

***This is a free translation of the Adocia's Annual General Meeting minutes issued in the French language, for informational purposes only.***

**ADOCIA**

French *Société anonyme* with a share capital of 684,076.30 €.  
Headquarters : 115, avenue Lacassagne - 69003 Lyon.  
487 647 737 R.C.S. Lyon

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**ANNUAL COMBINED GENERAL MEETING ON MAY 27, 2015**

**MINUTES**

May 27, 2015, at 10 :30 am, ADOCIA's shareholders held their Combined General meeting at the Château de Montchat, Place du Château, 69003 Lyon, by the Board of Directors.

An attendance sheet has been established, and the powers of shareholders represented by proxy and voting forms by mail have been annexed. The attendance sheet was signed by the shareholders present and by the proxies of shareholders represented when entering the meeting.

The meeting was chaired by Mr Gérard Soula, as Chairman of the Board of Directors.

Mr Laurent Arthaud and Mr Rémi Soula, the two shareholders present, representing either by themselves or as agents, the largest number of votes, and accepting, are appointed as scrutineers.

Valerie Danaguezian is nominated as Secretary.

ODICEO represented by Sylvain Boccon Gibbod and Ernst & Young represented by Sylvain Lauria, auditors duly convened are present.

The attendance sheet, certified by the officers thus formed, indicates that the shareholders present, represented or voting by mail have 3,275,597 shares, representing 5,882,587 votes attached, on 6,842,163 shares representing the share capital with 9,877,171 voting rights associated.

One quarter of the shares entitled to vote being present or represented, the meeting is declared duly constituted to deliberate for both ordinary and extraordinary sessions.

The President then listed the documents that have been made available for the shareholders:

- A copy of the notice of meeting published in the BALO on April 20, 2015,
- Copies of letters of notice of the meeting sent to all holders that have been registered as holders of shares, for at least one month before the date of the notice,
- A copy of the notice published in the BALO on May 11, 2015,

- A copy of the notice published in "Le Progrès» May 12, 2015,
- Copies and receipt of letters of notice of the meeting sent to the auditors,
- The attendance sheet of this meeting to which are attached the powers of shareholders represented by proxy and voting forms by mail,
- A document containing the name and first name of the directors and details of other companies in which they exercise management functions, management, administration and or monitoring  
A document stating the names, references and job functions or nominees to the Board of Directors and the number of shares of the Company that they hold,
- The total amount, certified by the auditors, of the remuneration paid to the five highest paid employees of the Company and,
- A copy of the articles incorporation and in-laws of the Company.

He also put on the table the following documents that will be submitted to the approval of this meeting:

- An inventory of the assets and liabilities of the Company ended December 31, 2014 and the financial statements ended 31 December 2014
- Reports of the Board of Directors,
- Reports of the auditors and,
- The text of the resolutions proposed by the Board of Directors.

Then the president noted that the meeting was convened in accordance with the provisions of Articles R. 225-66 and following of the Commercial Code and declares that the documents and information referred to in Articles R. 225-81 and R. 225-83 of the Code, as well as the list of shareholders have been sent to shareholders or made available to them at the headquarters since the convening of the meeting.

The meeting gives him record his statements.

The President then declared that the meeting was called to deliberate on the following agenda:

#### **Annual Shareholders' Meeting Agenda**

- reading of the management report of the Board of Directors, to which is attached the Chairman's report on the internal control - presentation by the Board of the annual financial statements for the fiscal year closed December 31, 2014,
- reading of the auditors' reports on the financial statements for the fiscal year closed December 31, 2014 and the agreements specified in Article L. 225-38 of the French Commercial Code,
- approval of the annual financial statements for the fiscal year closed December 31, 2014,
- appropriation of income for the fiscal year closed December 31, 2014,
- review of the agreements specified in Articles L. 225-38 et seq. of the French Commercial Code,
- approval of the stock option subscription or purchase of shares plans adopted by the Board of Directors on March 31, 2015
- authorization to be given to the Board of Directors for the Company to purchase its own shares.

#### **Extraordinary Shareholders' Meeting Agenda**

- authorization to be granted to the Board of Directors to reduce stated capital by cancelling shares pursuant to the authorization for the Company to purchase its own shares,
- delegation of authority to be granted to the Board of Directors to increase capital by common shares or equity securities, with a continuation of the preemptive subscription right,

- delegation of authority to be granted to the Board of Directors to increase capital by issuing common shares or equity securities, without a preemptive subscription right for shareholders, and to offer them to the general public,
- delegation of authority to be granted to the Board of Directors to increase capital by issuing common shares or equity securities, without a preemptive subscription right for shareholders, pursuant to an offering to qualified investors or a restricted group of investors as specified in Article L. 411-2(II) of the French Monetary and Finance Code,
- delegation granted to the Board of Directors to increase capital by issuing common shares or equity securities, without a preemptive subscription right for shareholder, and in favor of a certain category of person, within a specific equity financing program,
- authorization to be granted to the Board of Directors to determine the issue price for up to 10% of stated capital, if shares or any equity securities without a preemptive subscription right for shareholders are issued,
- delegation of authority to be granted to the Board of Directors to increase the number of securities to be issued in the event of capital increase with or without a preemptive subscription right,
- delegation of authority to the Board to issue ordinary shares and securities, in case of public offer with an exchange component initiated by the Company,
- delegation of authority to be granted to the Board of Directors to increase the share capital, up to 10% of capital, to pay for contribution in-kind of shares or securities convertible into shares, outside a public exchange offer,
- determination of the aggregate limits of the issues completed pursuant to the authorizations to increase the capital with or without a preemptive subscription right,
- delegation of authority to the Board of Directors to increase the share capital by incorporation of premiums, reserves, profits or other,
- delegation of authority to the Board of Directors to grant stock options or purchase of shares of the Company, as defined in Articles L.225-177 and seq. of the French Commercial Code, taking renunciation of shareholders to their preemptive subscription right,
- delegation of authority to the Board of Directors to grant free existing shares or new shares to issue, as defined in Articles L.225-197-1 and seq. of the French commercial Code, free shares of the Company to employees and directors of the Company, taking renunciation of shareholders to their preemptive subscription right,
- delegation to be granted to the Board of Directors to issue and grant business founders' stock warrants (BSPCEs) to employees and directors of the Company and its subsidiaries, without a preemptive subscription right,
- delegation of authority to be granted to the Board of Directors to issue and grant warrants, without a preemptive subscription right, to (i) members of the Board of Directors of the Company who held office on the warrant grant date who are not employees or officers of the Company or one of its subsidiaries, (ii) persons who have signed a services or consultancy contract with the Company, or (iii) members of any committee that the Board of Directors decides to create who are not employees or officers of the Company or one of its subsidiaries,
- determination of the aggregate limits of the issues completed pursuant to the authorizations to grant options, free shares and delegations to grant business founders' stock warrants (BSPCEs) and the aforementioned share warrants,
- delegation to be granted to the Board of Directors to increase stated capital by issuing shares and equity securities in the Company to employees who participate in a corporate savings plan,
- In conformity of Article 19 of the bylaws with decree n° 2014-1466 of December 8, 2014.

Then the President read the additional reports of the Board of Directors and the ones of the Statutory Auditors related to the issuance of shares decided by the Board prior to this meeting.

The General Assembly took note of these information.

Then the President read the reports of the Board and, then, the reports of the auditors.

Finally, the President declared open discussion.

The President declared to be at the disposal of the attendees to provide any explanations and clarifications as well as to answer any observations they may find useful to present.

Then no body asking the right to speak, the President put successively to the vote the resolutions listed in the agenda.

## **RESOLUTIONS FOR THE ANNUAL SHAREHOLDERS' MEETING**

### **FIRST RESOLUTION**

*Approval of the financial statements for the fiscal year closed December 31, 2014*

The shareholders, voting pursuant to the quorum and majority requirements for annual shareholders' meetings, having deliberated and reviewed the management report of the Board of Directors and the Statutory Auditors' report,

**approve** the annual financial statements for the fiscal year closed December 31, 2014, as they have been presented thereto, as well as the transactions evidenced in said financial statements and summarized in said reports,

**note** the extraordinary and non-deductible expenses specified in Article 39-4 of said French Tax Code totaling €20,737 and approve them.

This resolution collecting 5,882,587 votes, that is to say 100% of the valid votes, was adopted.

### **SECOND RESOLUTION**

*Allocation of income for the fiscal year closed December 31, 2014*

The shareholders, voting pursuant to the quorum and majority requirements for annual shareholders' meetings, having deliberated and reviewed the management report of the Board of Directors,

noting that the benefit for the fiscal year closed December 31, 2014 totaled 23.733.950,92 euros,

**decide** to allocate said benefit to the accounting items entitled "retained earnings".

Pursuant to the French General Tax Code, that the General Shareholders' Meeting acknowledges that no dividend was distributed over the last three fiscal years.

This resolution collecting 5,882,587 votes, that is to say 100% of the valid votes, was adopted.

### **THIRD RESOLUTION**

*Approval of the agreements specified in Articles L. 225-38 et seq. of the French Commercial Code*

The shareholders, voting pursuant to the quorum and majority requirements for annual shareholders' meetings, and in Article L.225-38 of the French Commercial Code,

having deliberated and reviewed the special Statutory Auditors' report on the related-party transactions referred to in Articles L. 225-38 et seq. of the French Commercial Code,

**note** that no agreement specified in the articles mentioned above was concluded during the fiscal year just ended.

This resolution collecting 5,882,587 votes, that is to say 100% of the valid votes, was adopted.

### **FOURTH RESOLUTION**

*Approval of the stock option plan or purchase of shares adopted by the Board of Directors March 31, 2015*

The shareholders, voting pursuant with the quorum and majority requirements for ordinary annual shareholders' meetings, having deliberated and reviewed the Board report, and as required by the US Internal

Revenue Code to allocate " incentive stock options " to the benefit of US tax residents as planned in the stock option subscription plan or purchase of shares adopted by the Board during its Board meeting of March 31, 2015,

**approve** the stock option plan or purchase of shares adopted by the Board of Directors at its meeting of March 31, 2015.

This resolution collecting 5,860,736 votes, that is to say 99.6285% of the valid votes, was adopted.

#### **FIRTH RESOLUTION**

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

The shareholders, voting pursuant to the quorum and majority requirements for annual shareholders' meetings, having familiarized themselves with the report of the Board of Directors,

**authorize** the Board of Directors, with a right to further delegate as provided for by law, for eighteen months after the date hereof, to purchase shares in the Company as specified in Articles L. 225-209 et seq. of the French Commercial Code,

**decide** that these shares may be purchased, sold or transferred by any means, on one or more occasions, in particular, on a market or over-the-counter, including by block purchase or sale, public offerings, or using options or derivative mechanisms, as specified by market authorities and in accordance with applicable law,

**decide** that the authorization may be used to:

- ensure the liquidity of the Company's shares pursuant to a liquidity agreement concluded with an investment service provider in accordance with a code of ethics recognized by the French Financial Markets Authority;
- honor obligations related to share purchase option, no-cost share grant, corporate savings and other share allocation programs for employees and officers of the Company or its affiliates;
- provide shares when the rights attached to such equity securities are exercised;
- purchase shares for retention and subsequent provision in exchange or as payment in mergers or acquisitions; or
- cancel some or all of the shares so purchased, subject to the adoption of the eighth resolution below in accordance with the terms specified therein,

**decide** to set the maximum unit purchase price per share (excluding fees and commissions) at €200, with an aggregate ceiling of €5,000,000, provided, however, that this purchase price may be adjusted if necessary to take capital transactions into consideration (in particular, in the event of the incorporation of reserves, of grant of free shares, or a share split or reverse split) which take place while this authorization is in effect,

**formally acknowledge** that the maximum number of shares that may be purchased pursuant to this resolution may not, at any time, exceed 10% of the total number of shares, provided, however, that when (i) the shares are purchased to enhance the liquidity of the Company's shares, the number of shares taken into consideration to calculate this limit will correspond to the number of shares purchased, after deduction of the number of shares resold throughout the term of the authorization, and (ii) they are purchased be retained and subsequently provided as payment or for an exchange in a merger, spin off or contribution transaction, the number of shares purchased may not exceed 5% of the total number of shares,

**grant** all authority to the Board, with a right to further delegate as provided for by law, to submit any stock exchange orders, sign any sale or transfer instruments, conclude any contracts, liquidity agreements, options contracts, file any statements, and complete any necessary formalities.

**decide** that this delegation cannot be used during a public offering of the shares of the Company.

This authorization terminates any prior authorization with the same purpose.

This resolution collecting 5,860,736 votes, that is to say 99.6285% of the valid votes, was adopted.

### **RESOLUTIONS FOR THE EXTRAORDINARY SHAREHOLDER'S MEETING**

#### **SIXTH RESOLUTION**

*Authorization to be given to the Board to reduce stated capital by cancelling shares pursuant to the authorization to purchase its own shares*

The shareholders, voting pursuant to the quorum and majority requirements for extraordinary shareholders' meetings,

having familiarized themselves with the report of the Board of Directors and the special auditors' report, subject to the adoption of the ninth resolution above,

**authorize** the Board, in accordance with Article L. 225-209 of the French Commercial Code, for a 18 months period after this meeting, to cancel, on one or more occasions, up to a maximum of 10% of stated capital per twenty-four month period, some or all of the shares purchased by the Company and reduce stated capital by the same amount, provided, however, that this limit will apply to stated capital which, if appropriate, will be adjusted to take the transactions which are completed after the date of this meeting into account,

**decide** that any excess purchase price of the shares over their par value will be allocated to the issue, merger and contribution premiums account or to any available reserve account, including the legal reserve (up to 10% of the capital reduction completed),

**grant** all authority to the Board, with a right to further delegate as provided for by law, to complete all actions, formalities or declarations to finalize the capital reductions which may be completed pursuant to this authorization and correspondingly amend the articles of incorporation and by-laws of the Company.

**decide** that this delegation cannot be used during a public offering of the shares of the Company.

This authorization will terminate any prior authorization with the same purpose.

This resolution collecting 5,882,587 votes, that is to say 100% of the valid votes, was adopted.

#### **SEVENTH RESOLUTION**

*Delegation of authority to be granted to the Board to increase capital by issuing common shares or equity securities with a continuation of the preemptive subscription right for shareholders, not to exceed an aggregate amount of €210,000*

The shareholders, voting pursuant to the quorum and majority requirements for extraordinary shareholders' meetings,

having familiarized themselves with the report of the Board of Directors and the special auditors' report, in accordance with the provisions of Articles L. 225-129 et seq. of the French Commercial Code, and, in particular, Articles L.225-129 to L. 225-129-6, L. 225-132, L. 225-133, L. 225-134, L. 228-91 and L. 228-92,

**delegate** to the Board the authority to decide to issue, on one or more occasions, in the proportions and at the times that it determines, in France or abroad, in Euros, in foreign currencies or in any monetary unit whatsoever calculated by reference to multiple currencies, at no cost or for consideration, common shares in the Company, as well as any securities which grant access by any means, immediately and/or in the future, to common shares in the Company, with said shares granting the same rights as prior shares, depending on their effective date,

**decide** that the securities so issued may consist of debt securities, be linked to the issue of such securities or allow the issue thereof as intermediate securities,

**decide** that the shareholders have, in proportion to their shares, a preemptive subscription right for any common shares or securities which are issued pursuant to this delegation,

**grant** to the Board the right to grant to shareholders an optional right to subscribe for a larger number of shares or securities than that to which they could irrevocably subscribe for in proportion to rights which they have and, in any event, up to the amount of their request,

**decide** that the total nominal value of the increases of stated capital that may be so completed, immediately and/or in the future, may not exceed €210,000 (or the equivalent amount of this value, in case of issuance in another currency), under this resolution, provided that:

- the maximum nominal value of any capital increase that may be so complete, immediately and/or in the future, will be included in the aggregate ceiling specified in the fifteenth resolution below,
- to which amount will be added, if appropriate, the nominal value of the additional shares to be issued to preserve, in accordance with legal or regulatory provisions and, if appropriate, applicable contractual provisions, the rights of the holders of equity securities,

**decide** that the total nominal value of the issues of securities representing receivables granting access to capital that may be so completed may not exceed €30000,000 (or the equivalent of said amount in the event of an issue in another currency), provided that :

- this amount will be increased, if appropriate, of any reimbursement of premium above par,
- this amount will be included in the aggregate ceiling specified in the fifteenth resolution below,
- this ceiling will not apply to the securities that could be issued or authorized by the Board of Directors pursuant to the Article L.228-40 of the French commercial code.

**decide** that, if the irrevocable and any optional subscription rights do not cover all of said issue, the Board may use, at its convenience, one or the other following options.:

- limit the capital increase to the subscriptions received, provided that they reach at least three quarters of the initially approved issue,
- freely distribute some or all of the non-subscribed securities issued among persons of its choice, and
- offer to the general public, on French or international markets, some or all of the non-subscribed securities issued,

**decide** that the issues of share warrants in the Company may be realized by subscription offer or by no-cost grants to owners of prior shares,

**decide** that, in the event of no-cost grant of warrants, the Board will have the right to decide that the grant rights making up any remainder will not be negotiable and that the corresponding securities will be sold,

**formally acknowledge** to the extent necessary that this delegation constitutes by operation of law, an express waiver by the shareholders of their preemptive subscription right for the shares to which these securities grant a right in favor of the holders of any securities issued pursuant to this delegation,

**decide** that the delegation so made to the Board will be valid for a period of twenty-six months after this meeting and will terminate any prior delegation with the same purpose,

**decide** that the Board will have all authority, with a right to further delegate as provided for by law, to implement, as provided for by law and the articles of incorporation and by-laws, this delegation to, inter alia:

- determine the dates, conditions and procedures for any issue, as well as the form and characteristics of the shares or equity securities to be issued, with or without a premium,
- determine the amounts to be issued, the effective dates, which may be retroactive, for the shares or equity securities to be issued, the procedures to pay for them, as well as, if appropriate, the procedures to exercise exchange, conversion, repayment or grant rights in any other manner of capital or equity securities,
- make any adjustments required by law or regulation and, if appropriate, applicable contractual provisions, to protect the rights of the holders of equity securities in the Company and
- suspend, if appropriate, the exercise of the rights attached to said securities for a maximum of three months,

**decide** that the Board may:

- at its own initiative and when it so deems appropriate, allocate the expenses, duties and fees incurred for the capital increases completed pursuant to the delegation in this resolution to the premiums related to these transactions and deduct from these premiums the amounts necessary to allocate one tenth of the new capital to the legal reserve after each transaction,
- reach any decision to list securities so issued on the regulated Euronext market in Paris and, in general,
- take all steps, sign any agreement and complete any formalities necessary to successfully complete the proposed issue, as well as to finalize the resulting capital increase, and make the corresponding changes to the articles of incorporation and by-laws.

**decide** that this delegation cannot be used during a public offering of the shares of the Company.

This resolution collecting 5,856,671 votes, that is to say 99.5594% of the valid votes, was adopted.

## **EIGHTH RESOLUTION**

*Delegation of authority to be granted to the Board to increase capital by issuing common shares or equity securities without a preemptive subscription right for shareholders and offer them to the general public, not to exceed with an aggregate ceiling of €135,000*

The shareholders, voting pursuant to the quorum and majority requirements for extraordinary shareholders' meetings,

having familiarized themselves with the report of the Board of Directors and the special auditors' report, in accordance with the provisions of Articles L. 225-129 et seq. of the French Commercial Code, and, in particular, Articles L. 225-129 to L. 225-129-6, L. 225-135, L. 225-135-1, L. 225-136, L. 228-91 and L. 228-92,

**delegate** to the Board the authority to decide to issue, through a public offering, on one or more occasions, in the proportions and at the times that it determines, in France or abroad, in Euros, in foreign currencies or in any monetary unit whatsoever calculated by reference to multiple currencies, at no cost or for consideration, common shares in the Company as well as any securities granting access by any means, immediately and/or in the future, to common shares in the Company, with said shares having the same rights as prior shares, depending on their effective date,

**decide** that the securities so issued may consist of debt securities, be associated with the issue of such securities or allow the issue thereof as intermediate securities,

**decide** to cancel the preemptive subscription right of shareholders for the common shares or securities issued pursuant to this delegation, but, however, allowing the Board the right to grant to shareholders, with respect to some or all of the issues, a priority right to subscribe for them during the period and in accordance with the terms that it determines in accordance with the provisions of Article L. 225-135 of the French Commercial Code; this priority will not result in the creation of negotiable rights, but may be exercised both as an irrevocable and an optional subscription right,

**formally acknowledge**, to the extent necessary, that this delegation constitutes, by operation of law, an express waiver by the shareholders of their preemptive subscription right for shares to which these securities grant a right in favor of the holders of any securities issued pursuant to this delegation,

**decide** that the total nominal value of the increases in stated capital that may be completed immediately and/or in the future pursuant to this delegation, may not exceed €135,000, provided that :

- the maximum nominal value of any capital increase that may be so complete, immediately and/or in the future, will be included in the aggregate ceiling specified in the fifteenth resolution below, ,
- to which amount will be added, if appropriate, the nominal value of the additional shares to be issued to preserve, in accordance with legal or regulatory provisions and, if appropriate, applicable contractual provisions, the rights of the holders of equity securities

**decide** that the total nominal value of the issues of securities representing receivables granting access to capital that may be so completed may not exceed €30000,000 (or the equivalent of said amount in the event of an issue in another currency), provided that :

- this amount will be increased, if appropriate, of any reimbursement of premium above par,
- this amount will be included in the aggregate ceiling specified in the fifteenth resolution below,
- this ceiling will not apply to the securities that could be issued or authorized by the Board of Directors pursuant to the Article L.228-40 of the French commercial code.

**decide** that, if the irrevocable and any optional subscription rights do not cover all of said issue, the Board may use, at its convenience, one or the other following options.:

- limit the capital increase to the subscriptions received, provided that they reach at least three quarters of the initially approved issue,
- freely distribute some or all of the non-subscribed securities issued among persons of its choice, and
- offer to the general public, on French or international markets, some or all of the non-subscribed securities issued,

**decide** that the issue price of the shares and securities that may be issued pursuant to this delegation will be determined by the Board, in accordance with the provisions of Articles L. 225-136-1 of the French Commercial Code, and will be no less than the weighted average price during the last three trading days preceding said determination, less, if appropriate, the discount authorized by law (i.e., currently, 5%) and corrected in the event of a difference in effective date, provided, however, that the issue price of equity securities will be equal to the amount immediately received by the Company plus any amount that may be subsequently received thereby, or, for each share issued as a result of the issue of these securities, no less than the issue price defined above,



**specify** that the delegation so granted to the Board will be valid for twenty-six months after this meeting and will terminate any prior delegation with the same purpose,

**decide** that the Board will have all authority, with a right to further delegate as provided for by law, to implement, as provided for by law and the articles of incorporation and by-laws, this delegation to, in particular:

- determine the dates, conditions and procedures for any issue, as well as the form and characteristics of the shares or equity securities to be issued, with or without a premium,
- determine the amounts to be issued, the effective dates, which may be retroactive, for the shares or equity securities to be issued, the procedures to pay for them, as well as, if appropriate, the procedures to exercise exchange, conversion, repayment or grant rights in any other manner of capital or equity securities,
- make any adjustments required by law or regulation and, if appropriate, applicable contractual provisions, to protect the rights of the holders of equity securities in the Company and
- suspend, if appropriate, the exercise of the rights attached to said securities for a maximum of three months,

**decide** that the Board may:

- at its own initiative and when it so deems appropriate, allocate the expenses, duties and fees incurred for the capital increases completed pursuant to the delegation in this resolution to the premiums related to these transactions and deduct from these premiums the amounts necessary to allocate one tenth of the new capital to the legal reserve after each transaction,
- reach any decision to list securities so issued on the regulated Euronext market in Paris and, in general,
- take all steps, conclude any agreements and complete any formalities necessary to successfully complete the proposed issue, as well as to finalize the resulting capital increase, and make the corresponding changes to the articles of incorporation and by-laws.

**decide** that this delegation cannot be used during a public offering of the shares of the Company.

This resolution collecting 5,788,727 votes, that is to say 98.4044% of the valid votes, was adopted.

#### **NINTH RESOLUTION**

*Delegation of authority to be granted to the Board to increase capital by issuing common shares or equity securities without a preemptive subscription right for shareholders pursuant to an offer to qualified investors or a restricted group of investors as specified in Article L. 411-2 of the French Monetary and Finance Code, not to exceed €135,000*

The shareholders, voting pursuant to the quorum and majority requirements for extraordinary shareholders' meetings,

having familiarized themselves with the report of the Board of Directors and the special auditors' report, in accordance with the provisions of Articles L. 225-129 et seq. of the French Commercial Code, and, in particular, Articles L. 225-129-2, L. 225-135, L. 225-135-1, L. 225-136, L. 228-91 and L. 228-92,

**delegate** to the Board the authority to decide to issue, on one or more occasions, in the proportions and at the times that it determines, in France or abroad, in Euros, in foreign currencies or in any monetary unit whatsoever calculated by reference to multiple currencies, at no cost or for consideration, common shares in the Company, as well as of any securities granting access by any means, immediately and/or in the future, to common shares in the Company, pursuant to an offer to qualified investors or a restricted group of investors as specified in Article L. 411-2(II)(2) of the French Monetary and Finance Code, with said shares granting the same rights as prior shares depending on their effective date,

**decide** that the securities so issued may consist of debt securities, be associated to the issue of such securities or allow the issue thereof as intermediate securities,

**decide** to cancel the preemptive subscription right of shareholders for common shares or securities issued pursuant to this delegation,

**formally acknowledge** to the extent necessary that this delegation constitutes, by operation of law, an express waiver by the shareholders of their preemptive subscription right for the shares to which these securities grant a right in favor of the holders of any securities so issued,

**decide** that the total nominal value of the increases of stated capital that may be completed immediately and/or in the future pursuant to this delegation may not exceed €135,000 or, in any event, exceed the limits specified

by applicable law as of the issue date (e.g., as of the date of this shareholders' meeting, the issue of capital securities completed in an offer specified in Article L.411-2(II) of the French Monetary and Finance Code is limited to 20% of the Company's capital per year, with said capital calculated as of the date of the decision by the Board of Directors to use this delegation), to which maximum amount will be added any additional value of shares to be issued to preserve, in accordance with legal or regulatory provisions and any applicable contractual provisions, the rights of the holders of securities granting access to said shares,

**decide** further that the nominal value of any capital increase that may be so completed will be included in the aggregate ceiling specified in the fifteenth resolution below,

**decide** that the total nominal value of the issues of securities representing receivables granting access to capital which might be so completed may not exceed €30,000,000 (or the equivalent of said amount in the event of an issue in another currency),

provided that :

- this amount will be increased, if appropriate, of any reimbursement of premium above par,
- this amount will be included in the aggregate ceiling specified in the fifteenth resolution below,
- this ceiling will not apply to the securities that could be issued or authorized by the Board of Directors pursuant to the Article L.228-40 of the French commercial code.

**decide** that, if the subscriptions have not absorbed all of said issue, the Board may use, as provided for by law and sequence that it determines, one of the options provided for :

- limit the capital increase to subscriptions, provided that they reach at least three quarters of the initially approved issue,
- freely granted some or all of the non-subscribed securities issued among persons of its choice issued,

**decide** that the issue price of the shares and securities that may be issued pursuant to this delegation will be determined by the Board, in accordance with the provisions of Article L. 225-136-1° of the French Commercial Code and will be no less than the weighted average price during the last three trading days preceding said determination, less, if appropriate, the discount authorized by law (i.e., currently, 5%) and corrected in the event of a difference in effective date, provided, however, that the issue price of equity securities will be equal to the amount immediately received by the Company plus any amount that may be subsequently received thereby, or, for each share issued as a result of the issue of these securities, no less than the issue price defined above,

**specify** that the delegation so granted to the Board will be valid for twenty-six months after this meeting and will terminate any prior delegation with the same purpose,

**decide** that the Board will have all authority, with a right to further delegate as provided for by law, in order to implement this delegation, as provided for by law and the articles of incorporation and by-laws, to:

- determine the dates, conditions and procedures for any issue, as well as the form and characteristics of the shares or equity securities to be issued, with or without a premium,
- determine the amounts to be issued, the effective dates, which may be retroactive, for the shares or equity securities to be issued, the procedures to pay for them, as well as, if appropriate, the procedures to exercise exchange, conversion, repayment or grant rights in any other manner of capital or equity securities,
- make any adjustments required by law or regulation and, if appropriate, applicable contractual provisions, to protect the rights of the holders of equity securities in the Company and
- suspend, if appropriate, the exercise of the rights attached to said securities for a maximum of three months,

**decide** that the Board may:

- at its own initiative and when it so deems appropriate, allocate the expenses, duties and fees incurred for the capital increases completed pursuant to the delegation in this resolution to the premiums related to these transactions and deduct from these premiums the amounts necessary to allocate one tenth of the new capital to the legal reserve after each transaction,
- reach any decision to list securities so issued on the regulated Euronext market in Paris and, in general,
- take all steps, conclude any agreements and complete any formalities necessary to successfully complete the proposed issue, as well as to finalize the resulting capital increase, and make the corresponding changes to the articles of incorporation and by-laws.

**note** that this delegation, as it is not a general delegation of authority related to a capital increase without a preemptive subscription right but rather a delegation of authority related to an increase in stated capital through an issue without a preemptive subscription right by an offer specified in Article L. 411-2(II) of the French Monetary and Finance Code, does not have the same purpose as the eighth resolution of this meeting,

**formally acknowledge**, as a result, that this delegation does not deprive the seventh resolution of this meeting of effect and that its validity and term are not affected by this delegation.

**decide** that this delegation cannot be used during a public offering of the shares of the Company.

This resolution collecting 5,701,144 votes, that is to say 96.9155% of the valid votes, was adopted.

#### **TENTH RESOLUTION**

*Delegation of authority to be granted to the Board to increase capital by issuing common shares or equity securities, without a preemptive subscription right for shareholders, in favor of a certain category of person within a specific equity financing program , not to exceed €65,000*

The shareholders, voting pursuant to the quorum and majority requirements for extraordinary shareholders' meetings,

having familiarized themselves with the report of the Board of Directors and the special auditors' report, in accordance with the provisions of Articles L.225-129 and following articles of the French commercial code , and especially, of the articles L. 225-129-2, L-225-129-4, L. 225-135, L-225-138 and L. 228-91 and following,

**delegates to** the Board the authority to decide, on one or more occasions, in the proportions and at the times it deems appropriate, in France and abroad, in euros, foreign currencies or in any monetary unit whatsoever calculated by reference to multiple currencies, at no cost or for consideration, the issuance of common shares in the Company, as well as of any securities granting access by any means, immediately and/or in the future, to common shares in the Company (including, in particular, share subscription options and share exercised options)

**decide** that the securities so issued may consist of debt securities, be associated with the issuance of such securities or allow the issuance of hybrid securities,

**decide** to cancel the preemptive subscription right of shareholders on the ordinary shares and / or securities and / or all debt securities of the Company to be issued to the following category of people:

any credit institution , any investment services or investment funds pledging to ensure the realization of any capital increases or other issues that may cause one or more term capital increases that may be carried under this delegation as part of the establishment of an equity financing line,

**formally acknowledge**, to the extent necessary, that this delegation constitutes, by operation of law, an express waiver by the shareholders of their preemptive subscription right for shares to which these securities grant a right in favor of the holders of any securities issued pursuant to this delegation,

**decide** that the total nominal value of the increases of stated capital that may be completed immediately and/or in the future pursuant to this delegation may not exceed €65,000 or, in any event, exceed the limits specified by applicable law as of the issue date, to which will be added any additional value of shares to be issued to preserve, in accordance with legal or regulatory provisions and any applicable contractual provisions, the rights of the holders of securities granting access to said shares

**decide** that the nominal value of any capital increase that may be so completed will be included in the aggregate ceiling specified in the fifteen resolution below

**decide** that the total nominal value of the issues of securities representing receivables granting access to capital which might be so completed may not exceed 30.000.000 euros (or the equivalent of said amount in the event of an issue in another currency) provided that :

- this amount will be increased, if appropriate, of any reimbursement of premium above par,
- this amount will be included in the aggregate ceiling specified in the fifteenth resolution below,
- this ceiling will not apply to the securities that could be issued or authorized by the Board of Directors pursuant to the Article L.228-40 of the French commercial code.

**decide** that the issue price of the shares and securities that may be issued pursuant to this delegation will be no less than the weighted average price during the last three trading days preceding said determination, less, if appropriate, a discount maximum of 20%, corrected in the event of a difference in effective date, provided, however, (i) that, in case of an issuance of securities giving access to the capital, the issue price of equity securities that should result from their exercise, their conversion or their exchange, will be, if appropriate, determined at the discretion of the Board, with a reference to a formula that he would have defined and that will apply after the issuance of the said securities (for example when exercised, converted or exchanged), in which case the maximal said discount could be appreciated , if required by the Board, to the date of the

application of the said formula (and not at the date of the determination of the issue price) (ii) the issue price of securities given access to the capital, if appropriate, issued as a result of the current resolution, will be such that, the total if appropriate received immediately by the Company, to which amount will be added the amount received when such securities would be exercised or converted, that is to say each share issued as a result of the issuance of these securities, would be at least equal to the amount defined above,

**specify** that the delegation so granted to the Board will be valid for eighteen (18) months after this meeting and will terminate any prior delegation with the same purpose,

**decide** that the Board will have all authority, with a right to further delegate as provided for by law, in order to implement this delegation, as provided for by law and the articles of incorporation and by-laws, to:

- determine the amounts of the capital increase, the issue price (provided that it will be determined as detailed above) as well as the amount of the premium that could be, if appropriate, asked at the issuance,
- determine the dates, conditions and procedures for any issue, as well as the form and characteristics of the shares or equity securities to be issued,
- issued, the effective dates, which may be retroactive, for the shares or equity securities to be issued, the procedures to pay for them,
- determine the list of the beneficiaries within the above-mentioned category of people and the number of securities to be attributed to each of them;
- at its own initiative and when it so deems appropriate, allocate the expenses, duties and fees incurred for the capital increases completed pursuant to the delegation in this resolution to the premiums related to these transactions and deduct from these premiums the amounts necessary to allocate one tenth of the new capital to the legal reserve after each transaction,
- notice the realization of each capital increase and proceed to the correlative changes of the by-laws,
- in general, take any agreement, in particular to finalize the envisaged issuances, reach any decision and take any measures necessary to the issuance, to the listing and financial services for the securities so issued as well as the exercise of the rights attached,
- take any decision to list shares and securities so issued on any market on which the shares would be admitted for transactions,

**acknowledge** that, in the event this authorization is used by the Board, the Board will report to the next ordinary general meeting in accordance with the law and regulation, of the use made of this authorization,

**decide** that this delegation cannot be used during a public offering of the shares of the Company.

This resolution collecting 5,671,744 votes, that is to say 96.4158% of the valid votes, was adopted.

## **ELEVENTH RESOLUTION**

*If shares or any equity securities without a preemptive subscription right for shareholders are issued, authorization to be granted to the Board to determine the issue price for up to 10% of stated capital and up to the limits specified by the shareholders*

The shareholders, voting pursuant to the quorum and majority requirements for extraordinary shareholders' meetings,

having familiarized themselves with the report of the Board of Directors and the special auditors' report, in accordance with the provisions of Articles L.225-136-1° of the French commercial code,

**authorize** the Board, with a right to further delegate, for 26 months after this meeting, for each of the issues approved pursuant to the delegations granted under the eighth and ninth resolutions above and for up to 10% of the Company's stated capital (as of the date of the transaction) per 12-month period, to derogate from the requirements for calculating the price specified in the aforementioned resolutions and determine the issue price of the common shares and/or securities granting access immediately or in the future to issued capital in accordance with the following procedures:

- the issue price of the common shares may not be less than the weighted average price over the last three trading preceding its determination, possibly less a maximum 20% discount, provided, however, that the issue price may not under any circumstances be less than the par value of a share of the Company on the issue date of the shares in question, being precised that, in case of an issuance of securities giving access to the capital, the issue price of equity securities that should result from their exercise, their conversion or their exchange, will be, if appropriate, determined at the discretion of the Board, with a reference to a formula that he would have defined and that will apply after the issuance of the said securities (for

example when exercised, converted or exchanged), in which case the maximal said discount could be appreciated, if required by the Board, to the date of the application of the said formula (and not at the date of the determination of the issue price)

- the issue price of the equity securities must be calculated so that the amount immediately received by the Company, plus any amount that may be subsequently received thereby, is, for each share issued as a result of the issue of these securities, no less than the issue price specified in the preceding paragraph,

**decide** that the Board will have all authority to implement this resolution as specified in the resolution pursuant to which the issue is approved,

**decide** that the delegation granted to the Board of Directors terminate any prior delegation with the same purpose,

**decide** that this delegation cannot be used during a public offering of the shares of the Company.

This resolution collecting 5,671,744 votes, that is to say 96.4158% of the valid votes, was adopted.

## **TWELFTH RESOLUTION**

*Delegation to the Board to increase the number of securities to be issued in the event of a capital increase with or without a preemptive subscription right*

The shareholders, voting pursuant to the quorum and majority requirements for extraordinary shareholders' meetings,

having familiarized themselves with the report of the Board of Directors and the special auditors' report, in accordance with the provisions of Articles L. 225-129, L. 225-129-2, L. 225-135 and seq. L. 228-91 and L. 228-92 of the French Commercial Code,

**delegate** to the Board the authority to increase the number of shares or securities to be issued in the event of excess subscription demand for capital increases of the Company, with or without a preemptive subscription right, approved pursuant to the seventh to ninth resolutions above, as specified in Article L. 225-135-1 and R. 225-118 of the French Commercial Code (i.e., as of the date hereof, within thirty days after the close of the subscription period, at the same price as that set for the initial issue and for up to 15% of the initial issue), with said shares granting the same rights as prior shares, depending on their effective date,

**specify** that the nominal value of any capital increase, with or without a preemptive subscription right, realized pursuant to the delegations granted under the seventh to the ninth resolutions above will be included in the aggregate ceiling specified in the fifteen resolution below, to which will be added the amount any additional value of shares to be issued to preserve, in accordance with legal or regulatory provisions and any applicable contractual provisions, the rights of the holders of securities granting access to said shares,

**decide** that this delegation is given to the Board for twenty-six (26) months after this meeting and will terminate any prior delegation with the same purpose,

**decide** that the Board will have all authority, with a right to further delegate as provided for by law, to implement, as provided for by law and the articles of incorporation and by-laws, this delegation to, in particular:

- determine the dates, conditions and procedures for any issue, as well as the form and characteristics of the shares or equity securities to be issued, with or without a premium,
- determine the amounts to be issued, the effective dates, which may be retroactive, for the shares or equity securities to be issued, the procedures to pay for them, as well as, if appropriate, the procedures to exercise exchange, conversion, repayment or grant rights in any other manner of capital or equity securities,
- make any adjustments required by law or regulation and, if appropriate, applicable contractual provisions, to protect the rights of the holders of equity securities in the Company and
- suspend, if appropriate, the exercise of the rights attached to said securities for a maximum of three months,

**decide** that the Board may:

- at its own initiative and when it so deems appropriate, allocate the expenses, duties and fees incurred for the capital increases completed pursuant to the delegation in this resolution to the premiums related to these transactions and deduct from these premiums the amounts necessary to allocate one tenth of the new capital to the legal reserve after each transaction,
- reach any decision to list securities so issued on the regulated Euronext market in Paris and, in general,

- take all steps, conclude any agreements and complete any formalities necessary to successfully complete the proposed issue, as well as to finalize the resulting capital increase, and make the corresponding changes to the articles of incorporation and by-laws.

**decide** that this delegation cannot be used during a public offering of the shares of the Company.

This resolution collecting 5,705,760 votes, that is to say 96.9940% of the valid votes, was adopted.

### **THIRTEENTH RESOLUTION**

*Delegation of authority to the Board to issue ordinary shares and securities convertible into shares of the Company, in case of public offer with an exchange component initiated by the Company up to an aggregate ceiling of €68,000*

The shareholders, voting pursuant to the quorum and majority requirements for extraordinary shareholders' meetings,

having familiarized themselves with the report of the Board of Directors and the special auditors' report, in accordance with the provisions of Articles L. 225-129 to L. 225-129-6, L. 225-148, L. 228-91 and L. 228-92 of the French Commercial Code, hereby

**delegate** to the Board the authority to decide to issue, on one or more occasions, ordinary shares of the Company and/or securities granting access by any means, immediately and/or in the future, to common shares in the Company in remuneration for securities in a public offer with an exchange component initiated by the Company, in France or abroad, according to the rules in force in each country, on securities of another Company admitted to trading on one of the markets referred to in the aforementioned Article L.225-148, with said shares granting the same rights as prior shares, depending on their effective date of entitlement,

**decide** that the securities so issued may consist of debt securities, be associated to the issue of such securities or allow the issue thereof as intermediate securities,

**decide**, as necessary, to remove from the shareholders preferential subscription rights to the ordinary shares and securities to be issued, in favor of the bearers of these securities,

**take due note**, as necessary, that this delegation automatically entails the waiver by the shareholders of their preferential subscription rights to the shares to which these securities will grant access, in favor of the bearers of these securities should they so be issued,

**decide** that the total nominal amount of capital increases that may be carried out immediately and / or at a later date pursuant to this authorization may not exceed €68,000, to which must be added, if necessary, the amount of additional shares to be issued, in accordance with legal or regulatory provisions and, where applicable, relevant contractual provisions, the rights of the bearers of the securities or other rights granting access to capital,

further **decide** that the nominal amount of any capital increase likely to be thus carried out shall count towards the aggregate ceiling stipulated in the fifteenth resolution below,

**decide** to set at €30,000,000 (or the equivalent of said amount in the event of an issue in another currency) the maximum nominal amount of debt securities that may be issued pursuant to this delegation, on the understanding that:

- this amount shall be increased, if necessary, by any redemption premium above par,
- this amount shall be deducted from the aggregate ceiling stipulated in the fifteenth resolution below,
- this limit shall not apply to debt securities the issue of which has been decided or authorized by the Board in accordance with Article L.228-40 of the French Commercial Code,

**decide** that delegation granted to the Board of Directors shall be valid for a period of twenty-six months from the date of this Shareholders' Meeting and terminate any prior delegation with the same object,

**decide** that the Board of Directors shall have full authorities to sub-delegate as provided by law, to implement the current delegation and in particular to:

- determine the list of securities tendered to the exchange as well as the nature and characteristics of the shares or securities convertible into shares to be issued, with or without a premium,
- set the terms of issue, the exchange ratio and, where applicable, the amount of the cash balance to be paid,
- determine the terms of the issue as part of, primarily in the case of a public exchange offer, an alternative bid purchase or exchange, including a public exchange offer or purchase in the alternative,
- duly note the number of shares tendered in the exchange,

- set the dividend entitlement date, which may be applied retroactively, for the shares or securities convertible into shares to be issued, their method of payment and, where appropriate, the terms of exercise of rights in exchange, conversion, redemption or award in any other way of shares or securities granting access to capital,
- assign, under liabilities, to the "share premium" account, on which the rights of all shareholders shall be based, the difference between the issue price of the new ordinary shares and their nominal value,
- make any adjustments required pursuant to legal or regulatory provisions and, where applicable, relevant to contractual provisions to protect the rights of the bearers of the securities and other rights granting access to the Company's capital and
- suspend, if necessary, the exercise of rights attached to these securities for a maximum period of three months,

**decide** that the Board of Directors may:

- at its sole discretion and when it deems appropriate, charge costs, rights and fees incurred on capital increases carried out pursuant to the delegation stipulated in this resolution, on the amount of premiums relating to these transactions and deduct from the amount of these premiums the necessary amounts to increase retained earnings to one tenth of the new capital, after each transaction,
- make any decision for the admission of 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, and for the purposes of rendering definitive the capital increase resulting therefrom, and to duly amend the bylaws,

**decide** that this delegation cannot be used during a public offer for the shares of the Company.

This resolution collecting 5,736,539 votes, that is to say 97.5172% of the valid votes, was adopted.

#### **FOURTEENTH RESOLUTION**

*Delegation of authority granted to the Board of Directors to increase the share capital up to 10% of the capital to pay for contributions in kind of shares or securities convertible into shares of other companies outside a public exchange offer, subject to an aggregate ceiling of €68,000*

The shareholders, voting pursuant to the quorum and majority requirements for extraordinary shareholders' meetings,

having familiarized themselves with the report of the Board of Directors and the special auditors' report, in accordance with the provisions of Article L. 225-147 of the French Commercial Code, hereby

**delegate** to the Board of Directors, its authorities to decide upon, based on the report of one or more auditors, the contributions, the issue, on one or more occasions, in the proportions and at the times it sees fit, of ordinary shares or securities, granting access by any means, immediately and / or at a later date, to ordinary shares of the Company, in exchange for contributions in kind to the Company and consisting of shares or securities granting access to the capital when the provisions of Article L. 225-148 of the French Commercial Code are not applicable, the said shares bestowing the same rights as former shares subject to their effective date of entitlement,

**decide** that the securities so issued may consist of debt securities, be associated with the issue of such securities or allow their issue as intermediate securities,

**decide**, as necessary, to remove from the shareholders preferential subscription rights to the ordinary shares and securities to be issued, in favor of the bearers of these securities,

**take due note**, as necessary, that this delegation automatically entails, if applicable, the express waiver by the shareholders of their preferential subscription rights to the shares to which these securities shall grant access, in favor of the bearers of these securities,

**decide** that the total nominal amount of capital increases that may be carried out immediately and / or at a later date pursuant to this authorization may not exceed 10 % of the capital of the Company (as of the transaction date), to which must be added, if necessary, the amount of additional shares to be issued, in accordance with legal or regulatory provisions and, where applicable, relevant contractual provisions, the rights of shareholders' securities and other rights granting access to the capital, further,

**decide** that the nominal amount of any capital increase likely to be thus carried out shall count towards the aggregate ceiling stipulated in the fifteenth resolution below,

**decide** to fix at €30,000,000 (or the equivalent of said amount in the event of an issue in another currency) the maximum nominal amount of debt securities that may be issued pursuant to this delegation, on the understanding that:

- this amount shall be increased, if necessary, by any redemption premium above par,
- this amount shall be deducted from the aggregate ceiling stipulated in the fifteenth resolution below,
- this limit shall not apply to debt securities the issue of which has been decided or authorized by the Board in accordance with Article L.228-40 of the French Commercial Code,

**decide** that the delegation granted to the Board of Directors shall be valid for a period of twenty-six (26) months from the date of this Shareholders' Meeting and terminate any prior delegation with the same purpose, **take due note** that the Board of Directors has full authorities to sub-delegate as provided by law, to approve the valuation of contributions, to decide and to note the completion of the capital increase remunerating the contribution transaction, to assign to the share premium, if any, all costs and fees incurred on the capital increase, to deduct from the contribution premium, if it deems fit, the necessary amounts for the endowment of retained earnings, to proceed with the corresponding amendments to the bylaws, to make any decision regarding the admission of shares and securities so issued to trading on the regulated market of Euronext Paris and more generally, to fulfil all duties incumbent upon it,

**decide** that this delegation cannot be used during a public offer for the shares of the Company.

This resolution collecting 5,760,160 votes, that is to say 97.9188% of the valid votes, was adopted.

#### **FIFTEENTH RESOLUTION**

*Aggregate limits on the issues completed pursuant to the seventh to tenth resolutions, twelfth to fourteen resolution above and twenty-second resolution below*

The shareholders, voting pursuant to the quorum and majority requirements for special shareholders' meetings,

Having familiarized themselves with the report of the Board of Directors and the extraordinary auditors' report,

**decide** that:

- the maximum aggregate nominal value of the capital increases that may be completed pursuant to the delegations granted in the seventh to tenth, twelfth to fourteen above, and twenty-second resolutions resolution below may not exceed €210,000, provided, however, that the additional value of the shares to be issued to preserve, in accordance with legal or regulatory provisions and, if appropriate, applicable contractual provisions, the rights of the holders of securities granting access to the shares will be added to this ceiling,
- the maximum aggregate par value of debt securities that may be issued pursuant to the delegations granted under the seventh to tenth, twelfth to fourteen above, and twenty-second resolutions resolution below is set at €30,000,000 (or the equivalent on the issuedate of this amount in foreign currency or an accounting unit calculated by reference to multiple currencies).

This resolution collecting 5,882,587 votes, that is to say 100% of the valid votes, was adopted.

#### **SIXTEENTH RESOLUTION**

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

The shareholders, voting pursuant to the quorum and majority requirements from Article L.225-130 of the French Commercial Code,

having familiarized themselves with the report of the Board of Directors,

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

**delegate** to the Board of Directors, sub-delegate as provided in the Act in accordance with the Law, the authority to decide to carry out one or more capital increases by incorporation of premiums, reserves, profits or other, the capitalization of which is legally and statutorily possible and through the issue of new bonus shares,



increasing the nominal value of existing shares or a combination of these two processes, the said shares carrying the same rights as existing shares subject to their effective date of entitlement,

**decide** that the total nominal amount of share capital increases likely to be carried out immediately and / or at a future date may not exceed €100,000, to which must be added, where applicable, the additional amount of shares to be issued to preserve, in accordance with legal or regulatory provisions and, where applicable, relevant contractual provisions, the rights of the bearers of the securities and other rights granting access to shares, provided that this limit is set independently and separately from the aggregate ceiling stipulated in the fifteenth resolution above,

**decide** in accordance with the provisions of Article L. 225-130 of the French Commercial Code, in the event that the Board of Directors avails of this delegation, that fractional shares shall not be negotiable and that the corresponding shares shall be sold, the proceeds of the sale being allocated to the holders of the rights within the period prescribed by the regulations,

**decide** that the delegation granted to the Board of Directors shall be valid for a period of twenty-six (26) months from the date of this Shareholders' Meeting and terminate any prior delegation with the same purpose,

**decide** that this delegation cannot be used during a public offer for the shares of the Company.

This resolution collecting 5,882,587 votes, that is to say 100% of the valid votes, was adopted.

### **SEVENTEENTH RESOLUTION**

#### *Delegation of authority to the Board of Directors to grant stock options or purchase shares in the Company*

The shareholders, voting pursuant to the quorum and majority requirements for extraordinary shareholders' meetings,

having familiarized themselves with the report of the Board of Directors and the auditors' report, hereby **authorize** the Board of Directors, in accordance with the provisions of Article L. 225-177 to L. 225-185 of the French Commercial Code, to grant, during the periods authorized by law, on one or more occasions, to the employees and / or directors (or some of them) of the Company and other companies and economic interest groups linked to the Company under the conditions laid out in Article L. 225-180 -I of said code, options bestowing the right to subscribe to or purchase common shares, on the understanding that:

- the number of options granted under this authorization may not be eligible for purchase or subscription of more than 200,000 shares with a nominal value of €010 per share up to a maximum of 5% of the capital of the Company on a fully diluted basis (i.e. assuming the exercise of all securities and other rights convertible into shares on the Company's outstanding share capital),
- this amount shall be deducted from the aggregate ceiling stipulated in the twenty-first resolution below, and
- the total number of shares to be issued on exercise of granted stock options and still outstanding shall never exceed one third of the share capital,

**specify** that the Board of Directors shall, as long as the shares of the Company are listed on the regulated market of Euronext Paris, for the purposes of allocating share purchase or subscription options to the Executives of the Company, as stipulated in the fourth paragraph of Article L. 225-185 of the French Commercial Code, comply with the provisions of Article L. 225-186-1 of the French Commercial Code (as of today, the granting of options or free shares to all employees of the Company and at least 90% of all employees of its subsidiaries within the meaning of Article L. 233-1 of the French Commercial Code and under Article L. 210-3 of that code or the establishment by the Company of an incentive or profit-sharing agreement for at least 90% of all employees of its subsidiaries within the meaning of Article L. 233 -1 of the French Commercial Code and under Article L. 210-3 of said Code),

**decide** that this authorization shall be granted for a period of thirty-eight (38) months from the date of this Shareholders' Meeting and terminate any prior authorization with the same purpose,

**decide** that this authorization shall entail, in favor of the beneficiaries of the subscription options, express waiver by the shareholders of their preferential subscription rights to shares issued as and when the subscription options are exercised, and shall be implemented under the conditions and in the manner provided by law and the regulations in force as of the date on which the stock options or warrants are granted, as appropriate,

**decide** that the purchase or subscription price per share shall be determined by the Board of Directors on the day the option is granted within the limits set by the 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 date of the

decision of the Board to assign the options rounded down to the nearest euro or, in the case of stock options, 80% of the average purchase price of the shares owned by the Company rounded down to the closest euro amount,

**decide** that the price set for the subscription or purchase of shares to which the options give the right cannot be changed during the term of the options, on the understanding, however, that if the Company were to carry out one of the operations stipulated in Article L. 225-181 of the French Commercial Code, it should take the necessary steps to protect the interests of the beneficiaries of options in accordance with Article L. 228-99 of the French Commercial Code,

**decide** that, in case it is necessary to make the adjustment provided for in Article L. 228-99 3 of the French Commercial Code, said adjustment would be made by applying the method provided for in Article R. 228 -91 of the French Commercial Code, on the understanding that the value of the preferential subscription right and the value of the share before detachment of subscription rights would, if necessary, be determined by the Board of Directors based on the subscription, exchange or sale price per share as of the date of the last transaction concluded on the capital of the Company (capital increase, tender of shares, sale of shares, etc.) during the six (6) months prior to the board meeting or, failing execution of such operations during this period, according to any other financial parameter deemed relevant by the Board of Directors (to be validated by the auditors of the Company),

**decide** that, in the event of the issue of new shares or new securities granting access to the capital or of a merger or division of the Company, the Board of Directors may suspend, if necessary, the exercise of options, **set** at ten (10) years the validity of the options from the date on which they are allocated, on the understanding, however, that this period may be reduced by the Board of Directors for the resident beneficiaries of a given country to the extent that this would be necessary to comply with the laws of said country,

**give** all authorities to the Board of Directors within the limits set above to:

- determine the identity of the beneficiaries of share purchase or subscription options as well as the number of options to be granted to each of them;
- set the purchase and /or subscription price of shares to which the options give the right within the limits of the aforementioned texts, on the understanding that the subscription price per share shall be higher than the nominal value of the share;
- ensure that the number of share options granted by the Board of Directors shall be set so that the total number of share subscription options attributed not yet exercised cannot give the right to subscribe to a number of shares exceeding one third of the share capital;
- adopt the rules for the share purchase or subscription option scheme and determine the conditions under which the options may be granted, including, in particular, the schedule for exercise of the options that have been granted, which may vary according to the holders; on the understanding that these conditions may include clauses prohibiting immediate resale of all or part of the shares issued upon exercise of the options, within the limits set by law;
- proceed with the acquisition of the shares of the Company that might be necessary for the sale of any shares to which the stock options bestow entitlement;
- perform, either itself or through an agent, all acts and formalities in order to complete capital increases that may be carried out under the authorization covered by this delegation;
- charge, if deemed necessary, the cost of capital increases to the amount of the premiums related to these increases and deduct from this amount the necessary sums to increase retained earnings to one tenth of the new share capital after each increase;
- amend the bylaws accordingly and generally fulfil all duties incumbent upon it.

**decide** that the Board of Directors shall inform the Ordinary General Meeting annually of operations conducted in accordance with this resolution.

This resolution collecting 5,715,225 votes, that is to say 97.1549% of the valid votes, was adopted.

#### **EIGHTEENTH RESOLUTION**

*Delegation of authority to the Board of Directors to grant free existing shares or new shares for future issue*

The shareholders, voting pursuant to the quorum and majority requirements for extraordinary shareholders' meetings,

having familiarized themselves with the report of the Board of Directors and the auditors' report, in accordance with the provisions of Articles L.225-197-1 and the French Commercial Code, hereby **authorize** the Board of Directors to, on one or more occasions, freely allocate existing shares or new shares to be issued by the Company, to the employees of the Company or certain categories of employees, and / or its corporate officers who meet the conditions laid down by Article L. 225-197-1 II of the French Commercial Code, as well as to the employees of companies or economic interest groups in which the Company holds, directly or indirectly, at least 10% of the capital or voting rights at the date on which the relevant shares are granted,

**specify** that the Board of Directors, as long as the shares of the Company are listed on the regulated market of Euronext Paris, shall be able to proceed with the allocation of free shares to corporate officers who meet the conditions laid down by Article L. 225-197-1 II of the French Commercial Code, comply with the provisions of Article L. 225-197-6 of the French Commercial Code (as of today, the granting of stock options and free shares to all employees of the Company and at least 90% of all employees of its subsidiaries within the meaning of Article L. 233-1 of the French Commercial Code and under Article L. 210-3 of that code or the establishment by the Company of an incentive or profit-sharing scheme for at least 90% of all employees of its subsidiaries within the meaning of Article L. 233-1 of the French Commercial Code and under Article L. 210-3 of said code)

**decide** to set at 200,000 shares with a nominal value of €0.10 each the total number of shares that may be granted for free by the Board of Directors pursuant to this authorization, on the understanding that this number may not, in any case, exceed 5% of the share capital on a fully diluted basis (i.e. assuming the exercise of all securities and other rights convertible into shares on the Company's outstanding share capital), bearing in mind that the total number of shares granted for free by the Board must never exceed the overall limit of 10% of the Company's existing share capital as of the allocation date, and that this number shall count towards the aggregate ceiling stipulated in the twenty-first resolution below,

**decide** that the allocation of shares to their beneficiaries shall be final, subject to fulfilling the conditions or any criteria set by the Board of Directors, after the minimum period provided for by Article L. 225-197-1 of the French Commercial Code (the "Acquisition Period") and that the minimum mandatory holding period (the "Retention Period") of common shares by the beneficiaries shall be set as the minimum duration laid down in Article L. 225-197-1 of the French Commercial Code on the allocation date, on the understanding, however, that the Board may reduce or eliminate the duration of the Retention Period as provided for by Article L. 225-197-1 of the French Commercial Code on the allocation date,

**decide**, notwithstanding the foregoing, that shares may be allocated before the end of the Acquisition Period in case of disability of the beneficiary corresponding to classification in the second and third categories as provided for by Article L. 341-4 of the French Code of Social Welfare,

**decide** that the allocated shares shall be freely transferable in case of allocation requested by the heirs of a deceased beneficiary or in case of disability of the beneficiary corresponding to their classification in the above categories of the French Code of Social Welfare,

**decide** that the durations of the Acquisition Period and the Retention Period shall be determined by the Board of Directors within the above limits,

**duly note** that, in accordance with the provisions of Article L. 225-197-1 of the French Commercial Code, when the attribution relates to shares to be issued, this authorization shall entail the waiver by the shareholders of their preferential subscription rights to the new shares issued, in favor of the beneficiaries of the shares issued for free, on the understanding that the sole premise of the corresponding capital increase is the ultimate allocation of shares to said beneficiaries,

**duly note** that this decision shall entail, as appropriate, the waiver by the shareholders in favor of the beneficiaries of free shares, of the portion of reserves, profits or premiums, if any, in the event of the issue of new shares at the end of the Acquisition Period, for which all authorities are delegated to the Board of Directors,

**delegate** to the Board of Directors all authorities to:

- determine the existence of sufficient reserves and proceed for each allocation with the transfer to an unavailable reserve account of the sums required for the release of the new shares to be allocated,
- determine the identity of the beneficiaries and the number of shares that may be allocated for free to each of them,
- set the conditions and, where appropriate, the criteria for allocation of these shares,

and if applicable:

- decide, in due course, upon the capital increase (s) pertaining to the issue of any new shares allocated for free,
- proceed with the acquisition of shares that might be necessary for the delivery of any existing free shares allocated,
- take all appropriate measures to ensure compliance of the retention obligation required by the beneficiaries,
- and generally take all necessary measures to ensure implementation of the present authorization, in accordance with the applicable laws,

set at thirty-eight (38) months the validity of this delegation from the present date,

**specify** that the authorization shall supersede any authorization that may have been granted previously for the same purpose.

This resolution collecting 5,715,288 votes, that is to say 97.1560% of the valid votes, was adopted.

### **NINETEENTH RESOLUTION**

*Delegation to be granted to the Board of Directors to issue and grant at no cost business founders' stock warrants (BSPCEs) to employees and officers of the Company*

The shareholders, voting pursuant to the quorum and majority requirements for extraordinary shareholders' meetings,

having familiarized themselves with the report of the Board of Directors and the special auditors' report,

**note** that the Company fulfills all conditions to issue business founders' stock warrants (BSPCEs) as specified in Article 163bis G of the French General Tax Code,

**delegate** to the Board its authority to decide to issue, at no cost, a maximum of 135,000 business founders' stock warrants (bons de souscription de parts de créateurs d'entreprise or "BSPCE"), each granting a right to subscribe for one common share of the Company,

**decide**, as a result, to set the maximum total number of shares that may be subscribed for upon BSPCE exercise at 135,000 shares with a par value of €0.10, provided, however, that this number must be included in the aggregate ceiling specified in the twenty-second resolution below and may not, in any event, exceed 5% of the Company's capital on a fully diluted basis (i.e., assuming the exercise of all securities in and other equity rights to the Company in circulation),

**decide** to cancel, for these BSPCE, the preemptive subscription right for shareholders as said BSPCE may only be granted to the following categories of beneficiaries: employees or officers subject to employee tax rules (the chairman, CEO and deputy general manager) of the Company in office on the BSPCE grant date (hereinafter the "Beneficiaries"),

**decide**, in accordance with the provisions of the paragraph III of Article 163bis G of the French General Tax Code, to delegate to the Board the decision to issue and grant BSPCE, as well as the determination of the Beneficiaries and the number of BSPCE to be granted to each Beneficiary so designated,

**authorize**, as a result and subject to the foregoing terms, the Board, to issue and grant BSPCE, on one or more occasions, to some or all of the Beneficiaries,

**decide** to delegate to the Board of Directors the decision to determine, for each Beneficiary, the terms of the BSPCE, including, the timetable for BSPCE exercise, provided, however, that they must be exercised no later than ten (10) years after their issue and that BSPCE that have not been exercised upon expiration of said ten (10) year period will automatically become null and void,

**decide** that this authorization will expire and that BSPCE that have not yet been granted by the Board will automatically become null and void on the latter of the following dates: (i) November 27, 2016, or (ii) the date on which the conditions specified in Article 163bis G of the French General Tax Code are no longer met,

**decide** that each BSPCE will allow the subscription, as specified in Article 163bis G III of the French General Tax Code and the conditions specified hereinafter, for one common share with a par value of €0.10 at a subscription price determined by the Board as it deems appropriate on the BSPCE grant date:

for so long as the Company's shares are traded on a regulated market or organized multilateral trading system (such as AIM or Alternext) in the European Union, on a securities stock exchange in Switzerland, or on the Nasdaq National Market or the New York Stock Exchange in the United States, the subscription price for a common ordinary of the Company upon exercise of a BSPCE, which will be determined by the Board when BSPCE are granted, must be no less than the higher of the following three values:

- (a) the share sale price at the close of this regulated market the day preceding the decision by the Board to grant BSPCE;
- (b) ninety-five percent (95%) of the average trading price during the twenty trading days preceding the date of the Board's decision to grant BSPCE;
- (c) if one or more capital increases are completed less than six months prior to the decision by the Board to grant the BSPCE in question, the subscription price of the Company's common share selected using the most recent of said capital increases determined on the grant date of each BSPCE;

provided, however, that, to determine the common share subscription price ordinary upon exercise of a BSPCE, the Board of Directors may not take into consideration capital increases completed due to the exercise of warrants by persons who create an enterprise, warrants, share subscription options and no-cost share grant, **decide** that the common shares so subscribed for must be fully paid for upon subscription by payments in cash, including by offset against certain, liquid, due and payable receivables,

**decide** that the new shares issued to each Beneficiary upon exercise of his BSPCE will be subject to all provisions of the articles and by-laws and will have an effective date of the first day of the fiscal year during which they were issued,

**decide** that, in accordance with Article 163bis G-II of the French General Tax Code, BSPCE will be non-transferable, issued in registered form and registered in an account,

**decide** to issue a maximum of 135,000 common shares to which the exercise of BSPCE issued will grant a right,

**specify** that, pursuant to Articles L. 228-91 and L. 225-132 of the French Commercial Code, this decision constitutes a waiver by the shareholders of their preemptive subscription right for the common shares to which BSPCE grant a right in favor of BSPCE holders,

**recall** that, pursuant to Article L. 228-98 of the French Commercial Code:

- in the event of a capital reduction due to losses completed by reducing the number of the shares, the rights of BSPCE holders with respect to the number of shares to be received upon exercise of BSPCE will be correspondingly reduced as if said holders had been shareholders on the BSPCE issue date;
- in the event of a capital reduction due to losses by reducing share par value, the subscription price for the shares to which BSPCE grant a right will remain unchanged and the issue premium will be increased by the amount par value is reduced;

**decide** further that:

- in the event of capital reduction not due to losses by reducing share par value, the subscription price for the shares to which BSPCE grant a right will be reduced by a like amount;
- in the event of capital reduction not due to losses by reducing the number of the shares, BSPCE holders, if they exercise their BSPCE, may request that their shares be purchased under the same conditions as if they had been shareholders when the Company purchased its own shares,

**decide**, as provided for in Article L. 228-98 of the French Commercial Code, that the Company is authorized, without having to request an authorization from BSPCE holders, to change its form and corporate purpose,

**recall** that, pursuant to the provisions of Article L. 228-98 of the French Commercial Code, the Company may not change the rules for allocating its income, amortize its capital or create preferred shares which result in such a change or amortization other than may be authorized as specified in Article L. 228-103 of the French Commercial Code, subject to creating the provisions necessary to continue the rights of equity securities holders as specified in Article L. 228-99 of the French Commercial Code or an issue contract,

**authorize** the Company to require BSPCE holders to purchase or redeem their rights as specified in Article L. 208-102 of the French Commercial Code,

**decide** that, if an adjustment must be made as provided for in Article L. 228-99 3 of the French Commercial Code, it must be made by applying the method specified in Article R. 228-91 of the French Commercial Code, provided, however, that the value of the preemptive subscription right and the value of the share prior to being separated from the subscription right will, if necessary, be determined by the Board based on the subscription, exchange or sale price per share selected when the most recent transaction involving the Company's equity (capital increase, securities contribution, share sale, etc.) was completed during the six (6) months prior to said Board meeting, or, if there was no such transaction during said period, based on any other financial parameter which seems appropriate to the Board (which must be validated by the Company's auditor),

**decide** to grant all authority to the Board of Directors to implement this resolution, and in particular, to:

- issue and grant BSPCE and determine the conditions for the exercise and final BSPCE procedures, including the exercise timetable, in accordance with the provisions and up to the limits specified in this resolution;

- formally acknowledge the number of common shares issued as a result of BSPCE exercise, complete the formalities resulting from the corresponding capital increases and make the corresponding changes to the articles of incorporation and by-laws;
  - take all steps to protect BSPCE holders if a financial transaction takes place that affects the Company in accordance with applicable laws and regulations;
  - in general, take any steps and complete any formalities necessary for to this issue,
- specify** to the extent necessary that this delegation supersedes any prior delegation to grant BSPCE.

This resolution collecting 5,715,225 votes, that is to say 97.1549 % of the valid votes, was adopted.

#### **TWENTIETH RESOLUTION**

*Delegation of authority to be granted to the Board to issue and grant warrants to (i) members and observers of the Board of the Company who held office on the warrant grant date who are not employees or officers of the Company or one of its subsidiaries, (ii) persons who have signed a services or consultancy contract with the Company, or (iii) members of any committee that the Board of Directors decides to create who are not employees or officers of the Company or one of its subsidiaries*

The shareholders, voting pursuant to the quorum and majority requirements for extraordinary shareholders' meetings,

having familiarized themselves with the report of the Board of Directors and the auditors' report,

**delegate** to the Board the authority to grant a maximum of 40,000 common warrants (bons de souscription d'actions ordinaires or "BSA") each granting a right to subscribe for a common share of the Company with a par value of €0.10,

being precised that this number will be included in the aggregate ceiling specified in the twenty-first resolution below and may not, in any event, exceed 1% of Company's capital on a fully diluted basis (i.e., assuming the exercise of all securities in and other equity rights to the Company in circulation),

**decide** that the issue price of a BSA will be determined by the Board on the issue date of said BSA depending on the characteristics thereof and may not, in any event, be less than 5% of the weighted average prices over the last fifth (5) trading days on the regulated Euronext Paris market preceding the date of the said attribution fo the BSA by the Board,

**decide**, for these BSA, to cancel the preemptive subscription right of shareholders as said BSA can only be granted to the following category of beneficiaries: (i) members of the Board of Directors of the Company in office as of the BSA grant date who are not employees or officers of the Company or one of its subsidiaries, (ii) persons who have signed a services or consultancy contract with the Company, or (iii) members of any committee that the Board of Directors creates who are not employees or officers of the Company or one of its subsidiaries, (the "Beneficiaries"),

**decide**, in accordance with the provisions of Article L. 225-138-I of the French Commercial Code, to delegate to the Board the decision to determine the Beneficiaries and the number of BSA to be granted to each Beneficiary so selected,

**authorize** the Board, as a result, subject to the foregoing limits, to issue and grant BSA to each Beneficiary on one or more occasions,

**decide** to delegate to the Board, for each Beneficiary, the determination of the BSA exercise conditions and procedures and, in particular, the BSA issue price, the Exercise Price (premium included) of the share to which BSA will provide , the subscription price, as fixed by the Board in the above mentioned conditions, and the BSA exercise timetable, provided, however, that they must be exercised no later than ten (10) years after their issue and that BSA that have not been exercised after the expiration of this ten (10) year period will automatically become null and void,

**decide** that each BSA will permit the exercise, to the conditions defined below, of one ordinary share of a nominal value of 0.10 euros to a subscription price determined by the Board at the date of the attribution of the said BSA as followed :

for so long as that the Company's shares are traded on a securities market or exchange, the Exercise Price, which will be determined by the Board when BSA are granted, may not be less than highest value of the two values:

- (a) the trading price at the closing of the regulated market the day before the attribution of the said BSA,
- (b) the weighted average price over the last 20 trading days preceding the date said BSA are granted by the Board.

Being said that, to determine the exercise price of an ordinary share on exercise of a BSA, the Board will not take into account capital increase resulting from the exercise of BSPCE, stock options or option plan as free shares,

**decide** that the common shares so subscribed for must be fully paid for upon subscription, either by payment in cash or by offset against liquid, due and payable receivables,

**decide** that the new shares issued to the Beneficiary upon exercise of his BSA will be subject to all provisions of the articles and by-laws and will have an effective date of the first day of the fiscal year during which they were issued,

**decide** that the BSA will be transferable. They will be issued in registered form and be registered in an account,

**decide** that the issuance of 40,000 shares of a nominal value of 0,10 euro each , maximum of which these shares will give,

**specify** that, under Articles L. 228-91 and L. 225-132 of the French Commercial Code, this decision constitutes a waiver by the shareholders of their preemptive subscription right for the common shares to which BSA grant a right in favor of BSA holders,

**recall** that, pursuant to Article L. 228-98 of the French Commercial Code:

- in the event of a capital reduction due to losses completed by reducing the number of the shares, the rights of BSA holders with respect to the number of shares to be received upon exercise of BSA will be reduced as a result as if said holders had been shareholders on the BSA issue date;
- in the event of a capital reduction due to losses by reducing share par value, the subscription price for the shares to which BSA grant a right will remain unchanged and the issue premium will be increased by the amount par value is reduced;

**decide** further that:

- in the event of capital reduction not due to losses by reducing share par value, the subscription price for the shares to which BSA grant a right will be reduced by a like amount;
- in the event of capital reduction not due to losses by reducing the number of the shares, BSA holders, if they exercise their BSA, may request that their shares be purchased under the same conditions as if they had been shareholders when the Company purchased its own shares,

**decide**, as provided for in Article L. 228-98 of the French Commercial Code, that the Company is authorized, without having to request an authorization from BSA holders, to change its form and corporate purpose,

**recall** that, pursuant to the provisions of Article L. 228-98 of the French Commercial Code, the Company may not change the rules for allocating its income, amortize its capital or create preferred shares which result in such a change or amortization other than may be authorized as specified in Article L. 228-103 of the French Commercial Code, subject to creating the provisions necessary to continue the rights of equity securities holders as specified in Article L. 228-99 of the French Commercial Code or an issue contract,

**authorize** the Company to require BSA holders to purchase or redeem their rights as specified in Article L. 208-102 of the French Commercial Code,

**decide** that, if an adjustment must be made as provided for in Article L. 228-99 3 of the French Commercial Code, it must be made by applying the method specified in Article R. 228-91 of the French Commercial Code, provided, however, that the value of the preemptive subscription right and the value of the share prior to being separated from the subscription right will be, if necessary, determined by the Board based on the subscription, exchange or sale price per share selected when the most recent transaction involving the Company's equity (capital increase, securities contribution, share sale, etc.) was completed during the six (6) months prior to said Board meeting, or, if there was no such transaction during said period, based on any other financial parameter which seems appropriate to the Board (which must be validated by the Company's auditor),

**decide** to grant all authority to the Board of Directors to implement this resolution, and in particular, to:

- issue and grant BSA and determine the conditions for the exercise and final BSA procedures, including the exercise timetable, in accordance with the provisions and up to the limits specified in this resolution;
- determine the identity of the BSA Beneficiaries and the number of BSA to be granted to each of them;

- determine the price of the share which may be subscribed for upon BSA exercise as described above;
- formally acknowledge the number of common shares issued as a result of BSA exercise, complete the formalities resulting from the corresponding capital increases and make the corresponding changes to the articles of incorporation and by-laws;
- take all steps to protect BSA holders if a financial transaction takes place that affects the Company in accordance with applicable laws and regulations;

in general, take any steps and complete any formalities necessary for to this issue,

set at eighteen (18) months the validity of this delegation from the present date and terminates any prior authorization with the same purpose.

This resolution collecting 5,715,288 votes, that is to say 97.1560% of the valid votes, was adopted.

#### **TWENTY-FIRST RESOLUTION**

*Aggregate limits of the issues completed pursuant to the seventeen to the twentieth resolutions above*

The shareholders, voting pursuant to the quorum and majority requirements for extraordinary shareholders' meetings,

having familiarized themselves with the report of the Board and the reports special of the auditor,

**decide** that the total number of shares that may be (i) issued or purchased upon exercise of the options granted pursuant to the seventeen resolution above, (ii) granted at no cost pursuant to the eighteen resolution above, and (iii) issued upon exercise of business founders' stock warrants (BSPCE) granted pursuant to the nineteen resolution above and (iv) options granted pursuant to the twentieth resolution may not exceed either 205,000 shares provided, however, that the additional number of shares to be issued to preserve the rights of the holders of securities granting a right to shares in accordance with applicable contractual provisions will be added to this ceiling.

This resolution collecting 5,860,736 votes, that is to say 99.6285 % of the valid votes, was adopted.

#### **TWENTY-SECOND RESOLUTION**

*Delegation to be granted to the Board to increase stated capital by issuing shares and equity securities in the Company to the employees who participate in a corporate savings plan*

The shareholders, voting pursuant to the quorum and majority requirements for extraordinary shareholders' meetings,

having familiarized themselves with the report of the Board and the special report of the auditor,

in accordance with, inter alia, first, the provisions of Articles L. 225-129 et seq. and L. 225-138-1 of the French Commercial Code and, second, of Articles L. 3332-1 et seq. of the French Labor Code,

**delegate** to the Board the authority to decide to issue, on one or more occasions, in the proportions and at the times that it determines, common shares or securities granting a right by any means, immediately and/or in the future, to common shares in the Company reserved for participants in the corporate savings plan of the Company or, if appropriate, of the French or foreign companies which are affiliated with it as defined in Article L. 225-180 of the French Commercial Code and Article L. 3344-1 of the French Labor Code (the "Adocia Group"),

**decide** that the total nominal value of the capital increases that may be completed pursuant to this resolution may not exceed €18,600, to which maximum value will be added, if appropriate, the additional value of the shares to be issued to preserve the rights of the holders of securities granting access to the shares in accordance with legal or regulatory provisions and any applicable contractual provisions,

**decide** further that the nominal value of any capital increase that may be so completed will be included in the aggregate ceiling specified in the fifteenth resolution above,

**decide** that the total nominal value of the issues of securities representing receivables granting access to capital that may be so completed may not exceed €1000,000 (or the equivalent of said amount in the event of an issue in another currency),

**decide** further that the nominal value of any securities issue representing receivables granting access to capital that may be so completed will be included in the aggregate ceiling specified in the fifteen resolution above,



**set** the term of validity of the delegation covered by this resolution at eighteen months from the date of this meeting,

**decide** that the issue price of the new shares or securities granting access to capital will be determined by the Board as specified in Articles L. 3332-19 of the French Labor Code,

**decide that** the exercise price of the shares or securities giving access to the capital will be determined by the board of directors in the conditions planned in the article L. 3332-19 of the French commercial code and cannot be neither above the average of the twenty average trading days preceding the day of the decision of the board of directors to set the opening date of the subscription, nor below 20 % of this average or 30 % when the duration of unavailability planned by the plan in application of articles L. 3332-25 and L. 3332-26 of the commercial law is superior or equal to ten years,

**decide** to cancel the preemptive subscription right of shareholders for shares or securities granting access by any means, immediately and/or in the future, to the common shares to be issued in favor of participants in a corporate saving plan,

**decide** that the Board will have all authority to implement this delegation, with a right to further delegate as provided for by law and under the conditions specified above, to, in particular:

- decide that the subscriptions may be completed directly or through a corporate mutual fund (fonds communs de placement d'entreprise) or any other structure or entity allowed under applicable law or regulation,
- determine the dates, conditions and procedures for the issues which will be completed pursuant to this resolution, and, in particular, determine the subscription opening and closing dates, the effective dates, procedures to pay for the shares and other equity securities in the Company, and grant extensions for payment for the shares and, if appropriate, other equity securities in the Company,
- request that the securities created be listed on a stock exchange, formally acknowledge completion of the capital increases up to the value of the shares which are actually subscribed for and correspondingly amend the articles of incorporation and by-laws, complete, either itself or through an agent, all actions and formalities to finalize the capital increases, allocate, if appropriate, the expenses for capital increases to the premiums related to these increases and deduct from said amount the amounts necessary to increase the legal reserve to one tenth of the new stated capital after each increase.

This resolution collecting 573,095 votes, that is to say 9.7422% of the valid votes, was rejected.

### **TWENTY-THIRD RESOLUTION**

*In conformity of Article 19 of the status with Decree No. 2014-1466 of December 8, 2014*

The shareholders, voting pursuant to the quorum and majority requirements for extraordinary shareholders' meetings,

having familiarized themselves with the report of the Board of Directors,

**decide**, pursuant to the provisions of Decree No. 2014-1466 of December 8, 2014, to amend paragraph 4 of Article 19 of the status which will now be read as follows:

"The right to participate in Shareholders' meetings is governed by the laws and regulations in force and is in particular subject to the registration of the shares on behalf of the shareholder or the intermediary registered on his behalf in the second (2<sup>nd</sup>) Business Day preceding the Shareholders' meeting at midnight, Paris time, either in the registered securities accounts held by the Company or in the bearer share accounts held by the authorized intermediary. »

This resolution collecting 5,882,587 votes, that is to say 100% of the valid votes, was adopted.

The agenda being exhausted and nobody asking for the right to speak any more, the President declares the session terminated.

Of all that above, the present report was established, and was signed by the members of the office after reading.

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**President**

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**Secretary**

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**Scrutineer**

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**Scrutineer**