

DRAFT RESOLUTIONS FOR THE COMBINED GENERAL MEETING OF MAY 23, 2017

1. RESOLUTIONS FOR THE ORDINARY GENERAL MEETING

First resolution – Approval of annual financial statements for the year ended December 31, 2016

The General Meeting, resolving under the conditions of majority and quorum required for Ordinary General Meetings, having reviewed the reports of the Board of Directors, of the Chairman of the Board and of the Statutory Auditors with respect to the fiscal year ended December 31, 2016, approves, as presented, the annual financial statements closed as of such date and showing a profit of €28,371,223.67, together with all the transactions expressed in these financial statements and summarized in the said reports.

Second resolution – Approval of consolidated financial statements for the year ended December 31, 2016

The General Meeting, resolving under the conditions of majority and quorum required for Ordinary General Meetings, having reviewed the reports of the Board of Directors, of the Chairman of the Board and of the Statutory Auditors on the consolidated financial statements as of December 31, 2016, approves these financial statements as presented.

Third resolution – Appropriation of net income for the period and fixing of dividend

The General Meeting, resolving under the conditions of majority and quorum required for Ordinary General Meetings, upon the proposal of the Board of Directors, decides to allocate the profits of the fiscal year ended December 31, 2016 as follows:

Origin

Net income for the period	€28,371,223.67
Retained earnings	€127,384,196.06

Appropriation

Legal reserve	€0.00
Other reserves	€0.00
Dividends	€19,085,650.75
Retained earnings	€136,669,768.98

The General Meeting notes that the overall gross dividend per share is fixed at twenty-five cents (0.25) and that the entire amount thus distributed is eligible for the 40% tax rebate mentioned in Article 158-3-2° of the French General Tax Code.

Ex-dividend date: June 8, 2017.

The dividend will be paid on July 17, 2017.

In the event of any change in the number of shares giving entitlement to dividend, with regard to the 76,342,603 shares forming the authorized capital as at March 13, 2017, the overall amount of the dividend will be adjusted accordingly and the sum destined to be carried forward will be calculated on the basis of the dividend actually paid.

As required by Article 243 bis of the French General Tax Code, the meeting acknowledges that it has been reminded, as follows, of dividends and revenue distributed for the past three fiscal years:

Fiscal year	Revenue eligible for tax abatement		Revenue ineligible for tax abatement
	Dividends	Other revenue distributed	
2013	€71,589,688.00* or €1 per share	-	-
2014	€71,579,994.00* or €1 per share	-	-
2015	€71,204,986.00* or €1 per share	-	-

* This corresponds to the amount actually paid and does not include unpaid dividends on treasury stock, which is carried forward.

Fourth resolution - Option to pay the dividend in cash or in shares

The General Meeting, resolving under the conditions of quorum and majority required for Ordinary General Meetings, having reviewed the report of the Board of Directors and in accordance with Article 25 of the Company's Articles of Association, noting that the share capital is fully paid-up, decides to offer each shareholder, for the entire dividend net of any mandatory withholding and relating to the shares that he or she owns, an option to receive payment of such dividend in cash or in new shares.

The price of a share delivered in payment of the dividend will be equal to 90% of the average share price over the 20 trading sessions preceding the date of this General Meeting, less the net amount of the dividend, if necessary rounded to two decimal places to the nearest higher euro cent, in accordance with Article L. 232-19 of the French Commercial Code.

If the amount of the net dividend with respect to which a shareholder has exercised the option does not correspond to a whole number of shares, the shareholder will obtain the number of shares immediately below plus the balance in cash on the option exercise date.

Shareholders wishing to opt for payment of the dividend in shares will have from June 8 to June 30, 2017 (inclusive) to make the request to the financial intermediaries authorized to pay the dividend. As a result, any shareholder who has not opted for the payment of the dividend in shares at the end of that period will receive the payment in cash.

For shareholders who opt for payment in cash, or for those who shall not have made their request for payment in shares during the period of time referred to in the previous paragraph, the amounts due to them will be paid on July 17, 2017. Delivery of the new shares, for shareholders who shall have opted for payment in shares, will take place on the same day as the payment of the dividend in cash, *i.e.* July 17, 2017.

Shares issued in payment of the dividend will bear dividend rights immediately upon issuance.

The General Meeting gives all powers to the Board of Directors, with the right to delegate, to implement this resolution, to record the completion of the capital increase resulting from the exercise of the option to pay the dividend in shares, to modify the Articles of Association as a result, and to carry out the publicity formalities.

Fifth resolution - Special report of the Statutory Auditors on related party agreements and commitments - Acknowledgment of the absence of any new agreements entered into during the fiscal year ended December 31, 2016

The General Meeting, resolving under the conditions of majority and quorum required for Ordinary General Meetings, having reviewed the special report of the Statutory Auditors mentioning the absence of new agreements of the type referred to in Articles L. 225-38 *et seq.* of the French Commercial Code, so notes.

Sixth resolution - Reappointment of EurAAudit CRC as Principal Statutory Auditor

Upon the proposal of the Board of Directors, the General Meeting, resolving under the conditions of majority and quorum required for Ordinary General Meetings, reappoints EurAAudit CRC, the term of which is expiring at the close of this meeting, as Principal Statutory Auditor for a term of six years, to end at the close of the annual Ordinary General Meeting to be held in 2023 and called to vote on the financial statements for the fiscal year ended December 31, 2022.

It has stated that it accepts this position.

Seventh resolution - Non-reappointment and non-replacement of Mr. Jean-Marie Cadren as Alternate Statutory Auditor

As EurAAudit CRC, the Principal Statutory Auditor, is neither an individual nor a single-member company, the General Meeting, resolving pursuant to the conditions of majority and quorum required for Ordinary General Meetings, decides, subject to adoption of the twenty-fifth resolution before the Extraordinary General Meeting aimed at aligning Article 21 of the Articles of Association regarding the Statutory Auditors with Law No. 2016-1691 of December 9, 2016, known as the Sapin II Law, not to reappoint and not to replace Mr. Jean-Marie Cadren as Alternate Statutory Auditor.

Eighth resolution - Reappointment of Mr. Guillaume d'Armand de Chateauxvieux's term of office as Director

The General Meeting, resolving under the conditions of majority and quorum required for Ordinary General Meetings, decides to reappoint Mr. Guillaume d'Armand de Chateauxvieux's term of office as Director for a further three years, ending at the close of the General Meeting held in 2020 to vote on the financial statements for the elapsed fiscal year.

Ninth resolution - Appointment of Ms. Elisabeth Van Damme to replace Mr. Bernhard Schmidt as Director

The General Meeting, resolving under the conditions of majority and quorum required for Ordinary General Meetings, decides to appoint Ms. Elisabeth Van Damme, residing at 12 avenue des Ormeaux B-1180, Brussels (Belgium), to replace Mr. Bernhard Schmidt as Director for a term of three years, ending at the close of the General Meeting held in 2020 to vote on the financial statements for the elapsed fiscal year.

Tenth resolution - Reappointment of Mr. Baudouin Monnoyeur as Director

The General Meeting, resolving under the conditions of majority and quorum required for Ordinary General Meetings, decides to reappoint Mr. Baudouin Monnoyeur's term of office as Director for a

further three years, ending at the close of the General Meeting held in 2020 to vote on the financial statements for the elapsed fiscal year.

Eleventh resolution - Ratification of the provisional appointment of Ms. Adeline Challon-Kemoun to replace Ms. Astrid de Lancau de Bréon as Director

The General Meeting, resolving pursuant to the conditions of majority and quorum required for Ordinary General Meetings, ratifies the Board of Directors' March 13, 2017 provisional appointment of Ms. Adeline Challon-Kemoun as Director to replace Ms. Astrid de Lancau de Bréon, who stepped down from the Board.

As a result, Ms. Adeline Challon-Kemoun will take over the position for the duration of her predecessor's term, *i.e.* until the close of this Meeting.

Twelfth resolution - Reappointment of Ms. Adeline Challon-Kemoun as Director

The General Meeting, resolving under the conditions of majority and quorum required for Ordinary General Meetings, decides to reappoint Ms. Adeline Challon-Kemoun's term of office as Director for a term of three years, ending at the close of the General Meeting held in 2020 to vote on the financial statements for the elapsed fiscal year.

Thirteenth resolution - Approval of the principles and criteria for determining, allocating, and granting the components of executive compensation

The General Meeting, resolving pursuant to the conditions of majority and quorum required for Ordinary General Meetings, having reviewed the report of the Board of Directors on executive compensation policy (for the Chairman and Chief Executive Officer and for the Executive Vice Presidents) prepared pursuant to Article L. 225-37-2 of the French Commercial Code, approves the principles and criteria for determining, allocating and granting the fixed, variable, and exceptional components making up the total compensation and benefits of all kinds that may be granted to the executive officers for their services, as described in such report in paragraph 3.3 of the management report incorporated into the Company's 2016 Registration Document.

Fourteenth resolution - Mandatory vote on the components of the compensation due or granted for the fiscal year ended December 31, 2016 to Mr. Jacques d'Armand de Chateaufieux, Chairman and Chief Executive Officer

The General Meeting, resolving under the conditions of majority and quorum required for Ordinary General Meetings, in accordance with recommendation §26 of the AFEP-MEDEF Corporate Governance Code of November 2016, adopted as the Company's reference code

pursuant to Article L. 225-37 of the French Commercial Code, votes in favor of the compensation, as presented in the management report on pages 36 and 37 of the 2016 Registration Document, owing or awarded to Mr. Jacques d'Armand de Chateaufieux, Chairman and Chief Executive Officer, for the year ended December 31, 2016.

Fifteenth resolution - Mandatory vote on the components of the compensation due or granted for the fiscal year ended December 31, 2016 to Messrs. Christian Lefèvre and Gaël Bodénès, Executive Vice Presidents

The General Meeting, resolving under the conditions of majority and quorum required for Ordinary General Meetings, in accordance with recommendation §26 of the AFEP-MEDEF Corporate Governance Code of November 2016, adopted as the Company's reference code pursuant to Article L. 225-37 of the French Commercial Code, votes in favor of the compensation, as presented in the management report on pages 36 and 37 of the 2016 Registration Document, owing or awarded to Messrs. Christian Lefèvre and Gaël Bodénès, Executive Vice Presidents, for the year ended December 31, 2016.

Sixteenth resolution - Authorization for the Board of Directors to have the Company buy back its own shares, as provided for under Article L. 225-209 of the French Commercial Code

The General Meeting, resolving under the conditions of majority and quorum required for Ordinary General Meetings and in the light of the report of the Board of Directors, authorizes the Board for a period of 18 months, as provided for under Articles L. 225-209 *et seq.* of the French Commercial Code, to proceed with the purchase, in one or more steps and at any periods it chooses, of the Company's shares, within the limit of 5% of the overall number of shares composing the share capital, this ceiling being adjusted where necessary to allow for possible increases or reductions of capital in the course of the program.

This authorization puts an end to that granted to the Board by the General Meeting of May 26, 2016 in its twelfth ordinary resolution.

The shares may be purchased for any purpose permitted by law, including:

- ▶ stimulating the secondary market or maintaining the liquidity of BOURBON Corporation shares through an investment service provider under a liquidity contract in accordance with the AMAFI code of professional practice as approved by the French Financial Services Authority;
- ▶ holding shares to cover stock option plans and/or bonus share allotment plans (or similar plans), for the benefit of employees and/or representatives of the Group, and to allow allotments of shares within the scope of a company or group savings plan (or

similar plan) or as part of employee participation in the results of the Company and/or any other form of share allotment to employees and/or corporate officers of the Group;

- ▶ possibly canceling the shares thus acquired, subject to the authorization to be granted in the seventeenth extraordinary resolution of the General Meeting.

These shares purchase may be transacted by any means, including acquisition of blocks of shares, at such times as the Board may choose.

The Company reserves the right to use options and derivatives within the bounds of applicable regulations.

The maximum purchase price is fixed at €30 per share. In the event of any transaction affecting the capital, notably stock splits, consolidation of shares or allocation of bonus shares, the above-mentioned sum will be adjusted proportionally (multiplication coefficient equal to ratio between the number of shares forming the capital prior to the transaction and the number of shares following the transaction).

The ceiling for the operation is thus fixed at €114,513,900.

The General Meeting grants full powers to the Board of Directors, which may delegate those powers, to proceed with these operations, to fix the terms and conditions thereof, to enter into any agreements and to satisfy all formalities.

2. RESOLUTIONS FOR THE EXTRAORDINARY GENERAL MEETING

Seventeenth resolution - Authorization for the Board of Directors to cancel shares bought back by the Company within the terms of Article L. 225-209 of the French Commercial Code

The General Meeting, resolving under the conditions of majority and quorum required for Extraordinary General Meetings and in the light of the report of the Board of Directors and the Statutory Auditors' report:

- 1) grants the Board of Directors its authorization to cancel—as the Board sees fit and in one or more steps, within the limit of 10% of the authorized capital calculated at the date of the decision to cancel, after deduction of shares possibly cancelled within the previous 24 months—shares which the Company holds or may come to hold after repurchases made in accordance with the terms of Article L. 225-209 of the French Commercial Code, and to thereby reduce the legal capital accordingly in compliance with applicable regulations and legislation;
- 2) limits the validity of this authorization to 24 months from the date of this meeting;
- 3) vests the Board of Directors with full powers, with the right to sub-delegate, to undertake the transactions required for these cancellations and the correlative reductions of capital, to amend the Company's Articles of Association accordingly and to satisfy all necessary formalities.

Eighteenth resolution - Delegation of authority to the Board of Directors to issue ordinary shares and/or equity securities affording access to other equity securities or giving entitlement to allotment of debt securities and/or transferable securities affording access to equity securities to be issued without preemptive subscription rights, by means of a public offering

The General Meeting, resolving under the conditions of majority and quorum required for Extraordinary General Meetings, in the light of the report of the Board of Directors and the special report from the Statutory Auditors, and in accordance with the provisions of the French Commercial Code, in particular Articles L. 225-129-2, L. 225-136, L. 225-148, and L. 228-92 thereof:

- 1) delegates its power to the Board of Directors, to proceed with the issue, in one or more stages and in any proportions and at any periods it may choose, on the French and/or international markets by means of a public offering, whether in euros, other currency or any other unit of account determined by reference to a basket of currencies:
 - ▶ of ordinary shares, and/or
 - ▶ equity securities affording access to other equity securities or giving entitlement to allotment of debt securities, and/or
 - ▶ transferable securities affording access to equity securities to be issued.

Such equity securities may be issued in consideration of securities to be contributed to the Company in connection with a public exchange offer pursuant to the conditions defined by Article L. 225-148 of the French Commercial Code.

As provided for under Article L. 228-93 of the French Commercial Code, the transferable securities to be issued may give access to equity securities to be issued by the Company and/or by any company directly or indirectly possessing more than half its capital or of which the Company itself directly or indirectly possesses more than half the capital;

- 2) sets the time-limit of validity for this delegation at 26 months, as of the date of this meeting;
- 3) the overall nominal amount of the ordinary shares that may be issued under this delegation of authority may not exceed €8,000,000.

To this ceiling will be added, as the case may be, the par-value of the ordinary shares to be issued to preserve (as required by law and, possibly, contractual provisions stipulating other cases of adjustment) the rights of those holding transferable securities giving access to the share capital of the Company.

This ceiling is independent of all other ceilings stipulated in the other resolutions of this meeting.

The nominal amount of the debt securities on the Company likely to be issued pursuant to this delegation may not exceed €350,000,000.

This ceiling is independent of all other ceilings stipulated in the other resolutions of this meeting;

- 4) decides to eliminate the shareholders' pre-emptive subscription right to the ordinary shares and transferable securities giving access to the share capital and/or to the debt securities that are the subject of this resolution, while leaving the Board of Directors the right to grant a right of priority to the shareholders in accordance with the law;
- 5) decides that the amount to be paid or owed to the Company for each of the ordinary shares issued in connection with this delegation of authority, after taking into account, in the case of an issuance of warrants that are independent from share subscription, the issuance price of such warrants, will be at least equal to the minimum required by applicable legal and regulatory provisions at the time that the Board of Directors shall make use of the delegation;
- 6) decides, in the event of an issuance of equity securities in consideration of securities tendered in connection with a public exchange offer, that the Board of Direction shall have the necessary powers, as set forth in Article L. 225-148 of the French Commercial Code and subject to the limits set forth above, to prepare the list of equity securities tendered in the exchange, to determine the issuance conditions, the exchange parity, and, if applicable, the amount of the balance to be paid in cash, and to determine the procedures for issuance;
- 7) decides that if the subscriptions have not covered the entire issuance referred to in 1/, the Board of Directors may do the following:
 - ▶ it may limit the extent of the issue to the amount of the subscriptions on the understanding that in the case of an issue of ordinary shares or transferable securities where the primary security is a share, the sum of the subscriptions must be at least equal to three-quarters of the issue decided before this limitation may be allowed,
 - ▶ it may freely distribute all or any of the unsubscribed securities;
- 8) decides that the Board of Directors will be vested, within the limits fixed above and with the right to sub-delegate, with the necessary powers to, notably, determine the terms and conditions of the issue(s), formally record the resulting capital increases, subsequently amend the Articles of Association, deduct (on its own initiative) the costs of capital increases from the sum of the related premiums and deduct, from this sum, the necessary funds to bring the legal reserve up to one-tenth of the new capital following each increase, and, more generally, do whatever is required in these cases;
- 9) notes that this present delegation invalidates, as of the present date, any prior delegation of authority for this same purpose.

Nineteenth resolution – Determination of the procedures for setting the subscription price in the case of elimination of the pre-emptive subscription right, with an annual limit of 10% of the share capital

The General Meeting, resolving pursuant to the conditions of majority and quorum required for Extraordinary General Meetings, 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. 225-136-1 (2) of the French Commercial Code authorizes the Board of Directors, which decides an issuance of ordinary shares or transferable securities giving access to the share capital pursuant to the eighteenth resolution, to derogate, within a limit of 10% of the share capital per annum, from the conditions for price determination provided for by the above resolutions and to determine the issue price of the comparable equity securities to be issued in accordance with the following procedures:

The issuance price for the comparable equity securities to be issued immediately or in the future may not be lower, at the option of the Board of Directors:

- ▶ either than the average weighted stock price of the Company's shares on the day prior to determination of the issuance price, subject to a maximum discount of 15%;
- ▶ or than the average stock price over five consecutive trading days chosen from the last thirty trading days prior to determination of the issuance price, subject to a maximum discount of 10%.

Twentieth resolution – Authority to increase the amount of issuances in the event of excess demand

The General Meeting, resolving under the conditions of majority and quorum required for Extraordinary General Meetings, having reviewed the report of the Board of Directors and the special report of the Statutory Auditors:

- 1) decides that for each issue of ordinary shares or transferable securities giving access to the share capital decided in pursuance of the eighteenth resolution, the number of securities to be issued may be increased, as provided for under Articles L. 225-135-1 and R. 225-118 of the French Commercial Code and within the limit of the ceilings fixed by the meeting – when the Board of Directors is faced with excess demand;
- 2) sets the time-limit of validity for this authorization at 26 months from the date of this meeting.

Twenty-first resolution - Delegation of power to the Board of Directors to increase the share capital by issuance of ordinary shares and/or of transferable securities giving access to the share capital, without pre-emptive subscription rights, for the benefit of the participants in a company savings plan pursuant to Articles L. 3332-18 *et seq.* of the French Labor Code

The General Meeting, resolving under the conditions of majority and quorum required for Extraordinary General Meetings, having reviewed the report of the Board of Directors and the special report of the Statutory Auditors, voting pursuant to Articles L. 225-129-6, L. 225-138-1 and L. 228-92 of the French Commercial Code and L. 3332-18 *et seq.* of the French Labor Code:

- 1) delegates its power to the Board of Directors, if the Board deems it advisable in its sole discretion, to increase the share capital one or more times by issuance of ordinary shares or of transferable securities giving access to equity securities to be issued by the Company for the benefit of the participants in one or more company or group savings plans established by the Company and/or its related French or foreign companies, pursuant to the conditions set forth in Article L. 225-180 of the French Commercial Code and Article L. 3344-1 of the French Labor Code;
- 2) eliminates, for the benefit of such persons, the pre-emptive subscription right to the shares that may be issued under this delegation;
- 3) sets the time-limit of validity for this delegation at 26 months from the date of this meeting;
- 4) limits the maximum par value of the increase or increases that may be carried out through the use of this delegation to €5,000,000, such amount to be independent of any other ceiling provided for with regard to delegations for capital increases. To this amount shall be added, as the case may be, the additional amount of the ordinary shares to be issued to preserve (as required by law and, possibly, contractual provisions stipulating other cases of adjustment) the rights of those holding transferable securities giving access to the share capital of the Company;
- 5) decides that the price of the shares to be issued in application of 1/ of this delegation may not be lower by more than 20%, or 30% where the lock-up period provided for by the plan pursuant to Articles L. 3332-25 and L. 3332-26 of the French Labor Code is greater than or equal to ten years, than the average of the opening prices during the 20 trading sessions preceding the decision of the Board of Directors relating to the capital increase and to the issuance of the corresponding shares, nor greater than such average;
- 6) decides, pursuant to Article L. 3332-21 of the French Labor Code, that the Board of Directors may provide for the grant to the beneficiaries defined in the first paragraph above, for no consideration, shares to be issued or already issued, or other equity securities giving access to the Company's share capital, in connection (i) with the employer contribution that may be paid pursuant to the rules of the Company or group savings plans, and/or (ii) if applicable, with the discount;

- 7) notes that this present delegation invalidates, as of the present date, any prior delegation of authority for this same purpose.

The Board of Directors may or may not use this delegation, take all measures, and carry out all necessary formalities, with the right to sub-delegate.

Twenty-second resolution - Authorization to be given to the Board of Directors to grant stock subscription and/or purchase options to employees (and/or certain corporate officers)

The General Meeting, resolving under the conditions of majority and quorum required for Extraordinary General Meetings, and having reviewed the report of the Board of Directors and the special report of the Statutory Auditors:

- 1) authorizes the Board of Directors, in connection with Articles L. 225-177 to L. 225-185 of the French Commercial Code, to carry out one or more grants, for the beneficiaries indicated below, of options giving the right to subscribe for new shares of the Company to be issued in a capital increase or to purchase existing shares of the Company obtained through buybacks performed as permitted by law;
- 2) sets the time-limit of validity for this authorization at 38 months from the date of this General Meeting;
- 3) decides that the beneficiaries of such options may be only:
 - ▶ on the one hand, the employees or some of them, or certain categories of employees, of BOURBON Corporation and, if applicable, of the companies or economic interest groups that are related to it as set forth in Article L. 225-180 of the French Commercial Code,
 - ▶ on the other hand, the corporate officers who satisfy the conditions set forth in Article L. 225-185 of the French Commercial Code;
- 4) the total number of options that may be granted by the Board of Directors pursuant to this authorization may not give the right to subscribe for or purchase a number of shares greater than 5% of the existing share capital on the date of this meeting.

The total number of options that may be granted to the executive officers of the Company may not give the right to purchase or subscribe for a number of shares greater than 1% of the share capital within such overall limit;

- 5) decides that the share subscription and/or purchase price by the beneficiaries will be determined on the date on which the options are granted by the Board of Directors, by reference to the average stock price over the 20 trading sessions preceding the grant date of the shares subject to options, in accordance with applicable regulations, and without any possible discount. Moreover, with respect to purchase options, the price may not be lower than 80% of the average purchase price of the shares held by the Company;

- 6) decides that no options may be granted:
- ▶ either within ten trading sessions preceding or following the date on which the consolidated financial statements are made public,
 - ▶ or within the period of time between the date on which the Company's governing bodies become aware of information that, if rendered public, could have a significant effect on the Company's stock price, and the date following ten trading sessions after the date on which such information is made public,
 - ▶ fewer than 20 trading sessions following the detachment of the shares from a coupon giving the right to a dividend or to a capital increase;
- 7) notes that this authorization includes, for the benefit of the beneficiaries of the share subscription options, an express waiver by the shareholders of the pre-emptive subscription rights to the shares to be issued as the options are exercised;
- 8) delegates all powers to the Board of Directors, with the right to sub-delegate, to define the other terms and conditions for granting options and for their exercise, and in particular to:
- ▶ determine the conditions pursuant to which the options will be granted and to set the list or categories of beneficiaries as provided for above; to set, if applicable, the seniority conditions that the beneficiaries must satisfy; to decide on the terms pursuant to which the price and number of shares must be adjusted, in particular in the cases provided for by Articles R. 225-137 to R. 225-142 of the French Commercial Code,
 - ▶ set the period or periods for exercise of the options thus granted, it being specified that the exercise period of the options may not exceed six years as from their grant date,
 - ▶ provide for the right to temporarily suspend the exercising of options for a maximum period of three months in the event of entry into financial transactions implying the exercise of a right attached to the shares,
 - ▶ perform or cause to be performed all acts and formalities to finalize the capital increase or increases that may be carried out under the authorization that is the subject of this resolution; to modify the Articles of Association as a result and, generally, to do all that may be necessary,
 - ▶ at its sole discretion if it deems it advisable, to charge the costs of the capital increases against the amount of the related premiums of such increases, and to deduct from such amount the necessary sums to increase the legal reserve to one-tenth of the new share capital after each increase;
- 9) to note that this authorization invalidates any prior authorization having the same purpose.

Twenty-third resolution – Delegation to be given to the Board of Directors to realign the Company's Articles of Association with applicable laws and regulations

The General Meeting, resolving under the conditions of majority and quorum required for Extraordinary General Meetings, having reviewed the report of the Board of Directors, gives all powers to the Board to bring the Company's Articles of Association into compliance with laws and regulations, subject to ratification of such modifications by the next Extraordinary General Meeting.

Twenty-fourth resolution – Alignment of paragraph 2 of Article 4, "Registered Office", of the Company's Articles of Association

The General Meeting, resolving under the conditions of majority and quorum required for Extraordinary General Meetings, having reviewed the report of the Board of Directors, decides to bring into compliance paragraph 2 of Article 4, "Registered Office", of the Company's Articles of Association with Law No. 2016-1691 relating to transparency, the fight against corruption, and the modernization of economic life, known as the Sapin II Law, and, as a result, to modify it as follows, with the rest of the article remaining unchanged:

"It may be transferred to any other location in France by decision of the Board of Directors, subject to ratification of such decision by the next Ordinary General Meeting".

Twenty-fifth resolution – Alignment of paragraph 2 of Article 21, "Statutory Auditors", of the Company's Articles of Association

The General Meeting, resolving under the conditions of majority and quorum required for Extraordinary General Meetings, having reviewed the report of the Board of Directors, decides to delete paragraph 2 of Article 21, "Statutory Auditors", of the Company's Articles of Association to comply with the provisions of Law No. 2016-1691 on transparency, the fight against corruption, and modernization of economic life, known as the Sapin II Law, which eliminated the requirement to name an Alternate Statutory Auditor where the Principal Statutory Auditor is a legal entity.

Twenty-sixth resolution – Powers for completion of formalities

The General Meeting, resolving under the conditions of majority and quorum required for Extraordinary General Meetings, grants full powers to the bearer of a copy of, or extract from these minutes to complete all the formalities of filing and legal publication required by law.