

IMPLANET

A corporation (société anonyme) with share capital of €8,099,283

Registered office: Allée F. Magendie Technopole Bordeaux Montesquieu 33650 Martillac,
Bordeaux Corporate and Trade Register no. 493 845 341

COMBINED ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING

9 JANUARY 2015

RESOLUTIONS

RESOLUTIONS FOR THE ORDINARY SHAREHOLDERS' MEETING

First Resolution

Authorization to be given to the Board of Directors for the Company to buy its own shares

The General Shareholders' Meeting, voting pursuant to the quorum and majority required for ordinary shareholders' meetings,

having reviewed the Board of Directors' report,

authorizes the Board of Directors, with the right to sub-delegate as provided for by law and for a duration of 18 months as from the date hereof, to acquire Company shares pursuant to the conditions provided for in Articles L. 225-209 and seq. of the French Commercial Code;

resolves that the acquisition, sale or transfer of such shares may be carried out by any means, in one or more transactions, whether on the market or in private sales, including through block purchases, block sales, or tender offers, or through the use of options or derivatives, as permitted by the market authorities and in compliance with applicable regulations;

resolves that the authorization may be used for the following purposes:

- to provide liquidity to the Company's shares in connection with a liquidity contract to be entered into with an investment services provider in accordance with an ethics charter recognized by the French Financial Markets Authority (AMF);
- to honor obligations relating to share purchase options, free share allocations, employee savings plans or other share grants to officers and employees of the Company or its affiliates;
- to deliver shares upon the exercise of rights attached to securities giving access to the share capital;
- to buy shares to hold and deliver at a later date in exchange for payment in connection with any external growth transactions; or
- to cancel some or all of the shares it buys back, subject to the adoption of the second resolution below and in accordance with the terms indicated therein;

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resolves to set the maximum purchase price per share (excluding expenses and commissions) at 20 Euros, **with** an overall limit of €2,000,000, it being specified that this purchase price may be adjusted as necessary to take account of any transactions in the Company's capital (in particular in the event of an incorporation of reserves or free share allocation, or a stock split or reverse stock split) that may occur during the period covered by this authorization,

specifies that the maximum number of shares that may be purchased under this resolution may not at any time exceed 10% of the total number of shares, it being further specified that (i) when shares are acquired in order to provide liquidity for the Company's shares, the number of shares used for purposes of calculating this maximum shall be the number of shares bought minus the number of shares resold during the period covered by this authorization; and (ii) when shares are acquired to be held and delivered later in payment or exchange in connection with a merger, spinoff or contribution, the number of shares acquired may not exceed 5% of the total number of shares,

grants all powers to the Board of Directors, including the power to sub-delegate as provided for by law, for the purpose of giving any stock exchange orders, signing any sale or transfer agreements, entering into any agreements, liquidity contracts, or option agreements, and making any declarations and carrying out any necessary formalities.

This authorization terminates any prior authorization having the same purpose.

RESOLUTIONS FOR THE EXTRAORDINARY SHAREHOLDERS' MEETING

Second resolution

Authorization to be given to the Board of Directors in order to reduce the share capital by canceling shares in connection with the authorization granted to the Company to buy back its own shares

The General Shareholders' Meeting, ruling in accordance with the quorum and majority conditions required for extraordinary general shareholders' meetings,

having reviewed the Board of Directors' report and the statutory auditors' report,

authorizes the Board, in accordance with Article L. 225-209 of the French Commercial Code and for a period of 18 months as from this meeting, to cancel all or some of the shares acquired by the Company in one or more transactions and up to a maximum of 10% of the share capital per 24-month period, and to decrease the Company's share capital by the same amount, it being specified that this limit applies the share capital as adjusted, if applicable, to take into account any transactions that may affect it after the date of this meeting;

resolves that any excess of the purchase price for the shares over their par value shall be recorded in additional paid-in capital, merger capital or contribution capital, or in any other available reserve, including the legal reserve;

grants all powers to the Board, including the power to sub-delegate, pursuant to the conditions provided for by law, for purposes of carrying out all acts, formalities or declarations to finalize the capital decreases that may be carried out under this authorization and to modify the Company's bylaws accordingly.

This authorization terminates any prior authorization having the same purpose.

Third resolution

Delegation of power granted to the Board of Directors to increase the share capital by the issuance of ordinary shares or any negotiable securities giving access to the capital, with maintenance of the shareholders' preferential subscription right,

The General Shareholders' Meeting, ruling in accordance with the quorum and majority conditions required for extraordinary general shareholders' meetings,

having reviewed the Board of Directors' report and the statutory auditors' report,

in accordance with the provisions of Articles L. 225-129 and seq. of the French Commercial Code, and in particular Articles L.225-129 to L. 225-129-6, L. 225-132, L. 225-133, L. 225-134, L. 228-91 and L. 228-92,

delegates to the Board of Directors its authority to decide to issue, in one or more issuances, in the proportions and at the times that it shall deem fit, in France or abroad, in Euros or in foreign currency or any monetary unit established by reference to several currencies, for free or for valuable consideration, ordinary shares of the Company as well as negotiable securities giving access by any means, immediately and/or at a future date, to ordinary shares of the Company, the said shares conferring the same rights as the former shares, subject to their dividend eligibility date,

resolves that the negotiable securities thus issued may consist of debt securities, be associated with the issuance of such securities, or permit the issuance thereof as intermediate securities,

resolves that the shareholders have, proportional to the amount of their shares, a preferential subscription right to subscribe to ordinary shares or negotiable securities that will be, if applicable, issued under this delegation of power,

grants the Board of Directors the power to give the shareholders the right to subscribe for excess shares in a greater amount than they would be able to subscribe as of right, proportionately to the rights that they hold and, in any event, up to the maximum they request,

resolves to set at €8,099,283 (or the exchange value in the event of an issuance in another currency) the maximum par amount of the capital increases that may be carried, immediately or in the future, under this resolution, it being specified that:

- the maximum par amount of capital increases that may be carried out immediately or at a future date pursuant to this delegation of power shall be charged to the amount of the overall ceiling set forth in the eleventh resolution below,
- to this ceiling there shall be added, if applicable, the par amount of the shares which may be issued, in order to preserve, pursuant to the law and, as may be the case, applicable contractual stipulations, the rights of the bearers of the negotiable securities giving access to the share capital,

resolves to set at €40,000,000 (or the exchange value in the event of an issuance in another **currency**) the maximum par amount of the debt securities that may be issued under this delegation of power, it being specified that:

- such amount shall be increased, if applicable, by any reimbursement premium above par,
- such amount shall be charged against the overall ceiling set out in the eleventh resolution below,

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- such ceiling shall not apply to debt securities the issuance of which may be decided or authorized by the Board of Directors pursuant to Article L. 228-40 of the French Commercial Code,

resolves that, if the subscriptions do not absorb such an issuance in its entirety, the Board of Directors may use one of the following options as it deems fit:

- limit the issuance to the amount of subscriptions, provided that the latter is at least three-quarters of the issuance initially decided,
- freely distribute all or part of the non-subscribed shares issued between the persons of its choice, and
- offer to the public, on the French or international market, all or part of the non-subscribed shares issued,

resolves that share subscription warrants of the Company may be issued by a subscription offer, but also by free allocation to the owners of existing shares,

resolves that in the case of free allocation of subscription warrants, the Board shall have the right to decide that the allocation rights forming odd lots shall not be negotiable, and that the corresponding securities shall be sold,

takes note, as necessary, that this delegation of power shall automatically entail, in favor of the bearers of the negotiable securities which, if applicable, are issued under this delegation of power, the express waiver by the shareholders of their preferential subscription right for the shares to which such negotiable securities give right,

specifies that the delegation of power so conferred upon the Board of Directors shall be valid for a period of twenty-six months, as from the date of this general shareholders' meeting, and shall terminate any prior delegation of power having the same purpose,

resolves that the Board of Directors shall have all powers, with an option of sub delegation within the **terms** set forth by law, in order to implement, according to terms set by law and by the bylaws, this delegation of power, particularly for the following purpose:

- to set the dates and the terms and conditions of any issuance, as well as the forms and characteristics of the shares or negotiable securities giving access to the share capital to be issued, with or without a premium,
- to set the amounts to be issued, the dividend eligibility date, which may be retroactive, of the shares or negotiable securities giving access to the share capital to be issued, their mode of being paid up, as well as, if applicable, the terms for the exercise of the rights of exchange, conversion, reimbursement or distribution in any other manner of equity securities or other securities giving access to share capital,
- to proceed with any adjustments required in application of the legal or regulatory provisions and, if applicable, the applicable contractual stipulations, in order to protect the rights of the bearers of negotiable securities and other rights giving access to the Company's share capital, and,
- to suspend, if applicable, the exercise of the rights attached to these negotiable securities for a maximum of three months,

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resolves that the Board of Directors may:

- upon its sole initiative, and as and when it deems appropriate, charge the expenses, duties and fees caused by the capital increases completed under the delegation of power specified in this resolution, against the amount of the premiums pertaining to such transactions, and to deduct from the amount of such premiums the sums necessary to bring the legal reserve to one-tenth of the new share capital amount, after each transaction,
- make all decisions for the issuance of shares and negotiable securities issued for trading on the Euronext regulated market in Paris and, more generally,
- take any measures, enter into any agreement, and carry out any formalities necessary for the successful conclusion of the proposed issue, as well as in order to render the resulting capital increase definitive, and to make corresponding modifications to the bylaws.

Fourth resolution

Delegation of power granted to the Board of Directors to increase the capital by the issuance of ordinary shares or any negotiable securities giving access to the capital, canceling the shareholders' preferential subscription right and public offering

The General Shareholders' Meeting, ruling in accordance with the quorum and majority conditions required for extraordinary general shareholders' meetings,

having reviewed the Board of Directors of Directors' report and the statutory auditors' report,

in accordance with the provisions of Articles L. 225-129 and seq. of the French Commercial Code, and in particular Articles L.225-129 to L. 225-129-6, L. 225-135, L. 225-135-1, L. 225-136, L. 228-91 and L. 228-92,

delegates to the Board of Directors the power to decide to issue, by public offering in one or more issuances, in the proportions and at the times which it deems fit, in France or abroad, in Euros, foreign currency or any monetary unit established by reference to several currencies, for free or for valuable consideration, ordinary Company shares as well as negotiable securities giving access by any means, immediately and/or at a future date, to ordinary shares of the Company, said shares conferring the same rights as the existing shares, subject to their dividend eligibility date,

resolves that the negotiable securities thus issued may consist of debt securities, be associated with the issuance of such securities, or permit the issuance thereof as intermediate securities,

resolves to cancel the preferential subscription right of the shareholders on the ordinary shares or negotiable securities issued pursuant to this delegation of power, leaving however the Board of Directors the right to create in favor of the shareholders, on all or part of the issuances, a pre-emptive right to subscribe for them during the time period and according to the terms that it shall set in accordance with the provisions of Article L. 225-135 of the French Commercial Code, such pre-emptive right not giving rise to negotiable rights, but which may be exercised as of right for new shares as well as excess shares,

takes note, as necessary, that this delegation of power shall automatically entail, in favor of the bearers of the negotiable securities which, if applicable, are issued under this delegation of power, the express waiver by the shareholders of their preferential subscription right for the shares to which such negotiable securities give entitlement to,

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resolves to set at €4,049,640 (or the exchange value in the event of an issuance in another currency) the maximum par value of the capital increases that may be performed, immediately or in the future, under this resolution, it being specified that:

- the maximum par amount of capital increases that may be carried out immediately or at a later date pursuant to this delegation of power shall be charged to the amount of the overall ceiling set forth in the eleventh resolution below,
- to these ceilings there shall be added, if applicable, the par value of the shares which may be issued, in order to preserve, pursuant to the law and, if applicable, the applicable contractual stipulations, the rights of the bearers of the negotiable securities giving access to the share capital,

resolves to set at €20,000,000 (or the equivalent of such amount in the case of issuance in another currency) the maximum par amount of the debt securities which can be issued under this delegation of power, it being specified that:

- such amount shall be increased, if applicable, by any reimbursement premium above par,
- such amount shall be charged against the overall ceiling set out in the eleventh resolution below,
- such ceiling shall not apply to debt securities the issuance of which may be decided or authorized by the Board of Directors pursuant to Article L. 228-40 of the French Commercial Code,

resolves that, if the subscriptions do not absorb such an issuance in its entirety, the Board of Directors may use one of the following options as it deems fit:

- limit the issuance to the amount of subscriptions, provided that the latter is at least three-quarters of the issuance initially decided,
- freely distribute all or part of the non-subscribed shares issued between the persons of its choice, and
- offer to the public, on the French or international market, all or part of the non-subscribed shares issued,

resolves that the issuance price of the shares and negotiable securities that may be issued pursuant to this delegation of power shall be set by the Board of Directors according to the following terms and conditions:

- the issue price of shares shall be at least equal to the weighted average of the listed prices of the last three stock market days preceding, as decreased, if applicable by the discount authorized by the legislation (i.e. currently, 5%) and corrected in case of difference in vesting date, it being specified that the issue price of the negotiable securities giving access to the share capital shall be such, that the sum received immediately by the Company, increased, if applicable, with that which it may later receive, for each share issued as a result of the issuance of such securities, is at least equal to the issue price defined above,

specifies that the delegation of power so conferred upon the Board of Directors shall be valid for a period of twenty-six months as from the date of this general shareholders' meeting, and shall terminate any prior delegation of power having the same purpose,

resolves that the Board of Directors shall have all powers, with an option of sub delegation within the terms set forth by law, in order to implement, according to terms set by law and by the bylaws, this delegation of power, particularly for the following purpose:

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- to set the dates and the terms and conditions of any issuance, as well as the forms and characteristics of the shares or negotiable securities giving access to the share capital to be issued, with or without a premium,
- to set the amounts to be issued, the dividend eligibility date, which may be retroactive, of the shares or negotiable securities giving access to the share capital to be issued, their mode of being paid up, as well as, if applicable, the terms for the exercise of the rights of exchange, conversion, reimbursement or distribution in any other manner of equity securities or other securities giving access to share capital,
- to proceed with any adjustments required in application of the legal or regulatory provisions and, if applicable, the applicable contractual stipulations, in order to protect the rights of the bearers of negotiable securities and other rights giving access to the Company's share capital and,
- to suspend, if applicable, the exercise of the rights attached to these negotiable securities for a maximum of three months,

resolves that the Board may:

- upon its sole initiative, and as and when it deems appropriate, charge the expenses, charges and fees brought about by the capital increases completed under the delegation of powers specified in the present resolution, against the amount of the premiums pertaining to such transactions, and to deduct from the amount of such premiums the sums necessary to bring the legal reserve to one-tenth of the new share capital amount, after each transaction,
- make all decisions for the issuance of shares and negotiable securities thus issued for trade on the Euronext regulated market in Paris and, more generally,
- take any measures, enter into any agreement, and carry out any formalities necessary for the successful conclusion of the proposed issue, as well as in order to render the resulting capital increase definitive, and to make corresponding modifications to the bylaws.

Fifth resolution

Delegation of power granted to the board to increase the capital by the issuance of ordinary shares or any negotiable securities giving access to the capital maintaining the shareholders' preferential subscription right under an offer in favor of qualified investors or a restricted circle of investors set out in II of Article L. 411-2 of the Monetary and Financial Code

The General Shareholders' Meeting, ruling in accordance with the quorum and majority conditions required for extraordinary general shareholders' meetings,

having reviewed the Board of Directors' report and the statutory auditors' report,

in accordance with the provisions of Articles L. 228-129 and seq. of the French Commercial Code, and in particular with Articles L.225-129-2, L. 225-135, L. 225-135-1, L. 225-136, L. 228-91 and L. 228-92,

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delegates to the Board of Directors its authority to decide to issue, in one or more issuances, in the proportions and at the times that it shall deem fit, in France or abroad, in Euros, in foreign currency or any monetary unit established by reference to several currencies, for free or for valuable consideration, ordinary shares of the Company as well as negotiable securities giving access by any means, immediately and/or at a later date, to ordinary shares of the Company, in connection with an offer to qualified investors or a small number of investors as referred to in II.2 of Article

L. 411-2 of the Monetary and Financial Code, said shares conferring the same rights as the existing shares subject to their vesting date,

resolves that the negotiable securities thus issued may consist of debt securities, be associated with the issuance of such securities, or permit the issuance thereof as intermediate securities,

resolves to cancel the preferential subscription right of the shareholders on the ordinary shares or **negotiable** securities issued pursuant to this delegation of power,

takes note, as necessary, that the present delegation shall automatically entail, to the benefit of the bearers of the negotiable securities as may be thus issued, the express waiver by the shareholders of their preferential subscription right for the shares to which such negotiable securities give right,

resolves that the total par amount of the share capital increases which may be performed immediately and/or at a future date, under this delegation of power, cannot be greater than €1,619,850, nor, in any event, exceed the limits set forth by the applicable regulations on the date of issuance (by way of indication, on the day of this General Shareholders' Meeting, the issuance of shares of capital made by an offer set out in Article L.411-2 II of the Monetary and Financial Code is limited to 20% of the Company's capital per year, the said capital being assessed on the day of the decision of the Board of Directors to use this delegation of power), a maximum amount to which there shall be added, if applicable, the additional amount of shares to be issued, in order to preserve, pursuant to the legal or regulatory provisions, and, if applicable, the applicable contractual terms, the rights of the bearers of the negotiable securities giving access to the share capital, to shares,

resolves moreover that the nominal amount of any capital increase which may be thus **completed** shall be deducted from the overall ceiling set forth in the eleventh resolution below,

resolves to set at €20,000,000 (or the exchange value of such amount in the case of issuance in another **currency**) the maximum par amount of the debt securities which can be issued under this delegation of power, it being specified that:

- such amount shall be increased, if applicable, by any redemption premium above par,
- such amount shall be charged against the overall ceiling set out in the eleventh resolution below,
- such ceiling shall not apply to debt securities the issuance of which may be decided or authorized by the Board of Directors pursuant to Article L. 228-40 of the French Commercial Code,

resolves that, if the subscriptions do not absorb such an issuance in its entirety, the Board may use one of the following options as it deems fit:

- limit the issue of the amount of subscriptions, provided that the latter is at least three-quarters of the issuance initially decided,
- freely distribute all or part of the non-subscribed shares issued between the persons of its choice, and

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resolves that, the issue price of shares shall be at least equal to the weighted average of the listed **prices** of the last three stock market days proceeding, as decreased, if applicable, by the discount authorized by the legislation (i.e. currently, 5%) and corrected in case of difference in vesting date, it being specified that the issue price of the negotiable securities giving access to the share capital will be such, that the sum received immediately by the Company, increased, if applicable, by the sum which may subsequently be received, is, for each share issued as a result of the issuance of such securities, at least equal to the issue price defined above,

specifies that the delegation of power so conferred upon the Board shall be valid for a period of twenty-six months, as from the date of this general shareholders' meeting, and shall terminate any prior delegation of power having the same purpose,

resolves that the Board of Directors shall have all powers, with an option of sub delegation within the **terms** stipulated by law, in order to implement, according to terms set by law and by the bylaws, this delegation of power, particularly for the following purpose:

- to set the dates and the terms and conditions of any issuance, as well as the forms and characteristics of the shares or negotiable securities giving access to the share capital to be issued, with or without a premium,
- to set the amounts to be issued, the dividend eligibility date, which may be retroactive, of the shares or negotiable securities giving access to the capital to be issued, the paying up method, and, if applicable, the modalities for exercising the rights of exchange, conversion, reimbursement or distribution in any other manner of equity securities or securities giving access to the share capital,
- to proceed with any adjustments required under the legal or regulatory provisions and, if applicable, applicable contractual stipulations, in order to protect the rights of the bearers of negotiable securities and other rights giving access to the share capital of the Company and
- to suspend, if applicable, the exercise of the rights attached to such negotiable securities for a maximum three-month period,

resolves that the Board of Directors may:

- upon its sole initiative, and as and when it deems appropriate, charge the expenses, duties and fees brought about by the capital increases completed under the delegation of power specified in this resolution, against the amount of the premiums pertaining to such transactions, and to deduct from the amount of such premiums the sums necessary to bring the legal reserve to one-tenth of the new share capital amount, after each transaction,
- make all decisions for the issuance of shares and negotiable securities thus issued for trade on the Euronext regulated market in Paris and, more generally,
- take any measures, enter into any agreements, and carry out any formalities necessary for the successful conclusion of the proposed issue, as well as in order to render the resulting capital increase definitive, and to make corresponding modifications to the bylaws,

notes that this delegation, not constituting a broad delegation of powers to **increase** the share capital without preferential subscription rights but rather a delegation of powers to increase the share capital by carrying out, without preferential subscription rights, an offer referenced in Article L. 411-2, II of the French Monetary and Financial Code, does not have the same purpose as the fourth resolution of the present meeting,

accordingly **takes note** of the fact that the present delegation does not nullify the fourth resolution of the present meeting, the validity and duration of which are not affected by the present delegation.

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Sixth resolution

Delegation of powers to the Board to increase the share capital by issuing ordinary shares or any securities giving access to capital without shareholders' preferential subscription rights in favor of a class of persons that shall ensure the underwriting of the Company's equity securities that may come about as part of an equity financing line

The General Shareholders' Meeting, ruling in accordance with the quorum and majority conditions required for extraordinary general shareholders' meetings,

having reviewed the Board of Directors of Directors' report and the statutory auditors' report,

in accordance with the provisions of Articles L. 225-129 and seq. of the French Commercial Code, and in particular Articles L.225-129-2, L. 225-129-4, L. 225-135, L. 225-138, and L. 228-91 and seq. of the French Commercial Code,

delegates to the Board of Directors its authority to decide to issue, in one or more issuances, in the proportions and at the times that it shall deem fit, in France or abroad, in Euros or in foreign currency or any monetary unit established by reference to several currencies, for free or for valuable consideration, ordinary Company shares as well as negotiable securities giving access by any means, immediately and/or at a later date, to ordinary shares of the Company (including, in particular, share subscription warrants or share issuance warrants),

resolves that the negotiable securities thus issued may consist of debt securities, be associated with the issuance of such securities, or permit the issuance thereof as intermediate securities,

resolves to cancel the shareholders' preferential subscription right to ordinary shares of the **Company** and/or to any negotiable securities and/or to any debt securities to be issued to the following class of persons:

any credit institution or any investment services provider that undertakes to guarantee the completion of the capital increase or increases or other issuances that may lead to one or more capital increases in the future that may be carried out under this delegation of powers in connection with the implementation of an equity financing line;

takes note, as necessary, that the present delegation shall automatically entail, to the benefit of the bearers of the negotiable securities as may be thus issued, the express waiver by the shareholders of their preferential subscription right for the shares to which such negotiable securities give right,

resolves that the maximum par amount of share capital increases that may be carried out immediately and/or in the future, pursuant to this delegation, may not exceed €809,930 Euros or its equivalent in foreign currency, to which maximum amount shall be added, if applicable, the additional amount of shares to be issued, in order to preserve, pursuant to the legal or regulatory provisions, and, if applicable, the applicable contractual terms, the rights of the bearers of the negotiable securities and other rights giving access to the share capital,

resolves to set at 20,000,000 Euros (or the counter value of such amount in the case of issuance in another **currency**) the maximum nominal amount of the debt securities which can be issued under the present delegation of powers, it being specified that:

- such amount shall be increased, if applicable, by any reimbursement premium above par,
- such ceiling shall not apply to debt securities the issuance of which may be decided or authorized by the Board of Directors pursuant to Article L. 228-40 of the French Commercial Code,

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resolves that, the issue price of the shares issued under the terms of the present delegation of power shall be determined by the Board of Directors, and shall be at least equal to the average of the volume-weighted average prices of the last 3 trading sessions preceding the setting of the issue price, less, if applicable, a maximum discount of 20%, taking into account, if necessary, their dividend eligibility date, it being specified that the issue price of the negotiable securities giving access to share capital, as may be issued under the present resolution shall be such as the sum, if applicable, immediately received by the Company, increased by the sum which the Company may receive during the fiscal year or at the time of the conversion of said securities, being, for each share issued as a result of the issuance of such negotiable securities, at least equal to the above-cited minimum amount,

specifies that the delegation of power so conferred upon the Board shall be valid for a period of eighteen months, as from the date of the present meeting, and shall terminate any prior delegation of powers having the same purpose,

resolves that the Board of Directors shall have all powers, with an option of sub delegation within the **terms** set forth by law, in order to implement, according to terms set by law and by the bylaws, the present delegation, particularly for the following purpose:

- to decide the amount of the capital increase, the issue price (it being specified that such price shall be determined pursuant to the above-decided price-setting terms) as well as the amount of the premium which may, if applicable, be required on issuance;
- to set the dates, terms and conditions of any issuance, as well as the forms and characteristics of the shares or negotiable securities giving access to the share capital to be issued;
- the dividend eligibility date, which may be retroactive, of the shares or negotiable securities giving access to the share capital to be issued, their mode of being paid up;
- to decide upon the list of beneficiaries within the above-mentioned category of persons, and the number of securities to be allocated to each one of them;
- upon its sole initiative, and as and when it deems appropriate, to charge the expenses, duties and fees brought about by the capital increases completed under the delegation of powers specified in the present resolution, against the amount of the premiums pertaining to such transactions, and to deduct from the amount of such premiums the sums necessary to bring the legal reserve to one-tenth of the new share capital amount, after each transaction,
- to take note of the completion of each capital increase, and to proceed with the corresponding modifications of the bylaws;
- in a general manner, to enter into any agreement, in order in order to ensure the successful conclusion of the planned issues, and to perform any formalities necessary for the issuance, listing and financial servicing of the securities issued under the present delegation of power as well as the exercise of the rights attached thereto;
- to take any decision with a view to the admission of the equity securities and other securities thus issued to any market in which the Company's shares may be admitted for trading,

takes note of the fact that, should the Board of Directors utilize the delegation of competence which is conferred upon it in the present resolution, the Board of Directors shall render a report at the following ordinary General Shareholders' Meeting, pursuant to laws and regulations, of the utilization of the powers conferred in the present resolution.

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Seventh resolution

Authorization of the Board, in the case of issuance of shares or of any negotiable security giving access to the share capital with elimination of the shareholders' preferential subscription right, to set the issue price within the limit of 10% of the share capital and within the limits set forth by the General Shareholders' Meeting

The General Shareholders' Meeting, ruling upon the quorum and majority conditions required for Extraordinary General Shareholders' meetings,

having reviewed the Board of Directors' report and the Statutory auditors' report,

authorizes the Board, pursuant to the provisions of Articles L. 225-136-1^o second paragraph of the French Commercial Code, with an option of sub delegation, for each one of the issuances decided within the framework of the delegation of powers agreed to in the preceding fourth, fifth and sixth resolutions, and within the limit of 10% of the Company's share capital (such as it exists upon the date of the transaction) per 12-month period, to make an exception to the price-setting terms and conditions set forth by the above-cited resolutions, and to set the issue price of the issued ordinary shares and/or negotiable securities giving access to the share capital either immediately or at a later date, according to the following terms and conditions:

- the issue price of the ordinary shares shall be at least equal to the average weighted price during the last 3 trading sessions preceding its setting, less, if applicable, a maximum discount of 20%, it being recalled that it cannot in any event be less than the nominal value of a Company share upon the issue date of the shares concerned,
- the issue price of the negotiable securities giving access to the share capital shall be such as the sum received immediately by the Company, increased, if applicable, with that which it may later receive, being, for each share issued as a result of the issuance of such securities, at least equal to the issue price defined in the above paragraph,

resolves that the Board shall have all powers in order to implement the present resolution, within the terms set by the resolution with respect to which said issue shall be decided,

resolves that the present delegation shall be given to the Board of Directors for a term of twenty-six months as from the date of the present meeting, and shall terminate any prior delegation having the same purpose.

Eighth resolution

Delegation of power to the Board for the purpose of increasing the number of securities to be issued in the case of a capital increase with or without a preferential subscription right

The General Shareholders' Meeting, ruling upon the quorum and majority conditions required for Extraordinary General Shareholders' Meetings,

having reviewed the Board of Directors' report and the Statutory auditors' report,

in accordance with the provisions of Articles L. 225-129, L. 225-129-2, L. 225-135, L. 225-135-1 and seq., L. 228-91 and L. 228-92 of the French Commercial Code,

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delegates competence to the Board for the purpose of increasing the number of shares or negotiable securities to be issued in the case of excess subscription demand in the framework of the Company's capital increases with or without a preferential subscription right decided under the third to sixth resolutions above, according to the terms provided in Article L. 225-135-1 and R. 225-118 of the French Commercial Code (being, as of the date hereof, within thirty days from the close of the subscription, at the same price as that utilized for the initial issue, and within the limit of 15% of the initial issue), said shares conferring the same rights as the former shares, subject to their dividend eligibility date,

specifies that the nominal amount of any share capital increase decided under the present delegation of power within the framework of increases of the Company's share capital with or without a preferential subscription right decided under the third to fifth resolutions above, shall be charged against the overall ceiling set out in the eleventh resolution above, an amount to which there shall be added, as applicable, the additional amount of the shares or negotiable securities which may be additionally issued, in order to preserve, pursuant to the law and, as may be the case, applicable contractual stipulations, the rights of the bearers of negotiable securities giving access to the share capital, and other rights giving access to the share capital,

resolves that the present delegation shall be given to the Board of Directors for a term of twenty-six months as from the date of the present meeting, and shall terminate any prior delegation having the same purpose,

resolves that the Board of Directors shall have all powers, with an option of sub delegation within the **terms** set forth by law, in order to implement, according to terms set by law and by the bylaws, the present delegation, particularly for the following purpose:

- to set the dates and the terms and conditions of any issuance, as well as the forms and characteristics of the shares or negotiable securities giving access to the share capital to be issued, with or without a premium,
- to set the amounts to be issued, the dividend eligibility date, which may be retroactive, of the shares or negotiable securities giving access to the share capital to be issued, their mode of being paid up, as well as, if applicable, the terms for the exercise of the rights of exchange, conversion, reimbursement or distribution in any other manner of equity securities or other securities giving access to share capital,
- to proceed with any adjustments required in implementation of legal or regulatory provisions and, as the case may be, applicable contractual stipulations, in order to protect the rights of the bearers of negotiable securities and other rights giving access to the share capital of the Company; and
- to suspend, if applicable, the exercise of the rights attached to such negotiable securities for a maximum three-month period,

resolves that the Board may:

- upon its sole initiative, and as and when it deems appropriate, to charge the expenses, charges and fees brought about by the capital increases completed under the delegation of powers specified in the present resolution, against the amount of the premiums pertaining to such transactions, and to deduct from the amount of such premiums, the sums necessary to bring the legal reserve to one-tenth of the new share capital amount, after each transaction,
- to make any decision for the issuance of equity and other negotiable securities thus issued for trade on the Euronext regulated market in Paris and, more generally,

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- to take any measures, enter into any agreement, and perform any formalities necessary for the successful conclusion of the proposed issue, as well as in order to render the resulting capital increase definitive, and to make corresponding modifications to the bylaws.

Ninth resolution

Delegation of competence granted to the Board for the purpose of issuing ordinary shares and negotiable securities giving access to the share capital of the Company, in the case of a public offer entailing an exchange component initiated by the Company

The General Shareholders' Meeting, ruling upon the quorum and majority conditions required for extraordinary general shareholders' meetings,

having reviewed the Board of Directors' report and the Statutory auditors' report,

in accordance, in particular, with the provisions of Articles L. 225-129 to L. 225-129-6, L. 225-148, L. 228-91 and L. 228-92 of the Commercial Code,

delegates to the Board of Directors the competence to decide, upon one or more occasions, upon the issuance of ordinary shares of the Company and/or of negotiable securities giving access by any means, immediately or at a later time, to ordinary shares of the Company in remuneration for securities tendered in a public offer entailing an exchange component initiated by the Company in France or abroad, according to local rules, on securities of another company admitted for trading on one of the markets referenced in the above-cited Article L. 225-148, such shares conferring the same rights as the former shares, subject to their dividend eligibility date,

resolves that the negotiable securities thus issued may consist of debt securities, be associated with the issuance of such securities, or permit the issuance thereof as intermediate securities,

takes note, as necessary, that the present delegation shall automatically entail, to the benefit of the bearers of the negotiable securities which may be thus issued, the express waiver by the shareholders of their preferential subscription right for the shares to which such negotiable securities give right,

resolves that the total nominal amount of the share capital increases which may be completed immediately and/or at a later date, under the present delegation, cannot be greater than 4,049,640 Euros, an amount to which there shall be added, if applicable, the amount of the additional shares to be issued, in order to preserve, pursuant to legal or regulatory provisions, and, as the case may be, applicable contractual terms, the rights of the bearers of negotiable securities giving access to the share capital,

resolves moreover that the nominal amount of any capital increase which may be thus **completed** shall be deducted from the overall ceiling set forth in the eleventh resolution below,

resolves to set at 20,000,000 Euros (or the counter value of such amount in the case of issuance in another currency) the maximum nominal amount of the debt securities which can be issued under the present delegation of powers, it being specified that:

- such amount shall be increased, if applicable, by any reimbursement premium above par,
- such amount shall be charged against the overall ceiling set out in the eleventh resolution below,
- such ceiling shall not apply to debt securities the issuance of which may be decided or authorized by the Board pursuant to Article L. 228-40 of the French Commercial Code,

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specifies that the delegation of power so conferred upon the Board shall be valid for a period of twenty-six months, as from the date of the present meeting, and shall terminate any prior delegation of powers having the same purpose,

resolves that the Board shall have all powers, with an option of sub delegation within the terms provided by law, in order to implement the present delegation, and in particular, in order to:

- decide upon the list of negotiable securities contributed to the exchange as well as the form and characteristics of the shares or negotiable securities giving access to the share capital to be issued, with or without a premium,
- set the conditions for the issuance, the exchange ratio, as well as, if applicable, the amount of the balancing payment in currency to be paid,
- determine the modalities of issuance, particularly in the framework of a public exchange offer, an alternative purchase or exchange offer, on a principal basis, together with a public exchange or purchase offer, on a secondary basis,
- establish the number of securities tendered for exchange,
- set the dividend eligibility date, which may be retroactive, of the shares or negotiable securities giving access to the share capital to be issued, their mode of being paid up, as well as, if applicable, the modalities for the exercise of the rights of exchange, conversion, reimbursement or distribution in any other manner of equity securities or securities giving access to the share capital,
- record among the liabilities under the "contribution premium" account, to which all shareholders shall be entitled, the difference between the issue price of the new ordinary shares and their nominal value,
- proceed with any adjustments required in implementation of legal or regulatory provisions and, if applicable, applicable contractual stipulations, in order to protect the rights of the bearers of negotiable securities and other rights giving access to the share capital of the Company and,
- suspend, if applicable, the exercise of the rights attached to such negotiable securities for a maximum three-month period,

resolves that the Board may:

- upon its sole initiative, and as and when it deems appropriate, to charge the expenses, charges and fees brought about by the capital increases completed under the delegation of powers specified in the present resolution, against the amount of the premiums pertaining to such transactions, and to deduct from the amount of such premiums the sums necessary to bring the legal reserve to one-tenth of the new share capital amount, after each transaction,
- make all decisions for the issuance of shares and negotiable securities thus issued for trade on the Euronext regulated market in Paris and, more generally,
- take any measures, enter into any agreement, and carry out any formalities necessary for the successful conclusion of the proposed issue, as well as in order to render the resulting capital increase definitive, and to make corresponding modifications to the bylaws.

Tenth resolution

Delegation of power to be granted to the Board with a view to increasing the share capital, within the limits of 10% of the share capital, in order to remunerate the contributions in kind of equity or other negotiable securities giving access to the share capital of third-party companies outside of a public exchange offer

The General Shareholders' Meeting, ruling upon the quorum and majority conditions required for extraordinary general shareholders' meetings,

having reviewed the Board of Directors' report and the Statutory auditors' report, pursuant, in particular, to the provisions of Article L. 225-147 of the French Commercial Code,

delegates to the Board of Directors the power to decide, upon the report of one or more asset transfer auditors, on the issuance, upon one or more occasions, in the proportions and at the times which it sees fit, of ordinary shares of the Company or of negotiable securities giving access by any means, immediately and/or at a later date, to ordinary shares of the Company, as remuneration for contributions in kind granted to the Company and consisting of equity securities or other securities giving access to the share capital when the provisions of Article L. 225-148 of the French Commercial Code are not applicable, said shares conferring the same rights as the former shares, subject to their dividend eligibility date,

resolves that the negotiable securities thus issued may consist of debt securities, be associated with the issuance of such securities, or permit the issuance thereof as intermediate securities,

takes note, as necessary, that the present delegation shall automatically entail, to the benefit of the bearers of the negotiable securities as may be thus issued, the express waiver by the shareholders of their preferential subscription right for the shares to which such negotiable securities give right,

resolves that the total nominal amount of the share capital increases which may be completed immediately and/or at a later date, under the present delegation, cannot be greater than 4,049,640 Euros, nor, under any circumstance, exceed 10% of the Company's share capital (such as it exists upon the date of the transaction), an amount to which there shall be added, if applicable, the amount of the additional shares to be issued, in order to preserve, pursuant to legal or regulatory provisions, and, if applicable, applicable contractual terms, the rights of the bearers of negotiable securities and other rights giving access to the share capital,

resolves moreover that the nominal amount of any capital increase which may be thus **completed** shall be deducted from the overall ceiling set forth in the eleventh resolution below,

resolves to set at 20,000,000 Euros (or the counter value of such amount in the case of issuance in another currency) the maximum nominal amount of the debt securities which can be issued under the present delegation of powers, it being specified that:

- such amount shall be increased, if applicable, by any reimbursement premium above par,
- such amount shall be charged against the overall ceiling set out in the eleventh resolution below,
- such ceiling shall not apply to debt securities the issuance of which may be decided or authorized by the Board pursuant to Article L. 228-40 of the French Commercial Code,

specifies that the delegation of power so conferred upon the Board shall be valid for a period of twenty-six months, as from the date of the present meeting, and shall terminate any prior delegation of powers having the same purpose,

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takes note that the Board shall have all powers, with the option of sub delegation under the terms provided by law, with a view to approving the valuation of the contributions, deciding and certifying the completion of the capital increase remunerating the contribution transaction, deducting from the contribution share premium, if applicable, all of the charges and fees brought about by the capital increase, deducting from the contribution share premium, if it deems appropriate, the sums necessary for the endowment of the legal reserve, proceeding with the corresponding modifications to the bylaws, making any decision for the issuance of shares and negotiable securities thus issued for trade on the Euronext regulated market in Paris and, more generally, to do everything which requires to be done.

Eleventh resolution

Overall limits of the amount of the issues completed under the third, fourth, fifth, eighth, ninth, tenth and eighteenth resolutions of the present meeting

The General Shareholders' Meeting, ruling upon the quorum and majority conditions required for extraordinary general shareholders' meetings,

having reviewed the Board of Directors' report and the Statutory auditors' report,

resolves that:

- the maximum nominal amount of the share capital increases which may be completed under the powers conferred according to the terms of the third, fourth, fifth, eighth, ninth, tenth and eighteenth resolutions of the present meeting cannot be greater than 8,099,283 Euros, it being specified that to such ceiling there shall be added the additional amount of the shares to be issued in order to preserve, pursuant to legal and regulatory provisions, and, if applicable, applicable contractual provisions, the rights of the bearers of negotiable securities and other rights giving access to shares,
- the maximum overall nominal amount of debt securities which can be issued under the powers conferred according to the terms of the third, fourth, fifth, eighth, ninth, tenth and eighteenth resolution of the present meeting shall be set at 40,000,000 Euros (or the counter value on the date of issue of such amount in foreign currency or in units of account established by reference to several currencies), it being specified that such ceiling shall not apply to the debt securities for which the issuance may be decided or authorized by the Board of Directors pursuant to Article L. 228-40 of the French Commercial Code.

Twelfth resolution

Delegation of competence granted to the Board for the purpose of increasing capital through the incorporation of premiums, reserves, profits or other

The General Shareholders' Meeting, ruling upon the quorum and majority conditions set forth in Article L. 225-130 of the French Commercial Code,

having reviewed the Board of Directors' report,

in accordance, in particular, with the provisions of Articles L. 225-129, L. 225-129-2, and L. 225-130 of the French Commercial Code,

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delegates to the Board of Directors, with an option of sub delegation under the terms provided for by law, competence to decide upon one or more capital increases through the incorporation into the share capital of premiums, reserves, profits or other, the capitalization of which will be possible legally and in accordance with the bylaws, and in the form of the allocation of new free shares, raising of the nominal value of the existing shares, or the joint use of both procedures, said shares conferring the same rights as the former shares, subject to their dividend eligibility date,

resolves that the total nominal amount of the share capital increases which can be thus completed either immediately and/or at a later date, cannot be greater than 1,619,850 Euros, an amount to which there shall be added, if applicable, the additional amount of the shares to be issued, in order to preserve, pursuant to legal or regulatory provisions, and, if applicable, applicable contractual stipulations, the rights of the bearers of negotiable securities and other rights giving access to the shares, it being specified that such ceiling shall be set in a way that is autonomous and distinct from the ceiling referred to in the eleventh resolution above,

resolves, pursuant to the provisions of Article L. 225-130 of the French Commercial Code, that in the case of usage by the Board of the present delegation, the rights forming odd lots shall not be negotiable, and that the corresponding securities shall be sold, the sums coming from the sale being allocated to the holders of the rights within a period of time set by regulation,

resolves that the present delegation shall be given to the Board of Directors for a term of twenty-six months as from the date of the present General Shareholders' Meeting, and shall terminate any prior delegation having the same purpose.

Thirteenth resolution

Authorization to be given to the Board to grant subscription options or purchase options for shares of the Company

The General Shareholders' Meeting, voting pursuant to the quorum and majority required for extraordinary shareholders' meetings,

having reviewed the Board of Directors' report and the Statutory auditors' report,

authorizes the Board, within the framework of Articles L. 225-177 to L. 225-185 of the French Commercial Code, to grant, during the periods authorized by law, on one or more occasions, to the benefit of salaried employees and/or corporate officers (or of certain among them) of the Company and of the economic-interest companies and groupings connected to the Company within the terms defined in Article L. 225-180-I of said Code, options giving right to the subscription or purchase of ordinary shares, it being specified that:

- the number of options allocated under the present authorization shall not give right to the purchase or the subscription of more than 539,952 shares of a nominal value of 1.50 Euros each,
- such number shall be charged against the overall ceiling set forth in the seventeenth resolution below, and
- the total number of shares which can be subscribed upon exercise of the subscription options allocated and not yet exercised can never be greater than one-third of the share capital,

resolves that the present authorization shall be conferred for a duration of thirty-eight (38) months as from this day and shall terminate any prior authorization having the same purpose,

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resolves that this authorization shall entail, to the benefit of the beneficiaries of the subscription options, **an** express waiver of the shareholders to their preferential subscription right for the shares which will be issued as the subscription options are exercised, and shall be implemented under the conditions and according to the terms provided by the law and regulations in force on the day of the allocation of the share subscription or purchase options as per the case,

resolves that the purchase or subscription price per share shall be set by the Board on the date when the option is granted according to the following terms and conditions:

for as long as the Company's shares are admitted for trading on the regulated Euronext market in Paris or on a given regulated market or stock exchange, the Board may determine the purchase or subscription price per share by reference to the sale price of a share at the close on such market or on such stock exchange on the day preceding that of the decision of the Board to allocate the options. However, the purchase or subscription price per share can in no event be less than ninety-five percent (95%) of the average sale price of a share at closing on said market during the twenty trading days preceding the day of the decision of the Board of Directors to allocate the options,

it being specified that if an option enables its beneficiary to purchase shares having been previously purchased by the Company, its exercise price cannot, moreover, without prejudice to the preceding clauses and pursuant to applicable legal provisions, be less than 80% of the average price paid by the Company for all of the shares which the Company will have previously purchased,

resolves that the price set for the subscription or purchase of the shares to which the options give right **cannot** be modified during the term of the options, it being specified, however, that if the Company should complete one of the transactions referred to in Article L. 225-181 of the French Commercial Code, it must take the steps that are necessary for the protection of the interests of the option beneficiaries within the terms set forth in Article L. 228-99 of the French Commercial Code,

resolves that, for the case where it would be necessary to proceed with the adjustment set forth in Article L. 228-99 3° of the French Commercial Code, the adjustment would be made by applying the method set forth in Article R. 228-91 of the French Commercial Code, it being specified that the value of the preferential subscription right, like the value of the share prior to detachment from the subscription right, would be, if necessary, determined by the Board on the basis of the subscription price, exchange price, or sale price per share utilized at the time of the last transaction taking place on the Company's share capital (capital increase, contribution of securities, sale of shares, etc.) during the course of the six (6) months preceding the meeting of said Board, or if such a transaction did not take place over the course of such period, on the basis of any other financial parameter which would appear to be pertinent to the Board (and which will be validated by the Company's statutory auditors),

resolves that in the event of issuance of new equity securities or new securities giving access to capital and in the event of the Company merging or splitting, the Board of Directors may, if applicable, suspend the exercising of options,

fixes the term of validity of options at ten (10) years, as from the date of allocation of the said options, it being specified that this period may be shortened by the Board of Directors for the residents of a given country inasmuch as the law of the said country must be upheld,

gives all powers to the Board of Directors, within the limits set hereinabove, in order to:

- ascertain the identity of the beneficiaries of share subscription and purchase options together with the number of options to be allocated to each person;
- fix the purchase and/or subscription price of the shares to which options give entitlement within the limits of the above-mentioned texts, it being specified that the subscription price per share shall be higher than the share's face value;
- ensure that the number of share subscription options granted by the Board of Directors are

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fixed in such a way that the total number of share subscription options granted and not yet exercised does not entitle beneficiaries to subscribe to a number of shares exceeding one third of share capital;

- draw up the terms and conditions of the share subscription and purchase option plan and fix the conditions under which options will be granted, including specifically the time-frame for the exercising of the said options, which may vary according to bearers; it being specified that these conditions may comprise of clauses prohibiting the immediate resale of all or a part of the shares issued for the exercising of stock options within the limits of the law;
- proceed with the acquisition of Company shares should this be necessary for the disposal of any shares to which share purchase options give entitlement;
- accomplish either itself or through a proxy, all acts and formalities in order to make definite the increases in capital that may be carried out by virtue of the authorization that is the subject of the present delegation;
- charge, if deemed necessary, the costs of these increases in capital to the amount of premiums relating to these increases and deduct from this amount the sums needed to take the legal reserve to one-tenth of new capital after each increase;
- modify the bylaws accordingly and, in general, do all that proves necessary.

resolves that the Board of Directors shall, each year, inform the general shareholders' meeting of operations conducted under the present resolution.

Fourteenth resolution

Delegation of authority to be granted to the Board of Directors to the effect of issuing and allocating free warrants for subscription to business creator shares to the Company's employees and managers

The General Shareholders' Meeting, voting pursuant to the quorum and majority required for extraordinary shareholders' meetings,

after having reviewed the Board of Director's report and the statutory auditors' report,

delegates to the Board of Directors its authority to the effect of issuing a maximum number of 539,952 free warrants for subscription to business creator shares (hereinafter "BSPCEs"), each entitling the holder to subscribe to one ordinary share in the Company,

resolves accordingly to fix the total maximum number of shares subscribable by exercising of BSPCEs at 539,952 shares with a face value of €1.50, it being specified that this number shall be deducted from the overall ceiling set out in the seventeenth resolution below,

resolves to cancel, for these BSPCEs, the preferential subscription right for shareholders, given that the said BSPCEs may be granted only to the following category of beneficiaries: Company employees or corporate executives subject to the same tax system as employees (President, Chief Executive Officer and Deputy Chief Executive Officer) according to the date of allocation of BSPCEs (hereinafter the "Beneficiaries"),

resolves, in conformance with the provisions of paragraph III of article 163 bis G of the General Tax Code, to delegate the decision to issue and allocate BSPCEs and the duty of fixing the list of Beneficiaries and the quotas of BSPCEs granted to each Beneficiary thus notified to the Board of Directors,

authorizes, accordingly and under the terms cited hereinbefore, the Board of Directors to proceed with the issuance and allocation of BSPCEs in one or more installments for all or a part of the

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Beneficiaries,

resolves to delegate to the Board of Directors the duty of fixing, for each Beneficiary, the terms of BSPCEs, including the time-frame for the exercising thereof, it being specified that the said BSPCEs shall be exercised by no later than ten (10) years from their date of issue and that BSPCEs not exercised within this period of ten (10) years shall automatically lapse,

resolves that the present authorization shall end and that the BSPCEs not yet allocated by the Board of Directors shall automatically lapse at one of the following dates, whichever falls earliest: (i) July 9, 2016, or (ii) the date on which the conditions set forth under article 163 bis G of the General Tax Code would cease to be met,

resolves that each BSPCE will, under the conditions of article 163 bis G III of the General Tax Code and under the conditions specified hereinunder, will enable the holder to subscribe to an ordinary share with a face value of €1.50 at an exercise price set by the Board of Directors at the time of allocation of BSPCEs, which shall be at least equal to the weighted average of prices recorded at the last 20 stock market sessions preceding the date of allocation of the said BSPCEs by the Board of Directors.

resolves that the ordinary shares thus subscribed shall be fully paid up at the time of their subscription by payment in cash, including by offsetting against certain, liquid and payable claims,

resolves that the new shares allocated to each Beneficiary on exercising of his or her BSPCEs shall be subject to all statutory provisions and bear rights on the first day of the fiscal year during which they are issued,

resolves that in conformance with article 163 bis G-II of the General Tax Code, BSPCEs will be non-transferable, will be issued in nominative form and will be registered in an account,

resolves the issue of a maximum of 539,952 ordinary shares to which exercising issued BSPCEs shall give entitlement to,

specifies that pursuant to the provisions of articles L. 228-91 and L. 225-132 of the French Commercial Code, the present decision shall entail, to the benefit of bearers of BSPCEs, the express waiver by shareholders of their preferential subscription rights for ordinary shares to which BSPCEs give entitlement,

reiterates that pursuant to article L. 228-98 of the French Commercial Code:

- in the event of a reduction in capital justified by losses and performed by a reduction in the number of shares, the rights of bearers of BSPCEs as to the number of shares to be received in the exercising of BSPCEs shall be reduced accordingly, as if the said bearers had been shareholders at the date of issue of BSPCEs;
- in the event of a reduction in capital justified by losses and performed by decreasing the face value of shares, the subscription price of shares to which BSPCEs give entitlement shall remain unchanged, with the issue premium being increased by the amount of the reduction in face value;

resolves additionally that:

- in the event of a reduction in capital not justified by losses by a reduction in the face value of shares, the subscription for shares to which BSPCEs give entitlement shall be reduced proportionally;
- in the event of a reduction in capital not justified by losses by a reduction in the number of shares, the bearers of BSPCEs, if they exercise their BSPCEs, can request the redemption of their shares under the same conditions as if they had been shareholders at the time when the Company purchased its own shares,

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resolves, as provided for under article L. 228-98 of the French Commercial Code, that the Company is authorized to change its form and corporate purpose without seeking authorization to do so from bearers of BSPCEs,

reiterates that pursuant to the provisions of article L. 228-98 of the French Commercial Code, the Company may neither change the rules of its profit sharing nor amortize its capital nor create preferential shares leading to any such change or any such amortization unless authorized to do so by the contract of issue or under the conditions specified by article L. 228-103 of the French Commercial Code, and subject to taking the necessary provisions to uphold the rights of the bearers of negotiable securities giving access to capital under the conditions specified by article L. 228-99 of the French Commercial Code,

authorizes the Company to impose upon the bearers of BSPCEs the buy-back or the reimbursement of their rights as provided for under article L. 208-102 of the French Commercial Code,

resolves, should it be necessary to proceed with the adjustment provided for by article L. 228-99 3° of the French Commercial Code, that the said adjustment would be carried out by applying the method stated under article R. 228-91 of the French Commercial Code, it being specified that the value of the preferential subscription right and the share value prior to the detachment of the subscription right would, if need be, be set by the Board of Directors in accordance with the subscription, exchange or selling price per share used at the last transaction made on the Company's capital (increase in capital, transfer of securities, sale of shares, etc.) during the course of the six (6) months preceding the meeting of said Board of Directors, or if such a transaction did not take place over the course of such period, according to any other financial parameter which would appear relevant to the Board of Directors (and which will be validated by the Company's statutory auditors),

resolves to give all powers to the Board of Directors to implement the present resolution, and specifically in order to:

- issue and allocate BSPCEs and draw up the conditions of exercising and the definitive terms and conditions of BSPCEs, including the time-frame for the same in conformance with the provisions of the present resolution and within the limits set thereby;
- record the number of ordinary shares issued further to the exercising of BSPCEs, proceed with the formalities further to corresponding increases in capital and make the correlative changes to bylaws;
- take any step to ensure the protection of bearers of BSPCEs in the event of a financial transaction of concern to the Company, in conformance with applicable legal and regulatory provisions;
- and, in general, take any measure and proceed with any formality of use to the present issuance.

This delegation puts an end to any earlier delegation made in order to issue BSPCEs.

Fifteenth resolution

Authorization to be given to the Board of Directors to proceed with existing or future free share allocations

The General Shareholders' Meeting, voting pursuant to the quorum and majority required for extraordinary shareholders' meetings,

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having reviewed the Board of Directors' report and the statutory auditors' report, in accordance with the provisions of Articles L. 225-197-1 et seq. of the French Commercial Code,

authorizes the Board of Directors to proceed with the allocation, in one or more installments, of free existing shares or shares to be issued by the Company to salaried members of Company personnel or certain categories thereof, and/or the Company's corporate officers, who meet the conditions set by article L. 225-197-1, II of the French Commercial Code, and for salaried members of personnel with companies or economic interest groups in which the Company might hold, directly or indirectly, at least 10% of capital or voting rights as at the date of allocation of the shares in question,

resolves to fix the total number of free shares likely to be allocated by the Board of Directors by virtue of the present authorization at 539,952 shares with a face value of €1.50, it being specified that the total number of free shares allocated by the Board of Directors may never exceed the overall limit of 10% of the Company's existing capital as at the date of decision to make the allocation, and that this number shall be deducted from the overall ceiling set forth in the seventeenth resolution below,

resolves that the allocation of shares to their beneficiaries shall be definitive, providing the conditions or criteria that may be set by the Board of Directors are fully met, after a period of at least 2 years (the "Period of Acquisition") and that the minimum mandatory period of retention (the "Retention Period") for ordinary shares by beneficiaries is set at 2 years as from the date on which the allocation thereof becomes definitive, it being specified however that the Board of Directors may shorten or cancel the length of the Retention Period if it sets a term for the Period of Acquisition that is at least equal to 4 years,

resolves, notwithstanding the foregoing provisions, that shares will be definitively allocated before the end of the Acquisition Period in the event of invalidity befalling the Beneficiary coming within the second and third categories of invalidity as specified by article L. 341-4 of the Social Security Code,

resolves that the allocated shares shall be freely transferable in the event of a request for allocation filed by the heirs of a deceased Beneficiary or in cases of invalidity befalling the Beneficiary coming under the aforementioned categories of the Social Security Code,

resolves that the durations of the Period of Acquisition and the Retention Period will be fixed by the Board of Directors within the above-mentioned limits,

duly notes that in conformance with the provisions of article L. 225-197-1 of the French Commercial Code, when the allocation has a bearing on shares to be issued, the present authorization shall automatically entail, to the benefit of the beneficiaries of allocated free shares, the waiver by shareholders of their preferential subscription rights to newly issued shares, with the corresponding increase in capital being definitively achieved by the sole fact of the definitive allocation of shares to beneficiaries,

duly notes that the present decision entails, as and when necessary, the waiver by shareholders in favor of the beneficiaries of free shares, of the part of the reserves, profits or premiums which, if applicable, will serve in cases of an issue of new shares at the end of the Period of Acquisition, for whose realization all powers are delegated to the Board of Directors,

delegates to the Board of Directors all powers in order to:

- record the existence of sufficient reserves and, at each allocation, proceed with the payment to an unavailable reserve account of the sums needed for the release of new shares to be allocated,
- ascertain the identity of the beneficiaries of allocations together with the number of free shares likely to be allocated to each one of them,

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- fix the conditions and, if applicable, the criteria for the allocation of these shares, if applicable:
- resolve, when the time comes, the capital increase(s) corresponding to the issuance of any new allocated free shares,
- proceed, if applicable, with the acquisitions of shares needed for the repurchase of any existing freely allocated shares,
- take all effective measures to ensure respect for the mandatory retention demanded of beneficiaries,
- and, generally and within the framework of applicable legislation, do everything that proves necessary to implement the present authorization,

fixes at thirty-eight (38) months, as from today the length of validity of the present delegation,

specifies as and when necessary that this authorization cancels the effects of any earlier authorization agreed with a view to allocating free shares in the Company.

Sixteenth resolution

Delegation of authority to be granted to the Board of Directors in order to issue and allocate share subscription warrants for the benefit of (i) members and advisors of the Board of Directors of the Company holding their position as at the date of allocation of the warrants, who are not salaried personnel or executives of the Company or of any one of its subsidiaries, (ii) persons linked to the Company by a services or counseling agreement, or (iii) members of any committee that the Board of Directors may wish to set up and who are not salaried personnel or executives of the Company or any one of its subsidiaries

The General Shareholders' Meeting, ruling upon the quorum and majority conditions required for extraordinary general shareholders' meetings,

having reviewed the Board of Directors' report and the Statutory auditors' report,

delegates to the Board of Directors the authority to allocate a maximum number of 539,952 ordinary share subscription warrants (hereinafter "BSA warrants") each giving entitlement to the subscription to one ordinary share in the Company with a face value of €1.50,

resolves accordingly to fix the total maximum number of shares that can be subscribed in the exercising of BSA warrants) at 539,952 shares with a face value of €1.50, it being specified that this number shall be deducted from the overall ceiling set forth in the seventeenth resolution hereinbelow,

resolves that the issue price of a BSA warrant will be set by the Board of Directors on the day of the issuance of the said warrant according to the characteristics of the latter and will, in any event, be at least equal to 10% of the subscription price (issue premium included) of the share to which the BSA warrant shall give entitlement (the "Exercise Price") as fixed by the Board of Directors under the conditions specified hereinafter,

resolves to cancel, for these BSA warrants, the preferential subscription right for shareholders, given that the said warrants may be granted only to the following category of beneficiaries: (i) members and advisors of the Board of Directors of the Company holding their position as at the date of allocation of the BSA warrants, who are not salaried personnel or executives of the Company or of any one of its subsidiaries, (ii) persons linked to the Company by a services or counseling agreement, or (iii) members of any committee that the Board of Directors may wish to set up, who are not salaried personnel or executives of the Company or any one of its subsidiaries (the "Beneficiaries"),

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resolves, in conformance with the provisions of article L. 225-138-I of the French Commercial Code, to delegate to the Board of Directors the duty of fixing the list of Beneficiaries and the quota of BSA warrants allocated to each Beneficiary thus assigned,

authorizes accordingly the Board of Directors, within the foregoing limit, to proceed with the issuance and allocation of BSA warrants in one or more installments for each Beneficiary,

resolves to delegate to the Board of Directors for each Beneficiary the conditions and terms for the exercising of BSA warrants and in particular the price of issue of these warrants, the Exercise Price and the time-frame for the exercising thereof it being specified that the said BSA warrants must be exercised within ten (10) years at the latest after their issuance and that any BSA warrants not exercised upon the expiry of the said period of ten (10) years will be duly deemed lapsed,

resolves that the present delegation has been granted for a period of eighteen months as from today and cancels any earlier delegation of the same purpose,

resolves that for as long as the Company's shares are admitted for trading on a market place or stock exchange, the exercise price, which will be fixed by the Board of Directors when allocating the BSA warrants, shall be at least equal to the weighted average of the prices for the last 20 stock exchange sessions preceding the date of allocation of the said BSA warrant by the Board of Directors,

resolves that the ordinary shares thus subscribed shall be fully paid up at the time of their subscription either by payment in cash, or by offsetting against liquid and payable claims,

resolves that the new shares given to each Beneficiary on exercising his or her BSA warrants shall be subject to all statutory provisions and bear rights on the first day of the fiscal year during which they are issued,

resolves that warrants shall be transferable. They will be issued in nominative form and be registered in an account,

resolves the issue of a maximum of 539,952 ordinary shares to which the exercising of issued BSA warrants shall give entitlement,

specifies that pursuant to the provisions of articles L. 228-91 and L. 225-132 of the French Commercial Code, the present decision shall entail, to the benefit of bearers of BSA warrants, the waiver by shareholders of their preferential subscription rights for ordinary shares to which BSA warrants give entitlement,

reiterates that pursuant to article L. 228-98 of the French Commercial Code:

- in the event of a reduction in capital justified by losses and performed by reducing the number of shares, the rights of bearers of BSA warrants as to the number of shares to be received when exercising of the same shall be reduced accordingly, as if the said bearers had been shareholders at the date of issue of the BSA warrants;
- in the event of a reduction in capital justified by losses and performed by decreasing the face value of shares, the subscription price of shares to which BSA warrants give entitlement shall remain unchanged, with the issue premium being increased by the amount of the reduction in face value;

resolves additionally that:

- in the event of a reduction in capital not justified by losses by a reduction in the face value of shares, the subscription for shares to which BSA warrants give entitlement shall be reduced proportionally;

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- in the event of a reduction in capital not justified by losses by a reduction in the number of shares, the bearers of BSA warrants, if exercising the said warrants, may request the redemption of their shares under the same conditions as if they had been shareholders at the time when the Company purchased its own shares,

reiterates that pursuant to the provisions of article L. 228-98 of the French Commercial Code, the Company may neither change the rules of its profit sharing nor amortize its capital nor create preferential shares leading to any such change or any such amortization unless authorized to do so under the conditions specified by article L. 228-103 of the French Commercial Code, and subject to taking the necessary provisions to uphold the rights of the bearers of negotiable securities giving access to capital under the conditions specified by article L. 228-99 of the French Commercial Code or by the contract of issue,

authorizes the Company to impose upon the bearers of BSA warrants the buy-back or the reimbursement of their rights as provided for under article L. 208-102 of the French Commercial Code,

resolves that, for the case where it would be necessary to proceed with the adjustment set forth in Article L. 228-99 3° of the French Commercial Code, the adjustment would be made by applying the method set forth in Article R. 228-91 of the French Commercial Code, it being specified that the value of the preferential subscription right, like the value of the share prior to detachment from the subscription right, would be, if necessary, determined by the Board of Directors in accordance with the subscription, exchange or sale price per share used at the time of the last transaction taking place on the Company's share capital (capital increase, contribution of securities, sale of shares, etc.) during the course of the six (6) months preceding the meeting of said Board of Directors, or if such a transaction did not take place over the course of such period, on the basis of any other financial parameter which would appear relevant to the Board of Directors (and which will be validated by the Company's statutory auditors),

resolves to give all powers to the Board of Directors to implement the present delegation in order to:

- issue and allocate BSA warrants and establish the subscription price, the conditions of exercise and the definitive terms and conditions of BSA warrants in conformance with the provisions of the present resolution and within the limits fixed herein;
- ascertain the identity of the Beneficiaries of BSA warrants together with the number of BSA warrants to be allocated to each person;
- fix the price of the share that may be subscribed in the exercising of a BSA warrant under the above-mentioned conditions;
- state the number of ordinary shares issued further to the exercising of BSA warrants, proceed with the formalities further to corresponding increases in capital and make the corresponding changes to the bylaws;
- take any step to ensure the protection of bearers of BSA warrants in the event of a financial transaction of concern to the Company, in compliance with applicable legal and regulatory provisions;
- and, in general, take any measure and proceed with any formality of use to the present issuance.

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Seventeenth resolution

Overall limits on the amount of the issuances performed by virtue of the thirteenth to sixteenth resolutions hereinabove

The General Shareholders' Meeting, ruling upon the quorum and majority conditions required for extraordinary general shareholders' meetings,

having reviewed the Board of Directors' report and the Statutory auditors' report,

resolves that the sum (i) of the shares liable to be issued or acquired in the exercising of options allocated by virtue of the thirteenth resolution hereinabove, (ii) of shares liable to be issued in the exercising of BSPCEs that may be allocated by virtue of the fourteenth resolution hereinabove, of (ii) free shares that may be allocated by virtue of the fifteenth resolution hereinabove and (iii) shares liable to be issued for exercising of BSA warrants that may be allocated by virtue of the sixteenth resolution hereinabove, may not exceed 539,952 shares with a face value of €1.50 each, it being specified that added to this ceiling will be the supplementary amount of shares to be issued in order to protect, in conformance with applicable contractual requirements, the rights of bearers of marketable securities giving access to shares.

Eighteenth resolution

Delegation granted to the Board of Directors with a view to increasing company capital through the issuance of shares and marketable securities giving access to the Company's share capital for the benefit of a corporate savings scheme

The General Shareholders' Meeting, ruling upon the quorum and majority conditions required for extraordinary general shareholders' meetings,

having reviewed the Board of Directors of Directors' report and the Statutory auditors' report,

in conformance, in particular, firstly with the provisions of Articles L. 225-129 and seq. and L. 225-138-1 of the French Commercial Code, and secondly with the provisions of Articles L. 3332-1 and seq. of the French Labor Code,

delegates to the Board of Directors the authority to decide to issue, in one or more installments and in the proportions and at the times which it deems fit, of ordinary shares or negotiable securities giving access by any means, immediately and/or in the future, to ordinary shares of the Company reserved for subscribers to a corporate savings scheme of the Company and, if applicable, of French or foreign companies bound to it under the conditions of Article L. 225-180 of the French Commercial Code and Article L. 3344-1 of the French Labor Code (the "**Group**"),

resolves that the total nominal amount of capital increases liable to be carried out pursuant to this resolution may not be greater than €242,900, the maximum amount to which shall be added, if applicable, the additional amount of shares to be issued in order to protect, in conformance with legal or regulatory provisions, and, if relevant, applicable contractual terms, the rights of the bearers of the negotiable securities giving access to shares,

resolves moreover that the nominal amount of any capital increase which may be thus completed shall be deducted from the overall ceiling set forth in the eleventh resolution hereinabove,

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resolves that the total nominal amount of issuances of negotiable securities representing debts giving access to the capital likely to be thus conducted may not be greater than €242,900 (or the counter-value of this amount if issued in another currency),

resolves moreover that the nominal amount of any issuance of negotiable securities representative of debts giving access to capital and likely to be conducted shall be deducted from the overall ceiling set forth in the eleventh resolution hereinabove,

sets at eighteen months, from the date of this general shareholders' meeting, the validity period for the delegation of power that is the purpose of this resolution,

resolves that the issue price for new shares or negotiable securities giving access to capital will be set by the Board of Directors under the conditions set forth in articles L. 3332-18 to L. 3332-23 of the Labor Code,

resolves to cancel, in favor of subscribers to a company savings plan, the preferential subscription right for shareholders to shares or negotiable securities giving access by any means, immediately and/or at a later date, to ordinary shares to be issued,

resolves that the Board of Directors shall have all powers to implement this delegation of power, with an option of sub-delegation under the conditions set forth by law and under the aforementioned conditions, specifically in order to:

- resolve that subscriptions may be made directly or through company investment funds or other structures or entities so permitted by the applicable legal or regulatory provisions,
- set the dates, conditions and terms of the issuances carried out by virtue of this resolution and, in particular, to set the opening and closing subscription dates, the dividend eligibility dates, the terms for paying up the shares and other negotiable securities giving access to the Company's capital, to grant the time frames for paying up shares and, if applicable, other negotiable securities giving access to the Company's capital,
- to request the admission on a stock exchange of the securities created, to take note of the increases in capital up to the amount of the shares actually subscribed and to make all corresponding modifications to the bylaws, to accomplish, directly or by proxy, all operations and formalities associated with increases in the registered capital and to charge, if applicable, the costs of corporate capital increases on the amount of the related premiums and deduct from such amount the sums necessary to bring the legal reserve up to one-tenth of the new registered capital after each increase.

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