

NOTICE OF MEETING

OF THE COMBINED GENERAL MEETING OF SHAREHOLDERS

ON MAY 3, 2017

Agenda for the Ordinary General Meeting

- the Board of Directors' management report, to which is attached the Chairman's report on internal control – presentation by the Board of the annual financial statements for the financial year ended December 31, 2016;
- reports by the Statutory Auditors on the unconsolidated financial statements for the financial year ended December 31, 2016 and the agreements referred to in Articles L. 225-38 *et seq.* of the Commercial Code;
- reading of the Group's management report and presentation by the Board of the consolidated financial statements for the financial year ended December 31, 2016;
- reading of the reports from the Statutory Auditors on the consolidated financial statements for the financial year ended December 31, 2016;
- First resolution - Approval of the annual financial statements for the financial year ended December 31, 2016;
- Second resolution - Approval of the consolidated financial statements for the financial year ended December 31, 2016;
- Third resolution - Appropriation of financial results for the financial year ended December 31, 2016;
- Fourth resolution - Review of agreements referred to in Articles L. 225-38 *et seq.* of the Commercial Code;
- Fifth resolution - Renewal of the term of office of a member of the Board of Directors (Mr. Christopher McFadden);
- Sixth resolution - Renewal of the term of office of a member of the Board of Directors (Mr. Alexandre Loiseau);
- Seventh resolution - Renewal of the term of office of a member of the Board of Directors (Mr. Joseph de Vivo);
- Eighth resolution - Renewal of the term of office of a member of the Board of Directors (Mr. Jean-Luc Boulnois);

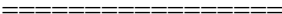
- Ninth resolution - Renewal of the term of office of a member of the Board of Directors (Ms. Marie Meynadier);
- Tenth resolution - Appointment of Ms. Jennifer F. Tseng as a new member of the Board of Directors;
- Eleventh resolution - Renewal of the appointment of a Statutory Auditor;
- Twelfth resolution - Setting of the amount of attendance fees allocated to members of the Board of Directors;
- Thirteenth resolution - Approval of the principles and criteria for determining, distributing and assigning fixed, variable and exceptional elements composing the total remuneration and benefits of any kind attributable to Mr. Christopher McFadden pursuant to his appointment as Chairman of the Board of Directors for financial year 2017;
- Fourteenth resolution - Approval of the principles and criteria for determining, distributing and assigning fixed, variable and exceptional elements composing the total remuneration and benefits of any kind attributable to Mr. Alexandre Loiseau pursuant to his appointment as Chief Executive Officer for financial year 2017;
- Fifteenth resolution - Authorization to be given to the Board of Directors for the purchase by the Company of its own shares.

Agenda for the Extraordinary General Meeting

- Sixteenth resolution - Authorization to be given to the Board of Directors to reduce the registered capital by canceling shares in the context of the authorization, by the Company, for the repurchase of its own shares;
- Seventeenth resolution - Amendment of the Articles of Association to bring them into compliance with the applicable legislative provisions (Article 4 "*Registered office*", Article 16 "*Agreements subject to authorization*" and Article 18 "*Statutory Auditors*");
- Eighteenth resolution - Authorization to be given to the Board of Directors to increase the capital by issuing ordinary shares and/or any equity securities giving access to other shares or giving right to the assignment of debt securities, and/or securities giving access to shares to be issued, with maintenance of preferential subscription rights;
- Nineteenth resolution - Authorization to be given to the Board of Directors to increase the capital by issuing ordinary shares and/or any other equity securities giving access to other shares or giving right to the assignment of debt securities and/or securities giving access to shares to be issued, with elimination of shareholders' preferential subscription rights by way of a public offer;
- Twentieth resolution - Authorization to be given to the Board of Directors to increase the capital by issuing ordinary shares and/or any equity securities giving access to other shares or giving entitlement to the assignment of debt securities, and/or securities giving access to shares to be issued, with elimination of shareholders' preferential subscription rights in the context of an offer for the benefit of qualified investors or a restricted circle of investors covered in Section II of Article L. 411-2 of the Monetary and Financial Code;

- Twenty-first resolution - Authorization to be given to the Board of Directors to increase the capital immediately or in future by issuing ordinary shares, equity securities giving access to other shares or giving entitlement to the assignment of debt securities and/or securities giving access to shares to be issued with elimination of shareholders' preferential subscription rights for the benefit of a category of persons in the context of an equity funding line;
- Twenty-second resolution - Authorization to be given to the Board of Directors to increase the share capital by issuing ordinary shares and/or any equity securities giving access to other equity securities or debt securities, and/or securities giving access to equity securities to be issued, with cancellation of shareholders' preferential subscription rights in favor of a specific category of persons;
- Twenty-third resolution - Authorization to be given to the Board of Directors, in the event of issue of shares or any securities giving access to the capital without shareholders' preferential subscription rights, to set the issue price within the limit of 10% of the share capital;
- Twenty-fourth resolution - Authorization to be given to the Board of Directors to increase the number of shares to be issued in the event of an increase in capital with or without preferential subscription rights;
- Twenty-fifth resolution - Authorization to be given to the Board of Directors to issue ordinary shares or securities giving access to the capital of the Company, in the event of a public offer with an exchange component initiated by the Company;
- Twenty-sixth resolution - Authorization to be given to the Board of Directors to increase the share capital, within the limits of 10% of the capital, to remunerate contributions in kind of equity securities or securities giving access to the capital of other companies outside a public exchange offer;
- Twenty-seventh resolution - Establishment of overall limits on the amount of issues made pursuant to the delegations and authorizations referred to in the eighteenth resolution, nineteenth resolution, twentieth resolution, twenty-first resolution, twenty-second resolution, twenty-fourth resolution, twenty-fifth resolution and twenty-sixth resolution above and the thirty-first resolution below;
- Twenty-eighth resolution - Authorization to be given to the Board of Directors to increase the capital by incorporation of premiums, reserves, profits or otherwise;
- Twenty-ninth resolution - Authorization to be given to the Board of Directors for the granting of Company stock purchase or subscription options, in accordance with Articles L. 225-177 *et seq.* of the Commercial Code, entailing renunciation by shareholders of their preferential subscription rights;
- Thirtieth resolution - Authorization to be given to the Board of Directors to issue and allocate share subscription bonds without shareholders' preferential subscription rights to (i) members and observers of the Board of Directors of the Company in office at the date of allocation of bonds who do not have the status of employees or officers of the Company or one of its subsidiaries or (ii) individuals linked to the Company under a service or consultancy contract or one of its subsidiaries or (iii) members of any committee set up by the Board of Directors who do not have the status of employees or officers of the Company or one of its subsidiaries;
- Thirty-first resolution - Authorization to be given to the Board of Directors to increase the registered capital by issuing shares and securities giving access to the capital of the Company

with elimination of shareholders' preferential subscription rights for the benefit of employees belonging to the Group's savings plan.



COMBINED GENERAL MEETING OF SHAREHOLDERS

ON MAY 3, 2017

TEXT OF RESOLUTIONS

First resolution

Approval of the financial statements for the year ended December 31, 2016

The General Meeting, ruling under the conditions required for quorum and majority for Ordinary General Meetings,

having reviewed the management report of the Board of Directors and the Statutory Auditors' report,

approves the financial statements for the year ended December 31, 2016, as presented to it and the transactions reflected in those statements or summarized in those reports.

Second resolution

Approval of the consolidated financial statements for the year ended December 31, 2016

The General Meeting, ruling under the conditions required for quorum and majority for Ordinary General Meetings,

having reviewed the group management account for the year ended December 31, 2016 and on the consolidated financial statements for that financial year, and the Statutory Auditors' report on the said financial statements,

approves the consolidated financial statements for the year ended December 31, 2016 as presented to it and the transactions reflected in those statements or summarized in those reports.

Third resolution

Allocation of profits or losses for the year ended December 31, 2016

The General Meeting, ruling under the conditions required for quorum and majority for Ordinary General Meetings,

having reviewed the management report of the Board of Directors,

noting that the losses for the year ended December 31, 2016 amount of the sum of €10,610,123,

decides to allocate those losses to the "accumulated deficit" account.

It is reiterated, in accordance with the law, that no dividend has been distributed for the previous three years.

Fourth resolution

Review of agreements referred to in Articles L. 225-38 et seq. of the Commercial Code

The General Meeting, ruling under the conditions required for quorum and majority for Ordinary General Meetings and by Article L. 225-38 of the Commercial Code,

having read the Statutory Auditors' special report on the agreements referred to in Articles L. 225-38 et seq. of the Commercial Code,

notes that no agreement covered by Articles L. 225-38 of the Commercial Code was concluded during the previous financial year.

Fifth resolution

Renewal of the term of office as director of Mr Christopher McFadden

The General Meeting, ruling under the conditions required for quorum and majority for Ordinary General Meetings,

having read the report of the Board of Directors,

notes that the term of office as director of Mr. Christopher McFadden expires at the end of the present meeting,

decides to renew the term of office as director of Mr. Christopher McFadden for a period of three years expiring at the end of the Annual Ordinary General Meeting of Shareholders called to approve the financial statements for the year ending on December 31, 2019.

Mr. Christopher McFadden has already accepted the renewal of his term of office.

Sixth resolution

Renewal of the term of office as director of Mr. Alexandre Loiseau

The General Meeting, ruling under the conditions required for quorum and majority for Ordinary General Meetings,

having read the report of the Board of Directors,

notes that the term of office as director of Mr. Alexandre Loiseau expires at the end of the present meeting,

decides to renew the term of office as director of Mr. Alexandre Loiseau for a period of three years expiring at the end of the Annual Ordinary General Meeting of Shareholders called to approve the financial statements for the year ending on December 31, 2019.

Mr. Alexandre Loiseau has already accepted the renewal of his term of office.

Seventh resolution

Renewal of the term of office as director of Mr. Joseph de Vivo

The General Meeting, ruling under the conditions required for quorum and majority for Ordinary General Meetings,

having read the report of the Board of Directors,

notes that the term of office as director of Mr. Joseph de Vivo expires at the end of the present meeting,

decides to renew the term of office as director of Mr. Joseph de Vivo for a period of three years expiring at the end of the Annual Ordinary General Meeting of Shareholders called to approve the financial statements for the year ending on December 31, 2019.

Mr. Joseph de Vivo has already accepted the renewal of his term of office.

Eighth resolution

Renewal of the term of office as director of Mr. Jean-Luc Boulnois

The General Meeting, ruling under the conditions required for quorum and majority for Ordinary General Meetings,

having read the report of the Board of Directors,

notes that the term of office as director of Mr. Jean-Luc Boulnois expires at the end of the present meeting,

decides to renew the term of office as director of Mr. Jean-Luc Boulnois for a period of three years expiring at the end of the Annual Ordinary General Meeting of Shareholders called to approve the financial statements for the year ending on December 31, 2019.

Mr. Jean-Luc Boulnois has already accepted the renewal of his term of office.

Ninth resolution

Renewal of the term of office as director of Ms. Marie Meynadier

The General Meeting, ruling under the conditions required for quorum and majority for Ordinary General Meetings,

having read the report of the Board of Directors,

notes that the term of office as director of Ms. Marie Meynadier expires at the end of the present meeting,

decides to renew the term of office as director of Ms. Marie Meynadier for a period of three years expiring at the end of the Annual Ordinary General Meeting of Shareholders called to approve the financial statements for the year ending on December 31, 2019.

Ms. Marie Meynadier has already accepted the renewal of her term of office.

Tenth resolution

Appointment of a new director Ms. Jennifer F. Tseng

The General Meeting, ruling under the conditions required for quorum and majority for Ordinary General Meetings,

having read the report of the Board of Directors,

appoints Ms Jennifer F. Tseng as a new director for a period of three years expiring at the end of the Annual Ordinary General Meeting of Shareholders called to approve the financial statements for the year ending on December 31, 2016.

Ms Jennifer F. Tseng has already stated that she will accept the appointment as director that has just been conferred upon her and declares that she does not exercise, in France, in other companies, any appointment likely to prohibit the acceptance of the said functions.

Eleventh resolution

Renewal of the appointment of a Statutory Auditor

The General Meeting, ruling under the conditions required for quorum and majority for Ordinary General Meetings,

having read the report of the Board of Directors,

noting that the appointments as Principal Statutory Auditor of Ernst & Young et Autres and Deputy Statutory Auditor of Auditex expire at the end of the present General Meeting,

decides to renew the appointment as Principal Statutory Auditor of Ernst & Young et Autres for a period of six financial years expiring at the end of the General Meeting called to approve the financial statements for the year ending on December 31, 2022,

decides not to renew the appointment as Deputy Statutory Auditor of Auditex, as the appointment of a Deputy Statutory Auditor is not required when the Principal Statutory Auditor is not a physical person or a single-person legal entity.

Twelfth resolution

Setting the amount of attendance fees allocated to members of the Board of Directors

The General Meeting, ruling under the conditions required for quorum and majority for Ordinary General Meetings,

having read the report of the Board of Directors,

decides to fix at €245,000 the amount of attendance fees allocated to members of the Board of Directors for financial year 2017 and for each subsequent financial year until a contrary decision of the Ordinary General Meeting of Shareholders.

Thirteenth resolution

Approval of the principles and criteria for determining, distributing and assigning fixed, variable and exceptional elements composing the total remuneration and benefits of any kind attributable to Mr. Christopher McFadden pursuant to his appointment as Chairman of the Board of Directors for financial year 2017,

The General Meeting, ruling under the conditions required for quorum and majority for Ordinary General Meetings,

having read the report established pursuant to Article L. 225-37-2 of the Commercial Code,

approves the principles and criteria for determining, distributing and assigning fixed, variable and exceptional elements composing the total remuneration and benefits of any kind presented in the aforementioned established report and attributable for the 2017 financial year to Mr. Christopher McFadden due to his appointment as Chairman of the Board of Directors.

Fourteenth resolution

Approval of the principles and criteria for determining, distributing and assigning fixed, variable and exceptional elements composing the total remuneration and benefits of any kind attributable to Mr. Alexandre Loiseau pursuant to his appointment as Chief Executive Officer for financial year 2017,

The General Meeting, ruling under the conditions required for quorum and majority for Ordinary General Meetings,

having read the report established pursuant to Article L. 225-37-2 of the Commercial Code,

approves the principles and criteria for determining, distributing and assigning fixed, variable and exceptional elements composing the total remuneration and benefits of any kind presented in the aforementioned established report and attributable pursuant to the 2017 financial year to Mr. Alexandre Loiseau due to his appointment as Chief Executive Officer.

Fifteenth resolution

Authorization to be given to the Board of Directors for the purchase by the Company of its own shares

The General Meeting, ruling under the conditions required for quorum and majority for Ordinary General Meetings,

having read the report of the Board of Directors,

authorizes the Board of Directors, with powers to sub-delegate under the conditions provided by law, for a period of eighteen (18) months from the date of this meeting, to purchase, under the conditions provided by Articles L. 225-209 *et seq.* of the Commercial Code, shares of the Company,

decides that the purchase, disposal or transfer of such shares may be made by any means, on one or more occasions, particularly on the market or by private contract, including purchase or sale of blocks, public offers, using options or derivatives, under the conditions provided by the market authorities and in compliance with applicable regulations,

decides that the authorization may be used to:

- ensure the liquidity of the Company's shares under a liquidity agreement to be concluded with an investment services provider in accordance with a code of ethics recognized by the AMF;

- honor obligations relating to shares, bonus shares, employee savings or other allocations of shares to employees and officers of the Company or companies related to it;
- issue shares upon the exercise of rights attached to securities giving access to the capital;
- purchase shares for retention and subsequent exchange or payment in the context of any external growth transactions in compliance with market practices accepted by the financial markets authority (AMF);
- cancel all or part of the shares purchased, subject to the adoption of the sixteenth resolution below and then, under the terms specified therein;
- more generally, proceed for any purpose which may become authorized by the law or in accordance with any market practice which may become accepted by the market authorities, it being understood that, in such a case, the Company shall inform its shareholders by making a statement,

decides to set the maximum purchase price per unit per share (excluding fees and commissions) at €30, with an overall ceiling of €5,000,000, it being stipulated that the purchase price will be subject to adjustments that may be necessary to take into account capital transactions (particularly in the event of capitalization of reserves and allocation of free shares or share splitting or consolidation) that may occur during the term of this authorization,

notes that the maximum number of shares that may be purchased under this resolution may not, at any time, exceed 10% of the total number of shares, it being stipulated that (i) when shares are purchased to promote the liquidity of the Company's shares, the number of shares used for calculating this limit will be the number of shares purchased less the number of shares sold during the authorization period and (ii) when they are for retention and subsequent exchange or in payment in connection with a merger, demerger or contribution, the number of shares acquired may not exceed 5% of the total number of shares,

grants all powers to the board of directors, with powers to sub-delegate under the conditions provided by law, to place any stock market orders, sign any deeds of assignment or transfer, enter into any agreements, any liquidity agreements, and any options agreements, make any declarations, and any necessary formalities.

This authorization replaces any previous authorization having the same purpose.

Sixteenth resolution

Authorization to be given to the board of directors to reduce the share capital by cancellation of shares under the authorization to repurchase its own shares.

The General Meeting, ruling under the quorum and majority required for Extraordinary General Meetings,

having read the report of the Board of Directors and the Statutory Auditors' report,

subject to the adoption of the Fifteenth resolution above,

authorizes the Board of Directors, in accordance with Article L. 225-209 of the Commercial Code, for a term of eighteen (18) months from the date of this meeting, to cancel, on one or more occasions, within the maximum limit of 10% of the share capital per twenty-four-month period, all or part of the shares purchased by the Company and to proceed, in due proportion, to a reduction of the share

capital, it being stipulated that this limit applies to an amount of the share capital that will, if necessary, be adjusted to take into account transactions that will affect it after the date of this meeting,

decides that any excess of the purchase price of the shares over their par value shall be allocated to the share premium, merger or contribution account or any other available account, including the legal reserve, on condition that it does not fall below 10% of the Company's share capital after completion of the reduction of capital,

grants all powers to the board of directors, with powers to sub-delegate under the conditions provided by law, to carry out all acts, formalities or registrations necessary to finalize capital reductions that may be made under this authorization and for the purpose of amending the Company's Articles of association.

This authorization replaces any previous authorization having the same purpose.

Seventeenth resolution

Amendment of the Articles of Association to bring them into compliance with the applicable legislative provisions (Article 4 "Registered office", Article 16 "Agreements subject to authorization" and Article 18 "Statutory Auditors")

The General Meeting, ruling under the quorum and majority required for Extraordinary General Meetings,

having read the report of the Board of Directors,

decides :

- to modify as follows the second paragraph of Article 4 of the Articles of Association ("*Registered office*") in order to be compliant with the new provisions of the commercial code following the entry into force of Law No. 2016-1691 of December 9, 2016:

"It may be transferred to any other place on French territory, by decision of the Board of Directors, subject to the ratification of this decision by the next Ordinary General Meeting, and anywhere else according to a decision of an Extraordinary General Meeting";

- to amend as follows the last paragraph of Article 16.2. ("*Agreements subject to authorization*") in order to take into account the provisions of the Commercial Code amended following the entry into force of Order No. 2014-863 of July 31, 2014:

"The above provisions are not applicable to agreements covering routine operations and entered into under normal conditions or to agreements entered into between two companies one of which holds, directly or indirectly, all of the capital of the other, where applicable less the minimum number of shares required to fulfill the requirements of Article 1832 of the Civil Code or Articles L. 225-1 and L. 226-1 of the Commercial Code";

- to amend as follows the third paragraph of Article 18 ("*Statutory Auditors*") in order to bring it into compliance with the new provisions of the Commercial Code following the entry into force of Law No. 2016-1691 of December 9, 2016:

"The Ordinary General Meeting shall appoint, in the cases specified by the law, one or more Deputy Statutory Auditors who may replace the Principal Statutory Auditors in case of refusal, impediment, resignation or death".

Eighteenth resolution

Authorization to be given to the board of directors to increase the share capital by issuing shares or any securities giving access to the share capital of the Company with maintenance of shareholders' preferential subscription rights.

The General Meeting, ruling under the quorum and majority required for Extraordinary General Meetings,

having read the report of the Board of Directors and the Statutory Auditors' report,

in accordance with the provisions of Articles L. 225-129 to L. 225-129-6, L. 228-91, L. 228-92 and L. 228-93 of the Commercial Code,

delegates to the Board of Directors, with the option of delegation and subdelegation as provided by law, its authority to decide, in the proportions and at times that it will assess, one or more increases in capital by the issue, in France or abroad, of ordinary shares of the Company or equity securities giving access to other shares or giving access to the assignment of debt securities, and/or securities (including any debt securities) giving access to shares to be issued of the Company or of any company that directly or indirectly holds more than half of its capital or for which it directly or indirectly owns more than half of the capital, the said securities being able to be issued in euros, foreign currency or any monetary units established by reference to several currencies at the choice of the Board of Directors, which may be paid for in cash, including by offsetting of debt,

decides that the securities thus issued may consist of debt securities, be associated with the issuing of such securities or allow them to be issued as intermediate securities,

decides that shareholders have, in proportion to the number of shares they hold, a preferential right to subscribe to ordinary shares or securities that will, if applicable, be issued under this authority,

grants to the Board the power to grant to shareholders the right to subscribe, on a reducible basis, to a greater number of shares or securities than that they would be able to subscribe on an irreducible basis, in proportion to the rights they hold and, in any event, within the limit of their request,

decides that the maximum nominal amount of capital increases that may be completed, immediately and/or in the future, under this resolution, is set at €240,022 (or the equivalent value of this amount in the event of issue in another currency), it being stipulated that:

- the maximum nominal amount of capital increases that may be completed immediately and/or in the future under this resolution will count towards the overall ceiling specified in the twenty-seventh resolution below;
- to these ceilings shall be added, if applicable, the nominal value of shares to be issued to preserve, in accordance with the law, and, if applicable, with the applicable contractual provisions, the rights of holders of securities and other rights giving access to capital,

decides to fix the maximum nominal amount of debt securities that can be issued under this delegation at the sum of €60,000,000 (or the exchange value of this sum on an issue a different currency) with the specifications that:

- this amount will be increased, if applicable, by any redemption premium above par;
- this amount will be deducted from the overall maximum referred to in the twenty-seventh resolution below;
- this ceiling does not apply to the debt securities referred to in Articles L. 228-40, L. 228-36-A and L.228-92 paragraph 3 of the Commercial Code, whose issue is decided or authorized by

the Board of Directors in accordance with Article L. 228-40 of the Commercial Code, or in other cases, under the conditions determined by the Company in accordance with Article L. 228-36-A of the Commercial Code,

decides that, if irreducible subscriptions and, if applicable, reducible subscriptions, have not absorbed the entirety of such an issue, the Board may use, under the conditions provided by law and in the order that it will determine, one or other of the options provided for in Article L. 225-134 of the Commercial Code, i.e.:

- limit the issue to the amount of the subscriptions, provided that they reach at least three quarters of the issue initially decided;
- freely distribute all or part of the unsubscribed securities among persons of their choice; and
- offer, on the French or international market, all or part of the unsubscribed securities,

decides that the issue of warrants for the Company's shares may be completed by subscription offer, but also by free allocation to holders of existing shares,

decides that in the case of free allocation of warrants, the Board shall be entitled to decide that the fractional rights will not be negotiable and that the corresponding shares will be sold,

notes, as necessary, that this authorization automatically entails, for the benefit of holders of any securities issued pursuant to this authorization, express waiver by shareholders of their preferential subscription right to shares to which such securities give entitlement,

decides that the Board shall have all powers, with the right to sub delegate as provided by law, to implement, as provided by law and the Articles of Association, this authorization for the purpose particularly:

- set the dates, conditions and terms of any issue and the form and characteristics of the shares or securities giving access to capital to be issued, with or without a premium;
- to determine the amounts to be issued, to set the vesting date of shares or securities giving access to capital to be issued, which may be retroactive, the method of payment and, where applicable, the terms of exercise of rights to exchange, conversion, redemption or allocation in any other manner of shares or securities giving access to capital;
- to make any adjustments required in application of the law or regulations and, if applicable, with the applicable contractual provisions, to protect the rights of holders of securities and other rights giving access to the Company's capital; and
- to suspend, if applicable, the exercise of rights attached to such securities for a maximum period of three months,

decides that the Board may:

- at its sole discretion and as it deems appropriate, charge the costs, duties and fees incurred by the capital increases carried out under the powers referred to in this resolution, to the amount of the premiums related to these transactions, and deduct from these premiums the sums necessary to bring the legal reserve to one tenth of the new capital after each transaction;
- to take any decision for the admission of shares and securities so issued to trading on the Euronext Paris regulated market and, more generally;

- to take all measures, enter into any commitment and complete all formalities required for the successful completion of the proposed issue, so as to render the resulting capital increase definitive, and to make the appropriate amendments to the Articles of Association,

notes that, in the event that the Board of Directors uses the authorization granted to it in this resolution, it will report to the next Ordinary General Meeting, in accordance with the law and regulations,

decides that this authorization is granted for a period of twenty-six (26) months from this meeting and supersedes any prior delegation having the same purpose.

Nineteenth resolution

Authorization to be given to the board of directors to increase the capital by issuing ordinary shares and/or any equity securities giving access to other shares or giving entitlement to the assignment of debt securities, and/or securities giving access to shares to be issued, with elimination of shareholders' preferential subscription rights and offer to the public

The General Meeting, ruling under the quorum and majority required for Extraordinary General Meetings,

having read the report of the Board of Directors and the Statutory Auditors' report,

in accordance with the provisions of Articles L. 225-129 to L. 225-129-6, L. 225-135, L. 225-135-1 of the Commercial Code, and, particularly, Articles L. 225-136, L. 228-91, L. 228-92 and L.228-93,

delegates, to the Board of Directors, with the option for delegation and subdelegation as provided by law, its authority to decide, by public offer, the issue, in one or more stages, in the proportions and at times that it will assess, in France or abroad, of ordinary shares of the Company or equity securities giving access to other shares or giving access to the assignment of debt securities, and/or securities (including any debt securities) giving access to shares to be issued of the Company or of any company which directly or indirectly holds more than half of its capital or for which it directly or indirectly owns more than half of the capital, the said securities being able to be issued in euros, foreign currency or any monetary units established by reference to several currencies at the choice of the Board of Directors, and which may be paid for in cash, including by offsetting of debt,

decides that the securities thus issued may consist of debt securities, be associated with the issuing of such securities or allow them to be issued as intermediate securities,

decides to remove the shareholders' preferential subscription rights on the ordinary shares or securities issued under this authorization, leaving, to the Board the power to institute for the benefit of shareholders, on all or part of the issues, a priority right to subscribe for the period and under the terms that it will set in accordance with the provisions of Article L. 225-135 of the Commercial Code, this priority does not result in the creation of negotiable rights, but may be exercised either irreducibly or reducibly,

notes, as necessary, that this authorization automatically entails, for the benefit of holders of any securities issued pursuant to this authorization, express waiver by shareholders of their preferential subscription right to shares to which such securities give entitlement,

decides that the maximum nominal amount of capital increases that may be completed, immediately and/or in the future, under this resolution, is set at €240,022 (or the equivalent value of this amount in the event of issue in another currency), it being stipulated that:

- the maximum nominal amount of capital increases that may be completed immediately and/or in the future under this resolution will count towards the overall ceiling specified in the twenty-seventh resolution below;
- to these ceilings shall be added, if applicable, the nominal value of shares to be issued to preserve, in accordance with the law, and, if applicable, with the applicable contractual provisions, the rights of holders of securities and other rights giving access to capital,

decides to fix the maximum nominal amount of debt securities that can be issued under this delegation at the sum of €60,000,000 (or the exchange value of this sum on an issue a different currency) with the specifications that:

- this amount will be increased, if applicable, by any redemption premium above par;
- this amount will be deducted from the overall maximum referred to in the twenty-seventh resolution below;
- this ceiling does not apply to the debt securities referred to in Articles L. 228-40, L. 228-36-A and L.228-92 paragraph 3 of the French Commercial Code, whose issue is decided or authorized by the Board of Directors in accordance with Article L. 228-40 of the French Commercial Code, or in other cases, under the conditions determined by the Company in accordance with Article L. 228-36-A of the French Commercial Code,

decides that, if subscriptions have not absorbed the entirety of such an issue, the Board may use, under the conditions provided by law and in the order that it will determine, one or other of the options provided for in Article L. 225-134 of the Commercial Code, i.e.:

- limit the issue to the amount of the subscriptions, provided that they reach at least three quarters of the issue initially decided;
- freely distribute all or part of the unsubscribed securities among persons of their choice; and
- offer, on the French or international market, all or part of the unsubscribed securities,

decides, that the issue price of the shares, that may be issued pursuant to the present delegation shall be fixed by the Board in accordance with the provisions of Articles L. 225-136-1° and R. 225-119 of the Commercial Code (by way of illustration on the day of the present General Meeting, the issue price of the shares must be at least equal to the weighted average of the prices of the last three trading sessions preceding its determination, where applicable reduced by the discount authorized by the legislation (currently 5%), it being understood that (i) in the event of the issue of securities giving access to the capital, the issue price of shares that may result from their exercise, conversion or exchange may be set, at the Board's discretion, by reference to a formula defined by it and applicable following the issue of such securities (for example upon their exercise, conversion or exchange) in which case the said maximum discount may be assessed, if the Board deems it appropriate, on the date of application of said formula (and not the date on which the issue price was set), and (ii) the issue price of securities giving access to capital that may be issued under this resolution will be equal to the amount received immediately by the Company, increased, if applicable, by that likely to be received by it subsequently, i.e., for each share issued as a result of the issue of such securities, at least equal to the issue price defined above,

decides that the Board shall have all powers, with the right to sub delegate as provided by law, to implement, as provided by law and the Articles of Association, this authorization for the purpose particularly:

- set the dates, conditions and terms of any issue and the form and characteristics of the shares or securities giving access to capital to be issued, with or without a premium;

- to determine the amounts to be issued, to set the vesting date of shares or securities giving access to capital to be issued, which may be retroactive, the method of payment and, where applicable, the terms of exercise of rights to exchange, conversion, redemption or allocation in any other manner of shares or securities giving access to capital;
- to make any adjustments required in application of the law or regulations and, if applicable, with the applicable contractual provisions, to protect the rights of holders of securities giving access to the Company's capital; and
- to suspend, if applicable, the exercise of rights attached to such securities for a maximum period of three months,

decides that the Board may:

- at its sole discretion and as it deems appropriate, charge the costs, duties and fees incurred by the capital increases carried out under the powers referred to in this resolution, to the amount of the premiums related to these transactions, and deduct from these premiums the sums necessary to bring the legal reserve to one tenth of the new capital after each transaction;
- take any decision for the admission of the shares and securities so issued to trading on the regulated market of Euronext Paris and, more generally;
- to take all measures, enter into any commitment and complete all formalities required for the successful completion of the proposed issue, so as to render the capital increase resulting therefrom definitive, and to make the appropriate amendments to the Articles of Association,

stipulates that the authorization granted to the Board is valid for a period of twenty-six (26) months from this meeting and cancels any prior authorization having the same purpose.

Twentieth resolution

Authorization to be given to the Board of Directors to increase the capital by issuing ordinary shares and/or any equity securities giving access to other shares or giving entitlement to the assignment of debt securities, and/or securities giving access to shares to be issued, with elimination of shareholders' preferential subscription rights, by offer to qualified investors or a restricted circle of investors as defined by Paragraph II of Article L. 411-2 of the Monetary and Financial Code

The General Meeting, ruling under the quorum and majority required for Extraordinary General Meetings,

having read the report of the Board of Directors and the Statutory Auditors' report,

in accordance with the provisions of Articles L. 225-129 *et seq.* of the Commercial Code, and, particularly, Articles L. 225-129-2, L. 225-135, L. 225-135-1, L. 225-136, L. 228-91, L. 228-92 and L. 228-93,

delegates to the Board of Directors its authority to decide the issue, in one or more stages, in the proportions and at times that it will assess, in France or abroad, of ordinary shares of the Company or equity securities giving access to other shares or giving access to the assignment of debt securities, and/or securities (notably including any debt securities) giving access to shares to be issued of the Company or of any company which directly or indirectly holds more than half of its capital or for which it directly or indirectly owns more than half of the capital, the said securities being able to be issued in euros, in foreign currency or in any monetary units established by reference to several currencies at the choice of the Board of Directors, and which may be paid for in cash, including by offsetting debt, in the context of an offer for the benefit of investors or a restricted circle of investors

covered by item II.2 of Article L. 411-2 of the Monetary and Financial Code,

decides that the securities thus issued may consist of debt securities, be associated with the issuing of such securities or allow them to be issued as intermediate securities,

decides to remove the shareholders' preferential subscription rights on the ordinary shares or securities issued under this authorization,

notes, as required, that these powers automatically entail the express waiver by the shareholders of their preferential subscription rights to the shares that these securities would entitle them to, in favor of the holders of the securities issued, if any,

decides that the total nominal amount of capital increases that may be completed immediately and/or in the future, under this authorization may not exceed €240,022 or, in any event, exceed the limits provided by current regulations on the issue date (as an indication, at the date of this General Meeting, the issue of capital securities under an offer referred to in Article L. 411-2 II of the Monetary and Financial Code is limited to 20% of the Company's capital per year, the said capital being assessed on the date of the Board's to use this authorization), to which maximum amount is added, if necessary, the additional amount of shares to be issued to preserve, in accordance with legal and regulatory provisions and, if applicable, with the applicable contractual provisions, the rights of holders of securities and other rights giving access to shares,

decides moreover that the maximum nominal amount of any increase in registered capital that may be thus completed will count towards the overall ceiling specified in the twenty-seventh resolution below,

decides that the maximum nominal amount of debt securities that may be issued under this authority is set at €60,000,000, it being stipulated that

- this limit will be increased, if applicable, by any redemption premium above par;
- this amount will be deducted from the overall maximum referred to in the twenty-seventh resolution below;
- this ceiling does not apply to the debt securities referred to in Articles L. 228-40, L. 228-36-A and L.228-92 paragraph 3 of the Commercial Code, whose issue is decided or authorized by the Board of Directors in accordance with Article L. 228-40 of the Commercial Code, or in other cases, under the conditions determined by the Company in accordance with Article L. 228-36-A of the Commercial Code,

decides that, if subscriptions have not absorbed the entirety of such an issue, the Board may use, under the conditions provided by law and in the order that it will determine, one or other of the options provided for in Article L. 225-134 of the Commercial Code, i.e.:

- limit the issue to the amount of the subscriptions, provided that they reach at least three quarters of the issue initially decided;
- freely distribute all or part of the unsubscribed securities among persons of their choice; and
- offer, on the French or international market, all or part of the unsubscribed securities,

decides, that the issue price of the shares, that may be issued pursuant to the present delegation shall be fixed by the Board in accordance with the provisions of Articles L. 225-136-1° and R. 225-119 of the Commercial Code (by way of illustration on the day of the present General Meeting, the issue price of the shares must be at least equal to the weighted average of the prices of the last three trading sessions preceding its determination, where applicable reduced by the discount authorized by the

legislation (currently 5%), it being understood that (i) in the event of the issue of securities giving access to the capital, the issue price of shares that may result from their exercise, conversion or exchange may be set, at the Board's discretion, by reference to a formula defined by it and applicable following the issue of such securities (for example upon their exercise, conversion or exchange) in which case the said maximum discount may be assessed, if the Board deems it appropriate, on the date of application of said formula (and not the date on which the issue price was set), and (ii) the issue price of securities giving access to capital that may be issued under this resolution will be equal to the amount received immediately by the Company, increased, if applicable, by that likely to be received by it subsequently, i.e., for each share issued as a result of the issue of such securities, at least equal to the issue price defined above,

decides that the Board shall have all powers, with the right to sub delegate as provided by law, to implement, as provided by law and the Articles of Association, this authorization for the purpose particularly:

- set the dates, conditions and terms of any issue and the form and characteristics of the shares or securities giving access to capital to be issued, with or without a premium;
- to determine the amounts to be issued, to set the vesting date of shares or securities giving access to capital to be issued, which may be retroactive, the method of payment and, where applicable, the terms of exercise of rights to exchange, conversion, redemption or allocation in any other manner of shares or securities giving access to capital;
- to make any adjustments required in application of the law or regulations and, if applicable, with the applicable contractual provisions, to protect the rights of holders of securities giving access to the Company's capital; and
- to suspend, if applicable, the exercise of rights attached to such securities for a maximum period of three months,

decides that the Board may:

- at its sole discretion and as it deems appropriate, charge the costs, duties and fees incurred by the capital increases carried out under the powers referred to in this resolution, to the amount of the premiums related to these transactions, and deduct from these premiums the sums necessary to bring the legal reserve to one tenth of the new capital after each transaction;
- take any decision for the admission of the shares and securities so issued to trading on the regulated market of Euronext Paris and, more generally;
- to take all measures, enter into any commitment and complete all formalities required for the successful completion of the proposed issue, so as to render the capital increase resulting therefrom definitive, and to make the appropriate amendments to the Articles of Association,

notes that this authorization is not a general delegation of authority relating to a capital increase without preferential subscription rights, but a delegation of authority relating to the increase of registered capital by issue without preferential subscription rights through an offer referred to in Article L. 411-2, II of the Monetary and Financial Code, which does not have the same purpose as the nineteenth resolution of this meeting,

notes, consequently, that this authorization does not nullify the nineteenth resolution of this meeting, the validity and term of which are not affected by this authorization.

stipulates that the authorization granted to the Board is valid for a period of twenty-six (26) months from this meeting and cancels any prior authorization having the same purpose.

Twenty-first resolution

Authorization to be given to the board of directors to increase the capital immediately or in future by issuing ordinary shares, equity securities giving access to other shares or giving entitlement to the assignment of debt securities and/or securities giving access to shares to be issued with elimination of shareholders' preferential subscription rights for the benefit of a category of persons in the context of an equity funding line

The General Meeting, ruling under the quorum and majority required for Extraordinary General Meetings,

having read the report of the Board of Directors and the Statutory Auditors' report,

pursuant to the provisions of Articles L. 225-129 *et seq.* of the French Code of Commerce, and in particular Articles L. 225-129-2, L-225-129-4, L. 225-135, L. 225-138 and L. 228-91 *et seq.* of the Commercial Code,

delegates, to the board of directors, with the option of delegation and subdelegation as provided by law, its authority to decide, in the proportions and at times that it will assess, one or more increases in capital by the issue, in France or abroad, of ordinary shares of the Company or equity securities giving access to other shares or giving access to the assignment of debt securities, and/or securities (notably including any debt securities) giving access to shares to be issued of the Company, the said securities being able to be issued in euros, in foreign currency or in any monetary units established by reference to several currencies at the choice of the Board of Directors, and which may be paid for in cash, including by offsetting debt,

decides that the securities thus issued may consist of debt securities, be associated with the issuing of such securities or allow them to be issued as intermediate securities,

decides to remove the shareholders' preferential subscription right from the Company's ordinary shares and/or any securities and/or debt securities issued to the following category of persons:

- any credit institution, any investment service provider or member of a banking placement syndicate or investment fund undertaking to guarantee (underwriting) the completion of a capital increase or any issue likely to result in a future capital increase which may be completed under this authorization in the context of the implementation of an equity financing line,

notes, as required, that these powers automatically entail the express waiver by the shareholders of their preferential subscription rights to the shares that these securities would entitle them to, in favor of the holders of the securities issued, if any,

decides that the maximum total nominal amount of the share capital increases that may be realized immediately or in the long term under these powers may not exceed €120,011, to which will be added, if necessary, the additional value of the shares to be issued in order to preserve the rights of the holders of securities and other rights giving access to shares, in accordance with the legal and regulatory provisions and, as the case may be, the applicable contractual provisions,

decides in addition, that the maximum nominal amount of any increase in registered capital that may be thus completed will count towards the overall ceiling specified in the twenty-seventh resolution below,

decides to set at €10,000,000 (or the equivalent value of this amount in the event of issue in another currency) the maximum nominal amount of debt securities that may be issued under this authority, it being stipulated that:

- this maximum will be increased, if necessary, by any redemption premium in excess of the par value;
- this amount will be deducted from the overall maximum referred to in the twenty-seventh resolution herein below;
- this ceiling does not apply to the debt securities referred to in Articles L. 228-40, L. 228-36-A and L.228-92 paragraph 3 of the Commercial Code, whose issue is decided or authorized by the Board of Directors in accordance with Article L. 228-40 of the Commercial Code, or in other cases, under the conditions determined by the Company in accordance with Article L. 228-36-A of the Commercial Code,

decides that the issue price for shares issued under this delegation, will be determined by the Board of Directors and will be at least equal to the average weighted price by volume for the three stock-market sessions before the issue price is determined, possibly reduced by a maximum discount of 15% by if necessary taking their vesting date into account. It is specified that (i) in the event of the issuance of securities giving access to the capital, the issue price of the shares resulting from their exercise, conversion or exchange can if necessary be determined at the discretion of the Board of Directors using a calculation formula defined by it and applicable after the said securities are issued (for example, when they are exercised, converted or exchanged) in which case the maximum discount stipulated above can be evaluated, if the Board considers this to be opportune, on the date the said formula is applied (and not on the date the issue price is determined, and (ii) the issue price of the securities giving access to the capital that may be issued under this resolution will be the sum received immediately by the Company increased by the sum that it is liable to receive when the said securities are exercised or converted, i.e. for each share issued as a result of the issuance of these securities, at least equal to the above mentioned minimum amount,

stipulates that the authorization hereby granted to the Board of Directors is valid for a period of eighteen months from this meeting and terminates any prior authorization having the same purpose,

resolves that the Board shall have all powers under the conditions stipulated by law and the Articles of incorporation, including the authority to sub-delegate these powers as provided by law, to use these powers for the purpose of:

- deciding the amount of the capital increase, the issue price (it being provided that this shall be determined in accordance with the conditions for setting such price, as laid out above) and that the amount of the premium may, if necessary, be required at the time of issue;
- setting the dates, terms and conditions of any issue, as well as the form and the characteristics of the shares or securities giving access to the share capital to be issued;
- setting the possible retroactive issue date of the shares or securities giving access to capital to be issued and their method of payment;
- defining the list of beneficiaries within the category of above mentioned persons and the number of shares to be granted to each;
- at its sole discretion and as it deems appropriate, charge the costs, duties and fees incurred by the capital increases carried out under the powers referred to in this resolution, to the amount of the premiums related to these transactions, and deduct from these premiums the sums necessary to bring the legal reserve to one tenth of the new capital after each transaction;
- record the completion of each capital increase and make the corresponding amendments to the Articles of Association;

- in general, enter into any agreement, particularly to ensure the successful completion of the proposed issues of shares or securities, take any measures and carry out all formalities required for the issue, listing and financial servicing of the securities issued pursuant to this delegation of authority and exercise of the rights attached thereto;
- make all necessary decisions for the admission of the shares and securities thus issued for trading on any market where the Company's shares are admitted for trading,

notes that, in the event that the Board uses the authorization granted under this resolution, the Board will report to the next Ordinary General Meeting, in accordance with the law and regulations, on the use of the authorizations granted in this resolution.

Twenty-second resolution

Delegation of authority to the Board of Directors to increase the share capital by issuing ordinary shares and/or any equity securities giving access to other equity securities or debt securities, and/or securities giving access to equity securities to be issued, with cancellation of shareholders' preferential subscription rights in favor of a specific category of persons

The General Meeting, ruling under the quorum and majority required for Extraordinary General Meetings,

having read the report of the Board of Directors and the Statutory Auditors' report,

pursuant to the provisions of Articles L. 225-129 *et seq.* of the Commercial Code, and in particular Articles L. 225-129-2, L-225-129-4, L. 225-135, L. 225-138 and L. 228-91 *et seq.* of the Commercial Code,

delegates to the Board of Directors, with the option of delegation and subdelegation under legal conditions, its authority to decide, in the proportions and at times that it will assess, one or more increases in capital by the issue, in France or abroad, of ordinary shares of the Company or equity securities giving access to other shares or giving access to the assignment of debt securities, and/or securities (notably including any debt securities) giving access to shares to be issued of the Company, the said securities being able to be issued in euros, foreign currency or any monetary units established by reference to several currencies at the choice of the Board of Directors, which may be paid for in cash, including by offsetting of debt,

decides that the securities thus issued may consist of debt securities, be associated with the issuing of such securities or allow them to be issued as intermediate securities,

decides to cancel the preferential subscription rights of the shareholders of the Company's ordinary shares and/or any securities and/or any other debt securities to be issued in favor of the following category of persons:

- investment companies and funds principally investing or having invested over the past thirty-six months more than €5 million in mid-caps (i.e. companies with a maximum stock market capitalization when listed of €1,000,000,000) (including, without limitation, any mutual fund or venture capital fund including any FPCI, FCPI or FIP), in the health or biotechnology sectors, involved in the capital increase for a unit investment amount of over €100,000 (including issue premium), limited to twenty-five subscribers, it being stipulated that each of the following shall be considered as a single subscriber: mutual funds or venture capital funds (including any FPCI, FCPI or FIP) managed (including by delegation) or advised by the same asset management company or by asset management companies one of which controls the

other, or which are under the control of the same third party, as defined in Article L. 233-3 I of the Commercial Code;

- industrial companies that are active in the health and biotechnology sector taking an interest in the Company when concluding a commercial agreement or partnership with the Company for a unit investment amount of more than €100,000 (issue premium included) and limited to five subscribers,

notes, as required, that these powers automatically entail the express waiver by the shareholders of their preferential subscription rights to the shares that these securities would entitle them to, in favor of the holders of the securities issued, if any,

decides that the maximum total nominal amount of the share capital increases that may be realized immediately or in the long term under these powers may not exceed €240,022, to which will be added, if necessary, the additional value of the shares to be issued in order to preserve the rights of the holders of securities and other rights giving access to shares, in accordance with the legal and regulatory provisions and, as the case may be, the applicable contractual provisions,

decides in addition, that the maximum nominal amount of any increase in share capital that may thus be completed will count towards the overall ceiling specified in the twenty-seventh resolution below,

decides to fix the maximum nominal amount of debt securities that can be issued under this delegation at the sum of €60,000,000 (or the exchange value of this sum on an issue a different currency) with the specifications that:

- this maximum will be increased, if necessary, by any redemption premium in excess of the par value;
- this amount will be deducted from the overall maximum referred to in the twenty-seventh resolution herein below;
- this ceiling does not apply to the debt securities referred to in Articles L. 228-40, L. 228-36-A and L.228-92 paragraph 3 of the Commercial Code, whose issue is decided or authorized by the Board of Directors in accordance with Article L. 228-40 of the Commercial Code, or in other cases, under the conditions determined by the Company in accordance with Article L. 228-36-A of the Commercial Code,

decides that the issue price for shares issued under this delegation, will be determined by the Board of Directors and will be at least equal to the average weighted price by volume for the three stock-market sessions before the issue price is determined, possibly reduced by a maximum discount of 15% by if necessary taking their vesting date into account. It is specified that (i) in the event of the issuance of securities giving access to the capital, the issue price of the shares resulting from their exercise, conversion or exchange can if necessary be determined at the discretion of the Board of Directors using a calculation formula defined by it and applicable after the said securities are issued (for example, when they are exercised, converted or exchanged) in which case the maximum discount stipulated above can be evaluated, if the Board considers this to be opportune, on the date the said formula is applied (and not on the date the issue price is determined, and (ii) the issue price of the securities giving access to the capital that may be issued under this resolution will be the sum received immediately by the Company increased by the sum that it is liable to receive when the said securities are exercised or converted, i.e. for each share issued as a result of the issuance of these securities, at least equal to the above mentioned minimum amount,

stipulates that the authorization hereby granted to the Board of Directors is valid for a period of eighteen months from this meeting and terminates any prior authorization having the same purpose,

resolves that the Board shall have all powers under the conditions stipulated by law and the Articles of incorporation, including the authority to subdelegate these powers as provided by law, to use these powers for the purpose of:

- deciding on the amount of the capital increase, the issue price (it being provided that this shall be determined in accordance with the conditions for setting such price, as laid out hereinabove), and the amount of the premium which may be requested with the issue;
- setting the dates, terms and conditions of any issue, as well as the form and the characteristics of the shares or securities giving access to capital to be issued;
- setting the possible retroactive issue date of the shares or securities giving access to capital to be issued, as well as their method of payment;
- defining the list of beneficiaries within the category of above-mentioned persons and the number of shares to be granted to each;
- at its sole discretion and as it deems appropriate, charge the costs, duties and fees incurred by the capital increases carried out under the powers referred to in this resolution, to the amount of the premiums related to these transactions, and deduct from these premiums the sums necessary to bring the legal reserve to one tenth of the new capital after each transaction;
- recording the completion of each capital increase and making the corresponding amendments to the Articles of Association;
- in general, enter into any agreement, particularly to ensure the successful completion of the proposed issues of shares or securities, take any measures and carry out all formalities required for the issue, listing and financial servicing of the securities issued pursuant to this delegation of authority and exercise of the rights attached thereto;
- making all necessary decisions for the admission of the shares and securities thus issued for trading on any market where the Company's shares are admitted for trading,

decides that this delegation cannot be used during a public offer on the Company's shares, acknowledges that, in the event the Board of Directors should use the delegation of authority granted to it under this resolution, the Board of Directors will report to the next Ordinary General Meeting on any use made of these authorizations granted under this resolution, in accordance with the laws and regulations.

Twenty-third resolution

Authorization to be given to the Board of Directors, in the event of issue of shares or any securities giving access to the capital without shareholders' preferential subscription rights, to set the issue price within the limit of 10% of the share capital,

The General Meeting, ruling under the quorum and majority required for Extraordinary General Meetings,

having read the report of the Board of Directors and the Statutory Auditor's report,

authorizes the Board, in accordance with the provisions of Articles L. 225-136-1 of the Commercial Code, with powers to sub-delegate , for a period of twenty-six (26) months from the date of this meeting, for each issue decided under the authorizations granted by the nineteenth resolution and twentieth resolution set out above, within the limit of 10% of the Company's share capital (as it exists on the date of the transaction) per period of 12 months, to derogate from the price-setting conditions stipulated in the above resolutions and to set the issue price of ordinary shares and/or securities giving immediate or future access to issued capital in accordance with the following terms:

- the issue price of ordinary shares will be at least equal to the weighted average over the last 5 trading days before it is set, less a maximum discount of 15%, it being reiterated that in any event it may not be less than the par value of a share of the Company at the date of issue of the relevant shares;
- the issue price of securities giving access to capital will be equal to the sum received immediately by the Company increased, if applicable, by that likely to be received by it subsequently, i.e., for each share issued as a result of the issue of such securities, at least equal to the issue price as defined in the paragraph above, it being stipulated that (i) in the event of the issue of securities giving access to capital, the issue price of the shares that may result from their exercise, conversion or exchange may be set, at the Board's discretion, by reference to a formula defined by it and applicable following the issue of such securities (for example upon their exercise, conversion or exchange) in which case the said maximum discount may be assessed, if the Board deems it appropriate, on the date of application of said formula (and not the date on which the issue price was set), and (ii) the issue price of securities giving access to capital which may be issued under this resolution will be such that the amount received immediately by the Company, increased, if applicable, by that likely to be received by it upon the exercise or conversion of said securities, i.e., for each share issued as a result of the issue of such securities, will at least be equal to the minimum price defined above,

decides that the Board will have full powers to implement this resolution under the terms provided in the resolution under which the issues decided,

stipulates, as necessary, that this authorization supersedes any authorization previously granted for the same purpose.

Twenty-fourth resolution

Delegation of authority to the board of directors to increase the number of shares to be issued in the event of an increase in capital with or without preferential subscription rights,

The General Meeting, ruling under the quorum and majority required for Extraordinary General Meetings,

having read the report of the Board of Directors and the Statutory Auditors' report,

in accordance with the provisions of Articles L. 225-129, L. 225-129-2, L. 225-135, L. 225-135-1 *et seq.*, L. 228-91 and L. 228-92 of the Commercial Code,

grants to the Board the power to increase the number of shares or securities to be issued in the event that the demand exceeds subscription in an increase of the Company's capital, with or without preferential subscription rights, decided under the eighteenth resolution, nineteenth resolution and resolution above, under the conditions provided in Articles L. 225-135-1 and R. 225-118 of the Commercial Code, (currently, within thirty days following the closure of subscription, at the same price as that retained for the initial issue and within the limit of 15% of the initial issue), the said shares conferring the same rights as existing shares subject to their vesting date,

stipulates that the nominal amount of any increase in the share capital will count towards the overall ceiling referred to in the twenty-seventh resolution below,

decides that the Board shall have all powers, with the right to sub delegate as provided by law, to implement, as provided by law and the Articles of Association, this authorization for the purpose particularly:

- set the dates, conditions and terms of any issue and the form and characteristics of the shares or securities giving access to capital to be issued, with or without a premium;
- to determine the amounts to be issued, to set the vesting date of shares or securities giving access to capital to be issued, which may be retroactive, the method of payment and, where applicable, the terms of exercise of rights to exchange, conversion, redemption or allocation in any other manner of shares or securities giving access to capital;
- to make any adjustments required in application of the law or regulations and, if applicable, with the applicable contractual provisions, to protect the rights of holders of securities giving access to the Company's capital; and
- to suspend, if applicable, the exercise of rights attached to such securities for a maximum period of three months,

decides that the Board may:

- at its sole discretion and as it deems appropriate, charge the costs, duties and fees incurred by the capital increases carried out under the powers referred to in this resolution, to the amount of the premiums related to these transactions, and deduct from these premiums the sums necessary to bring the legal reserve to one tenth of the new capital after each transaction;
- to take any decision for the admission of shares and securities so issued to trading on the Euronext Paris regulated market and, more generally;
- to take all measures, enter into any commitment and complete all formalities required for the successful completion of the proposed issue, so as to render the capital increase resulting therefrom definitive, and to make the appropriate amendments to the Articles of Association,

notes that, in the event that the Board of Directors uses the authorization granted to it in this resolution, it will report to the next Ordinary General Meeting, in accordance with the law and regulations,

stipulates as necessary that this authorization supersedes any previously granted authorization having the same purpose,

decides that this authorization is granted to the Board for a period of twenty-six (26) months from the date of this meeting.

Twenty-fifth resolution

Delegation of authority to the board of directors to issue ordinary shares or securities giving access to the capital of the Company, in the event of a public offer with an exchange component initiated by the Company,

The General Meeting, ruling under the quorum and majority required for Extraordinary General Meetings,

having read the report of the Board of Directors and the Statutory Auditors' report,

in accordance, particularly, with the provisions of Articles L. 225-129 to L. 225-129-6, L. 225-148, L. 228-91 and L. 228-92 of the Commercial Code,

authorizes the Board to decide, on one or more occasions, the issue of ordinary shares of the Company and/or securities giving access by any means, immediately and/or in the future, to ordinary shares in the Company in consideration for securities tended to a public offer with an exchange component initiated by the company in France or abroad, according to local regulations, on the shares of another company listed on one of the markets referred to in the said Article L. 225-148, the said shares conferring the same rights as existing shares subject to their vesting date,

decides that the securities thus issued may consist of debt securities, be associated with the issuing of such securities or allow them to be issued as intermediate securities,

decides as applicable, to remove, for the benefit of holders of such securities, the shareholders' preferential right subscription to such ordinary shares and securities to be issued,

notes, as required, that these powers automatically entail the express waiver by the shareholders of their preferential subscription rights to the shares that these securities would entitle them to, in favor of the holders of the securities issued, if any,

decides that the total nominal amount of capital increases that may be completed immediately and/or in the future, under this authorization may not exceed €240,022, to which will be added, if applicable, the amount of additional shares to be issued to conserve, in accordance with legal and regulatory provisions and, if applicable, with the applicable contractual provisions, the rights of holders of securities and other rights giving access to capital,

decides in addition, that the maximum nominal amount of any increase in share capital that may thus be completed will count towards the overall ceiling specified in the twenty-seventh resolution below,

decides to fix the maximum nominal amount of debt securities that can be issued under this delegation at the sum of €60,000,000 (or the exchange value of this sum on an issue a different currency) with the specifications that:

- this amount will be increased, if applicable, by any redemption premium above par;
- this amount will be deducted from the overall maximum referred to in the twenty-seventh resolution herein below;
- this ceiling does not apply to the debt securities referred to in Articles L. 228-40, L. 228-36-A and L.228-92 paragraph 3 of the Commercial Code, whose issue is decided or authorized by the Board of Directors in accordance with Article L. 228-40 of the Commercial Code, or in other cases, under the conditions determined by the Company in accordance with Article L. 228-36-A of the Commercial Code,

decides that the Board will have all powers, with powers to sub-delegate under the conditions provided by law, to implement this authorization and, particularly, to:

- determine the list of securities contributed to the exchange together with the form and characteristics of the shares or securities giving access to capital to be issued, with or without premium;
- set the conditions of the issue, the exchange ratio and, if applicable, the amount of cash

balance to be paid;

- determine the conditions of the issue in the context of a public exchange offer, a primary alternative purchase or exchange, including a public exchange offer or purchase in the alternative;
- record the number of shares tendered in the exchange;
- set the vesting date, which may be retroactive, of the shares or securities giving access to capital to be issued and their terms of payment and, if applicable, the terms of exercise of rights to exchange, conversion, redemption or allocation in any other manner of shares or securities giving access to capital;
- record in the balance sheet's liabilities a "contribution premium" account, to which all shareholders will be entitled, the difference between the issue price of the new ordinary shares and their nominal value;
- to make any adjustments required in application of the law or regulations and, if applicable, with the applicable contractual provisions, to protect the rights of holders of securities giving access to the Company's capital; and
- to suspend, if applicable, the exercise of rights attached to such securities for a maximum period of three months

decides that the Board may:

- at its sole discretion and as it deems appropriate, charge the costs, duties and fees incurred by the capital increases carried out under the powers referred to in this resolution, to the amount of the premiums related to these transactions, and deduct from these premiums the sums necessary to bring the legal reserve to one tenth of the new capital after each transaction;
- take any decision for the admission of the shares and securities so issued to trading on the regulated market of Euronext Paris and, more generally;
- to take all measures, enter into any commitment and complete all formalities required for the successful completion of the proposed issue, so as to render the capital increase resulting therefrom definitive, and to make the appropriate amendments to the Articles of Association,

stipulates as necessary that this authorization supersedes any previously granted authorization having the same purpose,

decides that this authorization is granted to the Board for a period of twenty-six (26) months from the date of this meeting.

Twenty-sixth resolution

Delegation of authority to the Board of Directors to increase the share capital, within the limits of 10% of the capital, to remunerate contributions in kind of equity securities or securities giving access to the capital of other companies outside a public exchange offer,

The General Meeting, ruling under the quorum and majority required for Extraordinary General Meetings,

having read the report of the Board of Directors and the Statutory Auditors' report,

in accordance, particularly, with the provisions of Article L. 225-147 of the Commercial Code,

grants to the Board authorization to decide, on the report of one or more Contribution Auditors, the issue on one or more occasions, in the proportions and at the times it sees fit, of ordinary shares of the Company or securities giving access by any means, immediately and/or in the future, to ordinary shares in the Company, in exchange for contributions in kind made to the Company and consisting of equity securities or securities giving access to capital when the provisions of Article L. 225-148 of the Commercial Code are not applicable, the said shares conferring the same rights as existing shares subject to their vesting date,

decides that the securities thus issued may consist of debt securities, be associated with the issuing of such securities or allow them to be issued as intermediate securities,

decides, as applicable, to remove, for the benefit of holders of such securities, the shareholders' preferential right subscription to such ordinary shares and securities to be issued,

notes, as required, that these powers automatically entail the express waiver by the shareholders of their preferential subscription rights to the shares that these securities would entitle them to, in favor of the holders of the securities issued, if any,

decides that the total nominal amount of capital increases that may be completed immediately and/or in the future, under this authorization may not exceed €194,000, to which will be added, if applicable, the amount of additional shares to be issued to conserve, in accordance with legal and regulatory provisions and, if applicable, with the applicable contractual provisions, the rights of holders of securities and other rights giving access to capital,

decides in addition, that the maximum nominal amount of any increase in share capital that may thus be completed will count towards the overall ceiling specified in the twenty-seventh resolution below,

decides to fix the maximum nominal amount of debt securities that can be issued under this delegation at the sum of €60,000,000 (or the exchange value of this sum on an issue a different currency) with the specifications that:

- this amount will be increased, if applicable, by any redemption premium above par;
- this amount will be deducted from the overall maximum referred to in the twenty-seventh resolution herein below,
- this ceiling does not apply to the debt securities referred to in Articles L. 228-40, L. 228-36-A and L.228-92 paragraph 3 of the Commercial Code, whose issue is decided or authorized by the Board of Directors in accordance with Article L. 228-40 of the Commercial Code, or in other cases, under the conditions determined by the Company in accordance with Article L. 228-36-A of the Commercial Code,

notes that the Board has all powers, with powers to sub-delegate under the conditions provided by law to approve the valuation of contributions, to decide and record the completion of the capital increase remunerating the contribution transaction, to charge to the contribution premium, if applicable, all costs and fees incurred by the capital increase, to deduct from the contribution premium, if it deems appropriate, the amounts necessary for appropriation to the legal reserve, to make corresponding amendments to the Articles of Association, take any decision for the admission of the shares and securities so issued to trading on the NYSE Euronext regulated market in Paris and, more generally, to do whatever is necessary.

stipulates as necessary that this authorization supersedes any previously granted authorization having the same purpose,

stipulates that the authorization granted to the Board is valid for a period of twenty-six (26) months from this meeting.

Twenty-seventh resolution

Overall limits on the amount of issues made under the eighteenth resolution, nineteenth resolution, twentieth resolution, twenty-first resolution, twenty-second resolution, twenty-fourth resolution, twenty-fifth resolution and twenty-sixth resolution above and thirty-second resolution below

The General Meeting, ruling under the quorum and majority required for Extraordinary General Meetings,

having read the report of the Board of Directors and the Statutory Auditors' report,

decides that:

- the overall maximum nominal amount of the capital increases that may be completed under the authorizations granted under the eighteenth resolution, nineteenth resolution, twentieth resolution, twenty-first resolution, twenty-second resolution, twenty-fourth resolution, twenty-fifth resolution and twenty-sixth resolution above and thirty-second resolution below may not exceed €240,022, it being stipulated that to this ceiling will be added the additional amount of shares to be issued to preserve, in accordance with legal and regulatory provisions and, if relevant, the applicable contractual provisions, the rights of holders of securities and other rights giving access to shares;
- the overall maximum nominal amount of debt securities that may be completed under the authorizations granted under the said resolutions is set at 60,000,000 euros (or against the value on the date of issue of this amount in foreign currency or unit established by reference to several currencies).

Twenty-eighth resolution

Delegation of authority to the Board of Directors to increase the capital by incorporation of premiums, reserves, profits or otherwise,

The General Meeting, ruling under the conditions required for quorum and majority under Article L. 225-130 of the Commercial Code,

having read the report of the Board of Directors,

in accordance, particularly, with the provisions of Articles L. 225-129, L. 225-129-2, and L. 225-130 of the Commercial Code,

grants to the board, with powers to sub-delegate under the conditions provided by law, for a period of twenty-six (26) months from this General Meeting the authority to decide on one or more capital increases by incorporation of premiums, reserves, profits or others whose capitalization is possible legally and under the provisions of the Articles of Association and in the form of allocation of free shares, raising the par value of existing shares or a combination of these two processes, the said shares conferring the same rights as existing shares subject to their vesting date,

decides that the nominal total amount of capital increases that may be completed immediately and/or in the future, may not exceed €24,000, to which will be added the additional amount of shares to be issued to preserve, in accordance with legal and regulatory provisions and, if applicable, with the applicable contractual provisions, the rights of holders of securities giving access to shares, it being stipulated that this ceiling is set independently and separately from the ceiling referred to in the

twenty-seventh resolution above,

decides, in accordance with the provisions of Article L. 225-130 of the Commercial Code that in the event of the use by the Board of this authorization, fractional rights will not be negotiable and that the corresponding shares will be sold and the proceeds of sale will be allocated to the rights holders within the deadline provided by the regulations.

Twenty-ninth

Authorization to be given to the Board of Directors for the granting of Company stock purchase or subscription options

The General Meeting, ruling under the quorum and majority required for Extraordinary General Meetings,

having read the report of the Board of Directors and the Statutory Auditors' report,

authorizes the Board of Directors, pursuant to the provisions of Articles L. 225-177 to L. 225-185 of the Commercial Code, to grant, during the legally authorized periods, on one or more occasions, to some or all employees and/or corporate officers of the Company and affiliated companies or economic interest groups, under the conditions defined in Article L. 225-180-I of said Code, options to subscribe for or purchase ordinary shares, it being specified that:

- the number of options granted under this authorization may not provide rights to purchase or subscribe for more than 400,000 shares with a nominal value of €0.04 each;
- this number will be deducted from the overall ceiling set in the thirty-first resolution below; and
- the total number of shares that may be subscribed for through the exercise of the stock options granted but not yet exercised may in no event exceed one third of the share capital,

stipulates that, as long as the Company's shares are listed on the regulated Euronext Paris market, the Board of Directors must, in order to be able to award stock purchase or subscription options to the Company officers referred to in paragraph 4 of Article L. 225-185 of the French Commercial Code, comply with the provisions of Article L. 225-186-1 of said Code (to date, the award of stock options or free shares to all Company employees and at least 90% of the employees of its subsidiaries within the meaning of Article L. 233-1 of the Commercial Code and coming under Article L. 210-3 of said Code, or the set-up of a profit-sharing scheme by the Company covering at least 90% of the employees of its subsidiaries within the meaning of Article L. 233-1 of the Commercial Code and coming under Article L. 210-3 of said Code),

decides that this authorization, granted for a period of thirty-eight (38) months from the date of this meeting, supersedes any prior authorization having the same purpose,

decides that this authorization will entail, in favor of stock option beneficiaries, the express waiver by shareholders of their preferential subscription rights to any shares to be issued upon the exercise of the stock options, and that it will be implemented in accordance with the legal and regulatory requirements in force on the date of the award of the stock options,

decides that the share purchase or subscription price will be set by the Board of Directors on the date of the stock option award, within the limit laid down by law and by this resolution, and may not be below ninety-five percent (95%) of the average share price over the twenty trading days preceding the Board's decision to award the options, rounded down to the nearest euro; furthermore, for stock purchase options, the price may not be below 80% of the average purchase price of the treasury shares

held by the Company, rounded down to the nearest euro,

decides that the price set for the subscription or purchase of the shares to which the options give entitlement may not be altered during the option vesting period; however, it is specified that, if the Company carries out any of the transactions referred to in Article L. 225-181 of the Commercial Code, it shall be required to take all appropriate measures to protect the interests of option beneficiaries, in accordance with the provisions of Article L. 228-99 of said Code,

decides that, in the event that it is necessary to make the adjustment provided for in Article L. 228-99 3° of the French Commercial Code, the adjustment would be achieved by applying the method set out in Article R. 228-91 of said Code, it being stipulated that the value of the preferential subscription right, like the value of the share before detachment of subscription rights, would if necessary be determined by the Board of Directors according to the subscription, exchange or sale price used in the last transaction on the Company's capital (increase in capital, contribution of shares, sale of shares, etc.) during the six (6) months preceding said Board meeting, or, in the absence of such transaction during this period, according to any other financial parameter which seems appropriate to the Board of Directors (to be validated by the Company's Statutory Auditors),

decides that, in the event of the issue of new shares or securities giving access to the capital, or in the event of the Company's merger or demerger, the Board of Directors may suspend the exercise of the options where appropriate,

sets the term of validity of the options to ten (10) years from their award date; however, it is specified that the Board of Directors may shorten this period for beneficiaries residing in a particular country, in compliance with said country's legal requirements,

grants all powers to the Board of Directors, within the limits set above, to:

- determine the identity of the beneficiaries of stock options as well as the number of stock options to allocate to each of them;
- set the price of purchase and/or subscription of the shares to which the options give entitlement, within the above-mentioned limits, it being specified that the share subscription price must be higher than the nominal value of the share;
- ensure that the number of stock subscription options awarded by the Board of Directors is set so that the total number of stock options awarded and not yet exercised may not provide entitlement to a number of shares exceeding one third of the share capital;
- set the terms and framework of the stock option plan and the conditions under which the options will be awarded, including the timetable for the exercise of the options granted, which may vary from one holder to another; it is specified that these conditions may comprise lock-up periods for all or part of the shares acquired upon the exercise of the options, in accordance with legal limits;
- acquire Company shares as required for the transfer of any shares to which the stock options give entitlement;
- carry out, on its own initiative or via an intermediary, all acts and formalities to finalize the capital increases that may be made under this authorization;
- charge the costs of the capital increases, if it deems it necessary, to the amount of the related premiums, and deduct from this amount the sums necessary to increase the legal reserve to one tenth of the new capital after each increase;

- amend the Articles of Association accordingly and take all requisite action.

decides that, every year, the Board of Directors shall inform the Ordinary General Meeting of the transactions carried out under this resolution.

Thirtieth resolution

Delegation of powers to the Board of Directors to issue and allocate share subscription bonds to (i) members and observers of the Board of Directors of the Company in office at the date of allocation of bonds who do not have the status of employees or officers of the Company or one of its subsidiaries or (ii) individuals linked to the Company under a service or consultancy contract or one of its subsidiaries or (iii) members of any committee set up by the Board of Directors who do not have the status of employees or officers of the Company or one of its subsidiaries

The General Meeting, ruling under the quorum and majority required for Extraordinary General Meetings,

having read the report of the Board of Directors and the Statutory Auditors' report,

grants to the Board of Directors the power to allocate a maximum number of 400,000 warrants to purchase ordinary shares (the "**BSAs**"), each giving the right to subscribe to one ordinary share of the Company with a nominal value of €0.04, it being specified that this number will be deducted from the overall ceiling set in the thirty-first resolution below,

decides that the issue price of a BSA will be determined by the Board of Directors on the date of issue of the of the said BSAs according to the features of the latter and shall be at least equal to 5% of the weighted average price by volume over the five (5) trading days on the Paris to Euronext market preceding the date of allocation of the said BSAs by the Board of Directors,

decides to remove, for these BSAs, the shareholders' preferential subscription right, as the BSAs may only be allocated to the following categories of beneficiaries: (i) Board members and observers in office on the date of allocation of the warrants, who do not have the status of employee or executive officer of the Company or one of its subsidiaries or (ii) individuals linked to the Company or one of its subsidiaries under a service or consultancy contract or (iii) members of any committee set up by the Board of Directors, or that the Board of Directors may set up in the future, who do not have the status of employee or executive officer of the Company or one of its subsidiaries (the "**Beneficiaries** »),

decides, in accordance with the provisions of Article L. 225-138-I of the Commercial Code, to delegate to the Board of Directors, the task of determining the list of Beneficiaries and the number of BSA allocated to each designated Beneficiary,

authorizes accordingly, the Board of Directors, subject to the foregoing, to proceed with the issue and allocation of the BSAs, on one or more occasions for each Beneficiary,

decides to delegate to the Board of Directors for each Beneficiary, the terms and conditions of exercise of the BSA and, in particular the issue price of the BSAs, the subscription price (including issue premium) of the share to which each BSA grants entitlement (the "**Exercise Price**") as set by the Board of Directors under the following conditions, and the BSA exercise schedule, it being stipulated that they must be exercised no later than within ten (10) years of their issue and that the BSAs which have not been exercised at the expiry of this period of ten (10) years shall automatically lapse,

decides that each BSA will allow subscription, under the conditions defined below, to one ordinary share with a nominal value of 0.04 euro at an Exercise Price determined by the Board of Directors at the date of allocation of the BSA, at least equal to the weighted average share price over the twenty (20) trading days preceding the date of the decision of the Board of Directors to allocate the BSAs;

decides that the ordinary shares thus subscribed must be fully paid up on their subscription, either by payment in cash or by offsetting liquid and payable receivables,

decides that the new shares issued to the Beneficiary upon the exercise of his/her BSAs will be subject to all statutory provisions and will carry full rights from the first day of the financial year in which they were issued,

decides that the BSAs will be transferrable. They will be issued in registered form and will be registered in an account,

decides the issue of 400,000 ordinary shares with a nominal value of 0.04 euro each to the maximum, which will give the right to exercise the issued BSAs,

stipulates that, in application of the provisions of Articles L. 228-91 and L. 225-132 of the Commercial Code, this decision carries for the benefit of holders of the BSAs waiver by shareholders of their preferential right of subscription to the ordinary shares to which the BSAs grant entitlement,

reiterates that in application of Article L. 228-98 of the Commercial Code:

- in the event of a reduction in capital due to losses by way of decreasing the number of shares, the rights of holders of BSAs to a number of shares to be received an exercise of the BSAs will consequently be reduced as if those holders had been shareholders since the date of issue of the BSAs;
- in the event of a reduction in capital due to losses by way of decreasing the nominal value of shares, the subscription price of shares to which the BSAs give entitlement shall remain unchanged, and the share premium increased by the amount of the decrease in nominal value;

decides in addition that:

- in the event of a reduction in capital due to losses by way of decreasing the nominal value of shares, the subscription price of shares to which BSA grant entitlement shall be reduced accordingly;
- in the event of a reduction capital not due to losses by way of decreasing the number of shares, the holders of BSAs, if they exercise their BSAs, may request redemption of their shares under the same conditions as if they had been shareholders at the date of repurchase by the Company of its own shares,

decides, in addition, as stated in Article L. 228-98 of the Commercial Code, that the Company is authorized, without having to seek approval from the holders of BSAs to alter its corporate form and corporate purpose,

reiterates that pursuant to Article L. 228-98 of the Commercial Code, the Company may not change the rules of distribution of profits, and amortize its capital or issue preference shares causing such modification or amortization except as permitted by the issue contract or under the conditions set out in Article L. 228-103 of the Commercial Code and subject to taking the necessary steps to maintain the rights of holders of securities giving access to the capital under the conditions set out in Article L. 228-99 of the Commercial Code,

authorizes the Company to require from holders of BSAs redemption or repayment of their rights as provided for in Article L. 208-102 of the Commercial Code,

decides that, in the event that it is necessary to make the adjustment described in Article L. 228-99 3° of the French Commercial Code, the adjustment would be achieved by applying the method set out in Article R. 228-91 of said Code, it being stipulated that the value of the preferential subscription right, like the value of the share before detachment of subscription rights, would if necessary be determined by the Board of Directors according to the subscription, exchange or sale price used in the last transaction on the Company's capital (increase in capital, contribution of shares, sale of shares, etc.) during the six (6) months preceding said Board meeting, or, in the absence of such transaction during this period, according to any other financial parameter which seems appropriate to the Board of Directors (to be validated by the Company's Statutory Auditors),

decides to grant all powers to the Board of Directors to implement this delegation and to this effect:

- to issue and allocate the BSAs and to set the subscription price and definitive terms and conditions of exercise of the BSAs in accordance with the provisions of this resolution and within the limits set in this resolution;
- to determine the identity of the Beneficiaries of BSAs as well as the number of BSAs to allocate to each of them;
- to set the price of the share which may be subscribed upon exercise of a BSA under the above conditions;
- to record the number of ordinary shares issued upon exercise of the BSAs, to carry out the necessary formalities subsequent to capital increases and make the necessary amendments to the Articles of association;
- to take all measures to ensure the protection of holders of BSAs in the event of a financial transaction concerning the Company, in compliance with the current statutory and regulatory provisions;
- Generally, to take any measures and carry out perform any useful formalities relating to this issue,

decides that this delegation is granted for a period of eighteen months from the date of this meeting and supersedes any previous authorization granted for the same purpose.

Thirty-first

Delegation of authority to the Board of Directors to increase the share capital by issuing shares and securities giving access to the Company's capital to employees belonging to the group savings plan

The General Meeting, ruling under the quorum and majority required for Extraordinary General Meetings,

having read the report of the Board of Directors and the Statutory Auditors' report,

in accordance, firstly, with the provisions of Articles L. 225-129 *et seq.* and L. 225-138-1 of the Commercial Code and, secondly, of Articles L. 3332-1 *et seq.* of the Labor Code,

grants to the Board of Directors all powers to decide on the issue, on one or more occasions, in the portions and at the times it sees fit of ordinary shares or securities giving access by any means immediately and/or in the future to ordinary shares of the Company reserved for members of the Company's savings plan and, if applicable, French or foreign companies related to it under the conditions of Article L. 225-180 of the Commercial Code and of Article L. 3344-1 of the Labor Code (the "Mauna Kea Technologies Group"),

decides that the total nominal amount of capital increases that may be carried out in application of this resolution may not exceed a maximum of €24,000, to which may be added, if applicable, the additional amount of shares to be issued to conserve, in accordance with legal and regulatory provisions and, if applicable, applicable contractual provisions, the rights of holders of securities and other rights giving access to shares,

decides that the total nominal amount of debt securities giving access to capital which may be made may not exceed 100,000 euros (or the equivalent value of this amount in the event of an issue in another currency),

decides, in addition, that any issue that may be carried out under this resolution will be deducted from the overall ceiling set in the twenty-seventh resolution above,

Sets at eighteen (18) months from the date of this meeting, the period of validity of the authorization under this resolution, it being stipulated that this authorization supersedes any prior authorization with the same purpose,

decides that the issue price of new shares or securities giving access to capital will be determined by the Board of Directors under the conditions provided in Article L. 3332-19 of the Labor Code and may not be greater than the average price over the twenty trading sessions preceding the date of the decision of the Board of Directors setting the date of opening of subscription or less than 20 % of this average or 30 % when the vesting period provided by the plan in application of Articles L. 3332-25 and L. 3332-26 of the Commercial Code is at least ten years,

decides to remove, in favor of members of the company savings plan, the shareholders' preferential subscription right to the shares or securities giving access by any means, immediately and/or in the future to ordinary shares, to be issued,

decides that the Board of Directors will have full powers to implement this authorization, with powers to sub-delegate under the conditions provided by law and under the conditions set out above and in particular to:

- decide whether the subscriptions should be made directly or through a company investment fund or through other structures or entities permitted by applicable legal or regulatory provisions;

- to determine the dates, conditions and terms of issues to be made under this resolution, and, particularly, to set the opening and closing dates for subscriptions, vesting dates, terms of payment for shares and other securities giving access to the Company's capital, to set deadlines for payment for shares and, as applicable, other securities giving access to the Company's capital;

- to apply for admission to trading of securities created, to record the completion of capital increases to the amount of shares actually subscribed and to amend the Articles of association accordingly, to perform, directly or, by proxy, all transactions and formalities relating to the capital increases and to charge the costs of capital increases to the premiums related to such increases and to deduct from this amount the sums necessary to increase the legal reserve to one tenth of the new capital after each increase.

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Conditions for participation in the General Meeting

All shareholders may take part in the General Meeting, irrespective of the number of shares they hold.

Evidence of the right to participate in the General Meeting

Evidence of the right to participate in the General Meeting is provided through the registration of the shares in the shareholder's name or in that of a financial intermediary on behalf of the shareholder, at least two business days prior to the meeting at midnight, Paris time, i.e. by April 28, 2017, at 00:00 Paris time, either in the securities accounts kept by the Company, or in a bearer securities account kept by an accredited financial intermediary.

The registration of bearer shares in a securities account kept by an accredited financial intermediary shall be confirmed by a participation certificate issued by the latter, appended to the postal voting or proxy form, or upon request of the attendance card drawn up in the shareholder's name or on behalf of the shareholder represented by the registered intermediary. A certificate will also be delivered to any shareholder who wishes to attend the meeting in person and has not received his/her attendance card two business days prior to the date of the meeting at zero hour, Paris time.

Ways of participating in the General Meeting

Shareholders have several options to participate in the General Meeting. They can (1) attend the General Meeting in person or (2) participate remotely by giving a proxy to the Chairman or to any other person or legal entity of their choice, by returning the postal voting form.

1. Shareholders wishing to attend the General Meeting in person:

- holders of registered shares must request an attendance card from Société Générale Service Assemblées, BP 81236, 44312 Nantes Cedex 3, France; if they have not received their attendance card two (2) business days before the date of the General Meeting, they can go to the reception desk with an identity document on the day of the meeting;
- holders of bearer shares will have to request an attendance card from the accredited financial intermediary in charge of their securities account.

2. Shareholders who cannot attend the General Meeting in person:

Postal voting and proxy forms will be available to shareholders via the submission of a request by their financial intermediary to Société Générale at the following address: Service Assemblées, BP 81236, 44312 Nantes Cedex 3, France.

Requests for voting forms must be sent by the shareholder's financial intermediary to the above-mentioned address, and get to Société Générale at least six (6) days before the date of the meeting, i.e. by April 27, 2017 at the latest.

Postal votes will be counted only if the forms are correctly filled out and received by Société Générale, at the above-mentioned address, at least three (3) days before the date of the meeting, i.e. by April 29, 2017 at the latest, and accompanied by the participation certificate delivered by the accredited financial intermediary, for bearer shares.

Pursuant to the provisions of Article R. 225-79 of the French Commercial Code, the appointment or revocation of a proxy may be notified by electronic means, as follows:

- for holders of registered shares: the shareholder must send an e-mail bearing an electronic signature, obtained from a third-party certifier in accordance with applicable legal and regulatory

requirements, to the following e-mail address: ag2016nominatifs@maunakeatech.com stating their full name, address and the Société Générale identifier for holders of registered shares (found on the upper left-hand corner of the account statement), or the identifier obtained from the financial intermediary for holders of administered registered shares – as well as the full name and address of the proxy appointed or revoked;

- for holders of bearer shares: the shareholder must send an e-mail bearing an electronic signature, obtained from a third-party certifier in accordance with applicable legal and regulatory requirements, to the following e-mail address: ag2016nominatifs@maunakeatech.com stating their full name, address and bank details, as well as the full name and address of the proxy appointed or revoked. The shareholder must then ask the financial intermediary in charge of his/her securities account to send a written confirmation (by post or by fax) to Société Générale, Services Assemblées, BP 81236, 32 rue du Champ de Tir, 44312 Nantes Cedex 03, France.

To be counted as valid, the proxy appointment or revocation must be correctly filled out and signed, and get to the Company no later than:

- the day before the meeting, i.e. by May 2, 2017 before 3 p.m. (Paris time), for notifications sent by e-mail;
- three (3) days at least before the date of the meeting, i.e. by April 29, 2017, for notifications sent by post.

Only proxy appointment or revocation notifications may be sent to the above e-mail address. No other type of request or notification will be processed.

It should be noted that any shareholder who has already voted, sent a proxy or requested an attendance card or participation certificate:

- can no longer choose another mode of participation;
- can at any time sell all or part of his/her shares. If the sale takes place more than two (2) business days before the date of the meeting, i.e. before April 28, 2017 at 00:00, Paris time, the Company shall invalidate or modify the postal vote, proxy, attendance card or participation certificate accordingly. To this end, the accredited financial intermediary shall inform the Company or its proxy of the sale and send it the required information.

Requests for the inclusion of draft resolutions or items on the agenda

Requests for the inclusion of draft resolutions or items on the meeting's agenda submitted by shareholders in accordance with the provisions of Articles L. 225-105, R. 225-71 and R. 225-73 of the French Commercial Code must, in compliance with legal requirements, get to MAUNA KEA TECHNOLOGIES, 9 rue d'Enghien, 75010 Paris, France by registered letter with return receipt requested, or by electronic telecommunication means no later than twenty-five (25) days before the date of the meeting.

Such requests must be accompanied by an account registration certificate attesting to the requester's ownership of the required percentage of share capital laid down in Article R. 225-71 mentioned above. In addition, the meeting's consideration of any items or draft resolutions, submitted by shareholders in accordance with applicable regulations, is subject to the requester's transmission of a new certificate attesting to the registration of the shares under the same conditions two (2) business days before the date of the meeting.

The content of the draft resolutions submitted by shareholders and the list of items added to the agenda on their request will be posted on the Company's website www.maunakeatech.com provided they meet

the conditions set out above.

Written questions

Any shareholder can submit a question in writing. Such questions must be sent to:

- the Corporate Headquarters at 9 rue d'Enghien, 75010 Paris, by registered letter with return receipt requested, addressed to the Chairman of the Board of Directors,
- at the following e-mail address: investors@maunakeatech.com

at least four (4) business days before the General Meeting, i.e. by April 26, 2017, along with a certificate of registration, either in a registered share account or in a bearer share account kept by an accredited financial intermediary.

Shareholders' right to information

All of the documents and information referred to in Article R. 225-73-1 of the French Commercial Code may be viewed on the Company's website www.maunakeatech.com beginning twenty-one (21) days before the date of the meeting.

The Board of Directors

BOARD OF DIRECTORS TO THE
COMBINED GENERAL MEETING OF SHAREHOLDERS

ON MAY 3, 2017

To the Shareholders,

We have called this Combined General Meeting to submit the propositions below to you which fall within the purview of the Ordinary General Meeting, on the one hand, and of the Extraordinary General Meeting, on the other.

Agenda for the Ordinary General Meeting

- the Board of Directors' management report, to which is attached the Chairman's report on internal control – presentation by the Board of the annual financial statements for the financial year ended December 31, 2016;
- reports by the Statutory Auditors on the unconsolidated financial statements for the financial year ended December 31, 2016 and the agreements referred to in Articles L. 225-38 *et seq.* of the Commercial Code;
- reading of the Group's management report and presentation by the Board of the consolidated financial statements for the financial year ended December 31, 2016;
- reading of the reports from the Statutory Auditors on the consolidated financial statements for the financial year ended December 31, 2016;
- First resolution - Approval of the annual financial statements for the financial year ended December 31, 2016;
- Second resolution - Approval of the consolidated financial statements for the financial year ended December 31, 2016;
- Third resolution - Appropriation of financial results for the financial year ended December 31, 2016;
- Fourth resolution - Review of agreements referred to in Articles L. 225-38 *et seq.* of the Commercial Code;
- Fifth resolution - Renewal of the term of office of a member of the Board of Directors (Mr. Christopher McFadden);

- Sixth resolution - Renewal of the term of office of a member of the Board of Directors (Mr. Alexandre Loiseau);
- Seventh resolution - Renewal of the term of office of a member of the Board of Directors (Mr. Joseph de Vivo);
- Eighth resolution - Renewal of the term of office of a member of the Board of Directors (Mr. Jean-Luc Boulnois);
- Ninth resolution - Renewal of the term of office of a member of the Board of Directors (Ms. Marie Meynadier);
- Tenth resolution - Appointment of Ms. Jennifer F. Tseng as a new member of the Board of Directors;
- Eleventh resolution - Renewal of the appointment of a Statutory Auditor;
- Twelfth resolution - Setting of the amount of attendance fees allocated to members of the Board of Directors;
- Thirteenth resolution - Approval of the principles and criteria for determining, distributing and assigning fixed, variable and exceptional elements composing the total remuneration and benefits of any kind attributable to Mr. Christopher McFadden pursuant to his appointment as Chairman of the Board of Directors for financial year 2017;
- Fourteenth resolution - Approval of the principles and criteria for determining, distributing and assigning fixed, variable and exceptional elements composing the total remuneration and benefits of any kind attributable to Mr. Alexandre Loiseau pursuant to his appointment as Chief Executive Officer for financial year 2017;
- Fifteenth resolution - Authorization to be given to the Board of Directors for the purchase by the Company of its own shares.

Agenda for the Extraordinary General Meeting

- Sixteenth resolution - Authorization to be given to the Board of Directors to reduce the registered capital by canceling shares in the context of the authorization, by the Company, for the repurchase of its own shares;
- Seventeenth resolution - Amendment of the Articles of Association to bring them into compliance with the applicable legislative provisions (Article 4 "*Registered office*", Article 16 "*Agreements subject to authorization*" and Article 18 "*Statutory Auditors*");
- Eighteenth resolution - Authorization to be given to the Board of Directors to increase the capital by issuing ordinary shares and/or any equity securities giving access to other shares or giving right to the assignment of debt securities, and/or securities giving access to shares to be issued, with maintenance of preferential subscription rights;
- Nineteenth resolution - Authorization to be given to the Board of Directors to increase the capital by issuing ordinary shares and/or any other equity securities giving access to other shares or giving right to the assignment of debt securities and/or securities giving access to shares to be issued, with elimination of shareholders' preferential subscription rights by way of a public offer;

- Twentieth resolution - Authorization to be given to the Board of Directors to increase the capital by issuing ordinary shares and/or any equity securities giving access to other shares or giving entitlement to the assignment of debt securities, and/or securities giving access to shares to be issued, with elimination of shareholders' preferential subscription rights in the context of an offer for the benefit of qualified investors or a restricted circle of investors covered in Section II of Article L. 411-2 of the Monetary and Financial Code;
- Twenty-first resolution - Authorization to be given to the Board of Directors to increase the capital immediately or in future by issuing ordinary shares, equity securities giving access to other shares or giving entitlement to the assignment of debt securities and/or securities giving access to shares to be issued with elimination of shareholders' preferential subscription rights for the benefit of a category of persons in the context of an equity funding line;
- Twenty-second resolution - Authorization to be given to the Board of Directors to increase the share capital by issuing ordinary shares and/or any equity securities giving access to other equity securities or debt securities, and/or securities giving access to equity securities to be issued, with cancellation of shareholders' preferential subscription rights in favor of a specific category of persons;
- Twenty-third resolution - Authorization to be given to the Board of Directors, in the event of issue of shares or any securities giving access to the capital without shareholders' preferential subscription rights, to set the issue price within the limit of 10% of the share capital;
- Twenty-fourth resolution - Authorization to be given to the Board of Directors to increase the number of shares to be issued in the event of an increase in capital with or without preferential subscription rights;
- Twenty-fifth resolution - Authorization to be given to the Board of Directors to issue ordinary shares or securities giving access to the capital of the Company, in the event of a public offer with an exchange component initiated by the Company;
- Twenty-sixth resolution - Authorization to be given to the Board of Directors to increase the share capital, within the limits of 10% of the capital, to remunerate contributions in kind of equity securities or securities giving access to the capital of other companies outside a public exchange offer;
- Twenty-seventh resolution - Establishment of overall limits on the amount of issues made pursuant to the delegations and authorizations referred to in the eighteenth resolution, nineteenth resolution, twentieth resolution, twenty-first resolution, twenty-second resolution, twenty-fourth resolution, twenty-fifth resolution and twenty-sixth resolution above and the thirty-first resolution below;
- Twenty-eighth resolution - Authorization to be given to the Board of Directors to increase the capital by incorporation of premiums, reserves, profits or otherwise;
- Twenty-ninth resolution - Authorization to be given to the Board of Directors for the granting of Company stock purchase or subscription options, in accordance with Articles L. 225-177 *et seq.* of the Commercial Code, entailing renunciation by shareholders of their preferential subscription rights;
- Thirtieth resolution - Authorization to be given to the Board of Directors to issue and allocate share subscription bonds without shareholders' preferential subscription rights to (i) members and observers of the Board of Directors of the Company in office at the date of allocation of bonds who do not have the status of employees or officers of the Company or one of its

subsidiaries or (ii) individuals linked to the Company under a service or consultancy contract or one of its subsidiaries or (iii) members of any committee set up by the Board of Directors who do not have the status of employees or officers of the Company or one of its subsidiaries;

- Thirty-first resolution - Authorization to be given to the Board of Directors to increase the registered capital by issuing shares and securities giving access to the capital of the Company with elimination of shareholders' preferential subscription rights for the benefit of employees belonging to the Group's savings plan.

I. MANAGEMENT REPORT ON THE COMPANY'S AND GROUP ACTIVITIES DURING THE YEAR ENDED 31 DECEMBER 2016 - ALLOCATION OF PROFITS OR LOSSES - REGULATED AGREEMENTS (FIRST TO FOURTH RESOLUTIONS)

We invite you to refer to the management report of the Board of Directors which has been made available to you under statutory and regulatory conditions.
As regards the progress of corporate affairs since the beginning of the current financial year, please refer to the management report of the Board of Directors.

II. RENEWAL OF DIRECTORS' MANDATE – APPOINTMENT OF A NEW DIRECTOR (FIFTH TO TENTH RESOLUTIONS)

We hereby inform you that the terms of office of Messrs. Christopher McFadden, Alexandre Loiseau, Joseph de Vivo, Jean-Luc Boulnois and Madame Marie Meynadier expire at the close of this meeting.

We therefore invite you to renew the term of office of the above directors for a term of three (3) years expiring at the end of the ordinary general meeting of shareholders called to approve the financial statements for the year ended 31 December 2019.

In addition, we invite you to complete the membership of the Board of Directors and appoint Ms Jennifer F. Tseng as a director for a period of three (3) years expiring at the end of the annual ordinary general meeting of shareholders called to approve the financial statements for the year ended 31 December 2019.

III. RENEWAL OF STATUTORY AUDITOR'S MANDATE (ELEVENTH RESOLUTION)

We hereby inform you that the terms of office of the statutory auditor of Ernst & Young et Autres and of Auditex as alternate auditor also expire at the end of this general meeting.

We therefore invite you:

- to renew the term of office of the statutory auditor of Ernst & Young et Autres for a period of 6 years expiring at the end of the general meeting to approve the financial statements for the year ended December 31, 2022, and
- not to renew the appointment of Auditex as alternate auditor, as the appointment of an alternate auditor is not required if the statutory auditor is not an individual or a uni-personal legal entity.

IV. DETERMINATION OF THE AMOUNT OF ATTENDANCE FEES ALLOCATED TO MEMBERS OF THE BOARD OF DIRECTORS (TWELFTH RESOLUTION)

In view of the new composition of the Board of Directors, we propose that the amount of attendance fees allocated to members of the Board of Directors for 2017 and for each subsequent financial year be set at €245,000, unless otherwise decided by decision of the ordinary general meeting of shareholders.

V. APPROVAL OF THE PRINCIPLES AND CRITERIA FOR THE DETERMINATION, DISTRIBUTION AND ALLOCATION OF FIXED, VARIABLE AND EXCEPTIONAL COMPONENTS COMPOSING THE TOTAL REMUNERATION AND ADVANTAGES OF ANY NATURE ATTRIBUTABLE TO CHRISTOPHER MCFADDEN IN CONNECTION WITH HIS OFFICE OF CHAIRMAN OF THE BOARD OF DIRECTORS AND TO ALEXANDRE LOISEAU FOR HIS OFFICE OF CEO FOR THE YEAR 2017 (THIRTEENTH AND FOURTEENTH RESOLUTIONS)

We inform you that the Sapin 2 law has introduced new provisions into the Commercial Code relating to the vote of the ordinary general meeting of shareholders on the remuneration of the executive directors of listed companies.

This new provision includes, in particular, a vote, *ex ante*, required each year as from the Annual General Meeting of 2017. It concerns the principles and criteria for determining, allocating and allocating fixed, variable and exceptional components of remuneration and benefits of any kind attributable to the Chairman, Chief Executive Officers or Deputy Chief Executive Officers, resulting from their office in the Company.

We therefore invite you to approve the principles and criteria for the determination, allocation and allocation of the fixed, variable and exceptional components comprising the total remuneration and benefits of all kinds and attributable to Mr. Christopher McFadden resulting from his office as Chairman of the Board and Mr. Alexandre Loiseau resulting from his office as Chief Executive Officer, as set out in the report prepared in accordance with the provisions of Article L. 225-37-2 of the Commercial Code appended to the management report of the board of directors.

VI. AUTHORIZATION TO IMPLEMENT A SHARE BUYBACK PROGRAM AND CORRELATIVELY AUTHORIZATION TO BE GIVEN TO THE BOARD TO REDUCE THE CAPITAL BY CANCELLATION OF SELF-HELD SHARES (FIFTEENTH AND SIXTEENTH RESOLUTIONS)

We invite you to renew the authorization granted to the Board of Directors for a period of eighteen (18) months by the general meeting of 4 May 2016, to implement a share buy-back program. The application for a new authorization thus avoids a period not covered by this authorization by the next annual general meeting.

In previous years, this share buy-back program was used exclusively in connection with a liquidity agreement, which meets the objective of facilitating the liquidity of the Company's shares by an investment service provider. The request that we are submitting to you aims to continue the implementation of this liquidity agreement, up to a limit of 10% of the share capital.

The amount of funds intended for the performance of the share repurchase program would be a maximum of € 5,000,000, an amount unchanged from the previous year. The maximum purchase price per security (excluding fees and commissions) would be set at 30 euros.

We also submit for your approval the authorization to cancel, if applicable, the Company's shares held by it in connection with the implementation of its share buy-back program and to reduce the share capital concurrently.

This is also a renewal of the authorization granted to the Board of Directors for a period of eighteen (18) months by the general meeting of 4 May 2016, in order to avoid a period uncovered by this authorization.

VII. AMENDMENTS TO THE ARTICLES OF ASSOCIATION IN ORDER TO COMPLY WITH THE APPLICABLE LEGISLATIVE PROVISIONS (ARTICLE 4 "REGISTERED OFFICE", ARTICLE 16 "CONVENTIONS SUBJECT TO AUTHORIZATIONS" AND ARTICLE 18 "AUDITORS") (SEVENTEENTH RESOLUTION)

We invite you to amend the articles of association in order to bring them into line with the following statutory provisions:

Amendment of article 4 of the articles of association ("*registered office*") in order to bring it into line with the new provisions of the Commercial Code following the entry into force of Law 2016-1691 of 9 December, 2016, which provides that the Board of Directors is now empowered to transfer the registered office of the Company to anywhere in France and not only within the same department or in a neighbouring department, subject to ratification of this decision by the next ordinary general meeting;

- amendment of the last paragraph of Article 16.2. ("*Agreements subject to authorizations*") in order to take into account the provisions of the Commercial Code amended following the entry into force of Ordinance 2014-863 of July 31, 2014 relating to the regime of regulated agreements, specifying that agreements concluded with a company of which the Company holds, directly or indirectly, the whole of the share capital no longer fall into the category of so-called regulated agreements; and

- amendment of the third paragraph of Article 18 ("*Statutory Auditors*") in order to bring it into line with the new provisions of the Commercial Code following the entry into force of Law No. 2016-1691

of 9 December 2016 which modifies the rules for appointing auditors. The appointment of an alternate auditor is required only if the statutory auditor is an individual or a uni-personal legal entity.

VIII. FINANCIAL DELEGATIONS TO BE GRANTED TO THE BOARD OF DIRECTORS (EIGHTEENTH TO TWENTY-THIRD RESOLUTIONS, TWENTY-FOURTH TO TWENTY-SIXTH RESOLUTIONS AND THIRTY-FIRST RESOLUTION)

We invite you to renew in advance the financial delegations granted to the Board of Directors by the general meeting of 4 May 2016, which have been partially used since that date or which will expire at the end of 2017 or the beginning of 2018, in order to avoid the subsequent convocation of a new meeting for this sole purpose.

The Board of Directors will therefore have the widest range of delegations in order to respond to market opportunities that may arise without having to revert to the shareholders.

These new delegations would put an end to the delegations, having the same purpose, granted by the general meeting of 4 May 2016.

You will be informed of the reports prepared by the statutory auditors on these delegations and authorizations.

In this regard, we specify that:

- the aggregate maximum nominal amount of capital increases that may be carried out immediately or in the future pursuant to the delegations thus granted would be set at 240,022 euros representing a maximum dilution of approximately 31% based on the amount of the current share capital, to which should be added the nominal value of the additional shares or securities to be issued in order to preserve, in accordance with the law, the rights of holders of securities giving access to the capital and other rights giving rise access to the capital, and

- the maximum aggregate nominal amount of debt securities that may be issued under delegations thus granted would be set at 60,000,000 euros,

It being specified that such ceilings would not apply to the delegation of authority that you are invited to grant to your board of directors with a view to increasing the capital by incorporation of premium, reserves, profits or other (28th resolution).

All such delegations would be granted for a period of twenty-six (26) months, with the exception of the delegations referred to in the 21st resolution (delegations for the purpose of increasing the share capital with removal of preferential subscription rights in favour of a category of persons in connection with an equity financing line) and the 22nd resolution (delegation to increase the share capital with cancellation of shareholders' preferential subscription rights to a category of persons complying with certain characteristics) that would be granted for a period of eighteen (18) months.

The Board of Directors would have full powers, with the power to delegate and sub- delegate, to implement delegations that would be so granted.

In the event that the board of directors uses the delegations of competence thus conferred on it, it will report to the next ordinary general meeting in accordance with the law and regulations.

We therefore invite you to examine below each of the delegations and authorizations that you are asked to grant to your board of directors.

- (i) *Delegation of authority to be granted to the Board of Directors to increase the share capital by issuing ordinary shares and/or securities, with preferential subscription rights for shareholders (eighteenth resolution)*

This delegation will enable the Board, with the option of delegation and sub-delegation subject to statutory provisions, to increase the share capital by issuing ordinary shares and/or securities - with preferential subscription rights maintained.

The aggregate nominal amount of capital increases that may be carried out immediately or in the future pursuant to this delegation may not exceed 240,022 euros, which represents 6,000,550 shares, i.e. approximately 31% of the share capital as at 31 December 2016.

The aggregate amount of debt securities issuable pursuant to this delegation may not exceed 60,000,000 euros.

- (ii) *Delegation of authority to be granted to the Board of Directors to increase the share capital through the issue of ordinary shares and/or securities, with cancellation of the shareholders' preferential subscription rights and offers to the public (nineteenth resolution)*

This delegation will enable the Board, with the option to delegate and sub- delegate subject to statutory provisions, to increase the share capital through the issue of ordinary shares and/or securities - with cancellation of preferential subscription rights, by way of public offering, leaving the Board, however, with the right to establish a right for the benefit of shareholders, on all or part of the issues, of priority to subscribe for them during the period and in accordance with the terms it will determine in accordance with the provisions of paragraph Article L. 225-135 of the Commercial Code, this priority not giving rise to the creation of negotiable rights, but which may be exercised both irreducibly and reducibly.

The aggregate nominal amount of capital increases that may be carried out immediately or in the future pursuant to this delegation may not exceed 240,022 euros, which represents 6,000,550 shares, i.e. approximately 31% of the share capital at 31 December 2016.

The aggregate amount of debt securities issuable pursuant to this delegation may not exceed 60,000,000 euros.

The issue price of the shares that may be issued pursuant to this delegation, will be fixed by the Board in accordance with the provisions of Articles L. 225-136-1° and R. 225-119 of the Commercial Code (for information, on the date of today's general meeting, the issue price of the shares must be at least equal to the weighted average of the price for the last three trading days preceding the date of its setting, reduced, where applicable, by the discount authorized by law (i.e. currently 5%), it being specified that the issue price of the securities giving access to the share capital, if any, issued under this resolution will be such that the amount, if any, immediately received by the Company, increased by that which may be received by it at the time of the exercise or conversion of the said securities i.e. for each share issued as a result of the issue of these securities at least equal to the aforementioned minimum amount.

- (iii) *Delegation of authority to be granted to the Board of Directors to increase the share capital through the issue of ordinary shares and/or securities, with removal of shareholders' preferential subscription rights, by offering to qualified investors or to a restricted circle of*

investors within the meaning of paragraph II of Article L. 411-2 of the Monetary and Financial Code (twentieth resolution)

This delegation will be in all respects identical to the delegation described in the preceding paragraph, except that the issues decided pursuant to such delegation will be made in the context of an offer to qualified investors or to a restricted circle of investors as referred to in II.2 of Article L. 411-2 of the Monetary and Financial Code, the maximum nominal amount of share capital increases that may be carried out immediately and/or in the future pursuant to this delegation may not exceed 240,022 euros (representing 6,000,550 shares, i.e. approximately 31% of the share capital) or, in any event, exceed the limits provided for by the regulations applicable on the date of the issue (for information, on the date of this meeting, the issue of equity securities is limited to 20% of the Company's share capital per twelve-month period, said capital being valued on the date of the decision of the board of directors to use this delegation) the maximum amount to which must be added the additional amount, if any, of the shares to be issued to preserve, in accordance with the law and, where applicable, applicable contractual stipulations, the rights of holders of securities and other rights giving access to shares. The aggregate nominal amount of issues of securities representing debt securities giving access to the capital, which may be created, may not exceed 600,000 euros (or the equivalent value of this amount in the event of an issue in another currency), this amount being deducted from the overall ceiling provided for above.

The issue price of the shares, which may be issued pursuant to this delegation, will be determined by the board of directors in accordance with the provisions of articles L. 225-136-1° and R. 225-119 of the Commercial Code Commercial. (For information on the date of this general meeting, the issue price of the shares must be at least equal to the weighted average of the price over the last three trading days preceding its setting, reduced, where applicable, by the discount authorized by law, i.e. currently 5%, it being specified that the issue price of the securities giving access to the capital will be the amount immediately received by the Company, increased, if any, by the amount likely to be received subsequently by it, i.e. for each share issued as a result of the issue of these securities, at least equal to the issue price as defined above.

(iv) Delegation of authority to be granted to the Board of Directors to increase the share capital either immediately or in the future by issuing ordinary shares and/or securities, with removal of shareholders' preferential subscription rights, for the benefit of a category of persons within the framework of an equity financing line (twenty-first resolution)

This delegation will enable the Board to increase the share capital by issuing ordinary shares and/or securities - with the waiver of pre-emptive subscription rights in favour of a class of persons ensuring the underwriting of the equity securities of the Company that may arise as a result of a capital financing line.

Such a delegation would allow the Company to increase its financial flexibility alongside the other financing tools it has put in place.

The total nominal amount of share capital increases that may be carried out immediately and/or in the future pursuant to this delegation may not exceed €120,011 (representing 3,000,275 shares, i.e. approximately 15% of the share capital), or its equivalent in foreign currency, to which may be added, if applicable, the additional amount of shares to be issued in order to preserve, in accordance with legal or regulatory provisions and, where applicable, applicable contractual stipulations, the rights of holders of securities and other rights giving access to shares.

The aggregate amount of debt securities issuable pursuant to this delegation may not exceed € 10,000,000.

We therefore request that you waive the preferential subscription right of the shareholders to the Company's ordinary shares and/or any securities and/or debt securities to be issued for the benefit of the following class of persons:

- any credit institution, investment service provider or member of an investment banking syndicate or any investment fund undertaking to guarantee (underwriting) the completion of the capital increase or of any issue likely to result in a future capital increase that might be carried out under this delegation in connection with the establishment of an equity capital financing line.

The issue price of the shares issued pursuant to this delegation will be determined by the Board of Directors and will be at least equal to the average weighted price by volume over the last 3 trading days preceding the setting of the price of the shares and this may be reduced by a maximum discount of 15%, taking into account, where appropriate, their effective date; It being specified that (i) in the event of the issue of securities giving access to the share capital, the issue price of the shares likely to result from their exercise, conversion or exchange may be set, at the discretion of the Board of Directors, by reference to a calculation formula defined by the Board of Directors and applicable following the issue of such securities (for example, during their exercise, conversion or exchange) in which case the above maximum discount may, if the Board deems it appropriate, be determined on the date of application of the said formula (and not at the date of determination of the issue price), and (ii) the issue price of the securities giving access to capital, if any, issued in accordance with this resolution will be such that the amount, if any, immediately received by the Company plus the amount that may be received by it upon the exercise or conversion of the said securities or, for each share issued as a result of the issue of these securities, is at least equal to the aforementioned minimum amount.

The proposed maximum discount will allow the Board of Directors to have greater flexibility in the pricing arrangements in the context of the negotiations with the subscribers to whom this issue might be reserved.

(v) Delegation of authority to be granted to the Board of Directors to increase the share capital through the issue of ordinary shares and/or securities, with removal of shareholders' preferential subscription rights for the benefit of a category of persons with defined characteristics (twenty-second resolution)

This delegation will enable the Board to complete, with the option to delegate and sub- delegate subject to statutory provisions, in the proportions and at the times it will consider, one or more capital increases through the issue of ordinary shares of the Company and/or securities (including, in particular, any debt securities) giving access to the Company's share capital, with the removal of the preferential subscription rights of the shareholders for the benefit of the following class of persons:

- Companies and investment funds investing principally or having invested over the last 36 months more than 5 million euros in growth companies known as "mid-caps" (i.e. whose capitalization when they are quoted does not exceed 1,000,000,000 euros) (including, without limitation, any investment funds or venture capital companies, including any FPCI, FCPI or FIP) in the health or biotechnology sector participating in the capital increase for a unit investment amount of more than 100,000 euros (including issue premium), up to a maximum of 25 subscribers, it being specified that Investment funds or venture capital companies (including, in particular, any FPCI, FCPI or FIP) managed (including by delegation) or advised by the same or by management companies, one of which controls the other or which is under the control of the same third party, the term "control" being understood in the sense of Article L. 233-3 I of the Commercial Code, are regarded as a single subscriber .

- Industrial companies active in the healthcare or biotechnology sector taking an equity stake in the Company on the occasion of the conclusion of a commercial agreement or partnership with the Company for a unit investment amount up to 100,000 euros (including the issue premium) and up to a maximum of 5 subscribers.

The total nominal amount of share capital increases that may be carried out immediately and/or in the future under this delegation may not exceed 240,022 euros or its equivalent in a foreign currency and will be deducted from the overall ceiling provided for above.

We invite you to decide that the maximum nominal amount of debt securities issuable pursuant to this delegation be set at 600,000 euros (or the equivalent of this amount if issued in another currency), this amount being deducted from the overall ceiling referred to above.

The issue price of the shares issued pursuant to this delegation will be determined by the Board of Directors and will be at least equal to the average price weighted by volume over the last 3 trading days preceding the setting of the price of the shares and may be reduced by a maximum discount of 15%, taking into account, where appropriate, their effective date; It being specified that (i) in the event of the issue of securities giving access to the share capital, the issue price of the shares likely to result from their exercise, conversion or exchange may be set, at the discretion of the Board of Directors, by reference to a calculation formula defined by the Board of Directors and applicable following the issue of such securities (for example, during their exercise, conversion or exchange) in which case the above maximum discount may, if the Board deems it appropriate, be determined on the date of application of the said formula (and not at the date of determination of the issue price), and (ii) the issue price of the securities giving access to the Capital, if any, issued pursuant to this resolution will be such that the amount, if any, immediately received by the Company plus the amount that may be received by it upon the exercise or conversion of the said securities or, for each share issued as a result of the issue of these securities, is at least equal to the aforementioned minimum amount.

Again, the proposed maximum discount will allow the Board of Directors to have greater flexibility in the pricing arrangements in the context of the negotiations with the subscribers to whom this issue might be reserved.

(vi) Authorization to grant to the Board of Directors, in the event of the issue of shares or any securities giving access to the share capital with removal of the shareholders' preferential subscription rights, to set the issue price within the limit of 10% of the share capital, (twenty-third resolution)

We ask that you authorize your Board, with the option of sub-delegation, for a period of twenty-six (26) months from the date of this meeting, for each issue decided in the delegations granted at the 19th and 20th resolutions subject to your approval, and within the limit of 10% of the share capital of the Company (as of the date of the transaction) per 12-month period, to deviate from the pricing conditions set out in the said resolutions and to set the issue price of the ordinary shares and/or securities giving immediate or future access to the issued capital, as follows:

- the issue price of the ordinary shares will be at least equal to the weighted average of the price over the 5 trading days preceding its setting, less a maximum discount of 15%, it being reiterated that it may not in any event be less than the nominal value of one share of the Company on the date of issue of the shares concerned,

- the issue price of the securities giving access to the share capital will be such that the amount immediately received by the Company, plus, if applicable, the amount that may be subsequently received by it, or for each share issued as a result of the issue of such securities is at least equal to the issue price defined in the paragraph above, it being specified that (i) in the event of the issue of securities giving access to the capital, the issue price of the shares which may result from their exercise, conversion or exchange may, where appropriate, be determined at the discretion of the board of directors by reference to a calculation formula defined by the board of directors and applicable following the issue of the said securities (for example, in connection with their exercise, conversion or exchange), in which case the above maximum discount may be determined, if the Board considers it on the date of application of the said formula (and not at the date of the setting of the issue price), and (ii) the issue price of the securities giving access to the share capital, if any, issued under this resolution will be such that the sum, if any, immediately received by the Company, plus that which may be received by it at the time of the exercise or conversion of such securities, or for each share issued as a result of the issue of these securities, is at least equal to the aforementioned minimum amount,

This authorization will enable the Board to have greater flexibility in the pricing arrangements in response to market opportunities.

(vii) Delegation of authority to be granted to the Board of Directors to increase the number of shares to be issued in the event of a capital increase with or without preferential subscription rights (twenty-fourth resolution)

We ask you, in accordance with the provisions of articles L. 225-129, L. 225-129-2, L. 225-135, L. 225-135-1 et seq, L. 228-91 and L. 228-92 of the Commercial Code to delegate to your Board the authority to increase the number of shares or securities to be issued in the event of excess demand for subscription in connection with capital increases of the Company with or without the preferential subscription rights decided under paragraphs 18, 19 and 20 above, under the conditions set out in Article L. 225-135-1 and R. 225-118 of the Commercial Code (i.e. , currently, within thirty days of the closing of the subscription, at the same price as that adopted for the initial issue and up to a limit of 15% of the initial issue), the said shares conferring the same rights as the old shares, subject to their date of entitlement.

We stipulate that the nominal amount of any share capital increase decided upon pursuant to this delegation in the context of capital increases of the Company with or without preferential subscription rights so decided will impact on the aggregate ceiling set out above.

Delegation of authority to be granted to the Board of Directors to issue ordinary shares and securities giving access to the Company's share capital in the event of a public offering with an exchange component initiated by the Board of Directors Company (twenty-fifth resolution)

We ask you, in accordance with the provisions of articles L. 225-129 to L. 225-129-6, L. 225-148, L. 228-91 and L. 228-92 of the Commercial Code, to delegate to your Board the authority to decide, on one or more occasions, to issue ordinary shares of the Company and/or securities giving access by any means, immediately and/or in the future, to ordinary shares of the Company in remuneration of securities tendered to a public offering involving an exchange component initiated by the Company in France or abroad, in accordance with local regulations, on securities of another company admitted to trading on one of the markets concerned referred to in the above mentioned article L. 225-148, said shares conferring the same rights as the old shares, subject to the date of entitlement.

The securities so issued may consist of debt securities, be associated with the issue of such securities

or permit the issue thereof as intermediate securities.

We ask you, within the framework of this delegation, to cancel, for the benefit of the holders of these securities, the preferential right of subscription of the shareholders to these ordinary shares and securities to be issued.

This delegation automatically entails the express waiver by the shareholders of their preferential right of subscription to the shares to which these securities will give entitlement, for the benefit of holders of any securities thus issued.

The total nominal amount of share capital increases that may be carried out immediately and / or in the future pursuant to this delegation may not exceed 240,022 euros, plus the amount, if any, of additional shares to be issued to preserve the rights of the holders of securities and other rights giving access to the capital, in accordance with legal or regulatory provisions and, where applicable, the applicable contractual provisions.

The maximum nominal amount of debt securities issuable pursuant to this delegation may not exceed 600,000 euros (or the equivalent value thereof if issued in another currency), provided that these amounts will impact on the overall ceilings referred to above.

- (i) *Delegation of authority to be granted to the board of directors to increase the share capital within a limit of 10% of the capital, to remunerate contributions in kind of equity securities or securities giving access to the capital of third party companies, except in the event of a public exchange offer (twenty-sixth resolution)*

We invite you, in accordance with the provisions of Article L. 225-147 of the Commercial Code, to empower the board to decide, on the basis of the report of one or more auditors, issue, on one or more occasions, in the proportions and at the times it deems appropriate, ordinary shares of the Company or securities granting access by any means, immediately and/or in the future, to ordinary shares of the Company, in remuneration of contributions in kind granted to the Company and comprising equity securities or marketable securities giving access to the share capital where the provisions of Article L. 225-148 of the Commercial Code are not applicable, such shares conferring the same rights as the old shares subject to their entitlement date.

The securities so issued may consist of debt securities, be associated with the issue of such securities or permit the issue thereof as intermediate securities.

The total nominal amount of share capital increases that may be carried out immediately and/or in the future pursuant to this delegation may not exceed 240,022 euros, plus the amount, if any, of additional shares to be issued to preserve the rights of the holders of securities and other rights giving access to the capital, in accordance with legal or regulatory provisions and, where applicable, the applicable contractual provisions.

The nominal amount of any share capital increase that may be completed will be deducted from the overall ceiling provided for above.

The maximum nominal amount of debt securities issuable pursuant to this delegation may not exceed 600,000 euros (or the equivalent value thereof if issued in another currency), provided that these amounts will impact on the overall ceilings referred to above.

Delegation of authority granted to the Board of Directors to increase the share capital by incorporation of premiums, reserves, profits or others (twenty-eighth resolution)

In accordance with the provisions of Articles L. 225-129, L. 225-129-2 and L. 225-130 of the Commercial Code, we invite you to delegate to the Board, with the option of sub-delegation subject to the conditions provided by law, for a period of twenty-six (26) months from the date of this general meeting, the power to decide one or more capital increases by incorporation of premiums, reserves, profits or others of which capitalization may be legally or statutorily possible by the granting of new bonus shares, an increase in the nominal value of the existing shares or the joint use of these two methods, the said shares conferring the same rights as the old shares, subject to their date of entitlement.

The total nominal amount of the share capital increases that may be carried out immediately and/or in the future may not exceed € 24,000, plus the additional number of shares to be issued to preserve, in accordance with the legal or regulatory provisions and, where applicable, the applicable contractual provisions, the rights of the holders of securities giving access to shares, it being specified that this ceiling is set autonomously and distinct from the ceiling referred to above.

In accordance with the provisions of Article L. 225-130 of the Commercial Code, in the event of use by the Board of this delegation, fractional rights will not be negotiable and only the corresponding securities will be sold, the proceeds of such sale being allocated to the rights holders within the period prescribed by the regulations.

IX. DELEGATIONS AND AUTHORISATIONS TO BE GRANTED UNDER THE POLICY OF ENCOURAGING INVESTMENT BY THE GROUP'S OFFICERS AND EMPLOYEES

We invite you to renew certain delegations and authorisations granted to the Board of Directors as part of the Company's policy of encouraging investment, particularly for the benefit of employees and officers of the Company and the companies in the MAUNA KEA TECHNOLOGIES group and members and observers of the Company's Board of Directors and generally for the benefit of persons collaborating on the development of the Company and its subsidiaries.

The authorization to grant options would be granted for a period of thirty-eight (38) months and the delegation for the purpose of issuing share subscription warrants for a period of eighteen (18) months.

Such new authorizations and delegations put an end to previous authorizations and delegations having the same purpose.

We invite you to examine each of the authorizations and delegations we ask you to grant to your Board of Directors.

For each such authorization, you will be read the report of the statutory auditors.

Authorization for the Board of Directors to grant options to subscribe for or purchase shares of the Company (twenty-ninth resolution)

We ask you to authorise the Board of Directors, within the framework of articles L. 225-177 two L. 225-185 of the Commercial Code, to grant, during the periods authorised by law, on one or more occasions, for the benefit of employees and/or corporate officers (or some of them) of the Company and of companies and economic interest groups connected with the Company under the conditions set out in article L. 225-180-I of the said Code, options giving entitlement to the subscription to or purchase of ordinary shares, it being specified that:

- the number of options granted under this authorisation will not entitle the holder to purchase or subscribe for more than 400,000 shares with a nominal value of €0.04,
- the total number of shares that may be subscribed upon the exercise of stock options granted and not yet exercised may never exceed one third of the share capital.

The Board of Directors must, as long as the shares of the Company are admitted to trading on the regulated market of Euronext Paris, in order to be able to grant options to subscribe for or purchase shares to the officers of the Company referred to in the fourth Paragraph L. 225-185 of the Commercial Code, comply with the provisions of Article L. 225-186-1 of the Commercial Code (currently, allotment of options or bonus shares for the benefit of all employees of the Company and at least 90% of all employees of its subsidiaries within the meaning of Article L. 233-1 of the Commercial Code and falling under Article L. 210- 3 of the said Code or the establishment by the company of an employee profit-sharing or profit-sharing agreement for the benefit of at least 90% of all employees of its subsidiaries within the meaning of Article L. 233-1 of the Code And falling under Article L. 210-3 of the Code).

We stipulate that:

- this authorization includes, in favour of the beneficiaries of the subscription options, the express waiver by the shareholders of their preferential right to subscribe for shares that may be issued as and when options are exercised, and will be implemented under the conditions and in accordance with the provisions of the law and regulations in force on the date of the grant of stock options or subscription options, as applicable,
- the purchase or subscription price per share will be set by the Board of Directors on the date the option is granted within the limits provided for by law and this resolution, but may not be less than ninety-five (95%) of the average price quoted on the twenty trading days preceding the date of the Board's decision to grant the options, rounded down to the lower euro, or 80% of the average purchase price of treasury shares held by the company, rounded down to the lower euro,
- the price set for the subscription or purchase of the shares to which the options give right may not be modified during the term of the options, it being specified that if the Company were to complete one of the operations referred to in Article L. 225 -181 of the Commercial Code, it must take the necessary measures to protect the interests of the beneficiaries of options under the conditions set out in Article L. 228-99 of the Commercial Code,
- in the event that it is necessary to make the adjustment provided for in Article L. 228-99 3° of the Commercial Code, the adjustment will be made using the method provided for in Article R. 228-91 of the Commercial Code, it being specified that the value of the preferential subscription right and the value of the share without the subscription right would be determined by the Board of Directors based on the subscription, exchange or sale price per share held during the Company's last capital operation (capital increase, contribution of shares, sale of shares, etc.) during the last six (6) months preceding the meeting of the Board of Directors, or, in the absence of such an operation during this period, according to any other financial parameter that seems relevant to the Board of Directors (and which will be validated by the Company's statutory auditors),
- in the event of the issue of new equity securities or new securities giving access to the share capital and in the event of a merger or division of the Company, the Board of Directors may suspend the exercise of options.

-

We ask you to set the period of validity of the options at ten (10) years from the date of their grant, but that such period may be reduced by the board of directors for resident beneficiaries of a given country to the extent that it is necessary in order to comply with the law of that country.

The Board of Directors would have all powers within the limits set above in order to:

- determine the identity of the beneficiaries of stock options and the number of options to be granted to each shareholder;

- set the purchase and/or subscription price for the shares to which the options give entitlement within the limits of the aforementioned texts, it being specified that the subscription price per share must be greater than the nominal value of the share;

- ensure that the number of share subscription options granted by the Board of Directors is set so that the total number of stock options granted and not yet exercised may not entitle the holder to subscribe to a number of shares exceeding one third of the share capital;

- determine the terms of the stock option plan and set the conditions under which the options will be granted, including, in particular, the timing of the exercise of the options granted, which may vary according to the holders; it being specified that these conditions may include clauses prohibiting the immediate resale of all or part of the shares issued upon the exercise of options, within the limits set by law;

- proceed with the acquisition of shares of the Company, as applicable, necessary for the sale of any shares to which the stock options give entitlement;

- to perform, either itself or by proxy, all acts and formalities in order to make final the increases in capital that may be carried out under the authorization which is the subject of this delegation;

- to charge, if it deems it necessary, the costs of the capital increases to the amount of the premiums relating to these increases and to deduct from such amount the sums necessary to bring the legal reserve to one-tenth of the new capital after each increase;

- amend the Articles of Association accordingly and generally do whatever is necessary.

The Board of Directors will inform the ordinary general meeting of the operations carried out under this delegation.

- (i) Delegation of powers to be granted to the board of directors to issue and allocate share subscription bonds to (i) members and observers of the board of directors of the Company in office at the date of allocation of bonds who do not have the status of employees or officers of the Company one of its subsidiaries or (ii) individuals linked to the Company under a service or consultancy contract or one of its subsidiaries or (iii) members of any committee set up by the Board of Directors who do not have the status of employees or officers of the Company or one of its subsidiaries (thirtieth resolution)*

We invite you to delegate to the Board of Directors the competence to allocate a maximum of 400,000 warrants to purchase ordinary shares (the « BSAs ») each giving the right to one ordinary share of the

Company with a nominal value of €0.04.

The issue price of a BSA will be determined by the board of directors on the date of issue of the said BSAs in accordance with the features of the latter and will be at least equal to 5% of the weighted average price by volume over the 5 (five) trading days on the Paris Euronext market preceding the date of allocation of the said BSAs by the board.

We invite you to remove, for such BSA, the shareholders' preferential subscription right, as the said BSA may only be allocated to the following categories of beneficiaries: (i) members and observers of the Board of Directors of the Company in office of the date of allocation of bonds who do not have the status of employees or officers of the Company or one of its subsidiaries or (ii) individuals linked to the Company under a service or consultancy contract or one of its subsidiaries or (iii) members of any committee set up by the Board of Directors who do not have the status of employees or officers of the Company or one of its subsidiaries (the "Beneficiaries"),

We ask you, in accordance with the provisions of article L. 225-138-I of the Commercial Code:

- To delegate to the Board of Directors, the task of determining the list of Beneficiaries and the number of BSA attributed to each designated Beneficiary,
- Consequently, to authorise the Board of Directors, subject to the foregoing limit, to proceed with the issue and allocation of the BSA, on one or more occasions for each Beneficiary,
- To delegate to the Board of Directors, for each Beneficiary, the terms and conditions of exercise of the BSA and, particularly the issue price of the BSA, the subscription price (including issue premium) of the share to which each BSA will give entitlement (the « Exercise Price ») as set by the Board of Directors under the following conditions and the BSA exercise schedule, it being stipulated that they must be exercised no later than within ten (10) years of their issue and that the BSA which have not been exercised at the expiry of such period of ten(10) years shall automatically lapse.

Each BSA will allow subscription, under the conditions defined below, to one ordinary share with a nominal value of €0.04, at an Exercise Price determined by the Board of Directors on the date of allocation of the BSA, at least equal to the weighted average share price over the twenty (20) trading days preceding the date of the decision of the board of directors to allocate the BSA.

The ordinary shares thus subscribed must be fully paid up on their subscription, either by payment in cash or by offsetting liquid and payable receivables.

The new shares issued to the Beneficiary upon the exercise of his/her BSA will be subject to all statutory provisions and will carry full rights from the first day of the financial year in which they were issued.

The BSA will be transferable, issued in registered form and will be registered in an account,

We invite you to decide the issue of 400,000 ordinary shares with a nominal value of €0.04 each, to the maximum which will give the right to exercise the issued BSA.

In application of the provisions of articles L. 228-91 and L. 225-132 of the Commercial Code, this decision carries, for the benefit of holders of the BSA waiver by shareholders of their preferential right of subscription to the ordinary shares to which the BSA grant entitlement.

In application of article L. 228-98 of the Commercial Code:

- In the event of a reduction of due to losses by way of decreasing the number of shares, the rights of holders of BSA to a number of shares to be received on exercise of the BSA will be consequently reduced as if such holders had been shareholders since the date of issue of the BSA;
- In the event of a reduction in capital due to losses by way of decreasing the nominal value of shares, the subscription price of shares to which the BSA give entitlement shall remain unchanged, and the share premium increased by the amount of the decrease in nominal value.

We invite you in addition to decide that:

- In the event of a reduction in capital not due to losses by way of decreasing the nominal value of shares, the subscription price of shares to which the BSA grant entitlement shall be reduced accordingly;
- In the event of a reduction in capital not due to losses by way of decreasing the number of shares, the holders of BSA, if they exercise their BSA, may request redemption of their shares under the same conditions as if they had been shareholders at the date of repurchase by the Company of its own shares.

We ask you to decide, in application of article L. 228-98 of the Commercial Code, that the Company is authorized, without having to seek approval from the holders of BSA to amend its corporate form and corporate purpose.

We remind you, in application of article L. 228-98 of the Commercial Code, that the company may not change the rules of distribution of profits, or amortise its capital or issue preference shares causing such modification or amortisation except as permitted by the issue contract or under the conditions set out in article L. 228-103 of the Commercial Code and subject to taking the necessary steps to maintain the rights of holders of securities giving access to the capital under the conditions set out in article L. 228-99 of the Commercial Code.

We ask you to authorise the Company to require from holders of BSA redemption or repayment of their rights as provided for in article L. 208-102 of the Commercial Code.

In addition, we ask you to decide that, in the event that it is necessary to make the adjustment provided for in article L. 228-99 3° of the Commercial Code, the adjustment is achieved by applying the method set out in article R. 228-91 of the Commercial Code, it being stipulated that the value of the preferential subscription right, like the value of the share before detachment of subscription rights should, if necessary, be determined by the Board of Directors according to the subscription, exchange or sale price used in the last operation on the Company's capital (increase in capital, contribution of shares, sale of shares, et cetera) during the six (6) months preceding the meeting of the said board, or, in the absence of such operation during such period, according to any other financial parameter which seems appropriate to the board of directors (and which will be validated by the Company's auditors).

Finally, we ask you to grant all powers to the board of directors to implement this delegation and to this effect:

- To issue and allocate the BSA and to set the subscription price and definitive terms and conditions of exercise of the BSA in accordance with the provisions of this resolution and within the limits set in this resolution;
- To determine the identity of the Beneficiaries of the BSA together with a number of BSA to be allocated to each of them;

- To set the price of the share which may be subscribed upon exercise of a BSA under the above conditions;
- To record the number of ordinary shares issued upon exercise of the BSA, to carry out the necessary formalities subsequent to capital increases and to make the necessary amendments to the Articles of Association;
- To take all measures to ensure the protection of holders of BSA in the event of a financial operation concerning the Company, in compliance with the current statutory and regulatory provisions;

Generally, to take all measures and carry out any useful formalities relating to this issue.

This delegation supersedes any previous authorization granted for the same purpose.

X. DELEGATION TO BE GRANTED TO THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL BY ISSUING SHARES AND SECURITIES GIVING ACCESS TO THE COMPANY'S CAPITAL TO EMPLOYEES BELONGING TO THE GROUP SAVINGS PLAN (THIRTY-FIRST RESOLUTION)

We invite you, firstly in accordance with the provisions of articles L. 225-129 et seq and L. 225-138- 1 of the Commercial Code, and, secondly those of articles L. 3332-1 et seq of the Labour Code, to grant all powers to the Board of Directors to decide the issue, on one or more occasions, in the proportions and at the times it sees fit of ordinary shares or securities giving access by any means immediately and/or in the future to ordinary shares of the Company reserved for members of the Company's savings plan and, if applicable, French or foreign companies related to it under the conditions of article L. 225-180 of the Commercial Code and article L. 3344-1 of the Labour Code (the « Mauna Kea Technologies Group»).

The total nominal amount of capital increases that may be carried out in application of this resolution may not exceed €24,000, to which may be added, if applicable, the additional number of shares to be issued to conserve, in accordance with legal and regulatory provisions and, if applicable, applicable contractual provisions, the rights of holders of securities and other rights giving access to shares.

The total nominal amount of debt securities giving access to capital which may be created may not exceed €100,000 (or the equivalent value of this amount in the event of an issue in another currency),

Any issue that may be made as a result of this resolution will impact on the overall ceiling provided for in the twenty-seventh resolution.

We ask you to set at eighteen months, from the date of this meeting, the period of validity of the authorisation under this resolution, it being stipulated that this authorisation supersedes any prior authorisation with the same purpose.

The issue price of new shares or securities giving access to capital will be determined by the Board of Directors under the conditions provided in article L. 3332-19 of the Labour Code and may not be greater than the average price over the twenty trading sessions preceding the date of the decision of the Board of Directors setting the date of opening of subscription or less than 20 % of this average or 30 % when the vesting period provided by the plan in application of articles L. 3332-25 and L. 3332-26 of the Commercial Code is at least ten years.

We ask you to remove, in favour of members of the company savings plan, the shareholders' preferential subscription rights to the shares or securities giving access by any means, immediately and/or in the future to ordinary shares, to be issued.,

The Board of Directors will have full powers to implement this authorisation, with powers to sub-delegate under the conditions provided by law and under the conditions set out above and in particular to:

- Decide whether the subscriptions should be made directly or through a company investment fund or through other structures or entities permitted by applicable legal or regulatory provisions,
- To determine the dates, conditions and terms of issues to be made under this resolution, and, in particular, to set the opening and closing dates for subscriptions, vesting dates, terms of payment for shares and other securities giving access to the Company's capital, to set deadlines for payment for shares and, as applicable, other securities giving access to the Company's capital,
- To apply for admission to trading of securities created, to record the completion of capital increases to the amount of shares actually subscribed and to amend the Articles of Association accordingly, to perform directly or by proxy or transactions and formalities relating to the capital increases to the premiums related to such increases and to charge the costs of capital increases to the premiums related to such increases and to deduct from this amount the sums necessary to increase the legal reserve to one tenth of the new capital after each increase.

However, your Board of Directors believes that such a proposal does not fall within the scope of the Employee Share Ownership Policy followed by the Company and therefore suggests that you do not adopt the resolution submitted for this purpose. your approval.

It is in these circumstances that we ask you to vote on the resolutions proposed by your Board of Directors.

The Board of Directors

MAUNA KEA TECHNOLOGIES

Société anonyme (French joint-stock company) with capital of €766,273.52
Corporate Headquarters: 9 rue d'Enghien – 75010 Paris
431 268 028 R.C.S. Paris

SUMMARY PRESENTATION OF THE ACTIVITY

Year end 31 December 2016

1.1 Presentation of the operations of the Group

Mauna Kea Technologies is a global medical device company focused on eliminating uncertainties related to the diagnosis and treatment of cancer thanks to real time in vivo microscopic visualization. The Company's flagship product, Cellvizio, has received clearance to sell for a wide range of applications in more than 40 countries, including the United States, Europe, Japan, China, Canada, Brazil and Mexico.

As of December 31, 2016, Mauna Kea Technologies is composed of a multidisciplinary team of 76 employees and benefits from an installed base of 500 facilities in 40 countries. Since its inception, Mauna Kea Technologies has generated cumulative revenues of approximately €70.3 million, €8.8 million of which in financial year 2016.

The Company's registered office is at 9, Rue d'Enghien, 75010 Paris. The commercial headquarters of its U.S. subsidiary, Mauna Kea Technologies Inc., is in Boston, Massachusetts (USA).

1.2 Highlights of the past financial year

1.2.1 Obtaining new reimbursement rates and regulatory approvals in the United States

FDA authorization for the marketing of miniproboscopes

May 2016: U.S FDA clearance for its near-infrared surgical miniproboscopes. FDA 510(k) clearance covers Confocal Miniproboscopes used with the near-infrared Cellvizio platform for urological and surgical applications. Image-guided surgery with intra-operative macroscopic fluorescence systems provides surgeons with more accurate anatomical guidance. The addition of microscopic fluorescence in pathological tissue assessments should provide immediate, actionable information that may be used to improve diagnostic potential and further guide surgical treatments. These new probes will be compatible and complementary to the systems currently in place and used by all major parties involved in laparoscopic surgery;

Increase in reimbursement rates at hospitals and ambulatory surgical centers in the United States

November 2016: Centers for Medicare and Medicaid Services (CMS), the body that sets the reimbursement of medical care in the United States, published the definitive reimbursement terms applicable in 2017 for surgical procedures performed in hospitals and ambulatory surgical centers. These new reimbursement rates have been increased for gastroesophageal reflux and Barrett's esophagus indications, as recently recommended by the ASGS (American Society of General Surgeons), the AGA (American gastroenterological Association) and the CAP (College of American Pathologists), and for the imaging of pancreatic cysts, as supported by recently presented high-caliber clinical data. An increase of 131% in the reimbursement rate for procedures carried out in hospitals, and 86% for procedures carried out in ambulatory surgical centers;

1.2.2 Clinical results and conferences - the value of optical biopsy

February 2016: completion of the recruitment of 200 patients for the Contact II study on the diagnosis of pancreatic cysts using needle-based confocal laser endoscopy (nCLE). New clinical evidence on the effectiveness of nCLE in the diagnosis of pancreatic cysts. Publication of two new clinical reviews of nCLE;

April 2016: clinical research collaboration to study the potential of combining EM Imaging's in vivo optical imaging agents and Mauna Kea's confocal laser endomicroscopy platform to diagnose cancer. The combination of novel molecular imaging agents and advanced visualization such as endomicroscopy is a promising avenue for advancing personalized cancer diagnosis;

May 2016: Cook Medical introduced Cellvizio at the American Urological Association (AUA)'s Annual Meeting, one of the largest gatherings of urologists in the world, offering them unparalleled access to groundbreaking research, new guidelines and other major advances in urologic medicine;

May 2016: at the World Congress for Bronchology and Interventional Pulmonology, the Cellvizio platform was presented at a key symposium on probe-based confocal laser endomicroscopy (pCLE), in addition to many other presentations by leading international teams;

May 2016: strong presence of Cellvizio® platform at major medical meetings focused on gastroenterology. The first meeting highlighting Cellvizio is Digestive Disease Week (DDW) 2016, which is the world's largest gathering of physicians and researchers in the fields of gastroenterology, hepatology, endoscopy, and gastrointestinal surgery.

The second meeting highlighting Cellvizio is the 91st Congress of the Japan Gastroenterological Endoscopy Society (JGES), which was held in Tokyo;

September 2016: the American Society of General Surgeons (ASGS) endorsed Cellvizio® as integral to the comprehensive assessment of and therapeutic decisions for the treatment of Barrett's esophagus and Gastroesophageal Reflux Disease (GERD);

October 2016: the first study on the contribution of Cellvizio to pediatric heart surgery is launched. The project, led by the University of Utah School of Medicine and Harvard Medical School, is funded by a subsidy from the National Institutes of Health (NIH). This study of cardiac surgery will explore, for the first time, a key new indication in pediatric heart surgery, and will complement the research carried out on the use of Cellvizio in an ever-increasing number of surgical procedures;

October 2016: the CONTACT clinical study confirms the clinical effectiveness of Cellvizio needle-based endomicroscopy in the diagnosis of pancreatic cysts at the 2016 United European Gastroenterology Week (UEGW). 217 patients were recruited from 5 French hospitals and clinics. The results confirm and reinforce the results previously published (CONTACT I pilot study, DETECT, INSPECT) on the contribution of nCLE technology to the diagnosis of pancreatic cystic lesions;

November 2016: publication of the results of the PERSEE study in "Surgical Endoscopy" and the "European Journal of Gastroenterology & Hepatology". The PERSEE study demonstrates the applicability of Cellvizio in digestive cancer surgeries;

1.2.3 Partnerships

Extension of the strategic partnership with Fujifilm China

In February 2016, following the recent Chinese FDA clearance for the Cellvizio 100 series, Fujifilm China is now in the ideal position from which to launch Cellvizio for bilio-pancreatic applications within its leading range of echo-endoscopic products. Fujifilm China will commercialize Cellvizio for gastroenterological and pulmonary applications in China and will increasingly integrate the Cellvizio platform into its commercial offers for advanced endoscopy systems.

Exclusive urology partnership with Cook Medical

In May 2016, Cook Medical presented the Cellvizio system at the AUA's (American Urological Association)

Annual Meeting.

2. Examination of the financial statements and results

The financial statements for the year ended December 31, 2016, which we submit for your approval have been drawn up in accordance with the rules of presentation and valuation methods set out in current legislation.

Income statement

Net revenues amounted to €7,331,438 compared with €7,368,575 for the previous year, representing a decline of 0.50%.

From this, the sum of -€55,378 should be subtracted, to correspond to the variation in finished products of -€105,846 and in auxiliary products of -€50,468.

Consequently, operating revenues amounted to a total of €7,276,060 versus €8,770,810 for the previous year, representing a decline of 17.04%.

Operating expenses amounted to €15,246,511 versus €18,069,083 for the previous year, representing a decline of 15.62%, and consisted of the following items:

- Purchases of merchandise:	€22,341
- Purchases of raw materials and other supplies:	€1,465,966
- Change in inventories:	€56,049
- Other purchases and external charges:	€5,712,622
- Taxes:	€178,529
- Wages and salaries:	€4,664,788
- Social security expenses:	€2,069,015
- Depreciation, amortization and provisions:	€261,653
- Impairment allowances:	€606,478
- Other expenses:	€209,070

The operating result was a negative €7,970,451 compared with a negative €9,298,273 for the previous year.

Our financial revenue and financial expenses amounted to €943,832 and €4,403,481 respectively, representing a negative net financial result of €3,459,648, compared with a negative €7,390,627 for the previous year. This loss is explained mainly by the impairment of the U.S. subsidiary's current account for an amount of €4,206,624.

Consequently the pre-tax result before non-recurring items was a loss of €11,430,099 compared with a loss of €16,688,900 for the previous year.

Non-recurring items came to a loss of €43,655 compared with a loss of €369 for the previous year.

After taking account of the Research Tax Credit of €828,232 and other tax credits amounting to €35,399, the

result for the year is a loss of €10,610,123 compared with a loss of €15,424,674 for 2015.

Balance sheet

Assets

Intangible assets amounted to €171,373 net.

Property, plant and equipment amounted to €724,106 net.

Financial assets as of December 31, 2016, stood at the net amount of €1,141,307.

Current assets stood at €15,414,255 net and prepaid expenses came to €191,070.

Liabilities

Share capital stood at €800,074 as of December 31, 2016, as against €647,068 at the end of the previous year, and share premiums in respect of issues and mergers came to a total of €72,381,803 as of December 31, 2016.

Other reserves amounted to €19,560 at December 31, 2016.

Accumulated losses amounted to €60,194,362 as at December 31, 2016.

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**DEMANDE D'ENVOI
DE DOCUMENTS COMPLEMENTAIRES**

Je soussigné (e) :

NOM ET PRENOM _____

ADRESSE _____

Adresse courriel _____

Propriétaire de _____ action(s) sous la forme :

- nominative,

- au porteur, inscrites en compte chez : _____(1)

reconnais avoir reçu les documents afférents à l'assemblée générale à caractère mixte du **3 mai 2017** et visés à l'article R. 225-81 du code de commerce,

prie la société **MAUNA KEA TECHNOLOGIES** de lui faire parvenir, en vue de ladite assemblée, les documents visés à l'article R. 225-83 du code de commerce, au format suivant :

p papier, à l'adresse postale ci-dessus,

p électronique, à l'adresse électronique ci-dessus.

A
Le

Signature :

NOTA : Conformément aux dispositions de l'article R 225-88 alinéa 3 du code de commerce, les actionnaires titulaires de titres nominatifs peuvent, par une demande unique, obtenir de la Société l'envoi des documents visés aux articles R. 225-81 et R 225-83 dudit code à l'occasion de chacune des assemblées d'actionnaires ultérieures. Au cas où l'actionnaire désirerait bénéficier de cette faculté, mention devra être portée sur la présente demande.

(1) indication de la banque, de l'établissement financier ou du courtier en ligne, etc. teneur de compte (le demandeur doit justifier de sa qualité d'actionnaire par l'envoi d'une attestation de détention délivrée par l'Intermédiaire habilité).