

*Translated from the French*

## **bioMérieux**

**A 'société anonyme' (public limited company) with share capital of €12,029,370**

**Registered office: MARCY L'ETOILE (Rhône)**

**RCS (Trade & Companies register) 673 620 399 LYON**

# **ARTICLES OF ASSOCIATION**

Updated by the Combined General Meeting  
held on the 20<sup>th</sup> of May 2021  
(resolution no. 33)

**SECTION I**  
**LEGAL FORM - PURPOSE - NAME - REGISTERED OFFICE - DURATION**

**Article 1 : Legal Form**

While originally incorporated in the form of a ‘Société à Responsabilité Limitée’ (limited liability company), the Company was transformed into a ‘Société Anonyme’ (public limited company) by decision of the Extraordinary General Meeting of Partners held on the 28th January 1975.

It exists between the owners of the shares stipulated below and those of any shares that may be created at a later date.

It is governed by the commercial code and by the provisions of any other laws and regulations in force (‘the Law’) and by the present Articles of Association.

**Article 2 : Purpose**

The purpose of the Company, in France and in any other countries, is:

- (a) to manufacture, produce, create, package, distribute, purchase, sell, import and export any products and equipment, and any techniques and expertise used in particular for the purposes of diagnosis, prevention and therapy, notably in the field of health;
- (b) to carry out any studies and research, and to develop, obtain, grant, protect, verify, operate and improve, including by the use of licences and sub-licences, any trademarks, commercial names, patents, techniques, inventions, improvements, formulae, designs, processes, etc. pertaining in any way to the above products or relating in any way to the making of and trading in said products;
- (c) to participate, directly or indirectly, in any commercial or industrial operation that may be connected to any of the above activities, or that is apt to further the accomplishment thereof, either by the creation of new companies, the contribution or the purchase of securities or ownership rights, by mergers, by combinations, by associations through investment, or by any other means;
- (d) to carry out any operations contained within the scope of its activities, either by itself and on its own behalf, or on behalf of others, in return for commissions, as a broker, for fixed payments, for related structures, as representatives or agents of any companies, or on any other basis;
- (e) to provide any services relating to the organization of bioMérieux systems, including in particular the automation of laboratories, the purchase of equipment, assemblies and software as required; to offer training to any professionals in the field of healthcare, in the main medical and industrial biology sectors;
- (f) and in general terms, to carry out any commercial, industrial, financial or other operations, pertaining directly or indirectly to the purposes specified above or to other similar purposes, including the development of resources for expansion, promotion, advertising, trading or transportation of raw materials, of intermediate or finished products, and the ability to purchase, acquire, retain, transmit, lease, mortgage or dispose of property, whether moveable or immovable, tangible or intangible, relating to the

above purposes or liable to develop the accomplishment thereof.

### **Article 3 : Name**

The name of the Company is: “bioMérieux”.

### **Article 4 : Registered office**

The registered office is located in MARCY L’ETOILE (Rhône).

It may be transferred to any other location within the same or an adjacent ‘département’ (administrative region) by decision of the Board of Directors, which must be ratified at the next Ordinary General Meeting, or to any other location by deliberation of an Extraordinary General Meeting.

### **Article 5 : Duration**

The duration of the Company, set at 50 years starting from the 13th December 1967, was re-set at 99 years by the Combined General Meeting held on the 16th April 2004. It shall expire on the 15th April 2103, unless the Company is dissolved ahead of time or extended.

## **SECTION II SHARE CAPITAL - SHARES**

### **Article 6 : Contributions - Share capital**

#### **I - Contributions**

In addition to the cash contributions made since the Company was incorporated, the following contributions in kind have been made:

- By deliberation of the Extraordinary General Meeting held on the 31st March 1987 formally noting accomplishment of the merger between the Company and the BIO MERIEUX company, the capital was increased by 17,532,100 Francs.
- By deliberation of the Extraordinary General Meeting held on the 3rd October 1994, the BMH company contributed 3,348 ABG STELLA ACQUISITION shares, valued at 291,268,112.60 Francs, against remuneration in the form of 1,575,921 new shares with a face value of 20 Francs each.
- By deliberation of the extraordinary part of the General Meeting held on the 16th April 2004, following the Company’s merger-takeover of the company NOUVELLE BIOMERIEUX ALLIANCE, the share capital was increased by 11,782,602.69 euros, from 11,879,045 euros to 23,661,647.69 euros by the issuing of 3,864,440 new shares in the Company, with an issue premium of 173,486,840.98 euros equal to the difference between the net assets transmitted by the company NOUVELLE BIOMERIEUX ALLIANCE to the Company (which were 185,269,443.67 euros) and the increase in the capital of the Company (which was 11,782,602.69 euros).

- At the same meeting, the Company cancelled 3,869,372 shares in the Company featuring among the assets transferred by the company NOUVELLE BIOMERIEUX ALLIANCE, and reduced the share capital by the corresponding amount of 11,797,640.26 euros, corresponding to the total face value of said shares, taking it from 23,661,647.69 euros to 11,864,007.43 euros, and deducted from the issue premium the difference between the contribution value of the shares cancelled as a result of this capital reduction (189,678,996.27 euros) and their face value (11,797,640.26 euros), i.e. the sum of 177,881,356.01 euros, with the remainder coming from the Company's other distributable reserves.
- Finally at the same meeting, the Company increased the share capital by 0.57 euros, taking it up to 11,864,008 euros, by incorporation of this former amount taken from the Company's reserves.
- With authorization from the Extraordinary General Meeting of shareholders held on the 16th April 2004, and following decisions by the Board of Directors meeting on the 18th June 2004 and the 6th July 2004, and by the Chairman of the Directors dated 23rd July 2004, the Company's capital was increased by a nominal amount of 165,361.47 euros, on the 23rd July 2004, through the issuing of 542,350 new shares at the unit price of 24 euros, under the terms of an offer to employees made when the Company was first listed on the stock exchange.
- By deliberation of the Combined General Meeting held on the 9th June 2005, the Extraordinary General Meeting approved the Company's merger-takeover of APIBIO, a simplified joint stock company with share capital of 6,978,200 euros, and with its registered office located at Chemin de l'Orme, 69280 - Marcy l'Etoile (Rhône), entered in the Lyon 'Registre du Commerce et des Sociétés' (trade and companies register) under the reference number 433 975 307, all of whose shares were owned by the Company. As a consequence, the merger was carried out with no increase in the Company's share capital. The assets contributed amounted to 2,973,860 euros while the liabilities taken on as merger losses amounted to (- 2,171,689) euros.

## **II - Share capital**

The share capital is set at 12,029,370 euros; it is divided up into 118,361,220 fully paid up shares.

### **Article 7 : Capital increases or reductions**

The share capital may be increased or reduced under the conditions laid down by the Law.

### **Article 8 : Form of the shares and identification of the shareholders**

I - The shares are registered or bearer shares, as the shareholder sees fit, except in certain circumstances when the provisions of the relevant laws or regulations may require them to be registered.

They are registered to an account under the conditions and by the procedures laid down by the Law.

II - The Company may apply the provisions of the legislation or regulations pertaining to the identification of the owners of securities that entitle their holders, immediately or at a later date, to voting rights in its meetings.

### **Article 9 : Transmission of the shares**

The shares are freely tradable, unless provisions of the relevant laws or regulations stipulate otherwise, being transmitted by account-to-account transfer under the conditions and by the procedures laid down by the Law.

### **Article 10 : Rights and obligations attached to shares**

I - Each share entitles its holder to a proportion of ownership of the company assets and of the divided-up shares that corresponds to the proportion of the capital that it represents.

II - Shareholders shall only be liable, even in dealings with third parties, up to the amount of the face value of their shares; they cannot be expected to provide funds over and above this.

III - For the Company, both dividends and any proportion of the reserves to be allocated to a share shall belong to the share's owner once it has been registered in the account of the interested party.

Possession of a share automatically entails acceptance of the Company's articles of association and of the decisions taken by the General Meetings.

Whenever there is a requirement to possess a number of shares in order to exercise a given right, single shares and smaller numbers of shares than required shall not endow their owners with any claims on the Company: under such circumstances, the Shareholders concerned must take personal responsibility for grouping the necessary number of shares.

IV - Independently of the statutory obligation to notify the Company of their ownership of specific fractions of the capital, any individuals or legal entities acting individually or collectively that own - directly or indirectly through one or more legal entities controlled by them under the terms of article L.233-3 of the Commercial Code - a quantity of shares representing 1% or more of the share capital or the voting rights, then any subsequent additional block of 1% of the capital, including at levels over and above the thresholds for declaration laid down in the provisions of the relevant laws and regulations, must notify the Company by means of a registered letter with receipt slip within five trading days of the threshold concerned being reached, indicating the total number of shares and voting rights owned, together with the securities that entitle their holders, immediately or at a later date, to any voting rights that may be attached to them.

This obligation to notify the Company shall also apply if the percentage of the capital or voting rights in the shareholder's possession falls below any of the thresholds specified in the above paragraph.

Any failure to comply with the provisions of the above paragraph of the Articles of Association shall give rise, in the event of a request made by one or more shareholders in possession of at least 5% of the capital or the voting rights and recorded in the minutes of the general meeting, to suspension of the voting rights for the shares or rights attached thereto, over and above the undeclared fraction, said suspension covering any meetings of

shareholders held within two years of formal provision of the notification required under the terms of said paragraph.

All intermediaries registered as holders of securities on behalf of non-resident shareholders in accordance with the provisions of article L. 228-1 of the Commercial Code, are required - without prejudice to fulfilment of the obligations placed upon the owners of securities to provide declarations - to make the declarations when thresholds are reached for all the shares for which they are registered in accounts.

### **SECTION III RUNNING THE COMPANY**

#### **Article 11 : Board of Directors**

The Company is run by a Board with at least three members, up to a maximum stipulated by the law, and if applicable one or more members representing the employees, appointed in accordance with the law or with the present articles of association.

Legal entities that are shareholders may serve on the Board of Directors. When they are appointed or co-opted, they must designate a permanent representative to take part in the deliberations of the Board of Directors and to serve in general terms in the capacity of Director, for the duration of the term in office of the company that is a Director, subject to the same conditions and obligations and bearing the same civil and criminal liability, as if he or she was a Director in his or her own name, with no obligation upon this individual to be a Shareholder.

In the event of the death, resignation or dismissal of its permanent representative, the legal entity that is a director must immediately notify the Company, by registered letter, of the identity of its new permanent representative, without prejudice to the joint and several liability of the legal entity he or she is representing.

The mandate of the permanent representative must be confirmed once again whenever the term of office of the legal entity that is a Director is renewed.

By accepting and exercising a mandate to serve as a Director, each interested party also is accepting an obligation to formally declare whenever requested that he or she personally meets the conditions and fulfils the obligations laid down by the Law, in particular with regard to the holding of multiple directorships.

Directors representing the employees :

- The Board of Directors includes one director representing the employees and designated by the Company's Joint Consultative Committee.
- A Director who is an employee shall, unless stipulated otherwise, have the same rights and duties as the Company's Directors referred to in subparagraph 1 of article 11 of the articles of association. In particular, he or she is bound by the same obligations as regards confidentiality, and must respect the principle of collective responsibility of the Board of Directors.

- In accordance with the provisions of article 13 paragraph I, subparagraph 1, the term of office of any director appointed pursuant to the provisions of this article 11 subparagraph 6 is four years, finishing at the end of the General meeting that examines the accounts for the previous business year and is held in the calendar year in the course of which his or her term of office expires. He or she is eligible for further office.
- In the event of the vacancy for any reason of the position of a director representing the employees, his or her replacement designated by the Company's Joint Consultative Committee shall serve for the duration of the term in office of his or her predecessor. Until this replacement is carried out, the Board of Directors may continue to meet and deliberate in a valid manner.

It is stipulated in this connection that a Director elected by the employees can only be dismissed under the conditions stipulated by the provisions of the applicable laws and regulations. In accordance with the provisions of the relevant laws and regulations, the employee's Director can only be dismissed on the grounds of misconduct in the fulfilment of his or her mandate, and only the Presiding Judge at the 'Tribunal de Grande Instance' (Regional Court), issuing an urgent ruling, may take such a decision, at the request of a majority of the full body of members of the Board of Directors.

- The terms of office of the directors representing the employees may be terminated at the end of the General meeting held to examine the accounts for the business year during which the conditions governing application of these legal provisions cease to be met, or if said legal provisions are repealed.

**Article 12 : Chairman of the Board of Directors - Founding Chairman - Vice-Chairman - Observing advisers**

I - The Board of Directors elects from among its members a Chairman, who must be an individual, failing which the appointment shall be null and void. The Board sets the remuneration payable to the Chairman.

The Chairman may be appointed for the entire duration of his or her term as Director, subject to the Board's right to remove him or her from office and to his or her right to resign before the end of his or her term. In order to serve in this post, the Chairman of the Board of Directors must be less than seventy-five years old. If this age limit is reached during the Chairman of the Board of Directors' term of office, he or she shall automatically be deemed to have resigned as from the end of the following annual Ordinary General Meeting. A new Chairman shall then be appointed in line with the conditions imposed under the terms of the present article.

The Chairman of the Board of Directors organizes and supervises the work carried out by the Board, and reports on said work to the General Meeting.

He or she ensures that the Company's executive bodies function correctly and in particular that the Directors are able to carry out their duties.

By accepting and exercising a mandate to serve as Chairman, the interested party also is accepting an obligation to formally declare whenever requested that he or she is complying

with the restrictions laid down by the Law with regard to the holding of multiple posts of chairman.

II - The Board of Directors may appoint a Founding Chairman, in an honorary capacity, who must be an individual selected from among the former Chairmen of the Company.

This Founding Chairman shall serve for a term of four (4) years, said term ceasing after the General Meeting called to examine the accounts for the previous business year and held in the calendar year in the course of which his or her appointment expires.

The Founding Chairman shall be indefinitely eligible for further office.

The Founding Chairman is invited to attend all meetings of the Board of Directors in an advisory capacity and must consequently accept the by-laws of the Board of Directors.

The Founding Chairman's disclosure rights and rights to information are the same as those of the members of the Board of Directors.

III - The Board of Directors may also appoint one or more of its members as Vice-Chairmen.

IV - The Board of Directors may receive assistance in carrying out its duties from one to three observing advisers appointed by the Ordinary General Meeting of shareholders for a period of three (3) years.

These observing advisers may be selected from among the shareholding individuals or legal entities or may be external to them.

The observing advisers attend meetings of the Board of Directors without being entitled to vote, and serve as consultants for the directors, with no obligation upon said directors to follow the advice or recommendations provided.

At each meeting of the Board of Directors, the observing advisers receive all the information that may reasonably be required for them to carry out their duties in a satisfactory manner.

The observing advisers may receive remuneration taken from the allocation of attendance fees. They may also receive ad hoc remuneration for duties entrusted to them on an exceptional basis by the Board of Directors.

The observing advisers are bound by the same obligations regarding confidentiality as the Directors.

The observing advisers may be removed at any time by the Ordinary General Meeting.

### **Article 13 : Term of office of the Directors - Replacement**

I - The term of office of the directors is set at four years. The directors, other than those representing the employees and the employee shareholders appointed in accordance with the law or with the present articles of association, are appointed and then have their appointments renewed on a rotational basis in such a way as to ensure a phased renewal of the



directors' appointments in batches that are as far as possible equal in size. As an exception to this, and for the sole purpose of enabling this rotational arrangement, the General Meeting may designate one or more directors for terms of one, two or three years.

The term of office of each director expires at the end of the General Meeting that examines the accounts for the past business year and is held during the year in which his or her term of office expires, subject to the stipulations to the contrary contained in the law or the present articles of association applicable to the directors representing the employees and the employee shareholders.

The Directors are always eligible for further office. If a Director or a permanent representative reaches the age of seventy-five years at a time when one third of the members of the Board have already reached that age, the oldest of the Directors or permanent representatives shall be deemed to resign at the next Ordinary General Meeting. These provisions regarding age limits shall be applicable to the permanent representatives of legal entities that are directors.

II - In the event of the vacancy due to death or resignation of one or more positions of Director, the Board of Directors may carry out temporary appointments between General Meetings, in accordance with the relevant legal provisions.

Any Director appointed to replace another Director shall only remain in post for the remainder of his or her predecessor's term of office.

III - Each member of the Board of Directors must be the owner of at least one share for the entire duration of his or her term of office.

This obligation does not apply directors to representing the employees appointed in accordance with the law or with the present articles of association.

If on the day of his or her appointment a Director does not own the necessary number of shares or if at any point he or she stops owning said amount, he or she shall be deemed to have automatically resigned unless the situation is rectified within the statutory period.

#### **Article 14 : Meetings of the Board of Directors**

I - Meetings of the Board of Directors are called by its Chairman as often as is necessary in the interest of the Company, and are held either at the registered office or at any other location indicated in the convening notice. If, moreover, the Board has not met for over two months, Directors making up at least one third of the members of the Board may request that the Chairman call a meeting with a specified agenda.

If the positions of Chairman and CEO are separate, the CEO may request that the Chairman call a meeting with a specified agenda.

Directors may be summoned to meetings by any means, even verbally, and the agenda may be set at any point up until the meeting itself.

II - Each Director may give proxy to another Director to represent him or her in deliberations of the Board of Directors and to vote on his or her behalf on one or more items on the agenda; the Board shall be the sole judge of the validity of the proxy arrangement, which may be made by ordinary letter, and each Director present may only represent one

other Director.

In calculations of the quorum of the majority, Directors taking part in the Board meeting by video-conferencing or other telecommunication means in accordance with the Law shall be deemed to be present, except when the following decisions are being dealt with:

- the appointment, remuneration and dismissal of the Chairman, of the CEO and of the Deputy CEOs,
- closing off the annual accounts and the consolidated accounts, and drawing up the management report and the group management report.

III - In order for the deliberations of the Board to be valid, the presence of at least one half of the current Directors is necessary and adequate. An attendance register is presented to be signed by the Directors taking part in the meeting of the Board of Directors.

Decisions are taken by a majority of the votes of the members present or represented. If the Board only has three members, decisions may be taken by two Directors present, provided they are in agreement.

Decisions falling within the specific remit of the Board of Directors may be made by written consultation of the directors under the conditions and within the limits set forth in Article L. 225-37 of the Commercial Code.

In the event of a tie, the meeting Chairman shall have the casting vote.

IV - The deliberations are recorded in minutes which, like copies or excerpts to be produced for judicial process or elsewhere, shall be drawn up and signed in accordance with the Law.

Authorization shall be issued, in accordance with the provisions stipulated in the Law, to specific individuals to certify the accuracy of copies of, and excerpts from, the minutes of the deliberations.

### **Article 15 : Powers of the Board of Directors**

The Board of Directors shall determine the Company's business policies and shall ensure that these are implemented, in compliance with its social interest and taking into consideration the social and environmental stakes of its activity.

Subject to the powers expressly allocated to Meetings of Shareholders, and within the limits of the corporate purpose, the Board shall consider all matters relevant to the satisfactory running of the Company and its deliberations shall settle issues concerning the Company. The Board of Directors shall carry out the checks and verifications it considers appropriate. The Company's Chairman or CEO must provide each Director with all the documents he or she requires to carry out his or her duties.

The Board of Directors may decide to set up committees tasked with examining questions presented for consideration by the Board itself or its Chairman. It shall define the composition and the remit of each of the committees. The committees shall have advisory powers and shall operate under the responsibility of the Board of Directors.

If appropriate, the Board of Directors shall define the remuneration payable to committee members.

The committees may task certain third parties with specific duties. In this event, they must notify the Chairman of the Company's Board of Directors in advance.

## **Article 16 : Management of the Company**

In accordance with the provisions of article L.225-51-1 of the commercial code, general management of the company is the task and the responsibility either of the Chairman of the Board of Directors or of any other individual appointed by the Board of Directors and bearing the title of CEO.

The choice between these two arrangements for carrying out general management shall be made by the Board of Directors when it designates its Chairman. The shareholders and appropriate third parties shall be informed of this in accordance with the conditions laid down in the applicable laws and regulations.

The deliberation by the Board of Directors regarding the choice between arrangements for carrying out general management shall be carried out by a majority of the directors present or represented.

The choice made by the Board of Directors can only be called into question when the Chairman of the Board of Directors is replaced or has his or her appointment renewed, or when the term of office of the CEO expires.

Changing the arrangement for carrying out general management shall not give rise to amendment of the Articles of Association.

### **I - CEO**

Depending on the choice made by the Board of Directors in accordance with the above provisions, general management shall be carried out either by the Chairman or by an individual appointed by the Board of Directors and bearing the title of CEO.

If the Board of Directors decides to maintain the separation of the positions of Chairman and CEO, it shall appoint the CEO, decide upon the duration of his or her term of office (which cannot extend beyond the term of office of the Chairman), upon the remuneration payable to him or her, and if applicable upon any limitations to his or her powers.

In order to serve in this post, the CEO must be less than 75 years old. If this age limit is reached during the CEO's term of office, he or she shall automatically be deemed to have resigned as from the end of the following annual Ordinary General Meeting. A new CEO shall then be appointed.

The CEO shall have the broadest powers to act in all circumstances in the name of the Company. He or she shall exercise these powers within the limits of the corporate purpose and subject to those expressly allocated by the Law to Meetings of Shareholders and to the Board of Directors.

The CEO shall represent the Company in its dealings with third parties. The Company shall be committed even by those actions of the CEO that do not fall within the scope of the corporate purpose, unless it can prove that the third party concerned was aware that the action fell outside the scope of this purpose, or could not have been unaware of this given the

circumstances, on the understanding that mere publication of the Articles of Association shall not be sufficient to constitute such proof.

## II - Deputy CEOs

In response to a proposal by the CEO, whether this position is occupied by the Chairman of the Board of Directors or by another individual, the Board of Directors may appoint one or more individuals tasked with assisting the CEO and reporting to him or her on their managerial activities. These individuals shall each have the title of Deputy CEO.

The Board of Directors shall determine, by agreement with the CEO, the scope and duration of the powers entrusted to the Deputy CEOs.

The maximum number of Deputy CEOs shall be five.

In order to serve in these posts, the Deputy CEOs must be less than 75 years old. If any of them reach this age limit during their term of office, the individual concerned shall automatically be deemed to have resigned as from the end of the following annual Ordinary General Meeting.

### **Article 17 : Remuneration**

The Board of Directors may receive attendance fees in the form of a fixed annual remuneration defined by the General Meeting and paid until such time as another General Meeting decides otherwise.

These attendance fees are divided up among the members of the Board as the Board itself sees fit. In particular those Directors serving on committees may receive a larger share than that of the other Directors.

The Board shall determine the fixed remuneration, variable remuneration or combination of the two payable to the Chairman and to any Director temporarily delegated to serve as Chairman and, under the conditions stipulated by the Law, the ad hoc remuneration payable for duties and assignments entrusted to Directors.

## **SECTION IV AUDITORS**

### **Article 18 : Appointment - Remits - Remuneration**

I - The Ordinary General Meeting shall designate, under the relevant legal conditions, one or more Auditors with the remits defined by the Law. They shall be appointed for six business years; their appointments shall expire after the General Meeting called to examine the accounts for the sixth business year.

It shall designate one or more Statutory Auditors and, if the Auditor is an individual or a single-person company, one or more Alternate Auditors tasked with acting in place of the Statutory Auditors should the latter be unwilling or unable to carry out their duties, or resign or die, all of whom must meet the conditions laid down by the relevant law and complementary regulations.

II - The Auditors are summoned by registered letter with receipt slip requested:

- to all meetings of Shareholders, at the latest when said Shareholders are summoned;
- and, at the same time as the Directors, to the meeting of the Board of Directors examining or closing off the annual or interim accounts, whether these are in fact the annual accounts or the consolidated accounts.

## **SECTION V GENERAL MEETINGS**

### **Article 19 : Convening - Access to General Meetings - Powers**

Meetings of Shareholders shall be convened and shall deliberate under the conditions laid down by the Law. The Company may use electronic telecommunications for the preliminary formalities and for voting at the Meetings of Shareholders under the conditions stipulated in articles R.225-61 and R.225-63 of the Commercial Code.

Meetings are held either at the registered office or at any other location indicated in the convening notice. The Board may, when convening the meeting, decide to relay the whole meeting to the public by video-conferencing and / or data transmission, subject to the provisions laid down by the Law. This decision shall if applicable be announced in the notice of the meeting and in the convening notice.

The Company shall publish in the ‘Bulletin des Annonces Légales Obligatoires’ (Gazette of Mandatory Legal Announcement) a notice containing, inter alia, the text of the draft resolutions to be presented to the Meeting under the conditions laid down by the Law.

Each General Meeting is convened by means of notices placed in a periodical authorized to receive legal announcements in the ‘département’ or administrative region in which the registered office is located, and in the Bulletin des Annonces Légales Obligatoires, according to the schedule stipulated by the Law.

Parties who have owned registered shares for at least one month when the convening notice is published shall be summoned to attend by electronic communications or by ordinary letter; they may ask to receive this summons to attend by registered letter if they send the Company the cost of such correspondence.

Should the Meeting be unable to deliberate due to a failure to assemble the necessary quorum, a second Meeting shall be convened at least six days in advance by the same procedure as the first. The convening notice and / or letters for this second Meeting shall reproduce the date and the agenda of the first.

Each shareholder has the right to attend ordinary General Meetings and to take part in deliberations, in person or through a proxy, under the conditions laid down by the Law.

Each shareholder may arrange to be represented at any of the meetings in accordance with the applicable legal provisions.

Shareholders may also vote by correspondence, if applicable by electronic means, if the Board of Directors decides in advance to allow this, by means of forms that they may have sent to them under the conditions indicated in the convening notice for the meeting in accordance with the provisions laid down by the Law. Shareholders may also present and cancel proxy forms by electronic means. Electronic signatures on such forms shall, if the Board of Directors decides in advance to allow this and publishes its decision in the preliminary notice and the convening notice for the meeting, take the form (i) of a secure electronic signature under the terms of decree no. 2001-272 issued on the 30<sup>th</sup> March 2001 and adopted in pursuance of article 1316-4 of the Civil Code and relating to electronic signatures, or (ii) of another reliable identification process that meets the conditions laid down in the first sentence of the second subparagraph of article 1316-4 of the Civil Code.

Should the shareholder attend the meeting concerned in person, this shall cancel all votes cast by correspondence and proxy votes. Likewise, in the event of a contradiction between a proxy vote and a vote cast by correspondence, the proxy vote shall take precedence over the vote cast by correspondence, whatever their respective issuing dates.

In the case of votes cast by correspondence, calculations of quorum shall only take account of forms duly completed and received by the company at least three days prior to the date of the meeting.

Finally, each of the shareholders may take part in General Meetings by video-conferencing or by any other means of telecommunication under the conditions laid down by the Law, which shall be set out in the notice of the meeting and the convening notice.

The Meetings are chaired by the Chairman of the Board of Directors or, in his or her absence, by the Vice-Chairman and failing this by a director specifically appointed for this purpose by the Board. If this proves impossible, the Meeting shall elect its own Chairman.

The administrative officials shall designate a secretary, who need not be a member of the Meeting.

The General Meeting shall have the powers attributed to it by the Law.

The General Meeting of shareholders may in particular delegate to the Board of Directors, in accordance with the Law, the power to issue new securities in one or two phases and within the limit for capital increase that it has set, allowing immediate or delayed access to the Company's capital, to define the amount(s) thereof and the procedures applicable, to formally note accomplishment of the corresponding capital increase, and to make the corresponding amendments to the articles of association.

As the Company's securities are listed on a regulated market, the Board of Directors may within this context delegate to the Chairman the powers he or she requires to carry out these issues or to suspend them, within the limits and by the procedures that it has defined in advance.

## **Article 20 : Attendance sheets - Votes - Minutes**

I - An attendance sheet shall be established in accordance with statutory procedure and certified accurate by the Meeting's administrative officials.

II - Ordinary or Extraordinary General Meetings sitting under the conditions of quorum and majority laid down by the Law shall exercise the powers allocated to them according to said Law.

III - The voting rights attached to the shares comprising the capital correspond to the proportion of the capital that they represent, and each share entitles its holder to at least one vote.

IV - Any fully paid-up shares of any category that have been registered for at least 5 years in the name of the same owner shall entitle their holders to twice the voting rights attached to the other shares, based upon the proportion of the capital that they represent.

The double voting rights shall automatically cease to apply to any shares that are converted to bearer shares or transferred to another owner, other than in the exceptional circumstances stipulated by the Law. In particular, transfers arising from inheritance, from the liquidation of shared ownership between spouses, or from inter vivos donations to spouses or relatives entitled to inherit shall not cancel the acquired rights or interrupt the period stipulated in the above subparagraph. Likewise, mergers and demergers carried out by the Company shall have no impact on the double voting rights that may be exercised within the beneficiary companies, if their articles of association provide for this arrangement.

Shares obtained free of charge from a capital increase through the incorporation of reserves, profits or premiums shall come with double voting rights as soon as they are issued, provided they are allocated for shares that already have these rights attached to them.

V - Authorization shall be issued, in accordance with the provisions stipulated in the Law, to specific individuals to certify the accuracy of copies of, and excerpts from, the minutes of the deliberations.

## **SECTION VI BUSINESS YEAR**

### **Article 21 : Business year**

The business year shall last twelve months, and shall run from the 1<sup>st</sup> January to the 31<sup>st</sup> December each year.



## **SECTION VII ALLOCATION OF PROFITS – DIVIDENDS**

### **Article 22 : Use of profits**

I - The profit and loss account summarizes the income and expense items for the business year. Thus the profit or loss for the business year is revealed by comparing the two totals, after deduction of depreciation costs and provisions,.

From this profit, minus any prior year losses, the following amounts are deducted:

- at least five percent to constitute the legal reserve fund, although this deduction shall no longer be mandatory once said fund amounts to one tenth of the share capital, but shall re-commence if for any reason the level falls below this proportion;
- and any sums that are to be paid into the reserve by application of the Law.

The balance plus retained earnings constitutes the distributable profit, which is available to the General Meeting and may, should the Board of Directors so propose, in full or in part be divided between the shares as dividends, be allocated to any reserve or capital depreciation accounts, or be carried over.

The General Meeting examining the accounts for the business year shall have the option of allowing each Shareholder to choose - for all or part of the dividend being distributed - to have said dividend paid in cash or in shares.

The reserves available to the General Meeting may if it chooses be used to pay a dividend on the shares. In such an event, the relevant decision shall explicitly indicate the categories from which the deductions are to be made.

II - The Extraordinary General Meeting may decide to make use of profits or reserves other than the legal reserve to partially or fully redeem the shares, which shall lose a proportional amount of the right to have their face value reimbursed.

### **Article 23 : Payment of dividends**

I - The procedures for payment of dividends are laid down by the General Meeting, or failing this by the Board of Directors. The dividends must be paid within nine months of the end of the business year, unless this period is extended by court ruling.

II - Subject to the provisions laid down by the Law, the Board of Directors may release one or more interim dividends before the accounts for the business year are approved.

**SECTION VIII  
DISSOLUTION OF THE COMPANY - LIQUIDATION**

**Article 24 : Dissolution - liquidation**

When the Company is dissolved, whatever the timing of - and reason for - this development, it shall go into liquidation and the General Meeting shall appoint one or more liquidators, the relevant decisions being taken under the conditions of quorum and majority stipulated for Ordinary General Meetings.

Liquidation shall be carried out under the conditions stipulated in articles L. 237-1 to L. 237-13 of the commercial code and by the Extraordinary General Meeting of Shareholders that pronounces early dissolution of the Company.

After the payment of liabilities, any unredeemed capital shall be reimbursed, and the balance divided among the Shareholders in proportion to the number of shares they own.

**SECTION IX  
DISPUTES**

**Article 25 : Courts holding jurisdiction**

Any disputes that may arise during the lifetime of the Company or in the course of its liquidation, either between the Shareholders and the Company, or among the Shareholders themselves, concerning the interpretation or execution of the present Articles of Association or in general terms relating to the running of the Company, shall be dealt with in accordance with the Law and shall fall within the jurisdiction of the appropriate Courts covering the location of the registered office.