

EXTRAORDINARY GENERAL SHAREHOLDERS MEETING

ON 5 OCTOBER 2018

**AGENDA**

Shareholders are informed that they are convened to the extraordinary general shareholders meeting to be held on 5<sup>th</sup> of October 2018 at 2:30 p.m. at the Company's registered office at 9, rue d'Enghien, 75010 Paris.

In the event that said general meeting would not be able to be held on 5<sup>th</sup> of October in the absence of a quorum, shareholders will be convened to a new general meeting for October 19<sup>th</sup>, 2018 at 2.30 pm at the Company's registered office.

**Agenda for consideration by the Extraordinary General Meeting**

- first resolution - authorisation to be given to the Board of Directors to reduce the registered capital by cancelling shares within the scope of the authorisation for the Company to repurchase of its own shares;
- second resolution - delegation of authority to be granted to the Board of Directors to increase the share capital by issuing ordinary shares and/or securities, maintaining preferential subscription rights for shareholders;
- third resolution - delegation of authority granted to the Board of Directors to increase the share capital through the issue of ordinary shares and/or securities, with removal of the shareholders' preferential subscription rights and offers to the public;
- fourth resolution - 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 French Monetary and Financial Code;
- fifth resolution - authorisation to be granted to the Board of Directors, in the event of issue of shares or any securities giving access to the capital with removal of shareholders' preferential subscription rights, to set the issue price within the limit of 10% of the share capital;
- sixth resolution - delegation of authority to be granted to the Board of Directors to increase the share capital by issuing ordinary shares or securities, with removal of shareholders' preferential subscription rights, for the benefit of a category of persons as part of an equity or bond financing line;
- seventh resolution - 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 first category of persons with defined characteristics;

- eighth resolution - 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 second category of persons with defined characteristics;
- ninth resolution - authorisation 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 under the fourteenth to twentieth resolutions, inclusive;
- tenth resolution - authorisation to be given to the Board of Directors to issue ordinary shares and securities giving access to the capital of the Company, in the event of a public offer with an exchange component initiated by the Company;
- eleventh resolution - authorisation 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;
- twelfth resolution - establishment of overall limits on the amount of issues made pursuant to the delegations and authorisations referred to in resolutions 2, 3, 4, 6, 7, 8, 9, 10, 11 above, and resolution 18 below;
- thirteenth resolution - authorisation to be given to the Board of Directors to increase the capital by incorporation of premiums, reserves, profits or otherwise;
- fourteenth resolution - creation of a new category of preference shares called '2018 preference shares' convertible into ordinary shares subject to performance conditions and amendments to the Articles of Association;
- fifteenth resolution - authorisation to be given to the Board of Directors to undertake free allocation of 2018 preference shares, in accordance with articles L. 225-197-1 *et seq.* of the French Commercial Code, entailing renunciation by shareholders of their preferential subscription rights;
- sixteenth resolution - authorisation to be given to the Board of Directors to grant Company share purchase or subscription options, in accordance with articles L. 225-177 *et seq.* of the French Commercial Code, entailing renunciation by shareholders of their preferential subscription rights;
- seventeenth resolution - authorisation to be given to the Board of Directors to issue and allocate share subscription warrants 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;
- eighteenth resolution - authorisation 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 removal of shareholders' preferential subscription rights for the benefit of employees belonging to the Group's savings plan.

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EXTRAORDINARY GENERAL SHAREHOLDERS MEETING

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**TEXT OF RESOLUTIONS**

**First resolution**

*Authorisation to be given to the Board of Directors to reduce the share capital by cancellation of shares under the authorisation to repurchase its own shares*

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

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

**authorises** the Board of Directors, in accordance with article L. 225-209 of the French 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 (24) 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 finalise capital reductions that may be made under this authorisation and for the purpose of amending the Company's Articles of Association accordingly.

This authorisation replaces any previous authorisation having the same purpose.

**2 resolution**

*Delegation of authority to be granted to the Board of Directors to increase the share capital by issuing ordinary shares and/or securities, maintaining preferential subscription rights for shareholders*

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

having read the Board of Directors' report 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 French Commercial Code,

**delegates** to the Board of Directors, with the option of delegation and sub-delegation 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 €302,416 (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 resolution 12 below;
- to these ceilings shall be added, if applicable, the par 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 for an issue in another 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 resolution 12 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, for which the issue is decided or authorised 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 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 French 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 authorisation automatically entails, for the benefit of holders of any securities issued pursuant to this authorisation, 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 authorisation for the purpose particularly to:

- 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,
- 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 retrospective, 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,
- 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
- 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 shares and securities so issued to trading on the Euronext Paris regulated market and, more generally,
- 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 authorisation 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 authorisation is granted for a period of twenty-six (26) months from this meeting and supersedes any prior delegation having the same purpose.

### **3 resolution**

*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*

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

having read the Board of Directors' report 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 French 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 sub-delegation 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 authorisation, 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 French 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 authorisation automatically entails, for the benefit of holders of any securities issued pursuant to this authorisation, 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 €302,416 (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 resolution 12 below;
- to these ceilings shall be added, if applicable, the par 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 for an issue in another 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 resolution 12 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, for which the issue is decided or authorised 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 French 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 French Commercial Code (by way of illustration on the day of this 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 authorised by the legislation (currently 5%), it being understood that 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 authorisation for the purpose particularly to:

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

#### **4 resolution**

*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 within the meaning of paragraph II of article L. 411-2 of the French Monetary and Financial Code*

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

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

in accordance with the provisions of articles L. 225-129 *et seq.* of the French Financial 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 French 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 authorisation,

**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 favour 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 authorisation may not exceed €302,416 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 French 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 authorisation), 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** 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 resolution 12 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 resolution 12 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, for which the issue is decided or authorised 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 French 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 French Commercial Code (by way of illustration on the day of this 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 authorised by the legislation (currently 5%), it being understood that 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 authorisation for the purpose particularly to:

- 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,
- 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 retrospective, 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,

- 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
- 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,
- 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 authorisation 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 French Monetary and Financial Code, which does not have the same purpose as resolution 7 of this meeting,

**notes**, consequently, that this authorisation does not nullify resolution 3 of this meeting, the validity and term of which are not affected by this authorisation.

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

## **5 resolution**

*Authorisation 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 Board of Directors' report and the Statutory Auditor's report,

**authorises** the Board, in accordance with the provisions of articles L. 225-136-1 of the French 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 authorisations granted by resolution 15 and resolution 16 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 (e.g. 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 authorisation supersedes any authorisation previously granted for the same purpose.

#### **6 resolution**

*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, with removal of shareholders' preferential subscription rights, for the benefit of a category of persons as part of an equity or bond financing line*

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

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

pursuant to the provisions of articles L. 225-129 *et seq.* of the French 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 French Commercial Code,

**delegates**, to the Board of Directors, with the option of delegation and sub-delegation 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 investment syndicate or investment fund committed to underwriting the completion of a capital increase or any issue likely to result in a future capital increase which may be completed under this authorisation in the context of implementing an equity or bond 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 favour of the holders of the securities issued, if any,

**decides** that the maximum total nominal amount of the share capital increases that may be realised immediately or in the long term under these powers may not exceed €151,208, 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 resolution 12 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 amount will be increased, if applicable, by any redemption premium above par,
- this amount will be deducted from the overall maximum referred to in resolution 12 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, for which the issue is decided or authorised 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 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 last 3 trading 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 (e.g. 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 authorisation hereby granted to the Board of Directors is valid for a period of eighteen months from this meeting and terminates any prior authorisation 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:

- decide 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;
- set 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;
- set the possible retrospective vesting date of the shares or securities giving access to capital to be issued and their method of payment;
- define 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 authorisation 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 authorisations granted in this resolution.

### **7 resolution**

*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 first category of persons with defined characteristics*

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

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

pursuant to the provisions of articles L. 225-129 *et seq.* of the French 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 French Commercial Code,

**delegates**, to the Board of Directors, with the option of delegation and sub-delegation 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 person, including if applicable one or more existing shareholders having the following characteristics:

- companies or investment funds investing principally or having invested during the last 36 months more than €5 m in 'small cap' or 'mid-cap' growth companies (i.e. with capitalisation when listed not exceeding €1,000,000,000) (including, without limitation, all risk capital investment funds or companies, particularly any FPCI, FCPI or FIP - *French local, mutual or business capital investment funds*) in the healthcare or biotech/medtech sectors,

**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 favour of the holders of the securities issued, if any,

**decides** that the maximum total nominal amount of the share capital increases that may be realised immediately or in the long term under these powers may not exceed €302,416, 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 resolution 12 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 for an issue in another 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 resolution 12 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, for which the issue is decided or authorised 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 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 last 3 trading 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 (e.g. 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 authorisation hereby granted to the Board of Directors is valid for a period of eighteen months from this meeting and terminates any prior authorisation 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:

- decide 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;
- set 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;
- set the possible retrospective vesting date of the shares or securities giving access to capital to be issued and their method of payment;
- define 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,

**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 authorisations granted under this resolution, in accordance with the laws and regulations.

### **8 resolution**

*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*

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

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

pursuant to the provisions of articles L. 225-129 *et seq.* of the French 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 French Commercial Code,

**delegates**, to the Board of Directors, with the option of delegation and sub-delegation 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 person, including if applicable one or more existing shareholders having the following characteristics:

- industrial companies active in the healthcare or biotech/medtech sector taking a direct or indirect equity stake in the Company on the possible occasion of the conclusion of a commercial agreement or partnership with the Company for a unit investment amount up to €100,000 (including the issue premium) and up to a maximum of 5 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 favour of the holders of the securities issued, if any,

**decides** that the maximum total nominal amount of the share capital increases that may be realised immediately or in the long term under these powers may not exceed €302,416, 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 resolution 12 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 for an issue in another 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 resolution 12 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, for which the issue is decided or authorised 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 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 last 3 trading

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 (e.g. 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 authorisation hereby granted to the Board of Directors is valid for a period of eighteen months from this meeting and terminates any prior authorisation 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:

- decide 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;
- set 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;
- set the possible retrospective vesting date of the shares or securities giving access to capital to be issued and their method of payment;
- define 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,

**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 authorisations granted under this resolution, in accordance with the laws and regulations.

## **9 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, under resolutions 2, 3, 4, 6, 7 & 8.*

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

having read the Board of Directors' report and the Statutory Auditor's 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 French 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 resolutions 2, 3, 4, 6, 7 & 8 above, under the conditions provided in articles L. 225-135-1 and R. 225-118 of the French 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 resolution 12 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 authorisation for the purpose particularly to:

- 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,
- 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 retrospective, 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,
- 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
- 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 shares and securities so issued to trading on the Euronext Paris regulated market and, more generally,
- 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 authorisation 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 authorisation supersedes any previously granted authorisation having the same purpose,

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

### **10 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 Board of Directors' report and the Statutory Auditor's 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 French Commercial Code,

**authorises** 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 favour 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 authorisation may not exceed €302,416, 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 resolution 12 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 for an issue in another 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 resolution 12 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, for which the issue is decided or authorised 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 the Board will have all powers, with powers to sub-delegate under the conditions provided by law, to implement this authorisation 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 possible vesting date, which may be retrospective, 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, convert, redeem or allocate 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 par value,
- 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
- 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,
- 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 authorisation supersedes any previously granted authorisation having the same purpose,

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

### **11 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 Board of Directors' report and the Statutory Auditor's report,

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

**grants** to the Board authorisation 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 French 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 favour 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 authorisation 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 resolution 12 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 for an issue in another 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 resolution 12 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, for which the issue is decided or authorised 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,

**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 authorisation supersedes any previously granted authorisation having the same purpose,

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

### **12 resolution**

*Overall limits on the amount of issues performed under resolutions 2, 3, 4, 6, 7, 8, 9, 10 & 11 above, and resolution 18 below*

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

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

**decides** that:

- the overall maximum nominal amount of the capital increases that may be completed under the authorisations granted under resolutions 2, 3, 4, 6, 7, 8, 9, 10 & 11 above, and resolution 18 below, may not exceed €302,416, 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 authorisations granted under the said resolutions is set at €60,000,000 (or against the value on the date of issue of this amount in foreign currency or unit established by reference to several currencies).

### **13 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 French Commercial Code,

having read the Board of Directors' report,

in accordance, particularly, with the provisions of articles L. 225-129, L. 225-129-2 and L. 225-130 of the French 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 capitalisation 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 resolution 12 above,

**decides**, in accordance with the provisions of article L. 225-130 of the French Commercial Code that in the event of the use by the Board of this authorisation, 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.

#### **14 resolution**

*Creation of a new category of preference shares called '2018 preference shares' convertible into ordinary shares subject to performance conditions*

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

after having read the Board of Directors' report, the statutory auditors' report referred to in articles L. 228-12 and R. 228-18 of the French Commercial Code and the auditors' report on the specific benefits attached to the preference shares established pursuant to the provisions of articles L. 228-15 and L. 225-147 of the French Commercial Code,

**decides** to create a new category of shares, i.e. preference shares governed by articles L. 228-11 *et seq.* of the French Commercial Code, the characteristics and procedures for conversion into ordinary shares are set as follows ('2018 Preference Shares'):

- the issue of preference shares may only be decided as part of free share allocation to the Companies representatives and/or member of staff and/or companies or groups directly or indirectly linked to it pursuant to the provisions of article L. 225-197-1 *et seq.* of the French Commercial Code;
- the maximum number of 2018 Preference Shares that may be assigned is 9,000, giving entitlement, if converted, to a maximum of 900,000 ordinary shares;
- admission of 2018 Preference Shares to the Euronext regulated market in Paris will not be requested;
- the 2018 Preference Shares will not confer voting rights in general meetings, however it being stipulated that the beneficiaries of 2018 Preference Shares will attend a special meeting under conditions specified by article L. 225-99 of the French Commercial Code to approve any modification to the rights attached to the 2018 Preference Shares;
- 2018 Preference Shares will not benefit from any dividend and will not give a right to the reserves,

- if the Company is liquidated, 2018 Preference Shares benefit from the same right to liquidation surplus as ordinary shares, i.e. entitlement proportional to the share that their nominal amount represents in the company equity;
- 2018 Preference Shares will not have preferential subscription right for any capital increase or transaction with preferential subscription right, however it being stipulated that the conversion ratio will be adjusted so as to maintain the rights of their beneficiaries; to this end the provisions of article L. 228-99 of the French Commercial Code will be applied *mutatis mutandis*;
- 2018 Preference Shares will have a par value equal to that of the Company's ordinary shares, i.e. €0.04 per share;
- 2018 Preference Shares will be fully paid up at issue by incorporation into the capital of the Company's reserves, premiums or profits, in due proportion;
- bearers of 2018 Preference Shares may transfer or request conversion of their Preference Shares into new or existing ordinary Company shares (at the Company's choice), according to the following procedures:

1. 2018 Preference Shares will be definitively acquired by their beneficiaries on the date of the first anniversary of their allocation by the Board of Directors ('Acquisition Date') subject to the beneficiary being in the Group on this date. If the beneficiary leaves the Company or one of its subsidiaries (the 'Group'), on their own initiative or at the Group's decision, irrespective of the reason including the beneficiary's death or invalidity ('Departure'), before the Acquisition Date, the aforesaid beneficiary's Preference Shares will be automatically and definitively null and void.

2. With effect from the second anniversary of their allocation date, 2018 Preference Shares may be given as security to the profit of credit establishments as part of a pledge agreement.

3. 2018 Preference Shares definitively acquired by their beneficiaries at the Acquisition Date will be convertible into new or existing ordinary shares at the Company's choice ('Ordinary Shares'), at the request of each beneficiary affected, at any time with effect from the second anniversary of the Acquisition Date and no later than the fifth anniversary of the Acquisition Date ('Conversion Period'), unless otherwise specified in the 2018 Preference Shares allocation plan or contrary decision by the Board of Directors notified to each bearer of 2018 Preference Shares according to the following procedures:

a. in the event of Departure between the Acquisition Date (included) and the first anniversary of the Acquisition Date (excluded), each Preference Share will be convertible into twenty (20) Ordinary Shares.

b. in the event of Departure between the first anniversary of the Acquisition Date (included) and the second anniversary of the Acquisition Date (excluded), each 2018 Preference Share will be convertible into thirty-three (33) Ordinary Shares.

c. In the event of Departure between the second anniversary (included) and the third anniversary (excluded) of the Acquisition Date, the conversion ratio will be determined as follows:

(i) if Reference Price 1 is strictly less than the Bottom Price, each 2018 Preference Share will be convertible into thirty-three (33) Ordinary Shares;

(ii) if Reference Price 1 is strictly greater than the Intermediate Price, each 2018 Preference Share will be convertible into sixty-six (66) Ordinary Shares;

(iii) if Reference Price 1 is between the Bottom Price (included) and the Intermediate Price (included), the number of Ordinary Shares to which each 2018 Preference Share will be entitled is:

$$33 + 33 \times \frac{\text{Reference Price 1} - \text{Bottom Price}}{\text{Intermediate Price} - \text{Bottom Price}}$$

where:

- the term 'Bottom Price' means 1.75 times the Allocation Price;
- the term 'Allocation Price' means the average of closure prices recorded on Euronext or any other main listing location for the Mauna Kea Technologies share over the 60 trading sessions prior to the allocation date of the relevant 2018 Preference Shares ('Allocation Date');
- the term 'Intermediate Price' means 2.5 times the Allocation Price; and
- the term 'Reference Price 1' means the highest average of closure prices for the share on Euronext or any other main listing location for the Mauna Kea Technologies share over a period of 60 consecutive trading sessions, calculated at any time from the Acquisition Date and until the second anniversary of the Acquisition Date;

d. in the event of Departure following the third anniversary of the Acquisition Date, the number of Ordinary Shares to which each Preference Share will be entitled is equal to the sum:

(x) of the number of Ordinary Shares determined according to the provisions of paragraph 3.c) above as if the beneficiary's Departure occurred between the second and third anniversary of the Acquisition Date, and

(y) of the following number of Ordinary Shares:

(i) if Reference Price 2 is strictly less than the Bottom Price: zero;

(ii) if Reference Price 2 is strictly greater than the Top Price: the difference between one hundred Ordinary Shares and the number of Ordinary Shares determined in (x) (such that the sum of (x) and (y) equals 100);

(iii) if Reference Price 2 is between the Bottom Price (included) and the Top Price (included): the difference, if positive, between:

- $33 + 67 \times \frac{\text{Reference Price 2} - \text{Bottom Price}}{\text{Top Price} - \text{Bottom Price}}$  ; and

- the number of Ordinary Shares determined in (x).

where:

- the term 'Bottom Price' means 2.45 times the Allocation Price;
- the term 'Top Price' means 3.5 times the Allocation Price; and

- the term 'Reference Price 2' means the highest average of closure prices for the share on Euronext or any other main listing location for the Mauna Kea Technologies share over a period of 60 consecutive trading sessions, calculated at any time from the date of the first anniversary of the Acquisition Date and until the third anniversary of the Acquisition Date.

It is stipulated that this ratio will be adjusted to take account of shares to be issued to maintain the rights of bearers of securities giving access to the Company's capital and beneficiaries of 2018 Preference Shares, in accordance with the applicable legal and regulatory provisions.

4. As an exception, for beneficiaries tax-resident in France and, with the Board of Directors' consent, for other beneficiaries, the conversion of 2018 Preference Shares into Ordinary Shares can take place outside the Conversion Period but at least one year after the Acquisition Date, and the Ordinary Shares obtained may also be immediately transferable (i) if the beneficiary is invalid according to the classification in the second or third categories specified by article L. 341-4 of the French Social Security Code, on request of the aforesaid beneficiary and (ii) in the event of the beneficiary's death, on request of their heirs within 6 months following death, on condition that they have made the explicit request to the Company enclosing a valid notarised certificate specifying the rules for distribution between them. In the event of invalidity, the beneficiary, or the beneficiary's heirs in the event of death, may also choose to retain their 2018 Preference Shares until expiry of the Conversion Period. In all these cases, the conversion rate for 2018 Preference Shares will be calculated by the Board of Directors on the basis of the aforementioned formulae.

5. The Board of Directors will have the facility to extend or restrict the Conversion Period in the 2018 Preference Shares allocation plan and/or by subsequent decision(s) notified to each bearer of 2018 Preference Shares.

6. In the event of public acquisition and/or exchange offer taking place with effect from the first anniversary of their allocation date, and presenting an Offer Reference Price greater than the Bottom Price, the Board of Directors may, with effect from the date on which the French Financial Markets Authority gives its declaration of compliance for the public acquisition and/or exchange offer and without waiting for a Conversion Period, (i) decide the immediate convertibility of all 2018 Preference Shares and (ii) determine the number of Ordinary Shares to which each Preference Share will be entitled to be converted as follows:

(i) if the Offer Reference Price is strictly less than the Bottom Price: thirty-three (33) Ordinary Shares;

(ii) if the Offer Reference Price is strictly greater than the Top Price: one hundred Ordinary Shares;

(iii) if the Offer Reference Price is between the Bottom Price (included) and the Top Price (included):

$$33 + 67 \times \frac{\text{Offer Reference Price} - \text{Bottom Price}}{\text{Top Price} - \text{Bottom Price}}$$

where:

- The terms 'Bottom Price' and 'Top Price' mean, respectively, 1.75 times and 3.5 times the Allocation Price;
- the term 'Offer Reference Price' means the price offered to the Company's shareholders in the public acquisition offer (or, if applicable, the value of one

Company share arising from the exchange ratio proposed for a public exchange offer not including a cash option). In the event of competitive offers, higher bids and/or alternative options, the term 'Offer Reference Price' will mean the price of the best offer (or, if applicable, the value of one Company share arising from the exchange ratio proposed for a public exchange offer not including a cash option).

7. 2018 Preference Shares that will not have been converted at the latest on the date of the fifth anniversary of the Acquisition Date may (without the Company being in any way bound to do so) be purchased by the Company at their par value.
8. At the end of the Conversion Period, the Company may undertake, pursuant to the applicable legal and regulatory provisions, to cancel 2018 Preference Shares as yet not converted, including those that may have been repurchased. The equity will then be correspondingly reduced, debtors have a right of opposition under conditions specified by article L. 225-205 of the French Commercial Code.
9. New Ordinary Shares arising from the conversion of 2018 Preference Shares will be added to the Ordinary Shares in circulation and will vest with effect from the first day of the financial year prior to that during which the Preference Shares are converted and will give their beneficiaries, from delivery, all rights attached to Ordinary Shares. An application will be made for their admission to trading on the regulated Euronext market in Paris on the same quotation line as the Ordinary Shares.
10. The Board of Directors will record the conversion of 2018 Preference Shares into Ordinary Shares in accordance with the conditions specified above, will note the number of Ordinary Shares arising from conversions of 2018 Preference Shares (it being specified that, if the number of Ordinary Shares arising from the conversion by any beneficiary of their 2018 Preference Shares were not a whole number, the number would be rounded down to the nearest whole number), and will make the necessary amendments to the Articles of Association regarding the distribution of shares by category. This facility may also be delegated to the Managing Director under terms set by the law.
11. Shareholders will be notified of conversions carried out by means of Board of Directors' and Statutory Auditors' reports as specified by article R. 228-18 of the French Commercial Code. These supplementary reports will be made available to shareholders at the registered office with effect from the notification date of each special meeting.
12. The equity increases that will result from creating 2018 Preference Shares and new Ordinary Shares will be done by special incorporation of all or part of the available reserve accounts and, in particular, the 'issue premium' account. The General Meeting notes that this decision entails shareholders waiving by right the share of the aforesaid reserves, to the benefit of allottees of Preference Shares;

**decides** that the bearers of 2018 Preference Shares are gathered for a special meeting and that the special rights to which they are entitled are maintained in accordance with legal provisions (articles L. 225-99 clause 2 and L. 228-19 of the French Commercial Code);

**decides** that with effect from the effective issue date of the 2018 Preference Shares, the Company's equity capital will be split into three share categories: Ordinary Shares, 2016 Preference Shares and 2018 Preference Shares;

**notes** that the conversion of 2018 Preference Shares into Ordinary Shares entails shareholders waiving the preferential subscription right to the new Ordinary Shares arising from the conversion;

**decides** to adopt amendments to the Articles of Association resulting from creation of 2018 Preference

Shares and **decides**, consequent to the aforementioned, that, subject to free allocation of preference shares by the Board of Directors,

(i) **decides** to amend section 9.3. of article 9 'Rights and obligations attached to shares' of the Company's Articles of Association as follows:

*9.3 Provisions applicable to preference shares, if appropriate, allocated free of charge*

*Preference shares are governed by articles L. 228-11 et seq. of the French Commercial Code, and are of two distinct categories, '2016 Preference Shares' and '2018 Preference Shares' (together 'Preference Shares'), the characteristics and procedures for conversion into ordinary shares are set as follows:*

*Common characteristics of Preference Shares*

- *the issue of preference shares may only be decided as part of free share allocation to the Companies representatives and/or member of staff and/or companies or groups directly or indirectly linked to it pursuant to the provisions of article L. 225-197-1 et seq. of the French Commercial Code;*
- *admission of Preference Shares to the Euronext regulated market in Paris will not be requested;*
- *the Preference Shares do not confer voting rights in general meetings, however it being stipulated that the beneficiaries of Preference Shares will attend a special meeting under conditions specified by article L. 225-99 of the French Commercial Code to approve any modification to the rights attached to the Preference Shares;*
- *Preference Shares will not benefit from any dividend and will not give a right to the reserves;*
- *if the Company is liquidated, Preference Shares benefit from the same right to liquidation surplus as ordinary shares, i.e. entitlement proportional to the share that their nominal amount represents in the company equity;*
- *Preference Shares will not have preferential subscription right for any capital increase or transaction with preferential subscription right, however it being stipulated that the conversion ratio will be adjusted so as to maintain the rights of their beneficiaries; to this end the provisions of article L. 228-99 of the French Commercial Code will be applied mutatis mutandis;*
- *Preference Shares will have a par value equal to that of the Company's ordinary shares, i.e. €0.04 per share;*
- *Preference Shares will be fully paid up at issue by incorporation into the capital of the Company's reserves, premiums or profits, in due proportion;*

*Characteristics of 2016 Preference Shares*

- *bearers of 2016 Preference Shares may transfer or request conversion of their 2016 Preference Shares into new or existing ordinary Company shares (at the Company's choice), according to the following procedures:*

*1. 2016 Preference Shares will be definitively acquired by their beneficiaries on the date of the first anniversary of their allocation by the Board of Directors ('Acquisition Date') subject to the beneficiary being in the Group on this date. If the beneficiary leaves the Company or one of its subsidiaries (the 'Group'), on their own initiative or at the Group's decision, irrespective of the reason including the beneficiary's death or invalidity ('Departure'), before the Acquisition Date, the*

*aforesaid beneficiary's 2016 Preference Shares will be automatically and definitively null and void.*

*2. With effect from the second anniversary of their allocation date, 2016 Preference Shares may be given as security to the profit of credit establishments as part of a pledge agreement.*

*3. 2016 Preference Shares definitively acquired by their beneficiaries at the Acquisition Date will be convertible into new or existing ordinary shares at the Company's choice ('Ordinary Shares') at any time with effect from the third anniversary of the Acquisition Date (the 'Retention Period') according to the following procedures:*

- a. in the event of Departure between the Acquisition Date (included) and the first anniversary of the Acquisition Date (excluded), each 2016 Preference Share will be convertible into twenty (20) Ordinary Shares.*
- b. in the event of Departure between the first anniversary of the Acquisition Date (included) and the second anniversary of the Acquisition Date (excluded), each 2016 Preference Share will be convertible into thirty-three (33) Ordinary Shares.*
- c. In the event of Departure between the second anniversary (included) and the third anniversary (excluded) of the Acquisition Date, the conversion ratio will be determined as follows:*
  - (i) if Reference Price I is strictly less than the Bottom Price, each 2016 Preference Share will be convertible into thirty-three (33) Ordinary Shares;*

(ii) if Reference Price 1 is strictly greater than the Intermediate Price, each 2016 Preference Share will be convertible into sixty-six (66) Ordinary Shares;

(iii) if Reference Price 1 is between the Bottom Price (included) and the Intermediate Price (included), the number of Ordinary Shares to which each 2016 Preference Share will be entitled is:

$$33 + 33 \times [(Reference\ Price\ 1 / Bottom\ Price) - 1]$$

where:

- the term 'Acquisition Price' means the average of closure prices recorded on Euronext or any other main listing location for the Mauna Kea Technologies share over the 60 trading sessions prior to the Acquisition Date;
- the term 'Bottom Price' means the Acquisition Price increased by €2;
- the term 'Intermediate Price' means double the Bottom Price; and
- the term 'Reference Price 1' means the average of closure prices recorded on Euronext or any other main listing location for the Mauna Kea Technologies share over the 120 trading sessions prior to the second anniversary of the Acquisition Date;

d. in the event of Departure at the end of the Retention Period, the number of Ordinary Shares to which each Preference Share will be entitled is equal to the sum:

(x) of the number of Ordinary Shares determined according to the provisions of paragraph 3.c) above as if the beneficiary's Departure occurred between the second and third anniversary of the Acquisition Date, and

(y) of the following number of Ordinary Shares:

(i) if Reference Price 2 is strictly less than the Bottom Price: zero;

(ii) if Reference Price 2 is strictly greater than the Top Price: the difference between one hundred Ordinary Shares and the number of Ordinary Shares determined in (x) (such that the sum of (x) and (y) equals 100);

(iii) if Reference Price 2 is between the Bottom Price (included) and the Top Price (included): the difference, if positive, between:

- $33 + 67 \times [(Reference\ Price\ 2 / Bottom\ Price) - 1] / 2;$
- the number of Ordinary Shares determined in (x).

where:

- the term 'Bottom Price' has the meaning given to it at 3.c) above;
- the term 'Top Price' means triple the Bottom Price; and

- the term 'Reference Price 2' means the average of closure prices recorded on Euronext or any other main listing location for the Mauna Kea Technologies share over the 120 trading sessions prior to the third anniversary of the Acquisition Date.

It is stipulated that this ratio will be adjusted to take account of shares to be issued to maintain the rights of bearers of securities giving access to the Company's capital and beneficiaries of Preference Shares, in accordance with the applicable legal and regulatory provisions.

2016 Preference Shares may only be converted during a period of five years and six months with effect from the expiry date of the Retention Period (the 'Conversion Period').

4. It is stipulated that, as an exception, for beneficiaries tax-resident in France and, with the Board of Directors' consent, for other beneficiaries, the conversion of Preference Shares into Ordinary Shares can take place before the end of the Retention Period but at least one year after the Acquisition Date, and the Ordinary Shares obtained may also be immediately transferable (i) if the beneficiary is invalid according to the classification in the second or third categories specified by article L. 341-4 of the French Social Security Code, on request of the aforesaid beneficiary and (ii) in the event of the beneficiary's death, on request of their heirs within 6 months following death, on condition that they have made the explicit request to the Company enclosing a valid notarised certificate specifying the rules for distribution between them. In the event of invalidity, the beneficiary, or the beneficiary's heirs in the event of death, may also choose to retain their Preference Shares until expiry of the Conversion Period. In all these cases, the conversion rate for Preference Shares will be calculated by the Board of Directors on the basis of the aforementioned formulae.
5. In the event of public acquisition and/or exchange offer taking place with effect from the second anniversary of their allocation date, and presenting an Offer Reference Price greater than the Bottom Price, the Board of Directors may, with effect from the date on which the French Financial Markets Authority gives its declaration of compliance for the public acquisition and/or exchange offer and without waiting for the expiry date of the Retention Period, (i) decide the immediate convertibility of all Preference Shares and (ii) determine the number of Ordinary Shares to which each Preference Share will be entitled to be converted as follows:

(i) if the Offer Reference Price is strictly less than the Bottom Price: thirty-three (33) Ordinary Shares;

(ii) if the Offer Reference Price is strictly greater than the Top Price: one hundred Ordinary Shares;

(iii) if the Offer Reference Price is between the Bottom Price (included) and the Top Price (included):

$$33 + 67 \times [(Offer\ Reference\ Price / Bottom\ Price) - 1] / 2$$

where:

- the terms 'Bottom Price' and 'Top Price' have the meanings given to them, respectively, at 3.c) and 3.d) above;
- the term 'Offer Reference Price' means the price offered to the Company's shareholders in the public acquisition offer (or, if applicable, the value of one Company share arising from the exchange ratio proposed for a public exchange offer not including a cash option). In the event of competitive offers, higher bids and/or alternative options, the term 'Offer Reference Price' will mean the price of

*the best offer (or, if applicable, the value of one Company share arising from the exchange ratio proposed for a public exchange offer not including a cash option).*

- 6. Preference Shares that will not have been converted at the end of the Conversion Period may (without the Company being in any way bound to do so) be purchased by the Company at their par value.*
- 7. At the end of the Conversion Period, the Company may undertake, pursuant to the applicable legal and regulatory provisions, to cancel 2016 Preference Shares as yet not converted, including those that it has repurchased. The equity will then be correspondingly reduced, debtors have a right of opposition under conditions specified by article L. 225-205 of the French Commercial Code.*
- 8. New Ordinary Shares arising from the conversion of 2016 Preference Shares will be added to the Ordinary Shares in circulation and will vest with effect from the first day of the financial year prior to that during which the 2016 Preference Shares are converted and will give their beneficiaries, from delivery, all rights attached to Ordinary Shares. An application will be made for their admission to trading on the regulated Euronext market in Paris on the same quotation line as the Ordinary Shares.*
- 9. The Board of Directors will record the conversion of 2016 Preference Shares into Ordinary Shares in accordance with the conditions specified above, will note the number of Ordinary Shares arising from conversions of 2016 Preference Shares (it being specified that, if the number of Ordinary Shares arising from the conversion by any beneficiary of their Preference Shares were not a whole number, the number would be rounded down to the nearest whole number), and will make the necessary amendments to the Articles of Association regarding the distribution of shares by category. This facility may also be delegated to the Managing Director under terms set by the law.*
- 10. Shareholders will be notified of conversions carried out by means of Board of Directors' and Statutory Auditors' reports as specified by article R. 228-18 of the French Commercial Code. These supplementary reports will be made available to shareholders at the registered office with effect from the notification date of each special meeting.*
- 11. The equity increases that will result from creating 2016 Preference Shares and new Ordinary Shares will be done by special incorporation of all or part of the available reserve accounts and, in particular, the 'issue premium' account. The General Meeting notes that this decision entails shareholders waiving by right the share of the aforesaid reserves, to the benefit of allottees of 2016 Preference Shares.*

### Characteristics of 2018 Preference Shares

- *bearers of 2018 Preference Shares may transfer or request conversion of their Preference Shares into new or existing ordinary Company shares (at the Company's choice), according to the following procedures:*

*1. 2018 Preference Shares will be definitively acquired by their beneficiaries on the date of the first anniversary of their allocation by the Board of Directors ('Acquisition Date') subject to the beneficiary being in the Group on this date. If the beneficiary leaves the Company or one of its subsidiaries (the 'Group'), on their own initiative or at the Group's decision, irrespective of the reason including the beneficiary's death or invalidity ('Departure'), before the Acquisition Date, the aforesaid beneficiary's Preference Shares will be automatically and definitively null and void.*

*2. With effect from the second anniversary of their allocation date, 2018 Preference Shares may be given as security to the profit of credit establishments as part of a pledge agreement.*

*3. 2018 Preference Shares definitively acquired by their beneficiaries at the Acquisition Date will be convertible into new or existing ordinary shares at the Company's choice ('Ordinary Shares'), at the request of each beneficiary affected, at any time with effect from the second anniversary of the Acquisition Date and no later than the fifth anniversary of the Acquisition Date ('Conversion Period'), unless otherwise specified in the 2018 Preference Shares allocation plan or contrary decision by the Board of Directors notified to each bearer of 2018 Preference Shares according to the following procedures:*

*a. in the event of Departure between the Acquisition Date (included) and the first anniversary of the Acquisition Date (excluded), each Preference Share will be convertible into twenty (20) Ordinary Shares.*

*b. in the event of Departure between the first anniversary of the Acquisition Date (included) and the second anniversary of the Acquisition Date (excluded), each 2018 Preference Share will be convertible into thirty-three (33) Ordinary Shares.*

*c. In the event of Departure between the second anniversary (included) and the third anniversary (excluded) of the Acquisition Date, the conversion ratio will be determined as follows:*

*(i) if Reference Price 1 is strictly less than the Bottom Price, each 2018 Preference Share will be convertible into thirty-three (33) Ordinary Shares;*

*(ii) if Reference Price 1 is strictly greater than the Intermediate Price, each 2018 Preference Share will be convertible into sixty-six (66) Ordinary Shares;*

*(iii) if Reference Price 1 is between the Bottom Price (included) and the Intermediate Price (included), the number of Ordinary Shares to which each 2018 Preference Share will be entitled is:*

$$33 + 33 \times \frac{\text{Reference Price 1} - \text{Bottom Price}}{\text{Intermediate Price} - \text{Bottom Price}}$$

*where:*

*- the term 'Bottom Price' means 1.75 times the Allocation Price;*

*- the term 'Allocation Price' means the average of closure prices recorded on*

*Euronext or any other main listing location for the Mauna Kea Technologies share over the 60 trading sessions prior to the allocation date of the relevant 2018 Preference Shares ('Allocation Date');*

- *the term 'Intermediate Price' means 2.5 times the Allocation Price; and*
- *the term 'Reference Price 1' means the highest average of closure prices for the share on Euronext or any other main listing location for the Mauna Kea Technologies share over a period of 60 consecutive trading sessions, calculated at any time from the Acquisition Date and until the second anniversary of the Acquisition Date;*

*d. in the event of Departure following the third anniversary of the Acquisition Date, the number of Ordinary Shares to which each Preference Share will be entitled is equal to the sum:*

*(x) of the number of Ordinary Shares determined according to the provisions of paragraph 3.c) above as if the beneficiary's Departure occurred between the second and third anniversary of the Acquisition Date, and*

*(y) of the following number of Ordinary Shares:*

*(i) if Reference Price 2 is strictly less than the Bottom Price: zero;*

*(ii) if Reference Price 2 is strictly greater than the Top Price: the difference between one hundred Ordinary Shares and the number of Ordinary Shares determined in (x) (such that the sum of (x) and (y) equals 100);*

*(iii) if Reference Price 2 is between the Bottom Price (included) and the Top Price (included): the difference, if positive, between:*

- $33 + 67 \times \frac{\text{Reference Price 2} - \text{Bottom Price}}{\text{Top Price} - \text{Bottom Price}}$  ; and

- *the number of Ordinary Shares determined in (x).*

*where:*

- *the term 'Bottom Price' means 2.45 times the Allocation Price;*
- *the term 'Top Price' means 3.5 times the Allocation Price; and*
- *the term 'Reference Price 2' means the highest average of closure prices for the share on Euronext or any other main listing location for the Mauna Kea Technologies share over a period of 60 consecutive trading sessions, calculated at any time from the date of the first anniversary of the Acquisition Date and until the third anniversary of the Acquisition Date.*

*It is stipulated that this ratio will be adjusted to take account of shares to be issued to maintain the rights of bearers of securities giving access to the Company's capital and beneficiaries of 2018 Preference Shares, in accordance with the applicable legal and regulatory provisions.*

*4. As an exception, for beneficiaries tax-resident in France and, with the Board of Directors' consent, for other beneficiaries, the conversion of 2018 Preference Shares into Ordinary Shares can take place*

outside the Conversion Period but at least one year after the Acquisition Date, and the Ordinary Shares obtained may also be immediately transferable (i) if the beneficiary is invalid according to the classification in the second or third categories specified by article L. 341-4 of the French Social Security Code, on request of the aforesaid beneficiary and (ii) in the event of the beneficiary's death, on request of their heirs within 6 months following death, on condition that they have made the explicit request to the Company enclosing a valid notarised certificate specifying the rules for distribution between them. In the event of invalidity, the beneficiary, or the beneficiary's heirs in the event of death, may also choose to retain their 2018 Preference Shares until expiry of the Conversion Period. In all these cases, the conversion rate for 2018 Preference Shares will be calculated by the Board of Directors on the basis of the aforementioned formulae.

5. The Board of Directors will have the facility to extend or restrict the Conversion Period in the 2018 Preference Shares allocation plan and/or by subsequent decision(s) notified to each bearer of 2018 Preference Shares.

6. In the event of public acquisition and/or exchange offer taking place with effect from the first anniversary of their allocation date, and presenting an Offer Reference Price greater than the Bottom Price, the Board of Directors may, with effect from the date on which the French Financial Markets Authority gives its declaration of compliance for the public acquisition and/or exchange offer and without waiting for a Conversion Period, (i) decide the immediate convertibility of all 2018 Preference Shares and (ii) determine the number of Ordinary Shares to which each Preference Share will be entitled to be converted as follows:

(i) if the Offer Reference Price is strictly less than the Bottom Price: thirty-three (33) Ordinary Shares;

(ii) if the Offer Reference Price is strictly greater than the Top Price: one hundred Ordinary Shares;

(iii) if the Offer Reference Price is between the Bottom Price (included) and the Top Price (included):

$$33 + 67 \times \frac{\text{Offer Reference Price} - \text{Bottom Price}}{\text{Top Price} - \text{Bottom Price}}$$

where:

- The terms 'Bottom Price' and 'Top Price' mean, respectively, 1.75 times and 3.5 times the Allocation Price;
- the term 'Offer Reference Price' means the price offered to the Company's shareholders in the public acquisition offer (or, if applicable, the value of one Company share arising from the exchange ratio proposed for a public exchange offer not including a cash option). In the event of competitive offers, higher bids and/or alternative options, the term 'Offer Reference Price' will mean the price of the best offer (or, if applicable, the value of one Company share arising from the exchange ratio proposed for a public exchange offer not including a cash option).

7. 2018 Preference Shares that will not have been converted at the latest on the date of the fifth anniversary of the Acquisition Date may (without the Company being in any way bound to do so) be purchased by the Company at their par value.

8. *At the end of the Conversion Period, the Company may undertake, pursuant to the applicable legal and regulatory provisions, to cancel 2018 Preference Shares as yet not converted, including those that may have been repurchased. The equity will then be correspondingly reduced, debtors have a right of opposition under conditions specified by article L. 225-205 of the French Commercial Code.*
9. *New Ordinary Shares arising from the conversion of 2018 Preference Shares will be added to the Ordinary Shares in circulation and will vest with effect from the first day of the financial year prior to that during which the Preference Shares are converted and will give their beneficiaries, from delivery, all rights attached to Ordinary Shares. An application will be made for their admission to trading on the regulated Euronext market in Paris on the same quotation line as the Ordinary Shares.*
10. *The Board of Directors will record the conversion of 2018 Preference Shares into Ordinary Shares in accordance with the conditions specified above, will note the number of Ordinary Shares arising from conversions of 2018 Preference Shares (it being specified that, if the number of Ordinary Shares arising from the conversion by any beneficiary of their 2018 Preference Shares were not a whole number, the number would be rounded down to the nearest whole number), and will make the necessary amendments to the Articles of Association regarding the distribution of shares by category. This facility may also be delegated to the Managing Director under terms set by the law.*
11. *Shareholders will be notified of conversions carried out by means of Board of Directors' and Statutory Auditors' reports as specified by article R. 228-18 of the French Commercial Code. These supplementary reports will be made available to shareholders at the registered office with effect from the notification date of each special meeting.*
12. *The equity increases that will result from creating 2018 Preference Shares and new Ordinary Shares will be done by special incorporation of all or part of the available reserve accounts and, in particular, the 'issue premium' account. The General Meeting notes that this decision entails shareholders waiving by right the share of the aforesaid reserves, to the benefit of allottees of Preference Shares,*

**grants** all powers to the Board of Directors, with powers to sub-delegate under the conditions provided by law, to perform all formalities and undertake all submissions in order to implement these amendments to the Articles of Association.

### **15 resolution**

*Authorisation to be granted to the Board of Directors to undertake free allocation of 2018 Preference Shares in the Company to the benefit of employees and/or representatives of the Company and its subsidiaries, entailing shareholders waiving their preferential subscription right*

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

having read the Board of Directors' report, the Statutory Auditors' report and the auditors' report on the specific benefits,

subject to the condition precedent to adopt resolution 14 above,

in accordance with the provisions of articles L. 225-197-1 *et seq.* of the French Commercial Code,

**authorises** the Board of Directors, on one or more occasions, to allocate free 2018 Preference Shares to be issued by the Company, to the benefit of salaried members of Company staff, or certain categories of staff, and/or its representatives meeting conditions set out in article L. 225-197-1, paragraph II of the French Commercial Code, as well as to the benefit of salaried members of staff of companies or economic interest groups in which the Company might hold, directly or indirectly, at least 10% of the equity capital or voting rights on the allocation date of the relevant shares,

**decides** that the total number of free 2018 Preference Shares allocated under this resolution may not represent more than 9,000 of the 2018 Preference Shares with a par value of €0.04 and that the number of ordinary shares arising from the conversion of Preference shares may not exceed 900,000 shares with a par value of €0.04, it being stipulated that this ceiling is set without consideration of legal, regulatory or contractual adjustments needed to safeguard the rights of beneficiaries of preference shares,

**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 undertake free allocation of 2018 Preference Shares to company representatives who meet the provisions of article L. 225-197-1 paragraph II of the French Commercial Code, comply with the provisions of article L. 225-197-6 of the French Commercial Code (to date, awarding share 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 French Commercial Code and coming under article L. 210-3 of aforesaid 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 French Commercial Code and coming under article L. 210-3 of aforesaid Code),

**decides** that the allocation of 2018 Preference Shares to their beneficiaries will be definitive at the end of a periods of at least 1 year (the 'Acquisition Period') and that the beneficiaries of these shares must, if applicable, retain them for a period set by the Board of Directors (the 'Retention Period') that when added to the Acquisition Period may not be less than 2 years,

**decides**, by exemption to the above, that the 2018 Preference Shares will be definitively allocated before the end of the Acquisition Period in the event of the beneficiary's invalidity corresponding to classification in the second and third categories specified by article L. 341-4 of the French Social Security Code,

**notes**, as necessary, that this authorisation entails, to the benefit of the beneficiaries of allocations of 2018 Preference Shares, the shareholders waiving all rights to Preference Shares allocated freely on the basis of this authorisation,

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

- see the allocation conditions and conversion criteria for 2018 Preference Shares,
- determine the identity of beneficiaries, the number of 2018 Preference Shares allocated to each, the allocation procedures for the aforesaid 2018 Preference Shares and, in particular, the acquisition and retention periods for 2018 Preference Shares thus allocated free of charge, in rules for a 2018 Preference Shares free allocation plan,
- set, within the conditions and limits specified by legislative provisions, the dates on which free 2018 Preference Shares will be allocated,

- record the conversion of 2018 Preference Shares into Ordinary Shares in accordance with the conditions specified in resolution 26 above, and note the number of Ordinary Shares arising from conversions of 2018 Preference Shares (it being specified that, if the number of Ordinary Shares arising from the conversion by any beneficiary of their 2018 Preference Shares were not a whole number, the number would be rounded down to the nearest whole number) and notified the interested parties the number of Ordinary Shares arising from the aforesaid conversion,
- acting as representatives, to comply with the provisions of article L. 225-197-6 of the French Commercial Code and set to quantity of Ordinary Shares arising from the conversion of 2018 Preference Shares that they will be bound to retain in their name until their functions cease in compliance with the last clause of paragraph II of article L. 225-197-1, and
- provide the facility to temporarily suspend conversion rights,
- determine the impacts on beneficiaries' rights, transaction changing the equity or likely to affect the value of the 2018 Preference Shares allocated and carried out during the acquisition and retention periods,
- make, if applicable, adjustments to the number of 2018 Preference Shares allocated free of charge as necessary to maintain beneficiaries' rights, based on any transaction relating to the Company equity capital, particularly in the event of changes in the par value of ordinary shares, capital increase by incorporation of reserves carried out through increasing the number of ordinary shares, free allocation of ordinary shares to all shareholders, issue of new capital securities giving access to the Company's capital with preferential subscription right reserved for shareholders, splitting or combining securities, depreciation of capital, changing the distribution of profits, capital reduction justified by losses by reducing the number of ordinary shares or any other transaction relating to equity capital, including any public offer or other transaction leading to a change of control,
- record the definitive allocation dates,
- carry out one or more capital increase(s) by incorporation of reserves, profits, issue premiums or other sums for which the capitalisation would be allowed for the benefit of the beneficiaries of 2018 Preference Shares to be issued, this authorisation entailing, by right, shareholders correspondingly waiving to the benefit of allottees their preferential subscription right to the aforesaid 2018 Preference Shares and the part of reserves, profits and premiums or other sums thus incorporated, a transaction for which the Board of Directors is delegated authority in accordance with articles L. 225-129-2 and L. 225-197-1 of the French Commercial Code,
- determine if the ordinary shares resulting from the conversion of 2018 Preference Shares are existing shares or to be issued and, if new ordinary shares are issued, to charge to the reserves, profits, premiums or other sums for which the capitalisation would be allowed the sums needed for payment for the aforesaid ordinary shares, this authorisation entailing, by right, shareholders correspondingly waiving to the benefit of allottees their preferential subscription right to the aforesaid ordinary shares and the part of reserves, profits and premiums or other sums thus incorporated, a transaction for which the Board of Directors is delegated authority in accordance with articles L. 225-129-2 and L. 225-197-1 of the French Commercial Code,
- record the completion of capital increase(s) carried out by applying this authorisation, correspondingly amend the Company's Articles of Association and, in general, accomplish all the necessary acts and formalities;
- record the existence of sufficient reserves and undertake, for each allocation, the transfer to an unavailable reserve account the sums needed in payment for the preference shares to be allocated;

- if applicable, acquire ordinary shares in accordance with legal provisions, i.e. currently pursuant to article L. 225-208 of the French Commercial Code and/or as part of a share buy-back programme implemented under the conditions specified by article L. 225-209 of the French Commercial Code;
- take all necessary measures to ensure beneficiaries comply with the retention obligation demanded;
- pursuant to current legislation, do everything necessary to implement this authorisation,
- establish the rules for the 2018 Preference Shares allocation plan,

**stipulates** that the Board of Directors may, within the limits it will have previously set, sub-delegate the powers granted to it under this resolution, in accordance with the applicable legislative and regulatory provisions,

**decides** that, every year, the Board of Directors shall inform the General Meeting of the allocations carried out under this resolution in accordance with article L. 225-197-4 of the French Commercial Code.

**decides** that this authorisation is valid for a period of eighteen (18) months with effect from the day of this general meeting.

#### **16 resolution**

*Authorisation to be given to the Board of Directors for the granting of Company share purchase or subscription options*

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

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

**authorises** the Board of Directors, pursuant to the provisions of articles L. 225-177 to L. 225-185 of the French Commercial Code, to grant, during the legally authorised periods, on one or more occasions, to employees and/or corporate officers (or some of them) of the Company and affiliated companies or economic interest groups, under the conditions defined in article L. 225-180-I of the aforesaid Code, options to subscribe for or purchase ordinary shares, it being specified that:

- the number of options granted under this authorisation may not provide rights to purchase or subscribe for more than 750,000 shares with a par value of €0.04 each,
- the total number of shares that may be subscribed to through the exercise of the share 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 share 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 the aforesaid Code (to date, allocating share 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 French Commercial Code and coming under article L. 210-3 of the aforesaid 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 French Commercial Code and coming under article L. 210-3 of the aforesaid Code),

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

**decides** that this authorisation will entail, in favour of share option beneficiaries, the express waiver by shareholders of their preferential subscription rights to any shares to be issued upon the exercise of the share 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 share options,

**decides** that the share purchase or subscription price will be set by the Board of Directors on the date of the share option award, within the limit laid down by law and by this resolution, and may not be less than 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 share 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 French Company carries out any of the transactions referred to in article L. 225-181 of the French 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 the French Commercial 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 the aforesaid 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 the aforesaid 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 approved 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 aforesaid country's legal requirements,

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

- determine the identity of the beneficiaries of share purchase or subscription options as well as the number of options to be allocated to each;
- 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 par value of the share;

- ensure that the number of share subscription options awarded by the Board of Directors is set so that the total number of share 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 share 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 share purchase options give entitlement;
- carry out, on its own initiative or via an intermediary, all acts and formalities to finalise the capital increases that may be made under this authorisation;
- 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.

### **17 resolution**

*Delegation of powers to the Board of Directors to issue and allocate share subscription warrants 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 Board of Directors' report 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 par value of €0.04,

**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 French 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 duly designated Beneficiary,

**authorises** 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 lapse automatically,

**decides** that each BSA will allow subscription, under the conditions defined below, to one ordinary share with a par value of €0.04 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 maximum par value of €0.04 each, 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 French 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 French 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 BSA to a number of shares to be received on exercise of the BSA will be reduced accordingly as if such holders had been shareholders since the issue date of the BSA;
- in the event of a reduction in capital due to losses by way of decreasing the par 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 par value;

**decides** in addition that:

- in the event of a reduction in capital not due to losses by way of decreasing the par 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,

**decides**, in addition, as stated in article L. 228-98 of the French Commercial Code, that the Company is authorised, 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 French Commercial Code, the Company may not change the rules of distribution of profits, and 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 French 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 French Commercial Code,

**authorises** the Company to require from holders of BSAs redemption or repayment of their rights as provided for in article L. 208-102 of the French Commercial 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 the aforesaid 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 the aforesaid 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 approved 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 be allocated to each;
- 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 legal and regulatory provisions;

- in general, to take any measures and perform any useful formalities relating to this issue,

**decides** that this delegation is granted for a period of eighteen (18) months from the date of this meeting and supersedes any previous authorisation granted for the same purpose.

### **18 resolution**

*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 Board of Directors' report and the Statutory Auditors' report,

particularly in accordance, firstly, with the provisions of articles L. 225-129 *et seq.* and L. 225-138-1 of the French Commercial Code and, secondly, those of articles L. 3332-1 *et seq.* of the French Labour 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 French Commercial Code and of article L. 3344-1 of the French Labour 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 €28,000, 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 appropriate, applicable contractual provisions, the rights of bearers 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 (or the equivalent value of this amount in the event of an issue in another currency),

**decides**, in addition, that any issue likely to be carried out under this resolution will be deducted from the overall ceiling set in resolution 12 above,

**sets** at eighteen (18) 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,

**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 French 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 French Commercial Code is at least ten years,

**decides** to remove, in favour 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 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, 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.

—ooOoo—



**REQUEST TO SEND  
ADDITIONAL DOCUMENTS**

I, the undersigned:

FIRST & LAST NAME \_\_\_\_\_

ADDRESS \_\_\_\_\_

\_\_\_\_\_

E-mail address \_\_\_\_\_

Holder of \_\_\_\_\_ share(s) in form:

- registered,

- to the bearer, registered in an account at: \_\_\_\_\_ (1)

acknowledge having received the documents relating to the combined general meeting on **5 October 2018** and referenced in article R. 225-81 of the French Commercial Code,

request that **Mauna Kea Technologies** sends, in respect to the aforesaid meeting, the documents referenced in article R. 225-83 of the French Commercial Code, in the following format:

- paper, to the above address,
- electronic, to the above e-mail address.

At  
Date

**Signature:**

**NB: In accordance with the provisions of article R. 225-88 clause 3 of the French Commercial Code, shareholders holding registered securities can, by means of a single request, ask the Company to send the documents referenced in articles R. 225-81 and R. 225-83 of the aforesaid Code on the occasion of each subsequent shareholders meeting. If the shareholder wishes to take advantage of this facility, it must be duly stated on this request.**

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**(1) information about the bank, financial institution or online broker, etc. holding the account (applicants must substantiate their status as shareholder by sending a Certificate of Holding issued by the authorised Intermediary).**