

***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 684,706.30 €.  
Headquarters : 115, avenue Lacassagne - 69003 Lyon.  
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### ANNUAL COMBINED GENERAL MEETING

ON JUNE 21, 2016

### MINUTES

June 21, 2016, at 10:30 am, ADOCIA's shareholders held their Combined General meeting at Hôtel de Talleyrand, at Jones Day offices, 2 rue Saint Florentin, 75001 Paris, 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.

The company BPI France Investissement, represented by 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 Works Council represented by Mr Yohann Limousin, duly convened is present.

Is absent, apologized:

- Nathalie Leclerc, Works Council member's.

The attendance sheet, certified by the officers thus formed, indicates that the shareholders present, represented or voting by mail have 3,951,988 shares, with 6,537,982 votes attached, representing 57.77% of the 6,840,847 shares representing the share capital (number of shares composing the capital net of shares held by the Company).

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 May 13, 2016,
- 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 "Le Tout Lyon June 4, 2016,
- Copies and receipt of letters of notice of the meeting sent to the auditors, and Works Council,
- 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, 2015 and the financial statements ended 31 December 2015
- Reports of the Board of Directors,
- Reports of the auditors and,
- The text of the resolutions proposed by the Board of Directors.

The president noted the legislated documents were disclosed by the Works Council that did made any comments.

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, 2015,
- reading of the auditors' reports on the financial statements for the fiscal year closed December 31, 2015 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, 2015,
- appropriation of income for the fiscal year closed December 31, 2015,
- review of the agreements specified in Articles L. 225-38 et seq. of the French Commercial Code,

- renewal of Mrs. Ekaterina Smirnyagina as a Board member,
- determination of the attendances fees (jetons de presence) to be allocated to members of the board of directors,
- approval of the stock option subscription or purchase of shares plans adopted by the Board of Directors on December 16, 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 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,
- 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 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.

Then the President makes also available 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, in accordance with the delegation granted by the General Shareholders Meeting.

Then the President presents and reads the reports of the Board of Directors.

Then the President read 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.

He reminds that on June 20, 2016, the Company posted on its website the answers to the written questions received before the General Shareholders Meeting.

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

## **Resolution for the annual Shareholders' meeting**

### **FIRST RESOLUTION**

*Approval of the financial statements for the fiscal year closed December 31, 2015*

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, 2015, 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 €15,553 and approve them.

This resolution collecting 6,537,982 votes, that is to say 100% of the valid votes, was adopted.

### **SECOND RESOLUTION**

*Allocation of income for the fiscal year closed December 31, 2015*

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, 2015 totaled €4,477,874.95,

**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 6,537,982 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 6,537,982 votes, that is to say 100% of the valid votes, was adopted.

### **FOURTH RESOLUTION**

*Renewal of Mrs. Ekaterina Smirnyagina as a Director of the Board of Adocia*

The shareholders, voting pursuant to the quorum and majority requirements for ordinary annual shareholders' meetings, having familiarized themselves with the management report of the Board of Directors, noting that the term of appointment of Mrs. Ekaterina Smirnyagina expires at the end of this meeting, **decides** to renew Mrs. Ekaterina Smirnyagina as a Director for a term of three (3) years expiring at the closing of the annual ordinary shareholders' meeting called to approve the financial statements for the year ended December 31, 2018.

Mrs. Ekaterina Smirnyagina has already accepted the duties assigned to her.

This resolution collecting 6,537,982 votes, that is to say 100% of the valid votes, was adopted.

#### **FIRTH RESOLUTION**

##### *Determination of annual attendance fees paid to the Bord of Directors*

The shareholders, voting pursuant to the quorum and majority requirements for ordinary annual shareholders' meetings, having familiarized themselves with the management report of the Board of Directors, **decides** to set the global annual amount of director's fees allocated to the Board of Directors, until otherwise decided by the Meeting, at 90,000 euros.

This resolution collecting 6,376,898 votes, that is to say 97.5361% of the valid votes, was adopted.

#### **SIXTH RESOLUTION**

##### *Approval of the stock option plan or purchase of shares adopted by the Board of Directors December 16, 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 December 16, 2015, **approve** the stock option plan or purchase of shares adopted by the Board of Directors at its meeting of December 16, 2015.

This resolution collecting 6,389,603 votes, that is to say 97.7305% of the valid votes, was adopted.

#### **SEVENTH 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 6,412,982 votes, that is to say 98.0880% of the valid votes, was adopted.

## **Resolutions for the extraordinary Shareholders' meeting**

### **EIGHTH 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 6,354,082 votes, that is to say 97.1872% of the valid votes, was adopted.

### **NINTH RESOLUTION**

***Ninth resolution*** (Delegation of authority to be granted to the Board to increase capital by issuing common shares or equity securities giving access to capital or giving access to securities representing receivables granting access to capital, without a preemptive subscription right for shareholders, in favor of a certain category of person within a specific equity financing program)

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 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 ceiling will not apply to the securities mentioned in the Articles L.228-40, L. 228-36-A et L.228-92 alinéa 3 of the French commercial code, which issuance would have been issued or authorized by the Board of Directors pursuant to the Article L.228-40 of the French commercial code, or in others situations, under the conditions that the Company would have determined pursuant to article L. 228-36-A 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 5,992,417 votes, that is to say 91.6554% of the valid votes, was adopted.

#### **TENTH 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 and 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 special auditors' report, noting 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 150,000 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 150,000 shares with a par value of €0.10,

**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, or any company in which the Company holds at least 75% of the existing shares or voting rights on the BSPCE grant (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) December 21, 2017, 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 150,000 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 5,962,544 votes, that is to say 91.1985% of the valid votes, was adopted.

## **ELEVENTH 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 €20,000, 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,

**set** the term of validity of the delegation covered by this resolution at eighteen months from the date of this meeting, **specify** to the extent necessary that this delegation supersedes any prior delegation on the same subject,

**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 1,024,930 votes, that is to say 15,6765% of the valid votes, was rejected.

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**