as follows:		
to the payment of dividends		€4,002,209,769.60 ^(b)
to be carried forward as retained earnings		€26,400,128,593.73

^(a) The amount of the legal reserve having reached 10% of the share capital, no appropriation to that reserve is proposed.

^(b) The total amount of the dividend distribution shown above is calculated on the basis of the number of shares entitled to dividend as of December 31, 2020, i.e. 1,250,690,553, and may change if the number of shares entitled to dividend changes between January 1, 2021 and the dividend ex-date, in particular as a result of changes in the number of treasury shares, the vesting of consideration-free shares and the exercise of stock options (if the beneficiary is entitled to dividend under the rules of the relevant plan).

Consequently, the General Meeting resolves to pay a dividend of 3.20 euros per share, i.e. 4,002,209,769.60 euros, the balance being carried forward as retained earnings.

In accordance with Article 243bis of the French General Tax Code, the General Meeting notes that the dividends paid out in respect of the previous three financial years and the amounts eligible for the 40% tax relief specified in Article 158-3-2 of that Code are as follows:

Financial year	Number of shares carrying dividend rights	Dividend per share	Revenues distributed	
			Eligible for the 40% tax relief mentioned in Article 158.3.2 of the General Tax Code	Not eligible for the 40% tax relief mentioned in Article 158.3.2 of the General Tax Code
2018	1,248,983,087	€3.07 ^(a)	€3.07 ^(a)	
2019	1,249,844,636	€3.15 ^(a)	€3.15 ^(a)	
2020	1,250,690,553	€3.20 ^(a)	€3.20 ^(a)	

^(a) The full amount of the proposed dividend is eligible for the tax relief specified in Article 158-3-2 of the French General Tax Code, to which natural persons resident in France for tax purposes are entitled on condition that they have elected the global option for taxation on the progressive income tax scale specified in paragraph 2 of Article 200A of that Code.

The ex-date for this dividend on Euronext Paris will be May 5, 2021 and the payment date will be May 7, 2021.

If on the payment date the number of shares carrying dividend rights in respect of the year ended December 31, 2020 were to be lower than the maximum number of shares potentially entitled to dividend indicated above, the profits corresponding to the dividend not distributed in respect of those shares would be appropriated to retained earnings.



4. – Ratification of the co-opting of Gilles Schnepf as a director

The General Meeting, voting on the quorum and majority conditions for Ordinary General Meetings, having reviewed the Board of Directors' report, ratifies the co-opting, in accordance with Article L. 225-24 of the French Commercial Code, of Gilles Schnepf as a director, effective from May 22, 2020, for the remainder of his predecessor's term of office, expiring at the close of the Ordinary General Meeting called in 2022 to approve the financial statements for the year ending December 31, 2021.

5. – Reappointment of Fabienne Lecorvaisier as a Director

The General Meeting, voting on the quorum and majority conditions for Ordinary General Meetings, having reviewed the Board of Directors' report, notes that the term of office of Fabienne Lecorvaisier as a Director expires this day and resolves to reappoint her as a director for a four-year term of office as stipulated in the Articles of Association, to expire at the close of the Ordinary General Meeting called in 2025 to approve the financial statements for the year ending December 31, 2024.

6. – Reappointment of Melanie Lee as a director

The General Meeting, voting on the quorum and majority conditions for Ordinary General Meetings, having reviewed the Board of Directors' report, notes that the term of office of Melanie Lee as a Director expires this day and resolves to reappoint her as a director for a four-year term of office as stipulated in the Articles of Association, to expire at the close of the Ordinary General Meeting called in 2025 to approve the financial statements for the year ending December 31, 2024.

7. Appointment of Barbara Lavernos as a director

The General Meeting, voting on the quorum and majority conditions for Ordinary General Meetings, after having reviewed the Board of Directors' report, appoints Barbara Lavernos as a director for a four-year term of office as stipulated in the Articles of Association, to expire at the close of the Ordinary General Meeting called in 2025 to approve the financial statements for the year ending December 31, 2024.

8. – Approval of the report on the compensation of corporate officers issued in accordance with Article L. 22-10-9 of the French Commercial Code

The General Meeting, voting on the quorum and majority conditions for Ordinary General Meetings, in accordance with Article L. 22-10-34 II of the French Commercial Code, approves the report on the compensation of corporate officers containing the information specified in Article L. 22-10-9 I as presented in the report on corporate governance of the Board of Directors referred to in Article L. 225-37 of that Code (in the 2020 *Document d'enregistrement universel*, Chapter 1, section 1.2 *Gouvernement d'entreprise*, sub-section 5 *Rémunérations*, 5.A. *Rémunérations et engagements pris au bénéfice des mandataires sociaux*, 5.A.B. *Éléments de rémunération et avantages de toute nature versés au cours ou attribués au titre de 2020 aux mandataires sociaux*)¹.

9. – Approval of the components of the compensation paid or awarded in respect of the year ended December 31, 2020 to Serge Weinberg, Chairman of the Board

The General Meeting, voting on the quorum and majority conditions for Ordinary General Meetings, in accordance with Article L. 22-10-34 II of the French Commercial Code, approves the fixed, variable and exceptional components of the total compensation and benefits of whatever kind paid in respect of the previous financial year or awarded in respect of that year to Serge Weinberg in his capacity as Chairman of the Board of Directors, as presented in the report on corporate governance of the Board of Directors referred to in Article L. 225-37 of that Code (2020 *Document d'enregistrement universel*, chapter 1, section 1.2

¹ Available in French only. The English-language equivalent of this report is contained in "Item 6.B – Compensation" of Sanofi's 2020 Annual Report on Form 20-F (refer to section entitled "Compensation and benefits of all kinds paid during 2020 or awarded in respect of 2020 to corporate officers").



Gouvernement d'entreprise, sub-section 5 *Rémunérations*, 5.A. *Rémunérations et engagements pris au bénéfice des mandataires sociaux*, 5.A.B. *Éléments de rémunération et avantages de toute nature versés au cours ou attribués au titre de 2020 aux mandataires sociaux*)¹.

10. – Approval of the components of the compensation paid or awarded in respect of the year ended December 31, 2020 to Paul Hudson, Chief Executive Officer

The General Meeting, voting on the quorum and majority conditions for Ordinary General Meetings, in accordance with Article L. 22-10-34 II of the French Commercial Code, approves the fixed, variable and exceptional components comprising the total compensation and benefits of whatever kind paid in respect of the previous financial year or awarded in respect of that year to Paul Hudson in his capacity as Chief Executive Officer, as presented in the report on the corporate governance of the Board of Directors referred to in Article L. 225-37 of that Code (2020 *Document d'enregistrement universel*, chapter 1, section 1.2 *Gouvernement d'entreprise*, sub-section 5 *Rémunérations*, 5.A. *Rémunérations et engagements pris au bénéfice des mandataires sociaux*, 5.A.B. *Éléments de rémunération et avantages de toute nature versés au cours ou attribués au titre de 2020 aux mandataires sociaux*)² and the addendum to the notice of meeting which will be posted on the Company's website no later than March 31, 2021.

11. – Approval of the compensation policy for directors

The General Meeting, voting on the quorum and majority conditions for Ordinary General Meetings, having reviewed the report on corporate governance of the Board of Directors referred to in Article L. 225-37 of the French Commercial Code, approves in accordance with Article L. 22-10-8 of that Code the compensation policy for directors, as presented in that report (in the 2020 *Document d'enregistrement universel*, Chapter 1, Section 1.2 *Gouvernement d'entreprise*, sub-section 5 *Rémunérations*, 5.A. *Rémunérations et engagements pris au bénéfice des mandataires sociaux*, 5.A.A. *Politique de rémunération des mandataires sociaux*, paragraph 1 *Politique de rémunération des administrateurs*)³.

¹ Available in French only. The English-language equivalent of this report is contained in “Item 6.B – Compensation” of Sanofi’s 2020 Annual Report on Form 20-F (refer to section entitled “Compensation and benefits of all kinds paid during 2020 or awarded in respect of 2020 to corporate officers”).

² Available in French only. The English-language equivalent of this report is contained in “Item 6.B – Compensation” of Sanofi’s 2020 Annual Report on Form 20-F (refer to section entitled “Compensation and benefits of all kinds paid during 2020 or awarded in respect of 2020 to corporate officers”).

³ Available in French only. The English-language equivalent of this report is contained in “Item 6.B – Compensation” of Sanofi’s 2020 Annual Report on Form 20-F (refer to section entitled “Compensation policy for directors”).



12. – Approval of the compensation policy for the Chairman of the Board of Directors

The General Meeting, voting on the quorum and majority conditions for Ordinary General Meetings, having reviewed the report on corporate governance of the Board of Directors referred to in Article L. 225-37 of the French Commercial Code, approves in accordance with Article L. 22-10-8 of that Code the compensation policy for the Chairman of the Board of Directors, as presented in that report (in the 2020 *Document d'enregistrement universel*, Chapter 1, Section 1.2 *Gouvernement d'entreprise*, sub-section 5 *Rémunérations*, 5.A. *Rémunérations et engagements pris au bénéfice des mandataires sociaux*, 5.A.A. *Politique de rémunération des mandataires sociaux*, paragraph 2 *Politique de rémunération du Président du Conseil d'administration*)¹.

13. – Approval of the compensation policy for the Chief Executive Officer

The General Meeting, voting on the quorum and majority conditions for Ordinary General Meetings, having reviewed the report on corporate governance of the Board of Directors referred to in Article L. 225-37 of the French Commercial Code, approves in accordance with Article L. 22-10-8 of that Code the compensation policy for the Chief Executive Officer, as presented in that report (in the 2020 *Document d'enregistrement universel*, Chapter 1, Section 1.2 *Gouvernement d'entreprise*, sub-section 5 *Rémunérations*, 5.A. *Rémunérations et engagements pris au bénéfice des mandataires sociaux*, 5.A.A. *Politique de rémunération des mandataires sociaux*, paragraph 3 *Politique de rémunération du Directeur Général*)².

14. – Authorization to the Board of Directors to carry out transactions in the Company's shares (usable outside the period of a public tender offer)

The General Meeting, voting on the quorum and majority conditions for Ordinary Meetings, having reviewed the Board of Directors' Report and the information contained in the description of the program prepared in accordance with Articles 241-1 *et seq* of the General Regulation of the *Autorité des Marchés Financiers*, authorizes the Board of Directors, with powers to subdelegate within the law, in accordance with (i) Articles L. 255-177 *et seq* of the French Commercial Code, (ii) European Regulation (EU) no 596/2014 of April 16, 2014 on market abuse and (iii) the General Regulation of the *Autorité des Marchés Financiers*, to purchase, arrange for the purchase of, or sell shares in the Company, with a view to:

- the implementation of any Company stock option plan under the terms of Articles L. 255-177 *et seq* of the French Commercial Code or any similar plan; or
- the allotment or sale of shares to employees under the French statutory profit-sharing scheme or the implementation of any entity or group (or similar) savings plan on the conditions stipulated by law, in particular Articles L. 3332-1 *et seq* of the French Labor Code, including via a consideration-free allotment of such shares by way of top-up employer's contribution and/or in substitution for discount, in accordance with the relevant laws and regulations; or
- the consideration-free allotment of shares under the terms of Articles L. 225-197 *et seq* of the French Commercial Code; or
- generally, the honoring of obligations relating to stock option programs or other share allotments to employees or corporate officers of the Company or of an associated entity; or
- the delivery of shares on the exercise of rights attached to securities giving access to the share capital by redemption, conversion, exchange, presentation of a warrant or any other means; or
- the cancellation of some or all of the shares purchased; or
- the delivery of shares (in exchange, as payment, or otherwise) in connection with acquisitions, mergers, demergers or asset-for-share exchanges; or

¹ Available in French only. The English-language equivalent of this report is contained in "Item 6.B – Compensation" of Sanofi's 2020 Annual Report on Form 20-F (refer to section entitled "Compensation policy for the Chairman of the Board of Directors").

² Available in French only. The English-language equivalent of this report is contained in "Item 6.B – Compensation" of Sanofi's 2020 Annual Report on Form 20-F (refer to section entitled "Compensation policy for the Chief Executive Officer").



- market-making in the secondary market or maintenance of the liquidity of Sanofi shares by an investment services provider under a liquidity contract that complies with the ethical code recognized by the *Autorité des Marchés Financiers*.

This program is also intended to allow the Company to trade in its own shares on or off market in connection with any other objective authorized by applicable regulations or any other market practice that is accepted or may be authorized at the date of the transaction in question. In such cases, the Company will inform its shareholders by means of a press release.

Purchases of the Company's own shares may be made such that:

- the number of shares acquired by the Company during the repurchase program may not exceed 10% of the shares which constitute the then share capital of the Company, such percentage being applied to a share capital figure adjusted to reflect transactions affecting the share capital subsequent to the present General Meeting (as an indication, 125,897,173 shares as at December 31, 2020), it being stipulated that (i) the number of shares acquired with a view to their retention and future delivery in connection with a merger, demerger or asset-for-share exchange may not exceed 5% of the Company's share capital; and (ii) where the shares are repurchased to improve the liquidity of Sanofi shares on the conditions specified by the *Autorité des Marchés Financiers*, the number of shares taken into account in calculating the 10% limit mentioned above will be the number of shares purchased minus the number of shares resold during the period of the authorization;
- the number of own shares held by the Company at any time may not exceed 10% of the shares which constitute the share capital of the Company on the date in question.

Acquisitions, sales, exchanges and transfers of shares may be made at any time, other than during the period of a public tender offer for the Company's shares, subject to the limits authorized by the laws and regulations in force, on one or more occasions and by any means, on regulated markets or via a multilateral trading facility or a systematic internalizer or over the counter, including by block purchases or sales (with no limit on the portion of the share repurchase program that can be carried out by this means), by public cash offer or public exchange offer or by the use of options or other derivative forward financial instruments or by the implementation of option-based strategies or by delivery of shares arising from the issuance of securities giving access to the Company's share capital by conversion, exchange, redemption, presentation of a warrant or any other means, either directly or indirectly through a third party acting on the Company's behalf under the conditions specified in Article L. 225-206 of the French Commercial Code.

The maximum purchase price of shares under the present resolution will be 150 euros per share, excluding acquisition-related costs (or the equivalent value of this amount as at the same date in any other currency or currency unit established by reference to more than one currency).

The General Meeting delegates to the Board of Directors powers to adjust the aforementioned maximum purchase price in the event of a change in the par value of the share, increase in share capital by incorporation of reserves, consideration-free allotment of shares, stock split or reverse stock split, distribution of reserves or of any other assets, redemption of share capital, or any other transaction affecting shareholders' equity, so as to take account of the impact of such transactions on the value of the shares.

The total amount allocated to the share repurchase program authorized above may not exceed 18,884,575,950 euros, excluding acquisition-related costs (or the equivalent value of this amount as at the same date in any other currency or currency unit established by reference to more than one currency).

Shares repurchased and retained by the Company will be stripped of voting rights and will not be entitled to receive dividend.



The General Meeting confers full powers on the Board of Directors, with powers to subdelegate within the law, to decide on and implement the present authorization and if necessary to specify the conditions and determine the terms thereof, to implement the share repurchase program, and in particular to place stock market orders, enter into agreements, allocate or reallocate acquired shares to desired objectives subject to the applicable legal and regulatory conditions, set any terms and conditions that may be necessary to preserve the rights of holders of securities or options in accordance with legal, regulatory or contractual stipulations, make declarations to the Autorité des Marchés Financiers or any other competent authority, accomplish all other formalities and generally do all that is necessary.

This authorization deprives of effect from this day any unused portion of any previous authorization to the Board of Directors for the same purpose, i.e. any authorization to carry out transactions in the Company's shares. It is granted for a period of eighteen (18) months from this day.



Extraordinary Business

15. – Authorization to the Board of Directors to reduce the share capital by cancellation of treasury shares

The General Meeting, voting on the quorum and majority conditions for Extraordinary General Meetings, having reviewed the Board of Directors' Report and the Statutory Auditors' Special Report, authorizes the Board of Directors to reduce the share capital, on one or more occasions, other than during the period of a public tender offer for the Company's shares, in the proportions and at the times it sees fit, by cancellation of whatever number of treasury shares it sees fit up to the limits authorized by law, in accordance with Articles L. 22-10-62 and L. 225-213 of the French Commercial Code.

The maximum number of shares that may be cancelled by the Company by virtue of the present authorization is ten per cent (10%) of the shares comprising the then share capital of the Company (i.e. as an indication, as at December 31, 2020, 125,897,173 shares), at any time and during any period of twenty-four months, it being understood that such limit applies to an amount for the Company's share capital that will be adjusted to reflect any transactions affecting the share capital subsequent to the present General Meeting.

The difference between the carrying amount of the cancelled shares and their par value amount may be allocated to any available reserve or premium account.

The General Meeting confers full powers on the Board of Directors, with powers to subdelegate, to carry out such cancellation(s) and reduction(s) of share capital as may be carried out under the present authorization, amend the Articles of Association accordingly and accomplish all formalities.

This authorization deprives of effect from this day any unused portion of any previous authorization granted for the same purpose as that covered by the present resolution. It is granted for a period of twenty-six (26) months from this day.

16. – Delegation to the Board of Directors of competence to decide to issue, with preemptive rights maintained, shares and/or securities giving access to the share capital of the Company, of any subsidiary, and/or of any other company (usable outside the period of a public tender offer)

The General Meeting, voting on the quorum and majority conditions for Extraordinary General Meetings, having reviewed the Board of Directors' Report and the Statutory Auditors' Special Report, and in accordance with Articles L. 225-129, L. 225-129-2 *et seq.*, L. 22-10-49 and L. 228-91 *et seq.* of the French Commercial Code:

1. delegates to the Board of Directors, with powers to subdelegate within the law, its competence to decide to issue, on one or more occasions, in France or abroad, in the proportions and at the times it sees fit, with preemptive rights maintained, in euros or in any other currency or currency unit established by reference to more than one currency, whether for valuable consideration or free of consideration, (i) ordinary shares of the Company and/or (ii) securities which are (a) equity instruments of the Company giving access to other equity instruments of the Company and/or giving entitlement to the allotment of debt instruments of the Company, (b) debt instruments giving access to future equity instruments of the Company, such instruments also potentially giving access to existing equity instruments and/or giving entitlement to the allotment of debt instruments of the Company, (c) equity instruments of the Company giving access to existing or future equity instruments issued by companies of which the Company directly or indirectly owns more than half of the share capital at the time of issue and/or giving entitlement to the allotment of debt instruments of such companies, and/or (d) equity instruments of the Company giving



access to existing equity instruments of companies of which the Company does not directly or indirectly own more than half of the share capital at the time of issue and/or giving entitlement to the allotment of debt instruments of such companies;

2. resolves that subscription for the shares and other securities mentioned in paragraph 1 of the present resolution may be in cash, or by offset of debt, or in part by incorporation of reserves, profits or share premium;

3. resolves to set the following limits to share capital increases authorized to be carried out in the event of use by the Board of Directors of the present delegation of competence:

- the total aggregate par value of immediate and/or deferred share capital increases that may be carried out under the present delegation is set at nine hundred and ninety-seven million (997,000,000) euros (representing, for indicative purposes, 39.6% of the share capital as of December 31, 2020) or the equivalent in any other currency or currency unit established by reference to more than one currency, it being stipulated that the total aggregate par value of increases in the Company's share capital made under the present delegation and under those granted by the seventeenth, eighteenth, twenty and twenty-first resolutions of the present meeting is set at nine hundred and ninety-seven million (997,000,000) euros (representing, for indicative purposes, 39.6% of the share capital as of December 31, 2020) or the equivalent in any other currency or currency unit established by reference to more than one currency;
- added to those ceilings will be the aggregate par value of any additional shares that may be issued in the event of new share capital transactions in order to preserve the rights of holders of securities giving access to the share capital;

4. resolves to set the maximum par value amount of debt instruments of the Company that may be issued under the present delegation at seven billion (7,000,000,000) euros or the equivalent in any other currency or currency unit established by reference to more than one currency, it being stipulated that the maximum aggregate par value of debt instruments of the Company that may be issued under the present delegation and under those granted by the seventeenth to twenty-first resolutions of the present meeting is set at seven billion (7,000,000,000) euros or the equivalent in any other currency or currency unit established by reference to more than one currency;

5. in the event the Board of Directors makes use of the present delegation:

- resolves that the issue(s) will be reserved in priority for the shareholders, who may make irreducible subscriptions in proportion to the number of shares owned by them at the time;
- formally notes the fact that the Board of Directors has the option of instituting pro-rated subscription rights;
- formally notes that any issuance decided upon under the present delegation of competence will entail waiver, in favor of the holders of the securities thereby issued that give access to equity instruments of the Company, by the Company's shareholders of their preemptive rights in respect of the new shares to which such securities will give immediate and/or deferred entitlement;
- formally notes that, in accordance with Article L. 228-93 of the French Commercial Code, a decision under the present delegation to carry out an issue of the securities mentioned in item 1 (ii) (c) above will, if such securities give access to future equity instruments to be issued by a company of which the Company directly or indirectly holds more than half of the share capital at the time of issue, require the approval of an Extraordinary General Meeting of that company;
- resolves, in the event of an issue of ordinary shares and/or securities, in accordance with Article L. 225-134 of the French Commercial Code, that if irreducible subscriptions and any pro-rated subscriptions do not absorb the entire issue, the Board of Directors may use in the order it sees fit, any or all of the options listed below:



- limit the amount of the issue to the amount of subscriptions, provided that the amount of the share capital increase reaches at least three-quarters of the amount of the share capital increase initially decided upon;
 - allocate at its discretion some of all of the unsubscribed shares or securities;
 - offer to the public, on the French market or on a foreign market, some or all of the unsubscribed shares or securities;
- resolves that issues of warrants giving entitlement to subscribe for the Company's shares may be carried out not only by subscription but also by consideration-free allotment of warrants to holders of existing shares, it being stipulated that fractional allotment rights will be neither negotiable nor transferable and that the corresponding securities will be sold.

6. The Board of Directors, with powers to subdelegate within the law, may implement the present delegation of competence, and in particular may:

- decide to carry out the issue and determine the securities to be issued;
- in the event of an immediate and/or deferred issue of ordinary shares, determine the amount of the issue, the price of the issue, and the amount of any premium that may be required on issuance;
- determine the dates and terms of the issue and the nature, number and characteristics of the securities to be issued, and in the case of issues of debt securities determine also whether or not they will be subordinated (and where relevant their subordination ranking); amend, during the life of the securities in question, the above terms, in compliance with the applicable formalities;
- determine the method of payment for shares or securities giving access to the share capital to be issued in immediate and/or deferred issues;
- set the terms for the exercise of rights (in particular rights to conversion, exchange or redemption as the case may be, including by delivery of Company assets such as treasury shares) attached to the securities, and in particular set the date, which may be retroactive, from which the new shares to be issued will rank for dividend, and all other terms and conditions for the completion of the issue;
- set the terms on which the Company will have the option of purchasing or exchanging on the stock market, at any time or during specified periods, securities issued or to be issued in an immediate and/or deferred issue, whether or not such purchase or exchange be made with a view to cancellation thereof in accordance with the law;
- allow for the option of suspending the exercise of the rights attached to the securities thereby issued, in compliance with the laws and regulations;
- at its sole discretion, charge the cost of share capital increases against the premium arising thereon, and deduct from such premium the sums necessary to increase the legal reserve;
- determine and make all adjustments to take account of the impact of transactions, in particular those involving the shareholders' equity of the Company, and set all other terms enabling, in compliance with legal and regulatory requirements and with any contractual stipulations, the rights of holders of securities giving access to the share capital to be preserved (including by means of cash adjustments);
- duly record completion of each share capital increase and make the corresponding amendments to the Articles of Association;
- generally, enter into all agreements, in particular to ensure completion of the proposed issues, take all measures and accomplish all formalities for the issuance, listing and financial administration of securities issued by virtue of the present delegation and for the exercise of the rights attached thereto;

7. formally notes the fact that, in the event the Board of Directors uses the delegation of competence granted to it by the present resolution, the Board of Directors will report to the next



following Ordinary General Meeting, in accordance with the laws and regulations, on the use made of the authorizations conferred in the present resolution;

8. formally notes that the present delegation deprives of effect from this day any unused portion of any prior delegation having the same purpose as that covered by the present resolution;

9. sets the period of validity of the delegation of competence covered by the present resolution at twenty-six (26) months from the date of the present meeting, it being stipulated however that the Board of Directors will not be authorized to decide to carry out a share capital increase under the present delegation of competence during the period of a public tender offer for the Company's shares.

17. – Delegation to the Board of Directors of competence to decide to issue, with preemptive rights cancelled, shares and/or securities giving access to the share capital of the Company, of any subsidiary, and/or of any other company, via a public offering other than the type specified in article L. 411-2-1 of the French Monetary and Financial Code (usable outside the period of a public tender offer)

The General Meeting, voting on the quorum and majority conditions for Extraordinary General Meetings, having reviewed the Board of Directors' Report and the Statutory Auditors' Special Report, and in accordance with Articles L. 225-129, L. 225-129.2 *et seq.*, L. 22-10-51, L. 22-10-52, L. 22-10-54 and L. 228-91 *et seq.* of the French Commercial Code:

1. delegates to the Board of Directors, with powers to subdelegate within the law, its competence to decide to issue, on one or more occasions, in France or abroad, in the proportions and at the times it sees fit, with preemptive rights cancelled, via public offering(s) other than those referred to in Article L. 411-2-1 of the French Monetary and Financial Code, in euros or in any other currency or currency unit established by reference to more than one currency, whether for valuable consideration or free of consideration, (i) ordinary shares of the Company and/or (ii) securities governed by Articles L. 228-91 *et seq.* of the French Commercial Code which are (a) equity instruments of the Company giving access to other equity instruments of the Company and/or giving entitlement to the allotment of debt instruments of the Company, (b) debt instruments giving access to future equity instruments of the Company, such instruments also potentially giving access to existing equity instruments and/or giving entitlement to the allotment of debt instruments of the Company, (c) equity instruments of the Company giving access to existing or future equity instruments issued by companies of which the Company directly or indirectly owns more than half of the share capital at the time of issue and/or giving entitlement to the allotment of debt instruments of such companies, and/or (d) equity instruments of the Company giving access to existing equity instruments of companies of which the Company does not directly or indirectly own more than half of the share capital at the time of issue and/or giving entitlement to the allotment of debt instruments of such companies;

2. resolves that subscription for the shares and other securities mentioned in paragraph 1 of the present resolution may be in cash, or by offset of debt, or in part by incorporation of reserves, profits or share premium. Such shares and/or securities may be issued as consideration for securities that may be contributed to the Company in connection with a public tender offer with an exchange component initiated by the Company in France or abroad under local rules relating to securities meeting the conditions laid down in Article L. 22-10-54 of the French Commercial Code;

3. delegates to the Board of Directors, with powers to subdelegate within the law, its competence to decide upon issues of ordinary shares or of the securities mentioned in items (ii) (a) and (ii) (b) of paragraph 1 above to be carried out further to the issuance, by companies of which the Company directly or indirectly owns more than half of the share capital at the time of issue, of securities giving access to future ordinary shares of the Company or to future securities as mentioned in items (ii) (a) and (ii) (b) of paragraph 1 above. Issuance by such companies of the aforementioned securities will entail unconditional waiver, in favor of the holders of those securities, by the Company's shareholders of their preemptive



rights in respect of the ordinary shares or the securities mentioned in items (ii) (a) and (ii) (b) of paragraph 1 above to which the securities thereby issued by those companies will give entitlement, and in respect of the future shares of the Company to which the securities mentioned in items (ii) (a) and (ii) (b) of paragraph 1 above would give entitlement;

4. resolves to set the following limits to the amount of issues authorized to be carried out by the Company in the event of use by the Board of Directors of the present delegation of competence:

- the maximum aggregate par value of immediate and/or deferred share capital increases that may be carried out under the present delegation is set at two hundred and forty million (240,000,000) euros (representing, as an indication, 9.5% of the share capital as of December 31, 2020) or the equivalent in any other currency or currency unit established by reference to more than one currency, it being stipulated that such amount will count towards the overall ceiling for share capital increases stipulated in paragraph 3 of the sixteenth resolution of the present meeting or, as the case may be, towards the overall ceiling stipulated by a resolution of the same kind that may supersede said resolution during the period of validity of the present delegation;
- added to those ceilings will be the aggregate par value of any additional shares that may be issued in the event of new share capital transactions in order to preserve the rights of holders of securities giving access to the share capital;

5. resolves to set the maximum aggregate par value of debt instruments of the Company that may be issued under the present delegation at seven billion (7,000,000,000) euros or the equivalent in any other currency or currency unit established by reference to more than one currency, it being stipulated that such amount will count towards the overall ceiling for issues of debt instruments stipulated in paragraph 4 of the sixteenth resolution of the present meeting or, as the case may be, towards the overall ceiling stipulated by a resolution of the same kind that may supersede said resolution during the period of validity of the present delegation;

6. resolves to cancel shareholders' preemptive rights in respect of the securities covered by the present resolution, whilst however giving the Board of Directors discretion pursuant to Article L. 22-10-51, paragraph 1 of the French Commercial Code to grant to the shareholders, for a period and on terms to be set by the Board of Directors in compliance with the applicable laws and regulations, and for all or part of any issue that may be carried out, a priority subscription period that does not give rise to negotiable rights and which must be exercised in proportion to the quantity of shares owned by each shareholder and which may be supplemented by an application to subscribe for shares on a pro-rated basis;

7. resolves that if subscriptions by shareholders and the public do not absorb the entire issue, the Board of Directors may limit the issue to the amount of subscriptions provided that such amount reaches at least three-quarters of the issue decided upon and/or may allocate at its discretion some of all of the unsubscribed shares or securities;

8. formally notes that any issuance decided upon under the present delegation of competence will entail waiver, in favor of the holders of securities thereby issued that give access to the Company's share capital, by the Company's shareholders of their preemptive rights in respect of the shares to which such securities will give immediate and/or deferred entitlement;

9. formally notes that, in accordance with Article L. 228-93 of the French Commercial Code, a decision under the present delegation to carry out an issue of the securities mentioned in item 1 (ii) (c) above will, if such securities give access to future equity instruments to be issued by a company of which the Company directly or indirectly holds more than half of the share capital at the time of issue, require the approval of an Extraordinary General Meeting of that company;



10. formally notes the fact that in accordance with Article L. 22-10-52 paragraph 1 of the French Commercial Code:

- the issue price of shares issued directly will be at least equal to the minimum stipulated by the applicable regulations on the date of the issue (as of now, the weighted average of the quoted market prices during the last three trading sessions on the regulated market of Euronext Paris preceding the start date of the public offering minus any discount that may not exceed [10]%, after making any adjustment to that average in the event of a difference in the dates of ranking for dividend);
- the issue price of the securities giving access to the share capital and the number of shares to which conversion, redemption or more generally transformation of each security giving access to the share capital would give entitlement will be such that the amount received immediately by the Company plus any amount to be received subsequently by the Company will, for each share issued as a consequence of the issuance of such securities, be at least equal to the minimum subscription price defined in the previous paragraph;

11. the Board of Directors, with powers to subdelegate within the law, may implement the present delegation of competence, and in particular may:

- decide to carry out the issue and determine the securities to be issued;
- in the event of an immediate and/or deferred issue of ordinary shares, determine the amount of the issue, the price of the issue, and the amount of any premium that may be required on issuance;
- determine the dates and terms of the issue and the nature, number and characteristics of the securities to be issued, and in the case of issues of debt securities determine also whether or not they will be subordinated (and where relevant their subordination ranking); amend, during the life of the securities in question, the above terms, in compliance with the applicable formalities;
- determine the method of payment for shares or securities giving access to the share capital to be issued in immediate and/or deferred issues;
- set the terms for the exercise of rights (in particular rights to conversion, exchange or redemption as the case may be, including by delivery of Company assets such as treasury shares) attached to the securities giving access to the share capital that may be issued, and in particular set the date, which may be retroactive, from which the new shares will rank for dividend, and all other terms and conditions for the completion of the issue;
- set the terms on which the Company will have the option of purchasing or exchanging on the stock market, at any time or during specified periods, securities issued or to be issued in an immediate and/or deferred issue, whether or not such purchase or exchange be made with a view to cancellation thereof in accordance with the law;
- allow for the option of suspending the exercise of the rights attached to the securities thereby issued, in compliance with the laws and regulations;
- in the event of an issue of securities intended as consideration for securities contributed to the Company in connection with a public tender offer with an exchange component (public exchange offer), establish a list of securities contributed to the exchange, set the conditions of the issue, the exchange ratio and the amount of any cash portion to be paid (without applying the method for determining the price in paragraph 10 of the present resolution), and determine the terms of the issue in connection with a public exchange offer, or an alternative cash or exchange offer, or a single offer to purchase or exchange the securities in question in return for payment in securities and cash, or a principal public cash offer or public exchange offer accompanied by a subsidiary public exchange offer or public cash offer, or any other form of public tender offer in compliance with the laws and regulations applicable to said public tender offer;
- at its sole discretion, charge the cost of share capital increases against the premium arising thereon, and deduct from such premium the sums necessary to increase the legal reserve;



- determine and make all adjustments to take account of the impact of transactions, in particular those involving the shareholders' equity of the Company, and set all other terms enabling, in compliance with legal and regulatory requirements and with any contractual stipulations, the rights of holders of securities giving access to the share capital to be preserved (including by means of cash adjustments);
- duly record completion of each share capital increase and make the corresponding amendments to the Articles of Association;
- generally, enter into all agreements, in particular to ensure completion of the proposed issues, take all measures and accomplish all formalities for the issuance, listing and financial administration of securities issued by virtue of the present delegation and for the exercise of the rights attached thereto;

12. formally notes the fact that, in the event the Board of Directors uses the delegation of competence granted to it by the present resolution, the Board of Directors will report to the next following Ordinary General Meeting, in accordance with the laws and regulations, on the use made of the authorizations conferred in the present resolution;

13. formally notes that the present delegation deprives of effect from this day any unused portion of any prior delegation having the same purpose as that covered by the present resolution;

14. sets the period of validity of the delegation of competence covered by the present resolution at twenty-six (26) months from the date of the present meeting, it being stipulated however that the Board of Directors will not be authorized to decide to carry out a share capital increase under the present delegation of competence during the period of a public tender offer for the Company's shares.

18. – Delegation to the Board of Directors of competence to decide to issue, with preemptive rights cancelled, shares and/or securities giving access to the share capital of the Company, of any subsidiary, and/or of any other company in connection with an offering of the type specified in Article L. 411-2-1 of the Monetary and Financial Code, i.e. an offer addressed exclusively to a restricted circle of investors (usable outside the period of a public tender offer)

The General Meeting, voting on the quorum and majority conditions for Extraordinary General Meetings, having reviewed the Board of Directors' Report and the Statutory Auditors' Special Report, and in accordance with Articles L. 225-129 *et seq* of the French Commercial Code, and in particular Articles L. 225-129-2, L. 22-10-51 and L. 22-10-52 of said Code, and with Articles L. 228-91 *et seq* of said Code:

1. delegates to the Board of Directors, with powers to subdelegate within the law, its competence to decide to issue, on one or more occasions, in France or abroad, in the proportions and at the times it sees fit, with preemptive rights cancelled, via private placement(s) in accordance with Article L. 411-2-1 of the French Monetary and Financial Code, in euros or in any other currency or currency unit established by reference to more than one currency, whether for valuable consideration or free of consideration, (i) ordinary shares of the Company and/or (ii) securities which are (a) equity instruments of the Company giving access to other equity instruments of the Company and/or giving entitlement to the allotment of debt instruments of the Company, (b) debt instruments giving access to future equity instruments of the Company, such instruments also potentially giving access to existing equity instruments and/or giving entitlement to the allotment of debt instruments of the Company, (c) equity instruments of the Company giving access to existing or future equity instruments issued by companies of which the Company directly or indirectly owns more than half of the share capital at the time of issue and/or giving entitlement to the allotment of debt instruments of such companies, and/or (d) equity instruments of the Company giving access to existing equity instruments of companies of which the Company does not directly or indirectly own more than half of the share capital at the time of issue and/or giving entitlement to the allotment of debt instruments of such companies;

2. resolves that subscription for the shares and other securities mentioned in paragraph 1 of the present resolution may be in cash, or by offset of debt, or in part by incorporation of reserves, profits or share premium;

3. delegates to the Board of Directors, with powers to subdelegate within the law, its competence to decide upon issues of ordinary shares or of the securities mentioned in items (ii) (a) and (ii) (b) of paragraph 1 above to be carried out further to the issuance, by companies of which the Company directly or indirectly owns more than half of the share capital at the time of issue, of securities giving access to future ordinary shares of the Company or to the securities to be issued mentioned in items (ii) (a) and (ii) (b) of paragraph 1 above. Issuance by such companies of the aforementioned securities will entail unconditional waiver, in favor of the holders of those securities, by the Company's shareholders of their preemptive rights in respect of the ordinary shares or the securities mentioned in items (ii) (a) and (ii) (b) of paragraph 1 above to which the securities thereby issued by those companies will give entitlement, and in respect of the future shares of the Company to which the securities mentioned in items (ii) (a) and (ii) (b) of paragraph 1 above would give entitlement;

4. resolves to set the following limits to the amount of issues authorized to be carried out by the Company in the event of use by the Board of Directors of the present delegation of competence:

- the maximum aggregate par value of immediate and/or deferred share capital increases that may be carried out under the present delegation is set at two hundred and forty million (240,000,000) euros (representing, for indicative purposes, 9.5% of the share capital as of December 31, 2020) or the equivalent in any other currency or currency unit established by reference to more than one currency, it being stipulated that such amount will count towards the overall ceiling for share capital increases stipulated in paragraph 3 of the sixteenth resolution of the present meeting and towards the ceiling stipulated in paragraph 4 of the seventeenth resolution or, as the case may be,

towards the ceilings stipulated by resolutions of the same kind that may supersede said resolutions during the period of validity of the present delegation;

- added to those ceilings will be the aggregate par value of any additional shares that may be issued in the event of new share capital transactions in order to preserve the rights of holders of securities giving access to the share capital;

5. resolves to set the maximum aggregate par value of debt instruments of the Company that may be issued under the present delegation at seven billion (7,000,000,000) euros or the equivalent in any other currency or currency unit established by reference to more than one currency, it being stipulated that such amount will count towards the overall ceiling for issues of debt instruments stipulated in paragraph 4 of the sixteenth resolution of the present meeting or, as the case may be, towards the overall ceiling stipulated by a resolution of the same kind that may supersede said resolution during the period of validity of the present delegation;

6. resolves to cancel shareholders' preemptive rights in respect of the securities covered by the present resolution;

7. resolves that if subscriptions do not absorb the entire issue, the Board of Directors may limit the issue to the amount of subscriptions provided that such amount reaches at least three-quarters of the issue decided upon and/or may allocate at its discretion some of all of the unsubscribed shares or securities;

8. formally notes that any issuance decided upon under the present delegation of competence will entail waiver, in favor of the holders of securities thereby issued that give access to the Company's share capital, by the Company's shareholders of their preemptive rights in respect of the shares to which such securities will give immediate and/or deferred entitlement;

9. formally notes that, in accordance with Article L. 228-93 of the French Commercial Code, a decision under the present delegation to carry out an issue of the securities mentioned in item 1 (ii) (c) above will, if such securities give access to future equity instruments to be issued by a company of which the Company directly or indirectly holds more than half of the share capital at the time of issue, require the approval of an Extraordinary General Meeting of that company;

10. formally notes the fact that in accordance with Article L. 22-10-52 paragraph 1 of the French Commercial Code:

- the issue price of shares issued directly will be at least equal to the minimum stipulated by the applicable regulations on the date of the issue (as of now, the weighted average of the quoted market prices during the last three trading sessions on the regulated market of Euronext Paris preceding the start date of the public offering minus any discount that may not exceed [10]%, after making any adjustment to that average in the event of a difference in the dates of ranking for dividend);
- the issue price of the securities giving access to the share capital and the number of shares to which conversion, redemption or more generally transformation of each security giving access to the share capital would give entitlement will be such that the amount received immediately by the Company plus any amount to be received subsequently by the Company will, for each share issued as a consequence of the issuance of such securities, be at least equal to the minimum subscription price defined in the previous paragraph;



11. the Board of Directors, with powers to subdelegate within the law, may implement the present delegation of competence, and in particular may:

- decide to carry out the issue and determine the securities to be issued;
- in the event of an immediate and/or deferred issue of ordinary shares, determine the amount of the issue, the price of the issue, and the amount of any premium that may be required on issuance;
- determine the dates and terms of the issue and the nature, number and characteristics of the securities to be issued, and in the case of issues of debt securities determine also whether or not they will be subordinated (and where relevant their subordination ranking); amend, during the life of the securities in question, the above terms, in compliance with the applicable formalities;
- determine the method of payment for shares or securities giving access to the share capital to be issued in immediate and/or deferred issues;
- set the terms for the exercise of rights (in particular rights to conversion, exchange or redemption as the case may be, including by delivery of Company assets such as treasury shares) attached to the securities giving access to the share capital that may be issued, and in particular set the date, which may be retroactive, from which the new shares will rank for dividend, and all other terms and conditions for the completion of the issue;
- set the terms on which the Company will have the option of purchasing or exchanging on the stock market, at any time or during specified periods, securities issued or to be issued in an immediate and/or deferred issue, whether or not such purchase or exchange be made with a view to cancellation thereof in accordance with the law;
- allow for the option of suspending the exercise of the rights attached to the securities thereby issued, in compliance with the laws and regulations;
- at its sole discretion, charge the cost of share capital increases against the premium arising thereon, and deduct from such premium the sums necessary to increase the legal reserve;
- determine and make all adjustments to take account of the impact of transactions, in particular those involving the shareholders' equity of the Company, and set all other terms enabling, in compliance with legal and regulatory requirements and with any contractual stipulations, the rights of holders of securities giving access to the share capital to be preserved (including by means of cash adjustments);
- duly record completion of each share capital increase and make the corresponding amendments to the Articles of Association;
- generally, enter into all agreements, in particular to ensure completion of the proposed issues, take all measures and accomplish all formalities for the issuance, listing and financial administration of securities issued by virtue of the present delegation and for the exercise of the rights attached thereto;

12. formally notes the fact that, in the event the Board of Directors uses the delegation of competence granted to it by the present resolution, the Board of Directors will report to the next following Ordinary General Meeting, in accordance with the laws and regulations, on the use made of the authorizations conferred in the present resolution;

13. formally notes that the present delegation deprives of effect from this day any unused portion of any prior delegation having the same purpose as that covered by the present resolution;

14. sets the period of validity of the delegation of competence covered by the present resolution at twenty-six (26) months from the date of the present meeting, it being stipulated however that the Board of Directors will not be authorized to decide to carry out a share capital increase under the present delegation of competence during the period of a public tender offer for the Company's shares.

19. – Delegation to the Board of Directors of competence to decide to issue debt instruments giving access to the share capital of subsidiaries and/or of any other company (usable outside the period of a public tender offer)

The General Meeting, voting on the quorum and majority conditions for Extraordinary General Meetings, having reviewed the Board of Directors' Report, and in accordance with Articles L. 225-129 *et seq* of the French Commercial Code, and in particular Article L. 225-129-2 of said Code, and with Articles L. 228-91 *et seq* of said Code (and in particular Article L. 228-93 of said Code):

1. delegates to the Board of Directors, with powers to subdelegate within the law, its competence to decide to issue, on one or more occasions, in France or abroad, in the proportions and at the times it sees fit, in euros or in any other currency or currency unit established by reference to more than one currency, debt instruments giving access or potentially giving access to future equity instruments to be issued by companies of which the Company directly or indirectly owns more than half of the share capital at the date of issue, said securities also potentially giving access to existing equity instruments and/or entitlement to the allotment of debt instruments of the Company and/or of companies of which the Company directly or indirectly owns more than half of the share capital at the date of issue, and/or of any other company of which the Company does not directly or indirectly own more than half of the share capital at the date of issue, either via a public offering other than of the type specified in Article L. 411-2-1 of the French Monetary and Financial Code, or via an offering of the type specified in Article L. 411-2-1 of the French Monetary and Financial Code;

2. resolves that subscription for the securities mentioned in paragraph 1 of the present resolution may be in cash, or by offset of debt;

3. resolves that the maximum aggregate par value of debt instruments of the Company that may be issued under the present delegation is set at seven billion (7,000,000,000) euros or the equivalent in any other currency or currency unit established by reference to more than one currency, it being stipulated that such amount will count towards the overall ceiling for issues of debt instruments stipulated in paragraph 4 of the sixteenth resolution of the present meeting or, as the case may be, towards the overall ceiling stipulated by a resolution of the same kind that may supersede said resolution during the period of validity of the present delegation;

4. formally notes that, subject to the necessary consents being obtained from within the company concerned, a decision under the present delegation to carry out an issue of securities giving access to future equity instruments to be issued by any company of which the Company directly or indirectly holds more than half of the share capital at the time of issue, will require the approval of an Extraordinary General Meeting of that company;

5. the Board of Directors, with powers to subdelegate within the law, may implement the present delegation of competence, and in particular may:

- determine the dates and terms of the issue and the nature, number and characteristics of the securities to be issued, and also determine whether any debt securities issued are subordinated or not (and as the case may be, their subordination ranking); amend, during the life of the securities in question, the above terms, in compliance with the applicable formalities;
- determine the method of payment for the securities giving access to the share capital;
- set any terms for the exercise of rights attached to the securities giving access to the share capital to be issued;
- set the terms on which the Company will have the option of purchasing or exchanging on the stock market, at any time or during specified periods, securities issued or to be issued in an immediate and/or deferred issue, whether or not such purchase or exchange be made with a view to cancellation thereof in accordance with the law;



- allow for the option of suspending the exercise of the rights attached to the securities thereby issued, in compliance with the laws and regulations;
- generally, enter into all agreements, in particular to ensure completion of the proposed issues, take all measures and accomplish all formalities for the issuance, listing and financial administration of securities issued by virtue of the present delegation and for the exercise of the rights attached thereto;

6. formally notes that the present delegation deprives of effect from this day any unused portion of any prior delegation having the same purpose as that covered by the present resolution;

7. sets the period of validity of the delegation of competence covered by the present resolution at twenty-six (26) months from the date of the present meeting, it being stipulated however that the Board of Directors will not be authorized to decide to carry out an issue of debt instruments under the present delegation of competence during the period of a public tender offer for the Company's shares.

20. – Delegation to the Board of Directors of competence to increase the number of shares to be issued in the event of an issue of ordinary shares and/or of securities giving access to the share capital of the Company, of any subsidiary, and/or of any other company, with or without preemptive rights (usable outside the period of a public tender offer)

The General Meeting, voting on the quorum and majority conditions for Extraordinary General Meetings, having reviewed the Board of Directors' Report and the Statutory Auditors' Special Report, and in accordance with Articles L. 225-135-1 and L. 225-129-2 of the French Commercial Code:

1. delegates to the Board of Directors, with powers to subdelegate within the law, its competence to decide to increase the number of shares to be issued in the event of an issue with or without preemptive rights under the sixteenth, seventeenth and eighteenth resolutions, at the same price as that used for the initial issue, within the limits as to time and quantity specified in the applicable regulations as of the date of the issue (as of this day, in accordance with Article R. 225-118 of the French Commercial Code, within the thirty days following the closure of subscriptions, up to a maximum of 15% of the initial issue and at the same price as that used for the initial issue), in particular with a view to granting an oversubscription option in accordance with market practices;

2. resolves that the aggregate par value of increases in the Company's share capital decided upon under the present resolution will count towards the ceiling set forth in the resolution under which the initial issue is decided and towards the overall ceiling stipulated in paragraph 3 of the sixteenth resolution of the present meeting, and in the event of an increase in the Company's share capital without preemptive rights, towards the ceiling stipulated in paragraph 4 of the seventeenth resolution or, as the case may be, towards the ceilings stipulated by resolutions of the same kind that may supersede said resolutions during the period of validity of the present delegation;

3. resolves that the maximum aggregate par value of debt instruments of the Company that may be issued under the present delegation is set at seven billion (7,000,000,000) euros or the equivalent in any other currency or currency unit established by reference to more than one currency, it being stipulated that such amount will count towards the overall ceiling for issues of debt instruments stipulated in paragraph 4 of the sixteenth resolution of the present meeting or, as the case may be, towards the overall ceiling stipulated by a resolution of the same kind that may supersede said resolution during the period of validity of the present delegation;

4. formally notes the fact that, in the event the Board of Directors uses the delegation of competence granted to it by the present resolution, the Board of Directors will report to the next following Ordinary General Meeting, in accordance with the laws and regulations, on the use made of the authorizations conferred in the present resolution;

5. formally notes that the present delegation deprives of effect from this day any unused portion of any prior delegation having the same purpose as that covered by the present resolution;

6. the present delegation of competence is granted for a period of twenty-six (26) months from the date of the present meeting, it being stipulated however that the Board of Directors will not be authorized to decide to carry out a share capital increase under the present delegation of competence during the period of any public tender offer for the Company's shares.

21. – Delegation to the Board of Directors of competence with a view to the issuance, with preemptive rights cancelled, of shares and/or securities giving access to the share capital of the Company, of any of its subsidiaries and/or of any other company, as consideration for assets transferred to the Company as a capital contribution in kind (usable outside the period of a public tender offer)

The General Meeting, voting on the quorum and majority conditions for Extraordinary General Meetings, having reviewed the Board of Directors' Report and the Statutory Auditors' Special Report, and in accordance with Articles L. 225-129 *et seq* of the French Commercial Code, and in particular Article L. 22-10-53 of said Code:

1. delegates to the Board of Directors, with powers to subdelegate within the law, its competence to carry out, on one or more occasions, in the proportions and at the times it sees fit, in France and/or abroad, as consideration for assets transferred to the Company as a capital contribution in kind in the form of equity instruments or securities giving access to the share capital of another company, in cases where Article L. 22-10.54 of the French Commercial Code does not apply, issues of (i) ordinary shares of the Company and/or (ii) securities which are (a) equity instruments of the Company giving access to other equity instruments of the Company and/or giving entitlement to the allotment of debt instruments of the Company, (b) debt instruments giving access to future equity instruments of the Company, such instruments also potentially giving access to existing equity instruments and/or giving entitlement to the allotment of debt instruments of the Company, (c) equity instruments of the Company giving access to existing or future equity instruments issued by companies of which the Company directly or indirectly owns more than half of the share capital at the time of issue and/or giving entitlement to the allotment of debt instruments of such companies, and/or (d) equity instruments of the Company giving access to existing equity instruments of companies of which the Company does not directly or indirectly own more than half of the share capital at the time of issue and/or giving entitlement to the allotment of debt instruments of such companies;

2. resolves that the aggregate par value of immediate and/or deferred share capital increases carried out under the present resolution may not exceed 10% of the share capital, such percentage being applied to a share capital figure adjusted to reflect transactions affecting the share capital subsequent to the present General Meeting (as an indication, 125,897,173 shares as of December 31, 2020);

3. resolves to set the maximum aggregate par value of debt instruments of the Company that may be issued under the present delegation at seven billion (7,000,000,000) euros or the equivalent in any other currency or currency unit established by reference to more than one currency, it being stipulated that such amount will count towards the overall ceiling for issues of debt instruments stipulated in paragraph 4 of the sixteenth resolution of the present meeting or, as the case may be, towards the overall ceiling stipulated by a resolution of the same kind that may supersede said resolution during the period of validity of the present delegation;

4. resolves that the maximum aggregate par value of the immediate and/or deferred share capital increases that may be carried out under the present resolution (i) will count towards the ceiling for the aggregate par value of share capital increases carried out with preemptive rights cancelled as authorized by the present meeting in paragraph 4 of the seventeenth resolution and towards the overall ceiling stipulated in paragraph 3 of the sixteenth resolution or, as the case may be, towards the ceilings stipulated by



resolutions of the same kind that may supersede said resolutions during the period of validity of the present delegation and (ii) is understood not to include the aggregate par value of shares that may be issued to preserve the rights of holders of securities giving access to the share capital in accordance with the law and with any contractual terms stipulating other cases where adjustment is necessary;

5. resolves that the Board of Directors will have full powers, with powers to subdelegate within the law, to implement the present resolution, and in particular to:

- decide on the issue to be made as consideration for the assets transferred to the Company and determine the nature and characteristics of the securities to be issued, and in the case of issues of debt securities determine also whether or not they will be subordinated (and where relevant their subordination ranking); amend, during the life of the securities in question, the above terms, in compliance with the applicable formalities;
- establish a list of the securities transferred to the Company, approve the valuation of the capital contributions in kind, set the terms of the issue of securities made as consideration for said contributions, and the amount of any cash portion to be paid;
- set the terms enabling, in compliance with legal and regulatory requirements and with any contractual stipulations, the rights of holders of securities giving access to the share capital to be preserved;
- at its sole discretion, charge the cost of share capital increases against the premium arising thereon, and deduct from such premium the sums necessary to increase the legal reserve;
- duly record completion of each share capital increase and make the corresponding amendments to the Articles of Association;
- generally, take all measures and accomplish all formalities for the issuance, listing and financial administration of securities issued by virtue of the present delegation and for the exercise of the rights attached thereto;

6. formally notes the fact that, in the event the Board of Directors uses the delegation of competence granted to it by the present resolution, the Board of Directors will report to the next following Ordinary General Meeting, in accordance with the laws and regulations, on the use made of the authorizations conferred in the present resolution;

7. formally notes that the present delegation deprives of effect from this day any unused portion of any prior delegation having the same purpose as that covered by the present resolution;

8. sets the period of validity of the delegation of competence covered by the present resolution at twenty-six (26) months from the date of the present meeting, it being stipulated however that the Board of Directors will not be authorized to decide to carry out a share capital increase under the present delegation of competence during the period of a public tender offer for the Company's shares.

22. – Delegation to the Board of Directors of competence to decide to carry out increases in the share capital by incorporation of share premium, reserves, profits or other items (usable outside the period of a public tender offer)

The General Meeting, voting on the quorum and majority conditions for Ordinary General Meetings, having reviewed the Board of Directors' Report, and in accordance with Articles L. 225-129-2 *et seq.*, L. 22-10-50 and L. 228-92 of the French Commercial Code;

1. delegates to the Board of Directors, with powers to subdelegate within the law, its competence to decide to carry out increases in the share capital, on one or more occasions, in the proportions and at the times it sees fit, by incorporation of share premium, reserves, profits or other sums that may be converted into share capital under the law and the Company's Articles of Association, in the form of the issuance



and consideration-free allotment of new equity instruments or of an increase in the par value of existing equity instruments or by a combination of those two methods. The aggregate par value of share capital increases thus effected may not exceed five hundred million (500,000,000) euros (representing, for indicative purposes, 19.9% of the share capital as of December 31, 2020) or the equivalent in any other currency or currency unit established by reference to more than one currency;

2. in the event the Board of Directors makes use of the present delegation of competence, delegates to the Board full powers, with powers to subdelegate within the law, to implement the present delegation, and in particular to:

- determine the amount and nature of sums to be incorporated into the share capital, set the number of new equity instruments to be issued and/or the amount by which the par value of the existing equity instruments will be increased and decide the date, which may be retroactive, from which the new equity instruments will rank for dividend or the increase in the par value of the existing equity instruments will take effect;
- decide, in the event of a consideration-free allotment of equity instruments:
 - that fractional rights will not be negotiable or transferable and that the corresponding equity instruments will be sold, the proceeds of such sale being allocated to the holders of the rights on the terms specified in the laws and regulations;
 - that shares allotted under the present delegation on the basis of existing shares enjoying double voting rights will enjoy those same rights from the time of issue;
- make all adjustments to take account of the impact of transactions involving the share capital of the Company, in particular in the event of a change in the par value of the share, share capital increase by incorporation of reserves, consideration-free allotment of shares or equity instruments, stock split or reverse stock split, distribution of dividends, reserves or share premium or of any other assets, redemption of share capital or any other transaction affecting shareholders' equity or the share capital (including in the event of a public tender offer and/or change of control) and set terms enabling, in compliance with legal and regulatory requirements and with any contractual stipulations, the rights of holders of securities giving access to the share capital to be preserved (including by means of cash adjustments);
- duly record completion of each share capital increase and make the corresponding amendments to the Articles of Association;
- at its sole discretion, charge the cost of share capital increases against the premium arising thereon, and deduct from such premium the sums necessary to increase the legal reserve;
- generally, enter into all agreements, take all measures and accomplish all formalities for the issuance, listing and financial administration of securities issued by virtue of the present delegation and for the exercise of the rights attached thereto;

3. formally notes the fact that, in the event the Board of Directors uses the delegation of competence granted to it by the present resolution, the Board of Directors will report to the next following Ordinary General Meeting, in accordance with the laws and regulations, on the use made of the authorizations conferred in the present resolution;

4. formally notes that the present delegation deprives of effect from this day any unused portion of any prior delegation having the same purpose as that covered by the present resolution;

5. sets the period of validity of the delegation of competence covered by the present resolution at twenty-six (26) months from the date of the present meeting, it being stipulated however that the Board of Directors will not be authorized to decide to carry out a share capital increase under the present delegation of competence during the period of a public tender offer for the Company's shares.



23. – Delegation to the Board of Directors of competence to decide on the issuance of shares or securities giving access to the Company’s share capital reserved for members of savings plans, with waiver of preemptive rights in their favor

The General Meeting, voting on the quorum and majority conditions for Extraordinary General Meetings, having reviewed the Board of Directors’ Report and the Statutory Auditors’ Special Report, and in accordance with Articles L. 225-129-2, L. 225-129-6, L. 22-10-49 *et seq* and L. 225-138-1 of the French Commercial Code and with Articles L. 3332-1, L. 3332-9 and L. 3332-18 to L. 3332-24 of the French Labor Code:

1. delegates to the Board of Directors, with powers to subdelegate within the law, its competence to decide to carry out increases in the share capital, on one or more occasions, up to a limit of 1% of the share capital as of the date of the Board of Directors’ meeting making such decision, by issuing shares or securities giving access to the share capital reserved for members of one or more employee savings plans (or any other plan for whose members a share capital increase may be reserved on equivalent terms under Articles L. 3332-1 *et seq* of the French Labor Code or any analogous law or regulation) instituted within an entity or a group of French or foreign entities related to that entity on the conditions stipulated in Article L. 225-180 of the French Commercial Code and falling within the scope of the consolidated or combined financial statements of the Company pursuant to Article L. 3344-1 of the French Labor Code, it being further stipulated that the present resolution may be used to implement leveraged schemes;
2. resolves that the subscription price of the new shares or securities giving access to the share capital will be determined on the terms stipulated in Articles L. 3332-18 *et seq* of the French Labor Code and will not be less than the Reference Price (as defined below), less the maximum discount permitted by applicable laws; for the purposes of the present paragraph and of paragraphs 4 and 7 of the present resolution, the Reference Price designates the average of the quoted market prices of the Company’s shares on the regulated market of Euronext Paris during the twenty stock exchange trading sessions preceding the date of the decision setting the opening date of the subscription period for members of an entity or group savings plan (or similar);
3. resolves, by way of derogation from paragraphs 1 and 2 of the present resolution, in the case of issues of shares that may be reserved for employees of companies belonging to the group consisting of the Company and of the French and foreign entities related to the Company on the conditions stipulated in Article L. 225-180 of the French Commercial Code and falling within the scope of the consolidated or combined financial statements of the Company pursuant to Article L. 3344-1 of the French Labor Code and operating in the United States of America, that the Board of Directors may decide that:
 - (i) the issue price of the new shares will, subject to compliance with applicable French legal and regulatory requirements and in accordance with Section 423 of the United States Internal Revenue Code, be equal to at least 85% of the quoted market price of the Company’s shares on the regulated market of Euronext Paris on the date of the decision setting the opening date of the subscription period of the share capital increase reserved for employees of the companies referred to in the present paragraph 3; and
 - (ii) the number of shares issued as a result of the share issues referred to in the present paragraph 3 may not represent more than 0.2% of the share capital as of December 31, 2020, such percentage of the share capital counting towards the maximum aggregate par value of share capital increases stipulated in paragraph 1 of the present resolution;
4. authorizes the Board of Directors to allot free of consideration to the beneficiaries indicated above, in addition to shares or securities giving access to the share capital subscribed for in cash, shares or securities giving access to the share capital to be issued or already issued in full or partial substitution for the discount to the Reference Price and/or by way of top-up employer’s contribution, it being stipulated that the benefit resulting from such allotment may not exceed the legal or regulatory limits applicable under Articles L. 3332-21 in the event of a substitution of some or all of the discount to the Reference Price, and L. 3332-11 *et seq* of the French Labor Code in the event of a substitution of some or all of the



top-up employer's contribution;

5. resolves to waive in favor of the aforementioned beneficiaries the preemptive rights of shareholders in respect of the ordinary shares and securities giving access to the share capital of which the issuance is covered by the present delegation, said shareholders also waiving, in the event of consideration-free allotment to such beneficiaries of ordinary shares or securities giving access to the share capital, any rights to such ordinary shares or securities giving access to the share capital, including the portion of reserves, profits, or share premium incorporated into the share capital to the extent of the consideration-free allotment of securities on the basis of the present resolution;

6. authorizes the Board of Directors, on the terms specified in the present delegation of competence, to make sales of shares as permitted under Article L. 3332-24 of the French Labor Code to members of an entity or group savings plan (or similar plan), it being stipulated that the aggregate par value of shares sold at a discount to members of one or more of the employee savings plans covered by the present resolution will count towards the ceiling mentioned in paragraph 1 of the present resolution;

7. resolves that the Board of Directors will have full powers to implement the present delegation or to defer the completion of the share capital increase, with powers to subdelegate within the law subject to the aforementioned limits and terms, and in particular to:

- establish in accordance with the law the scope of companies from which the beneficiaries indicated above may subscribe for the shares or securities giving access to the share capital thereby issued and who may be allotted consideration-free shares or securities giving access to the share capital;
- decide that subscriptions may be made directly by beneficiaries belonging to an entity or group savings plan (or similar plan), or via dedicated mutual funds or other vehicles or entities permitted under the applicable laws and regulations;
- determine the conditions, in particular as regards length of service, that must be met by the beneficiaries of the share capital increases;
- set the opening and closing dates for subscriptions;
- set the amounts of issues to be made under the present authorization and in particular determine the issue prices, dates, time limits, terms and conditions of subscription, payment, delivery and date of ranking for dividend of the securities (which may be retroactive), rules for pro-rating in the event of oversubscription and any other terms and conditions of the issues, subject to applicable legal and regulatory limits;
- in the event of consideration-free allotment of shares or of securities giving access to the share capital, determine the nature, characteristics and number of shares or securities giving access to the share capital to be issued, the number to be allotted to each beneficiary, and determine the dates, time limits, and terms and conditions of allotment of such shares or securities giving access to the share capital subject to applicable legal and regulatory limits, and in particular choose to either wholly or partially substitute the allotment of such shares or securities giving access to the share capital for the discount to the Reference Price specified above or offset the equivalent value of such shares or securities against the total amount of the employer's contribution or a combination of the abovementioned options;
- in the event of an issue of new shares, charge any amounts required to pay up said shares against reserves, profits, or share premium;
- duly record the completion of share capital increases equal to the amount of shares actually subscribed;
- as the case may be, charge the costs of share capital increases against the premium arising thereon, and deduct from such premium the sums necessary to increase the legal reserve to one-tenth of the new share capital after each share capital increase;
- enter into all agreements and accomplish directly or indirectly via an agent all transactions and formalities, including formalities required following the share capital increases and the



corresponding amendments to the Articles of Association;

- generally, enter into all agreements, in particular to ensure completion of the proposed issues, take all measures and decisions and accomplish all formalities for the issuance, listing and financial administration of securities issued by virtue of the present delegation and for the exercise of the rights attached thereto or required as a result of the share capital increases;

8. formally notes that this delegation of competence deprives of effect from this day any unused portion of any prior delegation for the same purpose as that covered by the present resolution;

9. sets the period of validity of the delegation of issuance powers granted by the present resolution at twenty-six (26) months from the date of the present meeting.

24. – Authorization to the Board of Directors to carry out consideration-free allotments of existing or new shares to some or all of the salaried employees and corporate officers of the Group

The General Meeting, voting on the quorum and majority conditions for Extraordinary General Meetings, having reviewed the Board of Directors' Report and the Statutory Auditors' Special Report, and in accordance with Articles L. 225-197-1 and L. 22-10-59 *et seq* of the French Commercial Code:

1. authorizes the Board of Directors, under Articles L. 225-197-1 *et seq* and L. 22-10-59 *et seq* of the French Commercial Code to carry out, on one or more occasions, consideration-free allotments of existing or new ordinary shares to allottees or categories of allottees chosen by the Board from among the salaried employees of the Company or of companies or groupings related to the Company on the conditions stipulated in Article L. 225-197-2 of said Code, and from among corporate officers of the Company or of companies or groupings related to the Company that meet the conditions specified in Articles L. 225-197-1 II, L. 22-10-59 III, and L. 22-10-60 of said Code, on the terms stipulated below;

2. resolves that existing or new shares allotted under this authorization may not represent more than 1.5% of the share capital as of the date of the decision by the Board of Directors to allot the shares free of consideration, with the caveat that this maximum number of existing or new shares does not include the number of any additional shares that could be allotted as a result of an adjustment to the number of shares initially allotted further to a transaction involving the Company's share capital;

3. resolves that shares allotted to corporate officers of the Company under the present authorization may not represent more than 5% of the number of shares specified in paragraph 2 of the present resolution;

4. resolves that allotment of said shares to the allottees will become irrevocable at the end of a minimum vesting period of three years, the allottees being required, as the case may be, to retain said shares for a minimum period of time from the irrevocable allotment thereof, it being further stipulated that allotment of said shares to the allottees will become irrevocable before the expiry of the aforementioned vesting period in the event that the allottee is classified as disabled in the second or third category of disability as defined in Article L. 341-4 of the French Social Security Code or in equivalent cases abroad and that said shares will be freely transferable in the event that the allottee is classified in either of the aforementioned French Social Security Code categories or in equivalent cases abroad;

5. resolves that irrevocable allotment of the shares will be contingent upon performance conditions which will be set by the Board of Directors and will be assessed over a period of at least three years;

6. grants full powers to the Board of Directors, with powers to subdelegate within the limits defined by law, to implement the present authorization, and in particular to:

- determine whether the shares allotted free of consideration will be new shares or existing shares and, as the case may be, to change its choice before the shares are irrevocably allotted;



- select the allottees or categories of allottees from among the employees and corporate officers of the Company or of the aforementioned companies or groupings, and decide on the number of shares to be allotted to each;
- set the terms of and any criteria for the allotment of the shares, in particular the vesting period and, as the case may be, the minimum retention period for each allottee on the aforementioned terms, it being stipulated that in the case of shares allotted free of consideration to corporate officers the Board of Directors must either (a) decide that the consideration-free shares may not be divested by the allottees while they remain in office or (b) specify the number of consideration-free shares that they are required to retain in registered form until they cease to hold office;
- determine the performance conditions to which irrevocable allotment of the shares is subject;
- allow for the temporary suspension of allotment rights in the event of share capital transactions;
- duly record the dates of irrevocable allotment of the shares and the dates from which the shares will be freely transferable, given any legal restrictions;
- in the event of an issue of new shares, charge any sums required to fully pay up such shares against reserves, profits or share premium, duly record completion of the share capital increases carried out under the present authorization, amend the Articles of Association accordingly, and generally carry out all necessary acts and formalities;

7. resolves that the Company may make, during the vesting period, any adjustments to the number of consideration-free shares allotted that may be necessary to preserve the rights of allottees in light of transactions affecting the Company's share capital in the circumstances specified in Article L. 225-181 of the French Commercial Code, it being stipulated that shares allotted as a result of such adjustments will be deemed to have been allotted on the same day as the shares originally allotted;

8. duly records that in the event of a consideration-free allotment of new shares the present authorization will entail, as and when such shares are irrevocably allotted, a share capital increase by incorporation of reserves, profits, or share premium in favor of the allottees of such shares and the correlative waiver by the shareholders of their preemptive rights in respect of said shares in favor of the allottees;

9. formally notes the fact that if the Board of Directors makes use of the present authorization, it will inform the Ordinary General Meeting annually of the transactions carried out pursuant to Articles L. 225-197-1 to L. 225-197-3 and L. 22-10-59 to L. 22-10-60 of the French Commercial Code, on the terms stipulated in Article L. 225-197-4 of said Code;

10. resolves that the present authorization deprives of effect from this day any unused portion of any prior authorization given to the Board of Directors to carry out consideration-free allotments of existing or new shares to some or all of the salaried employees and corporate officers of the Group. It is granted for a period of thirty-eight (38) months from this day.

25. – Amendment to Article 13 of the Articles of Association to allow the Board of Directors to take decisions by written consultation.

The General Meeting, voting on the quorum and majority conditions for Extraordinary General Meetings, having reviewed the Board of Directors' Report, resolves to amend as indicated below Article 13 ("Deliberations of the Board") of the Company's Articles of Association, in order to adopt the option permitted under Article L.225-37 of the French Commercial Code enabling the Board of Directors to take decisions by written consultation on the terms set forth in law:

The following paragraph shall be added to Article 13 of the Company's Articles of Association:

"The Board of Directors may take decisions by written consultation with the directors on the terms set forth in law. The arrangements for such written consultations shall be specified in the Board Charter."



The other provisions of Article 13 of the Articles of Association shall remain unchanged.

26. – Amendment to Articles 14 and 17 of the Articles of Association to align their content with the PACTE law.

The General Meeting, voting on the quorum and majority conditions for Extraordinary General Meetings, having reviewed the Board of Directors' Report, resolves to bring the company's bylaws into line with the provisions of the PACTE law of May 22, 2019 and resolves to amend the following articles accordingly:

1. Article 14 “Board Powers”, in order to align its content with Article L. 225-35 of the French Commercial Code as amended:

The first paragraph of Article 14 of the Articles of Association shall be amended as follows:

“The Board of Directors shall determine the strategic orientations of the company’s business and ensure they are implemented, in accordance with the corporate interest and taking account of the social and environmental issues relating to its operations.”

The other provisions of Article 14 of the Articles of Association shall remain unchanged.

2. Article 17 “Observers (*censeurs*)”, in order to replace the term “attendance fees” with the term “compensation”:

The fourth paragraph of Article 17 of the Company's Articles of Association shall be amended as follows:

“The Board may remunerate the observers by allocating sums from the amount of annual compensation allotted by the general shareholders’ meeting to Board members.”

The other provisions of Article 17 of the Articles of Association shall remain unchanged.

Ordinary & Extraordinary Business

27. – Powers for formalities

The General Meeting, voting on the quorum and majority conditions for Extraordinary Meetings, confers full powers on the bearer of an original, copy or extract of the minutes of its deliberations to carry out any filings (including filings with the competent registry) and formalities required by law.