Ordinary resolutions

Resolution One (Approval of the consolidated financial statements for the 2018 financial year)

The General Meeting, deliberating under the quorum and majority conditions required for annual general meetings, having reviewed the reports of the Board of Directors and the Statutory Auditors, approves the consolidated financial statements of Thales for the financial year ended 31 December 2018, as drawn up and presented thereto, and which show a consolidated net profit (Group share) of €981.8 million.

Resolution Two (Approval of the Company's financial statements for the 2018 financial year)

The General Meeting, deliberating under the quorum and majority conditions required for annual general meetings, having reviewed the reports of the Board of Directors and the Statutory Auditors, approves the annual financial statements of Thales for the financial year ended 31 December 2018, as drawn up and presented thereto, and which show a net profit of €453.4 million.

The General Meeting approves, in particular, the amount of non-deductible expenses (Article 39-4 of the French Tax Code) stated in the Notes to these financial statements.

Resolution Three (Allocation of the parent company's earnings and calculation of the dividend at €2.08 per share for 2018)

The General Meeting, deliberating under the quorum and majority conditions required for annual general meetings, notes distributable earnings, made up of:

- net profit for the 2018 financial year: €453,410,488.40
- less allocation to the legal reserve: - €133,606.80
- plus the credit balance brought forward at 31 December 2018: €1,607,260,516.35
- plus the total interim dividend of €2.08 per share paid on 6 December 2018 and deducted from retained earnings: €106,276,140.00

in total of (in euros): €2,166,813,537.95

The General Meeting decides to allocate these distributable earnings as follows:

- Distribution of unitary dividend of €2.08 to 213,104,081 shares bearing rights as from 1 January 2018 (including the interim dividend of €0.50 per share paid on 6 December 2018 charged to the 2018 dividend, for a total amount of €106,276,140.00)
- Balance carried forward: €1,723,557,049.47

The General Meeting notes that, as an interim dividend of €0.50 per share was paid on 6 December 2018 and taken from retained earnings, the balance of the dividend to be paid amounts to €1.58 per share.

The ex-dividend date is 21 May 2019 and the balance of the dividend will be paid on 23 May 2019.
The amounts corresponding to dividends which, in accordance with the provisions of paragraph 4 of Article L. 225-210 of the French Commercial Code, were not paid on treasury shares, will be appropriated to retained earnings.

For individuals domiciled in France who have not opted expressly, irrevocably and globally for taxation according to the progressive scale of the income tax, the dividend is subject to the fixed levy (prélèvement forfaitaire unique or PFU) of 30%. For individuals domiciled in France who have made such an option, this dividend is subject to income tax according to the progressive scale for income tax and is eligible for the 40% reduction provided for in paragraph 2 of Article 158-3 of the French General Tax Code.

As required by law, information on the amount of dividends paid for the last three financial years is given below:

<table>
<thead>
<tr>
<th>Year</th>
<th>Dividend per share</th>
<th>Total amount distributed</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>€1.36 (1)</td>
<td>€285,659,762.04</td>
</tr>
<tr>
<td>2016</td>
<td>€1.60 (1)</td>
<td>€338,279,587.20</td>
</tr>
<tr>
<td>2017</td>
<td>€1.75 (1)</td>
<td>€371,025,506.25</td>
</tr>
</tbody>
</table>

(1) The dividend corresponds to the total amount of income distributed for the financial year. The whole dividend was eligible for the reduction provided for in paragraph 2 of Article 158-3 of the French General Tax Code

**Resolution Four** (Renewal of Ms Armelle de Madre as an "External Individual" director)

The General Meeting, deliberating under the quorum and majority conditions required for annual general meetings, renews the mandate of Ms Armelle de Madre as an "External Individual" director under the terms of the shareholders' agreement, for a term of 4 years, expiring at the end of the General Meeting called to approve the financial statements for the year ending 31 December 2022.

**Resolution Five** (Approval of the compensation scheme paid or granted to Mr Patrice Caine, Chairman and Chief Executive Officer and the sole company representative, for the financial year ending 31 December 2018)

The General Meeting, deliberating under the quorum and majority conditions required for annual general meetings, in accordance with Article L. 225-100, II of the French Commercial Code, approves the fixed, variable and exceptional items that make up the total compensation and benefits of all types paid or granted to Mr Patrice Caine, the Chairman and Chief Executive Officer, for the financial year ending 31 December 2018, as presented in the Company's corporate governance report referred to in Article L. 225-37 of the said Code, and detailed in paragraph 4.4.1 of the 2018 Registration Document, and in the brochure convening the meeting for the Combined Annual and Extraordinary Shareholders’ Meeting of 15 May 2019.

**Resolution Six** (Approval of principles and criteria for the determination, breakdown and allocation of fixed, variable and exceptional components of the total compensation and benefits of all types granted to the Chairman and Chief Executive Officer of Thales)

Pursuant to Article L. 225-37-2 of the French Commercial Code, the General Meeting, deliberating under the quorum and majority conditions required for annual general meetings, approves the principles and criteria for the determination, breakdown and allocation of fixed, variable and exceptional components of the total compensation and benefits of all types granted to the Chairman and Chief Executive Officer of Thales for the exercise of his office, as set out in the Company's corporate governance report referred to in Article L. 225-37 of the said Code, presented in paragraph 4.4.2 of the 2018 Registration Document and in the brochure convening the meeting for the Combined Annual and Extraordinary Shareholders’ Meeting of 15 May 2019.
Resolution Seven (Authorisation granted to the Board of Directors to allow the Company to trade in its own shares (with a maximum purchase price of €140 per share))

Having reviewed the report of the Board of Directors and the description of the share buy-back programme provided for in Articles 241-1 et seq. of the AMF General Regulations, the General Meeting, deliberating under the quorum and majority conditions required for annual general meetings, authorises, in accordance with the provisions of Articles L. 225-209 et seq. of the French Commercial Code, of Regulation (UE) No. 596/2014 of the European Parliament and of the Council dated 16 April 2014 and of Commission delegated Regulation (UE) 2016/1052 of 8 March 2016, the Board of Directors to trade in the Company’s shares with a maximum purchase price of €140 per share.

In the event of capital transactions, in particular through a capital increase by capitalisation of reserves and a free allocation of shares, or through a stock split or reverse stock split, the above-mentioned maximum purchase price will be adjusted accordingly.

The number of shares that may be acquired under this authorisation cannot exceed 10% of the shares comprising the Company’s share capital as of the repurchase date. Moreover, the Company cannot at any time hold more than 10% of its share capital.

As an indication and taking into account the number of shares making up the share capital at 31 December 2018, the maximum amount of the transaction, pursuant to Article R. 225-151 of the French Commercial Code, would stand at €2,983,457,120, which would correspond to 10% of the share capital (i.e. a maximum of 21,310,408 shares acquired) at the maximum purchase price of €140 per share.

This authorisation is intended to enable the Company, in decreasing order of priority:

- to sell or allocate shares or rights attached to securities, particularly when share purchase options are exercised or existing free shares are allocated, or when shares are sold and/or supplemented under an employee shareholding scheme transaction on existing shares, or in the event of allocations in any shape or form, to employees and executives of the Company and/or related companies, and to the Company’s representative, under the conditions defined by the applicable legal provisions in force;
- to retain shares for later use in connection with external growth transactions, or a merger, demerger or contribution;
- to ensure trading in the shares through a liquidity contract in accordance with AMF decision No.2018-01 of 2 July 2018;
- to cancel shares in accordance with a General Meeting resolution in force; and
- more generally, to conduct any other transaction that complies with the regulations in effect.

Shares may at any moment, except during public offering periods for the Company's shares, and within the limits set by regulations in force, be acquired, sold, exchanged or transferred, either on the market, over the counter or otherwise, by any means, and in particular through the use of all derivative financial instruments, including the use of options or warrants, and with no special limit for blocks, directly or by any third party.

To ensure the execution of this authorisation, all powers are given to the Board of Directors, with the right to delegate said powers, to place any stock market orders, enter into any agreements, make all declarations, carry out all other formalities, and generally to do whatever is necessary.

This authorisation, which cancels the authorisation given under resolution eight of the General Meeting of 23 May 2018, is granted for a period of 18 months from the date of this General Meeting.
**Extraordinary resolution**

**Resolution Eight** (Authorisation granted to the Board of Directors to cancel shares acquired as part of a share buy-back programme)

The General Meeting, deliberating under the quorum and majority conditions required for extraordinary general meetings, having reviewed the reports of the Board of Directors and the Statutory Auditors, authorises the Board of Directors, with the right to sub-delegate said powers, to cancel, on one or more occasions, up to a limit of 10% of the share capital as of the date of its decision, all or part of the shares that the Company holds as part of the successive authorisations to buy back its own shares.

This authorisation, which replaces the authorisation granted by the General Meeting of 17 May 2017 and which expired without being used, is granted for a period of twenty four months from this General Meeting.

The General Meeting granted the Board of Directors all powers to implement this authorisation, amend the articles of the association, apply the difference between the book value of the cancelled shares and their par value against any reserve or premium account and, with the right to sub-delegate said powers, to carry out the required formalities to implement a capital reduction decided upon pursuant to this resolution.

**Ordinary resolutions**

**Resolution Nine** (Powers to carry out formalities)

The General Meeting grants full powers to the bearer of a copy or extract of the minutes documenting its deliberations to carry out all publication and filing formalities set forth in current legal and regulatory provisions.

**Resolution Ten** (Renewal of Mazars as principal statutory auditor)

The General Meeting, deliberating under the quorum and majority conditions required for annual general meetings, having reviewed the report of the Board of Directors, after noting that the mandate of Mazars company expires at the end of this General Meeting, renews the mandate of Mazars as a principal statutory auditor, for a term of 6 years, expiring at the end of the General Meeting called to approve the financial statements for the year ending 31 December 2024.

***