**THALES**
**COMBINED ANNUAL AND EXTRAORDINARY SHAREHOLDERS’ MEETING**
**OF 6 May 2020**

**Draft resolutions**

**Ordinary resolutions**

**Resolution One (Approval of the consolidated financial statements for the 2019 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 for the financial year ended 31 December 2019, as drawn up and presented thereto, and which show a consolidated net profit, Group share of €1,121.9 million.

**Resolution Two (Approval of the Company's financial statements for the 2019 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 parent company financial statements for the financial year ended 31 December 2019, as drawn up and presented thereto, and which show net profit of €501.9 million.

In accordance with the provisions of Article 223 quater of the French Tax Code, the General Meeting approves in particular (i) the amount of non-deductible expenses (Article 39-4 of the French Tax Code) and (ii) the tax borne as a result of those expenses, as referred to in the Notes to these Financial Statements.

**Resolution Three (Allocation of the parent company’s earnings and calculation of the dividend at €0.60 per share for 2019)**

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

- net profit for financial year 2019
- less allocation to legal reserve
- plus retained earnings at 31 December 2019
- plus an interim dividend of €0.60 per share paid on 5 December 2019 and deducted from retained earnings

| Distribution of a dividend of €0.60 per share on 213,317,506 shares bearing rights from 1 January 2019 (corresponding to the paid interim dividend of €127,316,769.00, plus the amounts that would have been paid on treasury shares held by the company, pursuant to the paragraph 4 of Article L.225-210 of the French Commercial Code) | €127,990,503.60 |
| Balance carried forward | €2,098,689,819.07 |

The Annual General Meeting resolves to allocate these distributable earnings as follows:

The Annual General Meeting notes that, as an interim dividend of €0.60 per share was paid on 5 December 2019 and taken from retained earnings, no final dividend will be paid.
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 a flat tax rate (prélèvement forfaitaire unique or PFU) of 30%. For individuals domiciled in France who have exercised 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>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>
<tr>
<td>2018</td>
<td>€2.08 (1)</td>
<td>€442,018,319.00</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 (Appointment of Mr Philippe Knoche as an "External director")**

The General Meeting, deliberating under the quorum and majority conditions required for annual general meetings, appoints Mr Philippe Knoche as an "External director" under the terms of the shareholders' agreement, in place of Mr Yannick d'Escatha, 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 2023.

**Resolution Five (Approval of the 2019 compensation scheme paid or granted to Mr Patrice Caine, Chairman and Chief Executive Officer and the sole company representative)**

The General Meeting, deliberating under the quorum and majority conditions required for annual general meetings, having reviewed the corporate governance report referred to in Article L. 225-37 of the French Commercial Code, approves, pursuant to Article L. 225-100 III of the French Commercial Code, the fixed, variable and exceptional items that make up the total compensation and benefits of all types paid during the 2019 financial year, or granted for the same financial year to Mr Patrice Caine, Chairman and Chief Executive Officer, as presented in the corporate governance report appearing in paragraph 4.4.1.1 of the 2019 Universal Registration Document and repeated in the brochure convening the Combined Ordinary and Extraordinary General Meeting of 6 May 2020.

**Resolution Six (Approval of information relating to the 2019 compensation of Company representatives)**

The General Meeting, deliberating under the quorum and majority conditions required for ordinary general meetings, having reviewed the corporate governance report referred to in Article L. 225-37 of the French Commercial Code, approves, pursuant to Article L. 225-100 II of the French Commercial Code, the information referred to in Article L. 225-37-3 I of the French Commercial Code as presented in the corporate governance report, paragraph 4.4.1 of the 2019 Universal Registration Document and repeated in the brochure convening the Combined Ordinary and Extraordinary General Meeting of 6 May 2020.
Resolution Seven (Approval of the compensation policy for the Chairman and Chief Executive Officer)

The General Meeting, deliberating under the quorum and majority conditions required for ordinary general meetings, having reviewed the corporate governance report referred to in Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 225-37-2 II of the French Commercial Code, the compensation policy for the Chairman and Chief Executive Officer as presented in the said report, appearing in paragraph 4.4.2.1.B of the 2019 Universal Registration Document and repeated in the brochure convening the Combined Ordinary and Extraordinary General Meeting of 6 May 2020.

Resolution Eight (Approval of the compensation policy for the directors)

The General Meeting, deliberating under the quorum and majority conditions required for ordinary general meetings, having reviewed the corporate governance report referred to in Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 225-37-2 II of the French Commercial Code, the compensation policy for the directors, as presented in the said report appearing in paragraph 4.4.2.2 of the 2019 Universal Registration Document and repeated in the brochure convening the Combined Ordinary and Extraordinary General Meeting of 6 May 2020.

Resolution Nine (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 2019, the maximum amount of the transaction, pursuant to Article R. 225-151 of the French Commercial Code, would stand at €2,986,445,000, which would correspond to 10% of the share capital (i.e. a maximum of 21,331,750 shares acquired) at the maximum purchase price of €140 per share.

This authorisation is intended to enable the Company:

- 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, mergers, demergers or contributions;
- to ensure trading in the shares through a liquidity contract in accordance with the accepted market practice established by the 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.
(English translation for convenience only)

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 seven of the General Meeting of 15 May 2019, is granted for a period of 18 months from the date of this General Meeting.

Extraordinary resolutions

**Resolution Ten (Authorisation granted to the Board of Directors for a period of 26 months for the purpose of allocating free shares, within the limit of 1% of the share capital, to employees of the Thales group)**

Having reviewed the report of the Board of Directors and the special report of the Statutory Auditors, the General Meeting, deliberating under the quorum and majority conditions required for extraordinary general meetings, in accordance with the provisions of Articles L. 225-197-1 et seq. of the French Commercial Code:

- authorises the Board of Directors to allocate – on one or more occasions – existing free shares to employees or certain categories of employees from either the Company itself or from economic interest groups directly or indirectly linked to the Company under the terms of Article L. 225-197-2 of the French Commercial Code;
- decides that the Board of Directors will determine the beneficiaries of the allocations, the number of shares which may be allocated to each of them, the allocation conditions which may include for certain categories of employees performance conditions based on quantitative and/or qualitative criteria assessed over a period established by the Board of Directors, and, where applicable, other allocation criteria required for the shares to be definitively allocated;
- decides that if the allocation consists of a supplement made in the form of free shares under employee shareholding scheme transactions decided by the Board of Directors for the benefit of the majority of the Group's employees and/or under global schemes, these allocations will be made without performance conditions and will not be deducted from the ceiling established below, but will be deducted from the ceiling established in Resolution Nine;
- decides that the total number of existing free shares allocated under this resolution may not exceed 1% of the share capital on the date the Board of Directors first uses this delegation, without taking into account adjustments likely to be made to preserve beneficiaries' rights and in accordance with the legal and regulatory provisions and the applicable contractual provisions;
- decides that, in accordance with the law, said shares will be definitively allocated to their beneficiaries:
  - either at the end of a minimum vesting period of one year, on the understanding that all beneficiaries must then hold said shares for a minimum period of one year following their final allocation,
  - or, for all or part of the shares allocated, at the end of a minimum vesting period of two years, and in this case, with no minimum holding period,
- decides that said shares will be definitively allocated to their beneficiaries prior to expiry of the aforementioned vesting periods in the event of invalidity of the beneficiary corresponding to classification into the second or third categories provided for in Article L. 341-4 of the French Social
Security Code or equivalent foreign code and that said shares will be freely assignable in the case of invalidity of the beneficiary corresponding to classification into the aforementioned categories of the French Social Security Code or equivalent foreign code;

- delegates all powers to the Board of Directors with the right to sub-delegate within the limits provided for by law, to establish this authorisation, in order to carry out, where applicable during the vesting period and for the purpose of preserving the beneficiaries' rights, adjustments of the number of shares allocated based on potential transactions on the Company's share capital, to carry out all acts and formalities, and in general to take all necessary action;

- grants full powers to the Board of Directors to provisionally suspend the allocation rights under the conditions provided for by law;

- set the validity period of this delegation at 26 months, starting from the date of this General Meeting.

This authorization renders null and void the authorisation given under the twenty first resolution approved by the General Meeting of 23 May 2018, for its unused portion.

Resolution Eleven (Delegation of authority granted to the Board of Directors for a period of 26 months to allow the issue of shares or securities giving access to equity capital or securities conferring the right to the allotment of debt securities subject to the maintenance of shareholders’ pre-emptive subscription rights)

Having reviewed the report of the Board of Directors and the special report of the Auditors, and in accordance with the provisions of Articles L. 225-129 et seq., in particular Articles L. 225-129-2 and L. 225-132, and the provisions of Articles L. 228-91 et seq. of the French Commercial Code, the General Meeting, deliberating under the quorum and majority conditions required for extraordinary general meetings, having noted that the share capital is fully paid up:

- delegates to the board of the Board of Directors, with the option to sub-delegate such power under the terms set by law and by the articles of association, in accordance with the legal and regulatory provisions in force at the time of issue, its authority to resolve upon and carry out, on one or more occasions, in the proportions and at the times of its choosing, in France and abroad, the issue of (i) ordinary Company shares, (ii) securities governed by Articles L. 228-91 et seq. of the French Commercial Code that are equity securities of the Company giving access to other equity securities of the Company and/or conferring the right to the allotment of debt securities of the Company, and/or (iii) debt securities, whether or not governed by Articles L. 228-91 et seq. of the French Commercial Code, giving access or potentially giving access to equity securities to be issued by the Company (whereby such securities may also give access to existing equity securities and/or debt securities of the Company as the case may be), subscription of which may be effected in cash, by the set-off of certain, liquid and payable claims or, in part, by the capitalisation of reserves, profits or premiums;

- resolves that the maximum nominal amount of the capital increases that may be made immediately and/or over time by virtue of the above delegation may not exceed €159 million, to which amount shall be added, where applicable, the nominal amount of the supplementary shares to be issued in order to protect, in accordance with the provisions of the law and regulations, in addition to contractual stipulations providing for other cases of adjustment, the interests of the holders of securities giving access to equity capital, of options to subscribe for or purchase shares or of rights to free allotments; the nominal amount of any capital increase that may be carried out pursuant to this delegation shall be counted toward the overall ceiling provided in Resolution Sixteen of this General Meeting;

- resolves further that the maximum nominal amount of debt securities giving access to the equity capital of the Company that may be issued by virtue of the above delegation may not exceed €3 billion, or the equivalent of that amount in the event of issues in foreign currency or in a unit of account fixed by reference to multiple currencies; the nominal amount of any issue of debt securities giving access to equity capital that may be carried out pursuant to this authorisation shall be counted toward the overall ceiling provided in Resolution Sixteen of this General Meeting;
- resolves that the shareholders may exercise, under the terms provided by law, their pre-emptive subscription rights in accordance with their fixed entitlement, it being specified that the Board of Directors shall have the ability to use the option offered by the final paragraph of Article L. 225-210 of the French Commercial Code to disregard shares that are held as treasury shares when determining the pre-emptive subscription rights attached to the other shares. Furthermore, the Board of Directors shall have the option to grant the shareholders the limitable right to subscribe for a number of securities in excess of their fixed entitlement, in proportion to the subscription rights that they hold and capped in all events at the amounts requested by them.

- resolves that if the subscriptions made by virtue of the fixed entitlement and those made by virtue of the limitable right, if any, do not absorb the whole of an issue of shares or of securities giving access to equity capital, the Board of Directors may resolve pursuant to Article L. 225-134 of the French Commercial Code, in the order it deems appropriate, to:
  - limit the issue to the amount subscribed, provided that such amount is equal to at least three-quarters of the issue, increased where applicable in accordance with the terms of Resolution 14 below, and/or;
  - freely allocate some or all of the unsubscribed shares and/or;
  - offer some or all of the unsubscribed shares to the public;

- resolves that in the event that warrants to subscribe for shares in the Company are issued, such issue may take place either by cash subscription in accordance with the terms set out above or by free allotment to the owners of the existing shares;

- notes that, where applicable, the above authorisation automatically entails the waiver by the shareholders, in favour of the holders of securities giving access to the equity capital of the Company, of their pre-emptive right to subscribe for the shares to which those securities confer the right;

- resolves that the sum that the Company receives or ought to receive for each share issued under the above authorisation shall be at least equal to the nominal value of the shares, after taking account, in the event that detachable share subscription warrants are issued, of the issue price of those warrants;

- resolves that the Board of Directors shall have all powers, with the option to sub-delegate under the terms set by law, to implement this authorisation, including to determine the dates and procedures of the issues and the form and features of the securities to be created, to set the prices and terms of the issues, to set the amounts to be issued, to set the date from which the securities to be issued shall be eligible for dividends or interest, including retroactively, to determine the manner in which the ordinary shares or other securities issued shall be paid up and the terms under which such securities shall confer the right to shares in the Company, to provide where appropriate the terms for their repurchase in the market and their potential cancellation and for the possibility of suspending the exercise of the rights to share allotments attached to the securities to be issued, and to set the procedures by which it shall be ensured that the rights of the holders of securities giving access to the equity capital of the Company, of options to subscribe for or purchase shares or of rights to free allotments are preserved, in accordance with the provisions of the law and regulations or, where applicable, the contractual stipulations providing for other cases of adjustment;

- resolves that the Board of Directors may, with the option to sub-delegate, make all deductions from the issue premium or premiums, including the deduction of the costs arising from the carrying-out of the issues, generally take all useful measures and enter into all agreements to achieve the successful completion of the issues envisaged, acknowledge the capital increase or increases resulting from any issue carried out through the use of this authorisation and amend the articles of association accordingly;

- resolves further that in the event that debt securities giving access to the equity capital of the Company are issued, the Board of Directors shall also have all powers, with the option to sub-delegate, including to decide whether or not they shall be subordinated, to set their interest rate and the interest payment procedures, to set their term, which may be fixed or indeterminate, to set the fixed or variable redemption price, which may include or not include a premium, and to set the procedures for their repayment based in particular on the market conditions and the terms under which such securities shall confer the right to shares in the Company;

- resolves lastly that this authorisation shall supersede the previous authorisation with the same purpose approved by the General Meeting of 23 May 2018, which was not used.
The General Meeting notes that, should the Board of Directors use the delegation of powers granted to it by this resolution, the Board of Directors shall account for the use made of the authorisations granted by this resolution to the next ordinary general meeting, in accordance with the law and regulations. The delegation thus granted to the Board of Directors is valid for a period of 26 months as from this General Meeting.

Resolution Twelve (Delegation of authority granted to the Board of Directors for a period of 26 months to decide on the issue of shares or securities giving access to the share capital, with waiver of shareholders’ preferential subscription rights and the option of a priority period)

Having reviewed the report of the Board of Directors and the special report of the Statutory Auditors and in accordance with the provisions of Articles L. 225-129 et seq. of the French Commercial Code (in particular Articles L. 225-135, L. 225-136, R. 225-119 and Articles L. 228-91 et seq.), the General Meeting, deliberating under the quorum and majority conditions required for extraordinary general meetings, after having noted that the share capital has been fully paid up:

- delegates to the Board of Directors, with the right to sub-delegate under the conditions established by law and the articles of incorporation, and according to the terms under the legal and regulatory provisions in force at the time of issue, its authority to decide and carry out – on one or more occasions – in the proportions and at the times it deems fit, both in France and abroad, the issue, by way of public offering, of (i) ordinary Company shares, (ii) securities governed by Articles L. 228-91 et seq. of the French Commercial Code, which are equity securities giving access to other equity securities in the Company, and/or granting entitlement to the allocation of debt securities in the Company, (iii) debt instruments which may or may not be governed by Articles L. 228-91 et seq. of the French Commercial Code, giving access or likely to give access to equity securities to be issued in the Company (these securities may, where applicable, also give access to existing equity securities and/or to debt securities in the Company). These securities may be issued as consideration for securities tendered to the Company under a public offer comprising an exchange component initiated by the Company carried out in France or abroad according to the local rules on securities which fulfil the conditions set out in Article L. 225-148 of the French Commercial Code;

- decides that the maximum nominal amount of capital increases likely to be carried out immediately and/or in the future, under the aforementioned delegation, may not exceed €60 million. Added to this amount, where applicable, will be the nominal amount of additional shares to be issued to protect, in accordance with the legal and regulatory provisions with the exception of contractual stipulations providing for other cases of adjustment, the interests of holders of securities giving access to the share capital, share subscription or purchase options or rights to free allocation; the nominal amount of any capital increase that may be carried out pursuant to this delegation shall be counted toward the overall ceiling and the sub-ceiling provided in Resolution Sixteen of this General Meeting;

- also decides that the maximum nominal amount of debt instruments giving access to the Company’s share capital, likely to be issued under the aforementioned delegation, may not exceed €2 billion or the equivalent value of this amount in the case of issue in foreign currency or in units of account determined according to several currencies; the nominal amount of any issue of debt securities giving access to equity capital that may be carried out pursuant to this authorisation shall be counted toward the overall ceiling and the sub-ceiling provided in Resolution Sixteen of this General Meeting;

- decides to waive the shareholders’ preferential subscription rights to securities to be issued, on the understanding that the Board of Directors may grant, in accordance with the provisions of paragraph 5 of Article L. 225-135 of the French Commercial Code, shareholders a priority subscription right on all or part of the issue, throughout the period and under the conditions established by the Board in accordance with the legal and regulatory provisions. This priority subscription will not give rise to the creation of negotiable rights but may, if deemed appropriate by the Board of Directors, be exercised on both a non-reducible and reducible basis;

- decides that if the subscriptions of shareholders and the public have not absorbed an issue of ordinary shares or securities giving access to the share capital in its entirety, the Board of Directors may decide, pursuant to Article L. 225-134 of the French Commercial Code, as it deems fit:
(English translation for convenience only)

- to limit the issue to the amount of the subscriptions on the condition that it amounts to at least three quarters of the issue, increased, where applicable, under the conditions provided for in Resolution Fourteen below and/or,
- to freely distribute all or part of the unsubscribed securities and/or,
- to offer to the public all or part of the unsubscribed securities;
- notes that, where applicable, for holders of securities giving access to the Company’s share capital, the aforementioned delegation automatically carries with it a waiver of the shareholders’ preferential subscription rights to the shares to which these securities give entitlement;
- decides that the sum paid or due to the Company for each of the shares issued under the aforementioned delegation, after taking into account, in the case of issue of detachable warrants for ordinary shares, the issue price of said warrants, will be at least equal to the amount stipulated in the legal and regulatory provisions in force at the time of issue, following adjustment of this amount if necessary to take into account the difference in the vesting date; the issue price of securities giving access to equity capital shall be such that the amount received immediately by the Company, plus where applicable the amount it subsequently receives, i.e. for each share issued as a result of the issue of those securities, is at least equal to the issue price set above;
- decides that the Board of Directors will have full powers, with the right to sub-delegate under the conditions established by law, to implement this delegation, for the purposes in particular of determining the dates and terms of the issues and the form and characteristics of the securities to be created, setting the prices and conditions of the issues in accordance with Article R. 225-119 of the French Commercial Code and as described above, establishing the amounts to be issued, setting the vesting date for the securities to be issued (which may be retrospective), determining the payment method for ordinary shares or other securities issued and the conditions under which these securities will grant entitlement to Company shares, to provide for, where applicable, the conditions for their buyback on the stock market and their potential cancellation and the possibility of suspending the exercise of the ordinary share allocation rights attached to securities to be issued and to establish the procedure to ensure preservation of the rights of holders of securities giving access to the share capital, share subscription or purchase options or free allocation rights, in accordance with the legal and regulatory provisions or, where applicable, the contractual stipulations providing for other cases of adjustment;
- decides that the Board of Directors may, with the right to sub-delegate, charge any and all amounts against the issue premium(s) and in particular the costs incurred in carrying out issues and in general take all relevant measures and enter into all agreements as are required to complete the issues envisaged and record the capital increase(s) resulting from any issue carried out under this delegation and amend the articles of incorporation accordingly;
- also decides that in the case of issue of debt securities giving access to the Company’s share capital, the Board of Directors will have full powers, with the right to sub-delegate, in particular to decide on whether or not they are subordinated, to set their interest rate and the interest payment methods, their duration which may be fixed or indefinite, the fixed or variable redemption price with or without premium, the amortisation terms depending primarily on the market conditions and the conditions under which these securities will grant entitlement to Company shares;
- finally, decides that this delegation renders null and void the previous delegation with the same purpose, approved by the General Meeting of 23 May 2018, which was not used.

The General Meeting duly notes that, in the event that the Board of Directors should use the delegation of authority granted to it under this resolution, the Board of Directors will report to the next Annual General Meeting on the use made of these authorisations granted under this resolution, in accordance with the laws and regulations.

This delegation granted to the Board of Directors is valid, as from this General Meeting, for a period of 26 months.
Resolution Thirteen (Delegation of authority granted to the Board of Directors for a period of 26 months to decide on the issue of shares or securities giving access to the share capital, with waiver of shareholders’ preferential subscription rights, through private placement, in compliance with the Article L. 411-2 1° of the French Monetary and Financial Code)

Having reviewed the report of the Board of Directors and the special report of the Statutory Auditors and in accordance with the provisions of Articles L. 225-129 et seq. of the French Commercial Code, in particular Articles L. 225-135 and L. 225-136, of Articles L. 228-91 et seq. of the French Commercial Code, the General Meeting, deliberating under the quorum and majority conditions required for extraordinary general meetings, after having noted that the share capital has been fully paid up:

- delegates to the Board of Directors, with the right to sub-delegate under the conditions established by law and the articles of incorporation, and according to the terms under the legal and regulatory provisions in force at the time of issue, its authority to decide and carry out – on one or more occasions – in the proportions and at the times it deems fit, both in France and abroad, the issue of (i) ordinary Company shares, (ii) securities governed by Articles L. 228-91 et seq. of the French Commercial Code, which are equity securities giving access to other equity securities in the Company, and/or granting entitlement to the allocation of debt securities in the Company, and/or (iii) debt instruments which may or may not be governed by Articles L. 228-91 et seq. of the French Commercial Code, giving access or likely to give access to equity securities to be issued in the Company (these securities may, where applicable, also give access to existing equity securities and/or to debt securities in the Company), under an offer referred to Article L. 411-2 1° of the French Monetary and Financial Code;

- decides that the maximum nominal amount of capital increases likely to be carried out immediately and/or in the future, under the aforementioned delegation, may not exceed €60 million. Added to this amount, where applicable, will be the nominal amount of additional shares to be issued to protect, in accordance with the legal and regulatory provisions with the exception of contractual stipulations providing for other cases of adjustment, the interests of holders of securities giving access to the share capital, share subscription or purchase options or rights to free allocation; the nominal amount of any capital increase that may be carried out pursuant to this delegation shall be counted toward the overall ceiling and the sub-ceiling provided in Resolution Sixteen of this General Meeting;

- also decides that the maximum nominal amount of debt instruments giving access to the Company's share capital, likely to be issued under the aforementioned delegation, may not exceed €2 billion or the equivalent value of this amount in the case of issue in foreign currency or in units of account determined according to several currencies; the nominal amount of any issue of debt securities giving access to equity capital that may be carried out pursuant to this authorisation shall be counted toward the overall ceiling and the sub-ceiling provided in Resolution Sixteen of this General Meeting;

- decides to waive the shareholders’ preferential subscription rights to ordinary shares and securities to be issued under this delegation;

- decides that if the subscriptions have not fully absorbed an issue of ordinary shares or securities giving access to the share capital, the Board of Directors may decide to limit the issue to the amount of the subscriptions on the condition that it amounts to at least three quarters of the issue, increased, where applicable, under the conditions provided for in Resolution Fourteen below;

- notes that, where applicable, for holders of securities giving access to the Company's share capital, the aforementioned delegation automatically carries with it a waiver of the shareholders' preferential subscription rights to the shares to which these securities give entitlement;

- decides that the sum paid or due to the Company for each of the shares issued under the aforementioned delegation, after taking into account, in the case of issue of detachable warrants for ordinary shares, the issue price of said warrants, will be at least equal to the amount stipulated in the legal and regulatory provisions in force at the time of issue, following adjustment of this amount if necessary to take into account the difference in the vesting date; the issue price of securities giving access to equity capital shall be such that the amount received immediately by the Company, plus where applicable the amount it subsequently receives, i.e. for each share issued as a result of the issue of those securities, is at least equal to the issue price set above;

- decides that the Board of Directors will have full powers, with the right to sub-delegate under the conditions established by law, to implement this delegation, for the purposes in particular of
determining the dates and terms of the issues and the form and characteristics of the securities to be created, setting the prices and conditions of the issues under the conditions described above, establishing the amounts to be issued, setting the vesting date for the securities to be issued (which may be retrospective), determining the payment method for ordinary shares or other securities issued and the conditions under which these securities will grant entitlement to Company shares, to provide for, where applicable, the conditions for their buyback on the stock market and their potential cancellation and the possibility of suspending the exercise of the ordinary share allocation rights attached to securities to be issued and to establish the procedure to ensure preservation of the rights of holders of securities giving access to the share capital, share subscription or purchase options or free allocation rights, in accordance with the legal and regulatory provisions or, where applicable, the contractual stipulations providing for other cases of adjustment;

- decides that the Board of Directors may, with the right to sub-delegate, charge any and all amounts against the issue premium(s) and in particular the costs incurred in carrying out issues and in general take all relevant measures and enter into all agreements as are required to complete the issues envisaged and record the capital increase(s) resulting from any issue carried out under this delegation and amend the articles of incorporation accordingly;

- also decides that in the case of issue of debt securities giving access to the Company’s share capital, the Board of Directors will have full powers, with the right to sub-delegate, in particular to decide on whether or not they are subordinated, to set their interest rate and the interest payment methods, their duration which may be fixed or indefinite, the fixed or variable redemption price with or without premium, the amortisation terms depending primarily on the market conditions and the conditions under which these securities will grant entitlement to Company shares;

- finally, decides that this delegation renders null and void the previous delegation with the same purpose, approved by the General Meeting of 23 May 2018, which was not used.

The General Meeting duly notes that, in the event that the Board of Directors should use the delegation of authority granted to it under this resolution, the Board of Directors will report to the next Annual General Meeting on the use made of these authorisations granted under this resolution, in accordance with the laws and regulations.

This delegation granted to the Board of Directors is valid, as from this General Meeting, for a period of 26 months.

Resolution Fourteen (Delegation of authority granted to the Board of Directors for a period of 26 months to increase the number of securities to be issued in the event of the issue of Company shares or securities giving access to the share capital, with maintenance or waiver of preferential subscription rights, up to the legal limit of 15%)

Having reviewed the report of the Board of Directors and the special report of the Statutory Auditors and in accordance with the provisions of Article L. 225-135-1 of the French Commercial Code, the General Meeting, deliberating under the quorum and majority conditions required for extraordinary general meetings:

- delegates to the Board of Directors, with the right to sub-delegate under the conditions established by law and the articles of incorporation, and according to the terms under the legal and regulatory provisions in force at the time of issue, its authority to increase the number of securities to be issued in the case of issue of (i) ordinary Company shares, (ii) securities governed by Articles L. 228-91 et seq. of the French Commercial Code, which are equity securities giving access to other equity securities in the Company, and/or granting entitlement to the allocation of debt securities in the Company, and/or (iii) debt instruments which may or may not be governed by Articles L. 228-91 et seq. of the French Commercial Code, giving access or likely to give access to equity securities to be issued in the Company (these securities may, where applicable, also give access to existing equity securities and/or to debt securities in the Company) with maintenance or waiver of preferential subscription rights, as referred to in resolutions eleven, twelve and thirteen of this General Meeting, up to the limit, as stipulated in Article R. 225-118 of the French Commercial Code, of 15% of the number of securities in the initial issue, on the understanding that the issue price will be the same as that used for the initial issue;
decides that the nominal amount of the additional capital increase likely to be carried out immediately and/or in the future under this resolution will be charged, as applicable:

- to the maximum nominal amount established in Resolution Eleven of this General Meeting in the case of securities issued with maintenance of preferential subscription rights,
- to the maximum nominal amount established in Resolution Twelve or Resolution Thirteen of this General Meeting in the case of securities issued with waiver of preferential subscription rights;

also decides that the nominal amount of the additional issue of debt instruments giving access to the Company’s share capital, likely to be carried out under this resolution will be charged, as applicable:

- to the maximum nominal amount established in Resolution Eleven of this General Meeting in the case of securities issued with maintenance of preferential subscription rights,
- to the maximum nominal amount established in Resolution Twelve or Resolution Thirteen of this General Meeting in the case of securities issued with waiver of preferential subscription rights.

This delegation granted to the Board of Directors is valid for the same duration as that of resolutions Eleven, Twelve and Thirteen of this General Meeting, i.e. 26 months as from this General Meeting. It replaces the delegation which was granted by the General Meeting of 23 May 2018 and which was not used.

Resolution Fifteen (Delegation of authority granted to the Board of Directors for a period of 26 months to decide on the issue of shares and/or securities giving access to the share capital in consideration for contributions of equity securities or giving access to the share capital of third-party companies up to the legal limit of 10% of the company’s share capital, without preferential subscription rights)

Having reviewed the report of the Board of Directors and in accordance with the provisions of Article L. 225-147 paragraph 6 of the French Commercial Code, the General Meeting, deliberating under the quorum and majority conditions required for extraordinary general meetings:

- delegates to the Board of Directors the necessary powers to carry out the issue of shares and/or securities giving access, immediately and/or in the future, to capital of the Company – on one or more occasions – up to the limit of 10% of the share capital, a limit which may be increased at any time, by applying this percentage to the share capital adjusted on the basis of transactions carried out after this General Meeting, which, for indicative purposes on the date of this General Meeting, stood at 21,331,750 shares with a nominal value of €3, in consideration for contributions in kind, granted to the Company, and composed of equity securities or securities giving access to the share capital not admitted to trading on a regulated market of a State party to the agreement on the European Economic Area or member of the Organisation for Economic Cooperation and Development; the nominal amount of any capital increase that may be carried out pursuant to this delegation shall be counted toward the overall ceiling and the sub-ceiling provided in Resolution Sixteen of this General Meeting;
- duly notes, as applicable, the absence of preferential subscription rights over the shares or securities issued and that this delegation implies a waiver by the shareholders of their preferential subscription rights over the shares to which the securities issued on the basis of this delegation would grant entitlement;
- delegates full powers to the Board of Directors, with the right to sub-delegate, under the conditions established by law, to implement this delegation, to approve the assessment of the contributions, to record that they have been carried out, to charge as applicable to the contribution premium all fees and charges incurred in the capital increase, to deduct from the contribution premium the sums required for allocation to the legal reserve and to amend the articles of incorporation accordingly.

This delegation granted to the Board of Directors is valid, as from this General Meeting, for a period of 26 months. It replaces the delegation which was granted by the General Meeting of 23 May 2018 and which was not used.
Resolution Sixteen (Setting of the overall limits on issues carried out by virtue of the above authorisations to effect capital increases)

Having reviewed the report of Board of Directors, the General Meeting, deliberating under the quorum and majority conditions required for extraordinary general meetings, resolves to set, in addition to the ceilings set out in Resolutions Eleven, Twelve, Thirteen, Fourteen and Fifteen above, overall limits on the amount of the issues that may be carried out by virtue of the said resolutions as follows:

- a limit of €180 million for the nominal amount of immediate and/or subsequent capital increases that may be carried out by virtue of the authorisations granted by Resolutions Eleven, Twelve, Thirteen, Fourteen and Fifteen above, it being specified that:
  o within this overall amount, the maximum nominal amount of immediate or subsequent capital increases involving the override of pre-emptive subscription rights that may be carried out by virtue of the authorisations granted by Resolutions Twelve, Thirteen, Fourteen and Fifteen above is set at €60 million; and
  o these amounts shall be increased where applicable by the nominal amount of the supplementary shares to be issued in order to protect, in accordance with the provisions of the law and regulations, in addition to contractual stipulations providing for other cases of adjustment, the interests of the holders of securities giving access to equity capital;

- a limit of €3 billion, or the equivalent of that amount in the event of issues in foreign currency or in a unit of account fixed by reference to multiple currencies, for the maximum nominal amount of debt securities that may be issued by virtue of the authorisations granted by Resolutions Eleven, Twelve, Thirteen and Fourteen above, it being specified that within this amount, the maximum nominal amount of debt securities that may be issued by virtue of the authorisations granted by Resolutions Twelve, Thirteen and Fourteen above is set at €2 billion, or the equivalent of that amount in the event of issues in foreign currency or in a unit of account fixed by reference to multiple currencies.

Resolution Seventeen (Delegation of powers to the Board of Directors to issue new shares reserved for members of a Group Savings Plan)

Having reviewed the report of the Board of Directors and the special report of the Statutory Auditors, the General Meeting, in accordance with Articles L. 225-129-6 and L. 225-138-1 of the French Commercial Code and Articles L. 3331-1 et seq. of the French Labour Code:

- delegates to the Board of Directors the necessary powers to increase the Company’s share capital – on one or more occasions – at its sole discretion, through the issue of equity securities or securities giving access to the Company’s share capital, reserved for eligible employees and former employees of the Company and of French or foreign companies associated to it pursuant to articles L. 225-180 of the French Commercial Code and L. 3344-1 of the French Labour Code, who are members of a Group Savings Plan;

- decides that the capital increase under this resolution may not exceed a maximum nominal amount of €6 million, a ceiling which is separate and distinct from the ceilings referred to in the other resolutions adopted by this General Meeting and established without taking into account the nominal amount of shares to be issued, where applicable, through adjustments made to preserve, in accordance with the law, the rights of holders of securities giving access to the Company’s share capital issued on the basis of this resolution;

- decides to waive the shareholders' preferential subscription rights for said members of the Group Savings Plan, over equity securities and securities giving access to the share capital, to be issued, where applicable granted for free as a discount and/or contribution and paid for through the capitalisation of reserves, profits or issue premiums, under this resolution. This resolution implies a waiver by shareholders of their preferential subscription rights over the ordinary shares to which the securities giving access to the share capital issued on the basis of this delegation may grant entitlement;

- decides that the subscription price which will be determined in accordance with Articles L. 3332-18 et seq. of the French Labour Code, may carry with it a maximum discount, in relation to an average of the prices listed during the twenty trading sessions prior to the decision establishing the
subscription dates, of 30% or 40% provided that the securities subscribed to, directly or indirectly, correspond to assets for which the lock-up period is a minimum of five years or equal to ten years under a company savings plan respectively; however, the General Meeting expressly authorises the Board of Directors to reduce or waive the aforementioned discount, if it deems fit, primarily to take into account market practices, accounting provisions, or, *inter alia*, legal, accounting, tax and social regimes which apply locally;

- authorised the Board of Directors to allocate free shares or other securities giving immediate or future access to the Company's share capital, on the understanding that the full benefit of this allocation, in its entirety or in part, through the discount and/or contribution may not exceed the legal or regulatory limits;

- decides that the characteristics of the securities giving access to the Company's share capital will be decided by the Board of Directors under the conditions established by the regulations in force;

- granted full powers to the Board of Directors, within the limits and under the conditions set out in this resolution, with the right to sub-delegate according to the applicable legal and regulatory provisions, to determine the terms and conditions of the transactions and, in particular:
  - to decide that the issues may take place directly for beneficiaries or through undertakings for collective investment in transferable securities,
  - to establish, as applicable, a perimeter for companies involved in the offer which is smaller than the perimeter for eligible companies or those which are members of the Group Savings Plan,
  - to establish the terms and conditions for issues which will be carried out under this resolution and in particular the vesting date, the form in which the capital will be paid up, the subscription price for equity securities or securities giving access to the share capital under the legal conditions,
  - to agree the opening and closing dates for subscriptions,
  - to establish the period granted to subscribers to provide payment in full for their equity securities or securities giving access to the share capital,
  - to record that the capital increase has been carried out in the amount of the equity securities or securities giving access to the share capital actually subscribed,
  - at its sole discretion and if it deems fit, to charge the fees incurred though the capital increases to the amount of issue premiums related to these increases and to deduct from this amount the sums necessary to bring the legal reserve to one tenth of the new share capital following each increase,
  - to take all necessary measures to carry out capital increases, including all formalities after said increases, in particular those relating to the listing of the securities created, and to amend the articles of incorporation accordingly based on these capital increases.

The Board of Directors may delegate to any person authorised by law the power to decide on whether an issue should be carried out or delayed, within the limits and according to the terms it may stipulate in advance.

This delegation, which cancels and replaces that granted by the General Meeting of 23 May 2018 and which was not used, is granted for a period of 26 months as from this General Meeting.

*Resolution Eighteen (Amendment of Article 13 of the articles of association to delete the reference to the payment of "attendance fees")*

The General Meeting, deliberating under the quorum and majority conditions required for extraordinary general meetings, having reviewed the report of the Board of Directors, resolves to cease use of the term "attendance fees", which has been deleted from the French Commercial Code, and to amend Article 13 of the articles of association as follows (the amended parts are shown in bold):
<table>
<thead>
<tr>
<th>Old wording</th>
<th>New wording</th>
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<tbody>
<tr>
<td><strong>ARTICLE 13</strong></td>
<td><strong>ARTICLE 13</strong></td>
</tr>
<tr>
<td>COMPENSATION OF THE DIRECTORS</td>
<td>COMPENSATION OF THE DIRECTORS</td>
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<tr>
<td>The directors may receive attendance fees.</td>
<td><strong>The General Meeting may allot a fixed overall annual sum to the directors</strong></td>
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<tr>
<td>The apportionment of the attendance fees shall be determined by the Board</td>
<td>for their work, in accordance with the provisions of the law.</td>
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<td>itself.</td>
<td>The apportionment of this compensation shall be determined by the Board in</td>
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<td>Exceptional compensation may also be granted by the Board of Directors to</td>
<td>the case and under the conditions provided by law.</td>
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<td>the directors in the case and under the conditions provided by law.</td>
<td>Exceptional compensation may also be granted by the Board of Directors to</td>
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<td></td>
<td>the directors in the case and under the conditions provided by law.</td>
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</tbody>
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III - Ordinary resolution

Resolution Nineteen – 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.