

**bioMérieux SA**

French joint stock company (*société anonyme*) with share capital of €12,029,370

Registered office: Marcy l'Etoile (69280), France

Registered in Lyon, France under number 673 620 399

**Report of the Board of Directors on the main resolutions submitted  
to the Ordinary and Extraordinary Shareholders' Meeting of 30 May 2017**

To the Shareholders,

In accordance with the bylaws and the provisions of the French Commercial Code (*Code de Commerce*), we have called this Ordinary and Extraordinary Shareholders' Meeting in order:

**As part of the ordinary part of this Meeting**, to report on the position of the Company and the Group during the financial year ended 31 December 2016, as well the foreseeable changes and subsequent events, and to submit for your approval:

- the parent company and consolidated financial statements during the same financial year as approved by the Board of Directors meeting on 28 February 2017;
- the income appropriation;
- the two new related-party agreements entered into by the Company with the Fondation Christophe et Rodolphe Mérieux, as described in the Statutory Auditors' special report;
- the components of compensation due or granted to the executive corporate officers in respect of the year ended 31 December 2016;
- the approval of the principles and criteria for the determining and allocation of fixed, variable and extraordinary elements making up the compensation and the value of benefits-in-kind due to the executive corporate officers;
- the establishment of a new budget for directors' fees;
- the appointment of new directors;
- the renewal of the term of office of a Statutory Auditor and the non-renewal of a deputy Statutory Auditor;
- finally, a resolution to authorise the Board of Directors to buy back its own shares will be submitted for your approval.

**As part of the extraordinary part of this Meeting**, you will be asked to vote:

- following the authorisation granted to the Board of Directors to buy back the Company's own shares, on a resolution intended to authorise the Board of Directors to reduce its share capital accordingly through the cancellation of the shares purchased thereby;
- on an amendment to the Company's bylaws;
- on the division of the nominal value of shares;
- on the approval, to take into account the upcoming expiry of the authorisations and powers granted at the Ordinary and Extraordinary Shareholders' Meeting of 28 May 2015, of resolutions intended to authorise your Board of Directors, where necessary and at its own discretion, to carry out various financial operations, in particular:

- any issue of securities giving access, immediately or in the future, to the Company's share capital with or without pre-emptive subscription rights,
- to vote on resolutions enabling your Board of Directors to use its authorisations to increase share capital without pre-emptive subscription rights as consideration to contributions of securities in case of a contribution in kind relating to companies' securities,
- to increase the number of shares and/or securities in the event of a capital increase with or without shareholder pre-emptive subscription rights,
- to carry out a capital increase by the issuing of shares reserved for employees participating in a Company savings plan, without pre-emptive subscription rights in favour of these employees, and to increase the share capital through the capitalisation of reserves, profit, additional paid-in capital or other items.

**I. MANAGEMENT REPORT ON THE TRANSACTIONS FOR THE YEAR ENDED 31 DECEMBER 2016**

The parent company financial statements (including the income appropriation), the consolidated financial statements and the management report are provided in the 2016 Registration Document including the Annual Financial Report.

**II. BOARD OF DIRECTORS' REPORT ON THE ORDINARY AND EXTRAORDINARY BUSINESS OF THE SHAREHOLDERS' MEETING**

**A. WITHIN THE COMPETENCE OF THE ORDINARY SHAREHOLDERS' MEETING**

**1. Parent company and consolidated financial statements**

The parent company financial statements and the income appropriation are provided in the Company's management report.

**2. Agreements referred to in Articles L. 225-38 *et seq.* of the French Commercial Code (*Code de Commerce*)**

The Statutory Auditors' report notes the agreements duly authorised by the Board of Directors for this financial year and the agreements authorised for the previous years which continued during the year ended 31 December 2016. It is presented in the 2016 Registration Document.

**3. Components of compensation due or granted to the executive corporate officers in respect of the year ended 31 December 2016 (ex post vote - AFEP-MEDEF Corporate Governance Code)**

In accordance with the AFEP-MEDEF Corporate Governance Code, revised in November 2016, we submit for your approval the components of compensation due or granted in respect of the year ended 31 December 2016 to Jean-Luc Bélingard, Chairman and Chief Executive Officer, and Alexandre Mérieux, Chief Operating Officer, as described in Chapter 4.3.2.2 of the Registration Document, including the Annual Financial Report.

#### **4. Approval of the principles and criteria for the determining and allocation of fixed, variable and extraordinary elements making up the compensation and the value of benefits-in-kind due to the executive corporate officers**

Pursuant to Article L. 225-37-2 of the French Commercial Code (*Code de Commerce*), the Board of Directors submits for the shareholders' approval the principles and criteria for the determining and allocation of fixed, variable and extraordinary elements making up the total compensation and the value of benefits-in-kind due to the Chairman and Chief Executive Officer and the Chief Operating Officer for the exercise of their duties in 2017 and constituting the compensation policy concerning them.

These principles and criteria, approved by the Board of Directors on the recommendation of the Human Resources, Appointment and Compensation Committee, are described in the report referred to in the previously-mentioned article and contained in Chapter 4.3.2.1 of the Registration Document. Pursuant to Article L. 225-100 of the French Commercial Code (*Code de Commerce*), the amounts resulting from the implementation of these principles and criteria will be submitted to the shareholders for approval at the Shareholders' Meeting called to approve the 2017 financial statements.

We ask you to approve the principles and criteria as presented in these financial statements.

#### **5. Setting of the amount of directors' fees**

The Board of Directors proposes to the shareholders to set the amount of the directors' fees to be paid to the directors at €400,000 for the year ending 31 December 2017 and for the following years, until a subsequent Annual General Meeting decides otherwise.

#### **6. Appointment of new directors**

In order to comply with the law of 27 January, 2011 concerning gender equality on boards of directors and supervisory boards and equal opportunity in the workplace, the Board of Directors proposes that two women directors be appointed: Marie-Paule Kieny and Fanny Letier.

Fanny Letier will replace Alain Mérieux, who is resigning as director, on the date of the Shareholders' Meeting.

At the end of the Annual General Meeting of May 30, 2017, the Board of Directors will comprise ten directors, including four women.

#### **MARIE-PAULE KIENY**

Dr Marie-Paule Kieny was appointed Assistant Director-General of the World Health Organization (WHO) in October 2010. Since 2012, she is in charge of the WHO's Health Systems and Innovation work. While all aspects of health systems are covered by the broad mandate of Dr Kieny, she pays particular attention to realizing the vision of a world in which every child, man and woman has access to the essential drugs, vaccines and diagnostics that they need to lead a healthy and productive life, without incurring financial risk.

Besides her work on health systems, Marie-Paule Kieny was in charge of overseeing the WHO's R&D efforts on the Ebola virus between August 2014 and September 2016; in particular she led the design and implementation of the single clinical trial, carried out in Guinea, demonstrating the effectiveness of a vaccine against Ebola. Since May 2015, she has directed the implementation of an action plan for R&D against potentially epidemic diseases.

Dr Kieny led the WHO initiative for research on vaccines from its inception in 2001 until 2010. Two of the major successes achieved under her leadership were the elaboration and implementation of a new vaccine against meningitis A and the development of vaccines against pandemic flu in developing countries, through transfers of technology and know-how. Vaccines against poverty-related diseases

and diseases that disproportionately affect poor and marginalised populations are the priorities pursued by Dr Kieny.

In 2009-2010, she led the WHO's deployment of pandemic vaccine, which enabled the supply of more than 80 million doses of vaccine in almost 80 low- and middle-income countries.

Prior to joining the WHO, Dr Kieny held research positions in the public and private sectors in France. In particular, she was Assistant Scientific Director of Transgene S.A. from 1981 to 1988, and Director of Research at the Institute of Virology, *Institut national de la santé et de la recherche médicale* (INSERM) in Strasbourg from 1999 to 2000. Dr Kieny's research at Transgene SA began with the development of a recombinant vaccine that allowed the eradication of sylvatic rabies in Europe and North America.

She has also worked, in collaboration with *Institut Pasteur*, on the design of several vaccines, and has conducted research on gene immunotherapy targeting breast and cervical cancers with encouraging results.

Dr Kieny has taught vaccinology, molecular virology and genetic engineering, and has directed the research of many doctoral students and other students.

She received her doctorate in microbiology from the University of Montpellier in 1980, where she also obtained a university degree in economics. She obtained accreditation to direct research from the University of Strasbourg in 1995. Dr Kieny has published more than 250 articles and reviews, mainly in the areas of infectious diseases, immunology, vaccinology and health systems.

In 2016, Marie-Paule Kieny completed the "Highly Effective Boards" executive programme of the International Institute for Management Development (IMD) in Lausanne, Switzerland. In 2014, she completed the "Diplomacy and Global Health" executive programme of the University Institute of Advanced International and Development Studies in Geneva, Switzerland.

In 2000, Marie-Paule Kieny was awarded the title of Chevalier de l'Ordre National du Mérite, by the Ministry of Research. In 2016, she was awarded the title of Chevalier de la Légion d'honneur, by the Ministry of Foreign Affairs.

## **FANNY LETIER**

Fanny Letier was appointed, Member of the Executive Committee of Bpifrance, in charge of direct investments and SME's and mid-cap companies guidance, in April 2015.

Graduated of Sciences Po (political sciences institute in Paris), the Ecole Nationale d'Administration (ENA) and the Institut Français des Administrateurs, Fanny Letier began her career in 2004, at the Treasury and Economic Policy Directorate General (DGTPE) of the French Ministry of Economy as an Assistant to the Head of the "Corporate and Insurance intermediaries "and then Assistant to the Head of "Coordination and European strategy" before becoming financial advisor to the Permanent Representation of France to the European Union in 2008.

In 2010, she became Head of the Corporate Finance and Development Office at the General Directorate of the Treasury and General Secretary of the Interdepartmental Committee for Industrial Restructuring (CIRI), before being appointed Deputy Head of the Office of the Minister of Productive Recovery in May 2012.

In 2013, Fanny Letier is appointed Director of Bpifrance France Investissement Régions funds.

She is also a director of Nexans since May 2014.

It is proposed to approve the appointments of Marie-Paule Kieny and Fanny Letier for a period of four years, i.e. until the end of the Annual General Meeting to be held in 2021, and which will rule on the financial statements of the financial year ended 31 December, 2020.

## **7. Renewal of the term of office of a Statutory Auditor and non-renewal of a deputy Statutory Auditor**

The term of office of the Statutory Auditors, the firm DIAGNOSTIC REVISION CONSEIL, and that of the deputy Statutory Auditors, PRICEWATERHOUSECOOPERS AUDIT SA, will expire at the 2017 Annual General Meeting.

Following a tendering procedure and a recommendation of the Audit Committee, the Board of Directors proposes the appointment of the firm GRANT THORNTON, based in Lyon (69006) at 44 quai Charles de Gaulle.

It is not proposed that the Shareholders' Meeting appoint a deputy Statutory Auditor, as replacement of the deputy Statutory Auditor whose mandate ends at the Annual General Meeting to be held in 2017. In fact, such an appointment is no longer required by the applicable regulations due to the existence of a college of Statutory Auditors.

The college of Statutory Auditors will comprise two principal Statutory Auditors and one deputy Statutory Auditor.

## **8. Authorisation to be granted to the Company to purchase its own shares**

We ask you to grant the Board of Directors full powers, which may be delegated in accordance with the regulations applicable at the moment of its intervention, to purchase, on the Company's behalf, on one or more occasions and whenever it deems appropriate, a number of its own shares, subject to the limits laid down by law.

For several years, the Company has carried out share buyback programme, successively approved by the shareholders, for the purpose of granting shares to employees, or in connection with the establishment of liquidity agreements. This year again we ask you to grant the Board of Directors full powers, which may be delegated, to purchase, on the Company's behalf, its own shares.

This authorisation is granted to the Company, by order of priority, with a view to:

- maintaining a liquid market in the Company's shares through market-making transactions carried out by an independent investment firm under a liquidity agreement that complies with the AMAFI code of ethics approved by the AMF;
- delivering shares upon the exercise of rights attached to the issue of securities giving access to Company shares and stock option plans, or in connection with share grants to employees and corporate officers of the Company or companies within the same Group, or the allocation or transfer of shares to employees under profit-sharing plans, employee share ownership plans or employee savings plans;
- reduce the Company's share capital by cancelling shares subject to the limits laid down by law;
- deliver or exchange shares purchased upon the exercise of rights or the issuing of shares or securities giving access, through reimbursement, conversion, exchange, warrants or any other means, to share allocations.

Under this authorisation, the Company shall be permitted to buy back its own shares provided it complies with the following limits (which may be adjusted in connection with transactions affecting the share capital of the Company):

- the maximum purchase price per share shall not exceed €300, excluding acquisition-related costs;
- the maximum theoretical amount set aside in connection with this programme is €11,836,122,000 (maximum theoretical amount without taking into account treasury shares). The authorisation given to the Board of Directors with the possibility of delegation in accordance with the law, will allow the Board to adjust the above-mentioned purchase price in the event of a change in the par value of the shares, a capital increase through the capitalisation of reserves and the granting of free shares, stock splits or reverse splits, capital redemption or reductions in share capital, the

distribution of reserves or other assets and any other transaction affecting equity, in order to take into account the impact of such transactions on the value of its shares. The shareholders note that, if the 17<sup>th</sup> resolution below is approved, the maximum number of shares that may be purchased, as well as the maximum purchase price per share, will be established at 118,361,220 shares and €150, respectively.

The Board of Directors shall report to the Ordinary Shareholders' Meeting on transactions performed pursuant to this authorisation.

## **B. Within the competence of the Extraordinary Shareholders' Meeting**

The Statutory Auditors have established reports on the financial delegations, in accordance with applicable laws and regulations.

### **1. Amendment of the Company's bylaws**

The Board of Directors desires to create the position of Founding Chairman of the Company's Board of Directors. The bylaws must therefore be amended to add a new paragraph to Article 12, the remainder of the article remaining unchanged.

The Board may then make this appointment on an honorary basis for a period of four years; these functions are terminated at the end of the Shareholders' Meeting called during the year in which the term in question expires in order to approve the financial statements for the previous year. The Founding Chairman is always eligible for reelection. He/she is called to all Board meetings and attends the meetings of the Board of Directors in an advisory capacity. He/she must respect the internal rules of the Board of Directors. His/her right to information and communication is identical to that of the members of the Board of Directors.

### **2. Division of the nominal value of shares**

In order to ensure the liquidity of the Company's shares and promote employee share ownership, the Board of Directors submits for shareholder approval the division of the nominal value of shares under the following conditions:

- divide the nominal value of each of the Company's shares by three (3) and, consequently, multiply by three (3) the number of shares making up the share capital, the Company's share capital remaining unchanged;
- each of the 39,453,740 shares making up the Company's share capital at the date of the division of the nominal value by three (3) shall automatically be exchanged for three (3) new shares. The share capital will then be made up of 118,361,220 shares;
- the division of the nominal value and the exchange for new shares shall have no effect on the rights attributed to shares provided for in the Company's bylaws and by law, the new shares maintaining the same rights as the shares for which they are exchanged, including double voting rights, it being specified that for the shares whose double voting rights are in the process of vesting, the holding period of five (5) years will begin on the date the shares from which the new shares are issued are registered in the name of the shareholder concerned;
- grant full powers to the Board of Directors, until 31 December 2017, which may be delegated under the conditions set by law, within the limits set out above, to:
  - implement and carry out the division of the nominal value of the shares and set the effective date, which will be after the date of payment of the dividend for the year ended 31 December 2016,

- establish the exact number of new Company shares to be issued depending on the number of shares making up the Company's share capital at the effective date of the division of the nominal value and carry out the exchange of the new shares for these shares,
- note that this division of the nominal value of the shares will result in:
  - ✓ the multiplication by three of the number of free shares granted by the Board of Directors to employees and to the Company's corporate officers covered by the conditions set out in Article L. 225-197-2 of the French Commercial Code (*Code de Commerce*),
  - ✓ the increase in the maximum number of shares that may be purchased, as well as the maximum purchase price per share, set in the 165th resolution of the Shareholders' Meeting on this day, to 118,361,220 shares and €150,
- amend, as a consequence, the Article 6 II "Share Capital", with respect to the amount of share capital and the total number of shares comprising it.

### **3. Authorisation to be given to the Board of Directors to reduce the share capital by cancelling treasury shares**

Subject to the approval of the resolution relating to the buying back of Company shares, we ask you authorise the Board of Directors, in accordance with Article L. 225-209 of the French Commercial Code (*Code de Commerce*), to reduce the share capital through the cancellation of all or part of the shares purchased under the share buyback programme, at its own discretion, on one or more occasions, within the limit of 10% of the share capital over a period of twenty-four (24) months from this Meeting, and to reduce the share capital accordingly.

The abovementioned limit of 10% applies to the amount of the Company's share capital, which may be adjusted to take into consideration transactions having an impact on the share capital carried out subsequent to this Meeting.

More generally, we ask you to grant full powers to the Board of Directors, with the possibility of delegation in accordance with the law, for the purpose of executing all documents and completing all formalities or registrations necessary to finalise the reductions of capital under this authorisation, and to amend the bylaws accordingly.

This authorisation shall be given to the Board of Directors for a period of 18 months from the date of this Meeting.

### **4. Authorisations to the Board of Directors**

We ask you to renew the Board of Directors' financial delegations in order to ensure that the Company has the means to act within the best of the Company's interest, to strengthen its financial structure and drive growth both organically and through acquisitions, and also enhance discretionary profit sharing for its employees.

To this end, the authorisations submitted for your approval are described below:

#### ***Authorisation to be given to the Board of Directors to decide to increase the share capital by issuing ordinary shares and/or securities giving access to the Company's share capital or giving the right to the allocation of debt securities, with pre-emptive subscription rights***

It is submitted to the Shareholders' Meeting for approval in accordance with the provisions of the Articles L. 225-129-2, L. 228-91 *et seq.* of the French Commercial Code (*Code de Commerce*):

- authorise the Board of Directors to decide to carry out a capital increase on one or several occasions with pre-emptive subscription rights for existing shareholders, in the amount and time it sees fit, through the issue (including through the free allocation of subscription warrants), in France and/or abroad and in euros:
  - (i) of Company shares, or

(ii) of securities, giving access by any means, immediately and/or in the future, to shares to be issued,

- (a) of the Company, and/or
- (b) of a company which directly or indirectly owns more than half of its share capital, and/or
- (c) of a company in which it directly or indirectly owns more than half of the share capital,

subject, in the latter two cases, to the authorisation of the extraordinary shareholders' meeting called to issue these shares and/or securities and of the company in which the rights are exercised.

These securities may give the right to the allocation of debt securities and be denominated in any currency or set by reference to several currencies.

These shares or securities may be subscribed for either in cash or by offsetting receivables, issued in return for payment or free of charge;

- resolve that this authorisation shall be given to the Board of Directors for a period of 26 months from the date of this Meeting;
- resolve that this authorisation shall not include any issue of preference shares or securities giving access to preference shares;
- resolve that the Board of Directors, in case of treasury shares, may not take into account these shares when determining the pre-emptive subscription rights attached to other shares;
- resolve that the total nominal amount of capital increases that may be carried out immediately and/or in the future, shall not exceed €4,210,280, i.e., approximately 35% of the share capital at the date of this Meeting, it being specified that this amount shall be included in Overall limit provided for under the 29<sup>th</sup> resolution ("**Overall limit I**") to which may be added, where applicable, the additional nominal amount of shares to be issued to preserve, in accordance with the law and, where appropriate, the contractual terms and conditions providing for other adjustments, the rights of holders of securities giving access to shares;
- resolve, in addition, that the total nominal amount of issues that mainly consist of debt securities, such as bond issues, may not exceed one billion (1,000,000,000) euros or the equivalent of this amount in other currencies, at the date of the issue decision. This amount shall be included in Overall limit provided for under the 29<sup>th</sup> resolution ("**Overall limit II**"), it being specified that this amount is independent of and separate from the amount of debt securities provided for by Articles L. 228-40 and L. 228-92, paragraph 3, of the French Commercial Code (*Code de Commerce*), the issuance of which is decided or authorised by the Board of Directors in accordance with Article L. 228-4 of the French Commercial Code (*Code de Commerce*) or the bylaws.

**Authorisation to be given to the Board of Directors to decide to increase the share capital by issuing ordinary shares and/or securities giving access to the Company's share capital or giving the right to the allocation of debt securities, without pre-emptive subscription rights**

It is submitted to the Shareholders' Meeting for approval in accordance with the provisions of the Articles L. 225-129-2, L. 225-136, L. 225-148, L. 228-91 *et seq.* of the French Commercial Code (*Code de Commerce*):

- authorise the Board of Directors to decide to carry out a capital increase on one or several occasions, in the amount and at the time it sees fit, through the issue, in France and/or abroad and in euros, by way of a public offer:
  - (i) of Company shares, or
  - (ii) of securities, giving access by any means, immediately and/or in the future, to shares to be issued:
    - (a) of the Company, and/or
    - (b) of a company which directly or indirectly owns more than half of its share capital, and/or
    - (c) of a company in which it directly or indirectly owns more than half of the share capital, subject to the authorisation of the extraordinary shareholders' meeting called to issue these shares and/or securities and of the company in which the rights are exercised.

These securities may give the right to the allocation of debt securities and be denominated in any currency or set by reference to several currencies.

These shares or securities may be subscribed for either in cash or by offsetting receivables, issued in return for payment or free of charge;

- resolve that this authorisation shall be given to the Board of Directors for a period of 26 months from the date of this Meeting;
- resolve to cancel the shareholders' pre-emptive subscription right to these shares or securities and to grant the Board of Directors the power to establish a priority right for shareholders to subscribe for these shares and securities as of right or for excess shares and securities, in accordance with the provisions of Article L. 225-135 of the French Commercial Code (*Code de Commerce*), it being specified that unsubscribed shares shall be offered to the public and/or privately in France and/or abroad;
- resolve that the amount paid, or due, to the Company for each of the ordinary shares issued or to be issued, in the event of the issue of securities giving access to the share capital, will be at least equal to the minimum price set out in the legal or regulatory texts applicable at the date of issue;
- resolve that this authorisation shall not include any issue of preference shares or securities giving access to preference shares;
- resolve that the total nominal amount of capital increases that may be carried out immediately and/or in the future, shall not exceed €4,210,280, i.e., approximately 35% of the share capital at the date of this Meeting, it being specified that this amount shall be included in **Overall limit I** provided for under the 29<sup>th</sup> resolution, to which may be added, where applicable, the additional nominal amount of shares to be issued to preserve, in accordance with the law and, where appropriate, the contractual terms and conditions providing for other adjustments, the rights of holders of securities giving access to shares;
- resolve, in addition, that the total nominal amount of issues that mainly consist of debt securities, such as bond issues, may not exceed one billion (1,000,000,000) euros or the equivalent of this amount in other currencies, at the date of the issue decision. This amount shall be included in **Overall limit II** provided for under the 29<sup>th</sup> resolution, it being specified that this amount is independent of and separate from the amount of debt securities provided for by Articles L. 228-40 and L. 228-92, paragraph 3, of the French Commercial Code, the issuance of which is decided or authorised by the Board of Directors in accordance with Article L. 228-4 of the French Commercial Code (*Code de Commerce*) or the bylaws.

***Authorisation to be given to the Board of Directors to decide to increase the share capital by issuing ordinary shares and/or securities giving access to the Company's share capital or giving the right to the allocation of debt securities, without pre-emptive subscription rights as part of an offer provided for in paragraph 2 of Article L. 411-2 of the French Commercial Code (Code de Commerce)***

It is submitted to the Shareholders' Meeting for approval in accordance with the provisions of Articles L. 225-129-2, L. 225-135, L. 225-136, L. 228-91 *et seq.* of the French Commercial Code (*Code de Commerce*), and in accordance with the provisions of Article L. 411-2 II of the French Monetary and Financial Code (*Code monétaire et financier*):

- authorise the Board of Directors to decide to carry out a capital increase on one or several occasions, in the amount and at the time it sees fit, through the issue, in France and/or abroad and in euros, by way of an offer referred to under paragraph II of Article L. 411-2 II of the French Monetary and Financial Code (*Code monétaire et financier*), of shares in the Company or any securities giving access by any means, immediately and/or in the future, to existing shares or shares to be issued by the Company or a company in which it directly or indirectly owns more than half of the share capital, subject to the authorisation of the Extraordinary Shareholders' Meeting of the company called to issue these shares and/or securities and by that of the company in which the rights are exercised without pre-emptive subscription rights, which may be subscribed for either in cash or by offsetting receivables. These securities may give the right to the allocation of debt securities and be denominated in any currency or set by reference to several currencies;
- resolve that this authorisation shall be given to the Board of Directors for a period of 26 months from the date of this Meeting;
- resolve to cancel the shareholders' pre-emptive subscription right to these shares or securities;
- resolve that the amount paid, or due, to the Company for each of the ordinary shares issued or to be issued, in the event of the issue of securities giving access to the share capital, will be at least equal to the minimum price set out in the legal or regulatory texts applicable at the date of issue;
- resolve that this authorisation shall not include any issue of preference shares or securities giving access to preference shares;
- resolve that the total nominal amount of capital increases that may be carried out immediately and/or in the future, shall not exceed 20% of the share capital per year, it being specified that (i) this limit of 20% may be calculated at any time in view of the fact that it applies to the share capital adjusted in light of transactions impacting it subsequent to this Meeting and not taking into account the nominal amount of capital increases that may take place by exercising the rights and securities already issued, the exercise of which has been deferred, and (ii) the amount of capital increases provided for in this resolution will be included in **Overall limit I** provided for under the 29<sup>th</sup> resolution;
- resolve, in addition, that the total nominal may not exceed one billion (1,000,000,000) euros or the equivalent of this amount in another currency, at the date of the issue decision. This amount shall be included in **Overall limit II**, provided for under the 29<sup>th</sup> resolution, it being specified that this amount is independent of and separate from the amount of debt securities provided for by Articles L. 228-40 and L. 228-92, paragraph 3 of the French Commercial Code (*Code de Commerce*), the issuance of which is decided or authorised by the Board of Directors in accordance with Article L. 228-4 of the French Commercial Code (*Code de Commerce*) or the bylaws.

***Authorisation to be given to the Board of Directors to set the issue price of the ordinary shares and/or securities giving access to the Company's share capital, without pre-emptive subscription rights, in accordance with the conditions laid down by the Shareholders' Meeting***

It is submitted to the Shareholders' Meeting for approval in accordance with the provisions of paragraph 2 of Article L. 225-136 1 of the French Commercial Code (*Code de Commerce*), and within the annual limit of 10% of the share capital at the time of the issue:

- authorise the Board of Directors, with the possibility of delegation in accordance with the law, to set the issue price of the ordinary shares or any securities giving access by any means, immediately and/or in the future, to ordinary shares in the Company or in a company in which it directly or indirectly owns more than half of the share capital, having examined market opportunities, at a price at least equal to the volume-weighted average (in the main backlog and excluding off-market block transactions) of the closing prices of the Company's share on Euronext Paris for the last three trading sessions prior to the setting of the issue price, it being specified that this average price may be corrected to take into account differences in the date of entitlement to dividends and possibly decreased by a maximum discount of 5%;
- resolve that this authorisation shall be given to the Board of Directors for a period of 26 months from the date of this Meeting; and
- note that the Board of Directors may apply this resolution in the context of the 20<sup>th</sup>, 21<sup>st</sup> and 26<sup>th</sup> resolutions.

***Authorisation to be given to the Board of Directors to decide to increase the number of shares and/or securities giving access to the Company's share capital or giving the right to the allocation of debt securities to be issued in the event of a capital increase***

It is submitted to the Shareholders' Meeting for approval in accordance with the provisions of the Article L. 225-135-1 of the French Commercial Code (*Code de Commerce*):

- to authorise the Board of Directors, subject to the adoption of the resolutions 19 to 21, for a period of 26 months from the date of this Meeting, to increase, in accordance with Article R. 225-118 of the French Commercial Code (*Code de Commerce*) or any other applicable legal provisions, at its sole discretion and within the limit provided for under the resolution pursuant to which the initial issue is decided and within the limit of **Overall limit I** and **Overall limit II** provided for under the 29<sup>th</sup> resolution, within thirty days of the close of subscriptions to the initial issue and within the limit of 15% of the initial issue and at the same price as that used for the initial issue, the number of shares or securities to be issued in the event of a share capital increase, with or without pre-emptive subscription rights, decided in accordance with resolutions 19 to 21.
- to note that the limit provided for in the first paragraph of Article L. 225-134 I of the French Commercial Code (*Code de Commerce*), will be increased in the same proportions.

***Authorisation to be given to the Board of Directors to decide to increase the share capital by issuing ordinary shares and/or securities giving access to the Company's share capital, without pre-emptive subscription rights, as consideration for contributions in kind made to the Company***

It is submitted to the Shareholders' Meeting for approval in accordance with the provisions of the Article L. 225-147 paragraph 6 of the French Commercial Code (*Code de Commerce*):

- authorise the Board of Directors to decide, based on the appraiser's report referred to in paragraphs 1 and 2 of the above-mentioned Article L. 225-147, to issue ordinary shares in the Company or securities giving access by any means, either immediately and/or in the future, to ordinary shares in the Company as consideration for contributions in kind granted to the Company and comprising shares or securities giving access to the share capital, where the provisions of Article L. 225-148 of the French Commercial Code (*Code de Commerce*) are not applicable;
- resolve that this authorisation shall be given to the Board of Directors for a period of 26 months from the date of this Meeting;
- resolve that the total nominal amount of capital increases that may be carried out immediately and/or in the future, shall not exceed 10% of the share capital, it being specified that (i) this limit of 10% may be calculated at any time in view of the fact that it applies to the share capital adjusted in light of transactions impacting it subsequent to this Meeting and not taking into account the nominal amount of capital increases that may take place by exercising the rights and securities already issued, the exercise of which has been deferred, and (ii) the amount of capital increases provided for in this resolution will be included in **Overall limit I** provided for under the 29<sup>th</sup> resolution;
- resolve that the total nominal amount of debt securities giving access by all means to the share capital, that may be issued through this authorisation, shall not exceed one billion (1,000,000,000) euros or the equivalent of this amount in case of issuance in another currency or in units of account set by reference to several currencies. This amount shall be included in **Overall limit II** provided for under the 29<sup>th</sup> resolution;
- resolve to cancel, where appropriate, the shareholders' pre-emptive right to subscribe for ordinary shares and securities issued under this resolution, in favour of the holders of the contributed shares and securities, and note that this authorisation entails the waiver of the shareholders' pre-emptive right to subscribe for the ordinary shares in the Company to which the securities issued under this resolution may grant access.

***Authorisation to be given to the Board of Directors to decide to increase the share capital through the capitalisation of additional paid-in capital, reserves, profits or other items***

It is submitted to the shareholders for approval in accordance with the provisions of the Article L. 225-130 of the French Commercial Code (*Code de Commerce*):

- authorise the Board of Directors to decide to carry out one or more capital increases, in the amount and at the time it sees fit, through the successive or simultaneous capitalisation of additional paid-in capital, reserves, profits or other items that are eligible for capitalisation by virtue of the law or the bylaws, in the form of free share grants or an increase in the par value of existing shares or a combination of both;
- resolve that this authorisation shall be given to the Board of Directors for a period of 26 months from the date of this Meeting;

- resolve that the total amount of capital increases that may be carried out immediately and/or in the future, shall not exceed €4,210,280, i.e., approximately 35% of the share capital at the date of this Meeting, it being specified that this amount will be included in the **Overall limit I** provided under the 29<sup>th</sup> resolution, to which will be added, where applicable, the additional nominal amount of shares to be issued to preserve, in accordance with the law and, where appropriate, the contractual terms and conditions providing for other adjustments, the rights of holders of securities giving access to shares.

***Authorisation to be given to the Board of Directors to issue, without pre-emptive subscription rights for existing shareholders, shares resulting from the issue of securities, by subsidiaries and/or the Company's parent company, giving access to shares and/or other securities to be issued by the Company***

It is submitted to the Shareholders' Meeting for approval in accordance with the provisions of the Article L. 225-129-2 and L. 228-93 of the French Commercial Code (*Code de Commerce*):

- authorise the Board of Directors to decide to issue shares and/or other securities of the Company to which securities issued by one or more companies in which the Company directly or indirectly owns more than half of the share capital (a "Subsidiary") and/or a company which directly or indirectly owns more than half of the Company's share capital (the "parent company") grant access.

These securities may only be issued by the Subsidiaries and/or the parent company with the approval of the Company's Board of Directors and may, in accordance with Article L. 228-93 of the French Commercial Code (*Code de Commerce*), give access by any means, immediately and/or in the future, to the Company's shares. They may be issued on one or more occasions, in France or abroad;

- resolve that the total amount of capital increases that may be carried out immediately and/or in the future, pursuant to the 29<sup>th</sup> resolution proposed for approval before this Meeting, shall not exceed €4,210,280, i.e., approximately 35% of the share capital at the date of this Meeting, it being specified that this amount will be included in Overall limit provided under the 29<sup>th</sup> resolution ("**Overall Limit I**");
- resolve, in addition, that the total nominal amount of issues that mainly consist of debt securities, such as bond issues, may not exceed one billion (1,000,000,000) euros or the equivalent of this amount in other currencies, at the date of the issue decision. This amount shall be included in Overall limit provided for under the 29<sup>th</sup> resolution ("**Overall limit II**"), it being specified that this amount is independent of and separate from the amount of debt securities provided for by Articles L. 228-40 and L. 228-92, paragraph 3, of the French Commercial Code (*Code de Commerce*), the issuance of which is decided or authorised by the Board of Directors in accordance with Article L. 228-4 of the French Commercial Code (*Code de Commerce*) or the bylaws;
- note that this authorisation entails the waiver by the shareholders of their pre-emptive right to subscribe for the shares in the Company to which the securities issued under this resolution may grant access;
- resolve that the amount paid, or due, to the Company for each of the ordinary shares issued or to be issued, in the event of the issue of securities giving access to the share capital, will be at least equal to the minimum price set out in the legal or regulatory texts applicable at the date of issue;

- resolve that the Board of Directors may not use this authorisation from the date of the filing of a public offer for the Company's shares by a third party until the end of the offer period unless previously authorised to do so by the Shareholders' Meeting;
- resolve that the Board of Directors will have full powers to implement this resolution, subject to the approval of the Board of Directors.

***Authorisation to be given to the Board of Directors to carry out a capital increase by the issuing of ordinary shares and/or other securities reserved for employees participating in a Company savings plan***

This authorisation is intended to satisfy both the permanent obligation and the periodic obligation referred to in Article L. 225-129-6 of the French Commercial Code (*Code de Commerce*).

It is submitted to the Shareholders' Meeting for approval in accordance with the provisions of Articles L.3332-18 *et seq.* of the French Labour Code (*Code du Travail*) and Articles L. 225-129-2, L. 225-129-6 paragraphs 1 and 2 and L. 225-138-1 of the French Commercial Code (*Code de Commerce*), and in accordance with the provisions of this same code:

- authorise the Board of Directors to increase the share capital, on one or more occasions, at its sole discretion, through the issue of shares or securities giving access to the share capital of the Company reserved for employees participating in a company savings plan in France or in foreign companies related to the Company in accordance with the conditions of Article L. 225-180 of the French Commercial Code (*Code de Commerce*) and Articles L. 3344-1 and L. 3344-2 of the French Labour Code (*Code du Travail*), for a maximum nominal amount of 3% of the share capital at the date of this Meeting (including any free shares granted instead of the discount or as the employer's matching contribution under the conditions and subject to the limits set out in Articles L. 3332-18 *et seq.* of the French Labour Code), it being specified that this amount shall be included in **Overall limit I** provided for under the 29<sup>th</sup> resolution;
- resolve that this authorisation shall be given to the Board of Directors for a period of 26 months from the date of this Meeting;
- resolve that the characteristics of the securities giving access to the share capital of the Company shall be decided by the Board of Directors in accordance with the law;
- resolve that the subscription price of shares issued under this authorisation will be set by the Board of Directors and determined in accordance with the conditions provided for in Article L. 3332-19 of the French Labour Code (*Code du Travail*);
- note that the Board of Directors may decide to issue shares or securities giving access to the share capital of the Company reserved for employees participating in a savings plan at the same time or independently from one or several issues open to shareholders or third parties;
- resolve that the Board of Directors will have full powers, which may be delegated under the conditions set by law, to implement this authorisation within the limits and under the conditions set out above, and in particular:
  - to set the characteristics of the securities to be issued, the amounts to be offered for subscription, and in particular to set the issue price, and, where applicable, the discount provided for in Article L. 3332-19 of the French Labour Code (*Code du Travail*), the dates, deadlines, terms and conditions of subscription, payment, delivery and vesting of the securities, in accordance with the applicable legal and regulatory provisions,

- to set the conditions to be met by employees (or retired former employees and eligible corporate officers) to subscribe for or acquire, individually or via a mutual fund or an investment company with variable capital, shares or other securities giving access to the share capital issued under this authorisation,
- to set the date, including retroactively, from which time the new shares or securities will give entitlement to dividends,
- to take any measures necessary to protect the rights of holders of securities or other rights giving access to the share capital in accordance with the law and, where applicable, the contractual terms and conditions providing for other adjustments;
- to record capital increases in the amount of shares which will actually be subscribed or other securities issued pursuant to this authorisation.

***Cancellation of shareholders' pre-emptive subscription rights in favour of employees participating in a company savings plan***

Submitted to the Shareholders' Meeting for approval is the cancellation of the shareholders' pre-emptive subscription right to ordinary shares, or other securities giving access to the Company's share capital to be issued under the authorisation granted in the 27<sup>th</sup> resolution, in favour of employees, retired former employees and eligible corporate officers within the meaning of the law participating in a company savings plan, of French or foreign companies related to the Company under the provisions of the Article L. 225-180 of the French Commercial Code (*Code de Commerce*).

***Overall limit on authorisations to issue shares***

Submitted to the Shareholders' Meeting for approval is an overall limit on capital increases that may be carried out:

- resolve that the total amount of capital increases that may be carried out immediately and/or in the future, pursuant to resolutions 19 to 27 proposed for approval before this Meeting, shall not exceed €4,210,280, i.e., approximately 35% of the share capital at the date of this Meeting, to which may be added, where applicable, the additional nominal amount of shares to be issued to preserve, in accordance with the law and, where appropriate, the contractual terms and conditions providing for other adjustments, the rights of holders of securities giving access to shares ("**Overall limit I**");
- resolve, in addition, that the total nominal amount of debt securities giving access by any means, immediately or in the future, to the share capital that may be issued pursuant to resolutions 19 to 27 of this Meeting shall not exceed one billion (1,000,000,000) euros or the equivalent of this amount in other currencies, at the date of the issue decision ("**Overall limit II**").

These limits may be increased, where applicable, by the nominal amount of the shares to be issued to preserve, in accordance with the law and, where appropriate, the contractual terms and conditions providing for other adjustments, the rights of holders of securities or other rights giving access to the Company's share capital, issued by a Subsidiary and/or a parent company in accordance with the authorisations granted to the Board of Directors.

***Full powers granted to the bearer of the minutes of this Meeting for the purpose of completing formalities***

The shareholders are asked to grant full powers to the bearer of the minutes of this Meeting, or of a copy or extract thereof, for the purpose of completing all necessary formalities.

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We therefore ask you to approve the resolutions that have been proposed.

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The Board of Directors