



A French Société anonyme with capital of 13 704 097 euros
Registered office: 49, boulevard du général Martial Valin – 75015 Paris
Paris Trade and Companies Register (RCS) No. 410 910 095

GENERAL SHAREHOLDER'S MEETING - APRIL 26, 2019

TEXT OF THE RESOLUTIONS

First resolution

Approval of the annual financial statements for the fiscal year ended 31 December 2018

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

having read the Board of Directors' report and the statutory auditors' reports,

approved the annual financial statements for the fiscal year ended 31 December 2018 as presented to it, as well as the transactions shown in these financial statements and summarised in these reports.

Second résolution

Approval of the consolidated financial statements for the fiscal year ended 31 December 2018

The General Meeting, ruling under the conditions of a quorum and majority required for Annual General Meetings,

having read the report of the Board of Directors on the consolidated financial statements for the fiscal year ended 31 December 2018, as well as the report of the statutory auditors thereon,

approved the said consolidated financial statements, as presented to it, as well as the transactions shown in these statements and summarised in these reports.

Third résolution

Allocation of profit or loss for the fiscal year ended 31 December 2018

The General Meeting, ruling under the conditions of a quorum and majority required for Annual General Meetings,

after read the management report,

noting that the loss for the year ended 31 December 2018 amounted to € 12,955,413,

decided to allocate the said loss in full to the retained earnings account, thus increasing it from € 0 to € 12,955,413.

In accordance with the law, the General Meeting noted that no dividends were distributed during the past three fiscal years.

Pursuant to Article 223 quarter of the Tax Code, the General Meeting acknowledged that the

Company did not incurred any expense or charge referred to in Article 39-4 of the said Code.

Fourth résolution

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

The General Meeting, ruling under the conditions of a quorum and majority required for Annual General Meetings,

after read the statutory auditor's special report on the regulated agreements referred to in Articles L. 225-38 et seq. of the French Commercial Code and ruling on this report,

noted that no new agreement was entered into during the past fiscal year.

Fifth résolution

Renewal of the term of office of a member of the Board of Directors (Danielle Guyot-Caparros)

The General Meeting, ruling under the conditions of a quorum and majority required for Annual General Meetings,

having read the report of the Board of Directors and noting that Danielle Guyot-Caparros' term of office expires at the end of this General Meeting,

decided to renew Danielle Guyot-Caparros' term of office for a further three-year term, expiring at the end of the 2022 Annual General Meeting held to approve the financial statements for the fiscal year ending 31 December 2021.

Danielle Guyot-Caparros indicated in advance that she would accept the renewal of her term of office as Director and was not subject to any incompatibility that might prevent her from exercising it.

Sixth résolution

Renewal of the term of office of a member of the Board of Directors (Jean-Pierre Bizarri)

The General Meeting, ruling under the conditions of a quorum and majority required for Annual General Meetings,

having read the report of the Board of Directors and noting that Jean-Pierre Bizarri's term of office expires at the end of this General Meeting,

decided to renew Jean-Pierre Bizarri's term of office for a further three-year term, expiring at the end of the 2022 Annual General Meeting held to approve the financial statements for the fiscal year ending 31 December 2021.

Jean-Pierre Bizarri indicated in advance that he would accept the renewal of his term of office as Director and was not subject to any incompatibility that might prevent him from exercising it.

Seventh résolution

Renewal of the term of office of a member of the Board of Directors (Jean-Pierre Kinet)

The General Meeting, ruling under the conditions of a quorum and majority required for Annual General Meetings,

having read the report of the Board of Directors and noting that Jean-Pierre Kinet's term of office expires at the end of this General Meeting,

decided to renew Jean-Pierre Kinet's term of office for a further three-year term, expiring at the end of the 2022 Annual General Meeting held to approve the financial statements for the fiscal year ending 31 December 2021.

Jean-Pierre Kinet indicated in advance that he would accept the renewal of his term of office as Director and was not subject to any incompatibility that might prevent him from exercising it.

Eighth résolution

Approval of the remuneration due or attributed during 2018 to the Chairman of the Board of Directors, Joseph Zakrzewski

The General Meeting, ruling under the conditions of a quorum and majority required for Annual General Meetings,

after having taken note of the Board of Directors' report,

pursuant to the provisions of paragraph II of Article L .225-100 of the French Commercial Code,

approved the fixed, variable, and exceptional compensation components awarded or still to be attributed for the 2018 fiscal year to the Chairman of the Board of Directors under his term of office, as determined by the Board of Directors in accordance with the principles and criteria approved by the General Meeting of the Company on 16 May 2018 pursuant to its ninth resolution and detailed in the report of the Board of Directors on corporate governance, section 2.4 "Approval of the remuneration components due or awarded for the year 2018 to the Chairman and to the CEO".

Ninth résolution

Approval of the compensation due or attributed during 2018 to the Chief Executive Officer, Judith Greciet

The General Meeting, ruling under the conditions of a quorum and majority required for Annual General Meetings,

after having taken note of the Board of Directors' report,

pursuant to the provisions of paragraph II of Article L. 225-100 of the French Commercial Code,

approved the fixed, variable, and exceptional compensation components awarded or still to be attributed for the 2018 fiscal year to the Chief Executive Officer under her term of office, as determined by the Board of Directors in accordance with the principles and criteria approved by

the General Meeting of the Company on 16 May 2018, pursuant to its ninth resolution and detailed in the report of the Board of Directors on corporate governance, section 2.4 "Approval of the remuneration components due or awarded for the year 2018 to the Chairman and to the CEO".

Tenth résolution

Approval of the principles and criteria of the determination, allocation, and attribution of fixed, variable, and exceptional items making up the total remuneration and benefits in kind due to Joseph Zakrzewski for his term as Chairman of the Board of Directors and to his successor for his term as Chairman of the Board of Directors;

The General Meeting, ruling under the conditions of a quorum and majority required for Annual General Meetings,

having considered the report prepared pursuant to the provisions of Article L.225-37-2 of the Commercial Code,

approved the principles and criteria for determining, allocating, and attributing the fixed, variable, and exceptional items of the total remuneration and benefits in kind presented in the aforementioned report and attributable to Joseph Zakrzewski for his term of office as Chairman of the Board of Directors for the fiscal year 2019; these principles and criteria will also apply to the new Chairman of the Board of Directors to be appointed to replace Joseph Zakrzewski

Eleventh résolution

Approval of the principles and criteria of the determination, allocation, and attribution of fixed, variable, and exceptional items making up the total remuneration and benefits in kind attributable to Judith Greciet for her term as Chief Executive Officer

The General Meeting, ruling under the conditions of a quorum and majority required for Annual General Meetings,

having considered the report prepared pursuant to the provisions of Article L.225-37-2 of the Commercial Code,

approved the principles and criteria for determining, allocating, and attributing the fixed, variable, and exceptional items of the total remuneration and benefits in kind presented in the aforementioned report and attributable to Judith Greciet for her term of office as Chief Executive Officer for the fiscal year 2019.

Twelfth résolution

Approval of the share option or purchase plan as adopted by the Board of Directors on 27 July 2018

The General Meeting, ruling under the conditions of a quorum and majority required for Annual General Meetings,

having read the Board of Directors' report,

approved the 2018 share option or purchase plan as adopted by the Board of Directors on 27 July 2018.

Thirteenth résolution

Authorisation to be granted to the Board of Directors to implement a share buyback programme

The General Meeting, ruling under the conditions of a quorum and majority required for Annual General Meetings,

having read the Board of Directors' report,

authorised the Board of Directors, with the option to subdelegate the authorisation under the conditions provided by law, for a period of eighteen (18) months from this date, to acquire the shares of the Company, under the conditions provided for in Articles L. 225-209 *et seq.* of the Commercial Code, Articles 241-1 to 241-6 of the general rules of the Financial Markets Authority and Regulation 2273/2003 of the European Commission of 22 December 2003, and in accordance with accepted market practices as published by the Financial Markets Authority,

decided that the shares may be bought, sold, or transferred by any means, in accordance with the applicable stock exchange regulations and accepted market practices published by the Financial Markets Authority, in particular:

- through a tender or share exchange offer;
- through the use of options or other forward financial instruments traded on regulated markets, multilateral trading systems, with systematic internalisers or traded over-the-counter or through delivery of shares following the issuance of transferable securities giving access to the capital of the Company by conversion, exchange, redemption, exercise of a warrant or otherwise, either directly or indirectly through an investment service provider;
- through the block purchase of securities, or through a multilateral trading system or systematic internaliser, with no restriction applying to the portion of buybacks carried out through block trades, which may account for the entire programme;

decided that the authorisation may be used to:

- ensure the liquidity of the Company's shares under a liquidity agreement to be entered into with an investment service provider, in line with the code of ethics agreed by the Financial Markets Authority;
- honour obligations related to share option plans, grants of bonus shares, employee savings plans, or other allocations of shares to employees and officers of the Company or affiliated companies;
- deliver shares upon the exercise of rights attached to securities giving access to the capital;
- purchase shares for holding and subsequent delivery as exchange or payment in connection with potential acquisitions, in accordance within the market practices agreed by the Financial Markets Authority; or
- more generally, operate for any purpose that may be authorised by law or any market practice that may be accepted by the market authorities, provided that, in such circumstances, the Company would inform its shareholders through a press release;

decided to set the maximum unit price per share (excluding fees and commissions) at €10, with an overall limit of €1,000,000, it being specified that during the period of validity of this authorisation this purchase price will be adjusted if necessary to take into account equity transactions, particularly in the event of capitalisation of reserves, grant of bonus shares, division or consolidation of shares;

decided that the maximum number of shares that may be purchased under this resolution cannot, at any time, exceed 10% of the total number of shares in the share capital at any time whatsoever, this percentage applying to a capital adjusted for transactions affecting it after this general meeting, it being specified that (i) if the shares are acquired with the aim of increasing the liquidity of the Company's shares under the conditions defined by the Financial Markets Authority's General Regulations, the number of shares taken into account for the calculation of this limit will correspond to the number of shares purchased net of the number of shares sold during the term of the authorisation, and (ii) if they are held for holding and subsequent delivery in payment or exchange in the context of a merger, spin-off or contribution, the number of shares acquired may not exceed 5% of the total number of shares;

gave all powers to the Board of Directors, with the option to subdelegate such powers under the conditions provided by law, in order to implement this authorisation, in particular to judge whether to implement a share buyback programme and determine the terms thereof, to place all stock market orders, sign all acts of transfer, enter into all agreements, all liquidity contracts, all option contracts, make all declarations to the Financial Markets Authority or any other body, and handle all necessary formalities, including attributing or reattributing the shares acquired to the various formalities and, in general, do everything that is necessary;

decided that these transactions cannot be performed while a takeover bid for the Company is in progress.

For the unused portion, this authorisation cancels any prior authorisation given to the Board of Directors to transact as such on the Company shares.