

**IMPLANET**

A corporation (*société anonyme*) with share capital of €16,104,678  
Registered office: Allée F. Magendie Technopole Bordeaux Montesquieu 33650 Martillac  
Bordeaux Trade & Companies Register 493 845 341

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**COMBINED GENERAL SHAREHOLDERS' MEETING**

**TO BE HELD ON MAY 24, 2016**

**TEXT OF THE RESOLUTIONS**

**First resolution**

*Approval of the corporate financial statements for the fiscal year ended December 31, 2015*

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

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

**approves** the corporate financial statements for the fiscal year ended December 31, 2015, as presented to them and the transactions recorded in the financial statements or summarized in the reports,

**records** that the financial statements show expenses and charges mentioned in Article 39-4 of the General Tax Code in the amount of €77,033.22, **approves** them as well as the corresponding taxes.

**Second Resolution**

*Approval of the consolidated financial statements for the fiscal year ended December 31, 2015*

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

having reviewed the Group's management report for the fiscal year ended December 31, 2015 and on the consolidated financial statements of the said fiscal year, as well as the report of the statutory auditors on said accounts,

**approves** the consolidated financial statements for the fiscal year ended December 31, 2015, as presented to them as well as the transactions recorded in these financial statements or summarized in the reports.

**Third Resolution**

*Appropriation of income for the fiscal year ended December 31, 2015*

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

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having reviewed the Board of Directors' management report,

recording that the losses for the fiscal year ended December 31, 2015 amount to €6,776,643.12,

**resolves** to appropriate said losses to the "issue premium" account, which is thus brought down from €15,074,051.70 to €8,297,408.58.

In accordance with the legal provisions, no dividends were distributed for the previous three fiscal years.

### **Fourth Resolution**

*Allocation of the sums posted under "retained earnings" to "issue premium"*

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

having reviewed the Board of Directors' report,

noting that the debit "retained earnings" account amounts to €12,294,011.52, and that the "issue premium" account amounts to €8,297,408.58, after appropriation of the losses for the year ended December 31, 2015,

**resolves** to allocate the sum of €8,297,408.58, recorded under "retained earnings" to the "issue premium" account, which is thus brought down to €0,

**notes** that the balance of the debit "retained earnings" account now amounts to € (3,996,602.94)

### **Fifth Resolution**

*Analysis of the agreements set out in Articles L. 225-38 and seq. of the French Commercial Code*

The General Shareholders' Meeting, ruling under the quorum and majority conditions required for ordinary general shareholders' meetings and by Article L. 225-38 of the French Commercial Code,

having reviewed the Statutory auditors' special report on the conventions set out in Articles L. 225-38 and seq. of the French Commercial Code,

**approves** the amendment of the agreement concluded with HM Conseils, taking, from October 1, 2015, the monthly remuneration for the services provided by HM Conseils from €5,000 excluding taxes to €9,000 excluding taxes. This amendment was approved by the Board of Directors during its meeting held on September 15, 2015.

### **Sixth Resolution**

*Appointment of Ms. Mary E. Shaughnessy as Director*

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

having reviewed the Board of Directors' report,

**appoints** Ms. Mary E. Shaughnessy as Director for a period of three (3) years, which expires at the end of the annual Ordinary Shareholders' Meeting called to approve the financial statements for the fiscal year ended December 31, 2018.

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Ms. Mary E. Shaughnessy has already notified her acceptance of the position as Director conferred upon her, and has declared that she does not hold any position, in other companies, which is likely to prevent the acceptance of said position.

**Seventh Resolution**

*Renewal of the Mr. Jean-Gérard Galvez's term of office as Director*

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

having reviewed the Board of Directors' report,

noting that Mr. Jean-Gérard Galvez's term of office as Director expires at the end of this General Shareholders' Meeting,

**decides** to renew Mr. Jean-Gérard Galvez's term of office for a period of three (3) years, which expires at the end of the annual Ordinary Shareholders' Meeting called to approve the financial statements for the fiscal year ended December 31, 2018.

Mr. Jean-Gérard Galvez has already accepted the renewal of his term of office.

**Eighth Resolution**

*Renewal of Mr. Ludovic Lastennet's term of office as Director*

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

having reviewed the Board of Directors' report,

noting that Mr. Ludovic Lastennet's term of office as Director expires at the end of this General Shareholders' Meeting,

**decides** to renew Mr. Ludovic Lastennet's term of office for a period of three (3) years, which expires at the end of the annual Ordinary Shareholders' Meeting called to approve the financial statements for the fiscal year ended December 31, 2018.

Mr. Ludovic Lastennet has already accepted the renewal of his term of office.

**Ninth Resolution**

*Renewal of Mr. Jan Egberts' term of office as Director*

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

having reviewed the Board of Directors' report,

noting that Mr. Jan Egberts' term of office as Director expires at the end of this General Shareholders' Meeting,

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**decides** to renew Mr. Jan Egberts's term of office for a period of three (3) years, which expires at the end of the annual Ordinary Shareholders' Meeting called to approve the financial statements for the fiscal year ended December 31, 2018.

Mr. Jan Egberts has already accepted the renewal of his term of office.

**Tenth Resolution**

*Renewal of Mr. Brian Ennis' term of office as Director*

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

having reviewed the Board of Directors' report,

noting that Mr. Brian Ennis' term of office as Director expires at the end of this General Shareholders' Meeting,

**decides** to renew Mr. Brian Ennis's term of office for a period of three (3) years, which expires at the end of the annual Ordinary Shareholders' Meeting called to approve the financial statements for the fiscal year ended December 31, 2018.

Mr. Brian Ennis has already accepted the renewal of his term of office.

**Eleventh Resolution**

*Renewal of Kréos Capital IV (UK) Ltd's duties as observer*

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

having reviewed the Board of Directors' report,

noting that Kréos Capital IV (UK) Ltd's duties as observer, expires at the end of this General Shareholders' Meeting,

**decides** to renew Kréos Capital IV (UK) Ltd's term of office as observer for a period of three (3) years, which expires at the end of the annual Ordinary Shareholders' Meeting called to approve the financial statements for the fiscal year ended December 31, 2018.

Kréos Capital IV (UK) Ltd has already accepted the renewal of his term of office.

**Twelfth Resolution**

*Approval of the share subscription and purchase option plan for 2015 adopted by the Board of Directors during its meeting held on July 15, 2015*

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

having reviewed the Board of Directors' report,

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**approves** the share subscription and purchase option plan for 2015 adopted by the Board of Directors during its meeting held on July 15, 2015,

**Thirteenth 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 general 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 eighteen (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 0 below and in accordance with the terms indicated therein,

**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,

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**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.

**Fourteenth 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 of Directors' report and the Statutory auditors' report,

subject to the adoption of the 0 above,

**authorizes** the Board of Directors, in accordance with Article L. 225-209 of the French Commercial Code and for a period of the eighteen (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 twenty-four (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, provided that it does not fall below 10% of the Company's capital after the capital reduction,

**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.

**Fifteenth Resolution**

*Capital reduction justified by losses - Correlative modification of Article 6 of the bylaws*

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,

after having recalled that the debit "retained earnings" account amounts to €3,996,602.94 after appropriation of income for the year ended December 31, 2015 and allocation of the sums recorded under the "retained earnings" account to "issue premium" account decided pursuant to the Thirteenth resolution and 0 above,

noting that the Company would, during the current fiscal year, incur losses,

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**resolves** to reduce the capital by €8,589,161.60, with immediate effect, to bring it down from €16,104,678 to €7,515,516.40, justified by the losses,

**resolves** to perform this capital reduction by reducing the nominal value of each share, which will thus be brought down to €0.70 in order to clear the fully audited "retained earnings" debit account of €3,996,602.94 and create a special reserve account called "special reserve from the capital reduction decided on May 24, 2016" so as to allocate the sum of €4,592,558.66 to it,

**resolves** that except for an incorporation into the share capital, the sums allocated to this special reserve won't be available and may be used only to clear the losses for the year ending December 31, 2016 and subsequent years,

**notes** that as a result of this capital reduction, the share capital amounts to €7,515,516.40, and is divided into 10,736,452 shares with a nominal value of €0.70 each,

**resolves**, as a result, to modify Article 6 of the bylaws which will henceforth read as follows:

*"The share capital is €7,515,516.40.*

*It is divided into 10,736,452 shares with a nominal value of €0.70 each, fully paid up and belonging to the same category."*

**Sixteenth Resolution**

*Delegation of powers to be granted to the Board of Directors in order to increase the share capital by issuing ordinary shares and/or any securities which are capital securities giving access to other capital securities or conferring a right to the allocation of debt securities and/or securities giving access to the capital securities to be issued, with maintenance of the shareholders' 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 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, L.228-92 and L.228-93,

**delegates** to the Board of Directors the power to decide to issue 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 a price, ordinary shares of the Company or any company that directly or indirectly owns more than 50% of its capital or in which it directly or indirectly has more than 50% of the capital, as well as all securities which are capital securities giving access to other capital securities or conferring a right to the allocation of debt securities, and/or securities giving access to capital securities to be issued,

**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,

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**resolves** that the shareholders have, proportionally to the amount of their shares, a preferential subscription right for ordinary shares or negotiable securities that will be, if applicable, issued under this delegation of authority,

**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 €7.515.516,40 (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 0 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 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 redemption premium above par;
- such amount shall be charged against the overall ceiling set out 0 resolution below;
- such ceiling shall not apply to debt securities referred to in Articles L.228-40, L.228-36-A and L.228-92 para. 3 of the French Commercial Code, the issuance whereof would be decided by the Board of Directors under the conditions stipulated by Article L.228-40 of the French Commercial Code, or under the other cases, and under the conditions set out by the Company pursuant to the provisions of Article L.228-36- A 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 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
- 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 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



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express waiver by the shareholders of their preferential subscription right for the shares to which such negotiable securities give entitlement to,

**specifies** that the delegation of power so conferred upon the Board of Directors shall be valid for a period of twenty-six (26) 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, 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 make any adjustments required in accordance with legal or regulatory provisions and, as the case may be, applicable contractual terms, 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 these negotiable securities for a maximum of three months,

**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 thus issued for trade on the Euronext regulated market in Paris and, more generally;
- 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.

**Seventeenth Resolution**

*Delegation of powers to be granted to the Board of Directors in order to increase the share capital immediately or in future by issuing ordinary shares or any securities which are capital securities or which give access to other capital securities or confer a right to the allocation of debt securities, with cancellation of shareholders' preferential subscription rights and public offering*

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,

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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, L.228-92 and L.228-93,

**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 a price, ordinary shares of the Company or any company that directly or indirectly owns more than 50% of its capital or in which it directly or indirectly has more than 50% of the capital, as well as all securities which are capital securities giving access to other capital securities or conferring a right to the allocation of debt securities, and/or securities giving access to capital securities to be issued,

**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,

**resolves** to set at €3,757,758.20 (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 0 resolution below;
- to these ceilings shall be added, if applicable, the nominal value of shares which may be issued in order to safeguard, pursuant to the law and, if appropriate, applicable contractual stipulations, the rights of the bearers of negotiable securities and other rights giving access to the share capital,

**resolves** to set at €10,000,000 (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 redemption premium above par;
- such amount shall be charged against the overall ceiling set out 0 resolution below;
- such ceiling shall not apply to debt securities referred to in Articles L.228-40, L.228-36-A and L.228-92 para. 3 of the French Commercial Code, the issuance whereof would be decided by the Board of Directors under the conditions stipulated by Article L.228-40 of the French Commercial Code, or under the other cases, and under the conditions set out by the Company pursuant to the provisions of Article L.228-36- A of the French Commercial Code,

**resolves** that, if the subscriptions do not absorb such an issuance in its entirety, the Board of Directors

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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
- offer to the public, on the French or international market, all or part of the non-subscribed shares issued,

**resolves** that the issue price of the shares and negotiable securities that may be issued pursuant to this delegation of power shall be fixed by the Board of Directors in accordance with the provisions of Articles L. 225-136-1 and R.225-119 of the French Commercial Code (for information, on the date of this General Shareholders' Meeting, the issue price of the shares shall be at least equal to the weighted average of the listed prices of the last three stock market days preceding the day it is set, and if applicable decreased by the discount authorized by the legislation (i.e., currently, 5%) and corrected in the event that there is a different vesting date), it being specified that 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, by the one which it may later receive, that is, for each share issued as a result of the issuance of such securities, at least equal to the issue price defined above,

**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 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 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, 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;

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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,

**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,

**Eighteenth Resolution**

*Delegation of power to be granted to the Board of Directors to increase the capital by the issuance of ordinary shares and/or any negotiable securities which are capital securities or which give access to other capital securities or confer a right to the allocation of debt securities and/or negotiable securities giving access to capital securities to be issued with cancellation of shareholders' preferential subscription right under an offer in favor of qualified investors or a restricted circle of investors as set out in II of Article L. 411-2 of the Monetary and Financial Code*

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 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, L.228-92 and L.228-93,

**grants** 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 a price, ordinary shares of the Company or any company that directly or indirectly owns more than 50% of its capital or in which it directly or indirectly has more than 50% of the capital, as well as all securities which are capital securities giving access to other capital securities or conferring a right to the allocation of debt securities, and/or securities giving access to capital securities to be issued, under an offer in favor of qualified investors or a restricted circle of investors as set out 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 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 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 €3,757,758.20, 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

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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 0 below,

**resolves** to set at €10,000,000 (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 redemption premium above par;
- such amount shall be charged against the overall ceiling set out 0 resolution below;
- such ceiling shall not apply to debt securities referred to in Articles L.228-40, L.228-36-A and L.228-92 para. 3 of the French Commercial Code, the issuance whereof would be decided by the Board of Directors under the conditions stipulated by Article L.228-40 of the French Commercial Code, or under the other cases, and under the conditions set out by the Company pursuant to the provisions of Article L.228-36- A 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 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,

**resolves** that the issue price of the shares that may be issued pursuant to this delegation of power shall be fixed by the Board of Directors in accordance with the provisions of Articles L. 225-136-1 and R.225-119 of the French Commercial Code (for information, on the date of this General Shareholders' Meeting, the issue price of the shares shall be at least equal to the weighted average of the listed prices of the last three stock market days preceding the day it is set, and if applicable decreased by the discount authorized by the legislation (i.e., currently, 5%) and corrected in the event that there is a different vesting date), it being specified that 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, by the one which it may later receive, that is, for each share issued as a result of the issuance of such securities, at least equal to the issue price defined above,

**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 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 in application of the legal or regulatory provisions

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and, if applicable, the applicable contractual stipulations, in order to protect the rights of the bearers of negotiable securities 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 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;
- take 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 of power, which is not a broad delegation of power to increase the share capital without preferential subscription rights but rather a delegation of power 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 0 General Shareholders' Meeting,

**accordingly takes note** of the fact that this delegation does not nullify the 0 general shareholders' meeting, the validity and duration of which are not affected by this delegation of power.

**specifies** that the delegation of power so conferred upon the Board shall be valid for a period of twenty-six (26) months, as from the date of the present meeting, and shall terminate any prior delegation of powers having the same purpose.

### **Nineteenth 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 of Directors' report and the Statutory auditors' report,

**authorizes** the Board of Directors, pursuant to the provisions of Articles L. 225-136-1° second paragraph of the French Commercial Code, with an option of subdelegation, for each one of the issuances decided within the framework of the delegation of 0 in the preceding **Seventeenth**0 and within the limit of 10% of the Company's share capital (such as it existed 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:

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- 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 (26) months as from the date of the present meeting, and shall terminate any prior delegation having the same purpose.

**Twentieth 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 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,

**delegates** power to the Board of Directors for the purpose of increasing the number of shares or negotiable securities to be issued in the case of excess subscription applications within the framework of the Company's capital increases with or without a preferential subscription right decided under the above resolutions, 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 the price for the initial issue, and within the limit of 15% of the initial issue), the said shares conferring the same rights as the existing shares, subject to their dividend eligibility date,

**specifies** that the nominal amount of any share capital increase decided under the present delegation in connection with the Company's share capital increases, with or without preferential subscription rights, decided under the 0, 0, 0, 0 above, shall be charged against the overall ceiling set out in the 0 below, plus, as applicable, the additional amount of the shares or negotiable securities that may be additionally issued, to preserve, pursuant to the law and, where applicable, any contractual terms, 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 (26) 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:

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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 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 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
- 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;
- 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.

### **Twenty-First 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 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,



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**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 €3,757,758.20, 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 0 below,

**resolves** to set at €10,000,000 (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 redemption premium above par;
- such amount shall be charged against the overall ceiling set out 0 resolution below;
- such ceiling shall not apply to debt securities referred to in Articles L.228-40, L.228-36-A and L.228-92 para. 3 of the French Commercial Code, the issuance whereof would be decided by the Board of Directors under the conditions stipulated by Article L.228-40 of the French Commercial Code, or under the other cases, and under the conditions set out by the Company pursuant to the provisions of Article L.228-36- A 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 (26) 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 cash balancing payment 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;
- note 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;

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- record amongst the liabilities under the "contribution share premium" balance sheet account, to which all shareholders shall be entitled, the difference between the issue price of the new ordinary shares and their par 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;
- 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.

**Twenty-Second Resolution**

*Delegation of power granted to the Board of Directors for the purpose of deciding to issue ordinary shares of the Company or negotiable securities giving access by any means, immediately or at a future date, to ordinary shares of the Company, within the limit of 10% of the share capital, in order to remunerate the contributions in kind, in equity or other 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 of Directors' report and the Statutory auditors' report,

in accordance, in particular, with 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,

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**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 €3,757,758.20, 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 0 below,

**resolves** to set at €10,000,000 (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 redemption premium above par;
- such amount shall be charged against the overall ceiling set out 0 **resolution** below;
- such ceiling shall not apply to debt securities referred to in Articles L. 228-40, L. 228-36-A and L.228-92 para. 3 of the French Commercial Code, the issuance whereof would be decided by the Board of Directors under the conditions stipulated by Article L. 228-40 of the French Commercial Code, or under the other cases, and under the conditions set out by the Company pursuant to the provisions of Article L. 228-36- A 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 (26) months, as from the date of the present meeting, and shall terminate any prior delegation of powers having the same purpose,

**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.

**Twenty-Third Resolution**

*Overall limitations in the amount of issuances made pursuant to the 0, 0, 0, 0, 0, 0 and 0 of this meeting*

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,

**resolves** that:

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- the overall maximum nominal amount of capital increases that may be performed pursuant to the authorizations granted under the 0, 0, 0, 0, 0, 0 and 0 of this meeting may not exceed €7,515,516.40, on the understanding that to this limit shall be added the additional amount of shares to be issued to preserve, in accordance with legal or regulatory provisions and where applicable, the relevant contractual provisions, the rights of holders of securities or other rights giving access to shares;
- the overall maximum nominal amount of debt securities that can be issued under the powers conferred in the 0, 0, 0, 0, 0, 0 and 0 of this meeting is set at €20,000,000 (or the equivalent on the date of issue of such amount in foreign currency or in units of account established with 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, or in other cases, pursuant to the conditions determined by the Company in accordance with the provisions of Article L.228-36- A of the French Commercial Code.

### **Twenty-Fourth 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,

**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 €1,427,948, 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 0 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 (26) months as from the date of the present General Shareholders' Meeting, and shall terminate any prior delegation having the same purpose.

### **Twenty-Fifth Resolution**

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*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 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 pursuant to this authorization may not confer the right to the purchase or subscription of more than 432,123 shares with a nominal value of €0.70 each (bearing in mind the capital reduction decided pursuant to the 0 above);
- such number shall be charged against the overall ceiling set forth 0 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,

**specifies** that the Board of Directors must, as long as the shares of the Company are admitted for trading on the regulated Euronext Paris market, in order to be able to award share subscription and purchase options to the Company executives as referred to in the fourth paragraph of Article L.225-185 of the French Commercial Code, comply with the provisions of Article L.225-186-1 of the French Commercial Code (as at the date of this document, the award of options or bonus shares to all employees of the Company and at least 90% of the employees of its subsidiaries within the meaning of Article L.233-1 of the French Commercial Code and falling under Article L.210-3 of said code or implemented by the company by way of an incentive or profit sharing agreement benefiting at least 90% of the employees of its subsidiaries within the meaning of Article L.233-1 of the French Commercial Code and falling under L.210-3 of said code),

**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,

**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 fixed by the Board of Directors on the day the option is granted within the limits stipulated by the law and the present resolution, and shall not be less than ninety-five percent (95%) of the average of the listed prices at the twenty stock market sessions preceding the day of the decision of the Board to grant the options, rounded off to the higher euro cent, nor in the case of purchase options, less than 80% of the average purchase price of the shares owned by the Company, rounded off to the higher euro cent,

**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,

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**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 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, 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 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.

**Twenty-Sixth 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 432,123 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 432,123 shares with a face value of €0.70, it being specified that this number shall be deducted from the overall ceiling set out in the 0 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: employees or corporate executives subject to the same tax system as employees (Chairman, Chief Executive Officer and Deputy Chief Executive Officer) of the Company, or of a company in which the Company holds at least 75% of the capital or voting rights, 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 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) November 24, 2017, or (ii) the date on which the conditions set forth under Article 163(a) 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 €0.70 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,

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**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 432,123 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,

**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



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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 BSCPEs and draw up the conditions of exercising and the definitive terms and conditions of BSCPEs, 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.

### **Twenty-Seventh 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,

having reviewed the Board of Directors 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 that may be granted by the Board pursuant to this authorization at 107,364 shares with a nominal value of €0.70, it being specified that the total number of free shares granted by the Board may never exceed the overall limit of 10% of the capital of the Company existing as on the date of the decision of their allocation and that this number will be charged against the overall ceiling set in the 0 below,

**resolves** that the allocation of shares to their beneficiaries shall be final, providing the conditions or criteria that may be set by the Board of Directors are fully met, after a period of at least 1 year (the "Period of Acquisition") and that the beneficiaries of these shares should, if applicable, retain them for

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a period fixed by the Board of Directors (the "Retention Period") which, together with that of the Period of Acquisition, which may not be less than two 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;
- 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;

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- 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.

**Twenty-Eighth 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 observers 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 has or 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 of Directors' report and the Statutory auditors' report,

**delegates** to the Board of Directors the authority to allocate a maximum number of 432,123 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 €0.70,

**resolves** accordingly to fix the total maximum number of shares subscribable by exercising of BSA warrants at 432,123 shares with a face value of €0.70, it being specified that this number shall be deducted from the overall ceiling set out in the 0 below,

**resolves** that the issue price of a BSA warrant will be determined by the Board of Directors on the day said BSA warrant is issued depending on the characteristics of the latter and shall be at least equal to 5% of the volume-weighted average prices of the last five (5) trading sessions on Euronext Paris preceding the date of allocation of the said BSA warrant by the Board,

**resolves** to cancel, for these BSA warrants, the preferential subscription right for shareholders, given that the said BSA warrants may be granted only to the following category of beneficiaries: (i) members and observers 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 consulting agreement, or (iii) members of any committee that the Board of Directors has or may wish to set up and who are not salaried personnel or executives of the Company or any one of its subsidiaries (the "Beneficiaries"),

**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,

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**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 issue price of these warrants, the subscription price (including issue premium) of the share that the BSA warrants shall confer a right to (the "Exercise Price") as set by the Board of Directors under the conditions specified below, and the time-frame to exercise these BSA warrants, it being specified that the said BSA warrants must be exercised within ten (10) years at the latest of 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 each BSA warrant will, under the conditions specified hereinunder, enable the holder to subscribe to an ordinary share with a nominal value of €0.70 at an exercise price set by the Board of Directors at the time of allocation of the BSA warrants, which shall be at least equal to the weighted average of prices recorded over the last 20 stock market sessions preceding the date of the Board of Directors' decision to allocate BSA warrants,

**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 432,123 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;
- 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,

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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 BSA warrants,

**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 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 on the basis of the subscription price, exchange price, 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, 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** 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,

**resolves** that the present delegation has been granted for a period of eighteen (18) months as from today and cancels any earlier delegation of the same purpose.

**Twenty-Ninth Resolution**

*Overall limitations in the amount of issuances made pursuant to the 0, 0, 0 and 0 above*

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 that may be issued or acquired upon exercise of the options allocated by virtue of the 0 hereinabove, (ii) of shares that may be issued upon exercise of founders' warrants, which would be allocated pursuant to the 0 hereinabove (ii) of free shares that may be allocated by virtue of the 0 hereinabove and (iii) shares that may be issued upon the exercise of share subscription warrants that may be allocated by virtue of the 0 hereinabove, may not exceed 539,487 shares with a nominal value of €0.70 each, it being specified that added to this ceiling will be the supplementary amount of shares to be issued in order to protect, in compliance with applicable contractual requirements, the rights of bearers of marketable securities giving access to shares.

**Thirtieth Resolution**

*Delegation of powers to be granted to the Board of Directors to issue free subscription warrants for the conversion of bonds into shares with share subscription warrants with cancellation of the preferential subscription right in favor of L1 European Healthcare Opportunities Fund*

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

noting that the capital is fully paid up,

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

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

**delegates** to the Board of Directors its authority to carry out the issue 400 free subscription warrants for the conversion of bonds into shares ("OCA"), each of which is attached to share subscription warrants (the "BSA warrants") (hereinafter referred to as "BEOCABSA"),

**resolves** that the securities thus issued shall have the following characteristics:

*Principal characteristics of the BEOCABSAs:*

- each issuance warrant shall, if exercised, result in the issuance of an OCABSA with a nominal value of €10,000, i.e. a total of 400 OCABSA representing a total nominal amount of €4,000,000, if all the 400 BEOCABSA referred to above are exercised;
- the Company may request the exercise of BEOCABSAs so as to enable the issue of OCABSA in several tranches with a maximum nominal amount of €250,000 each, it being specified that this amount may be increased by mutual agreement between the Company and the holder of BEOCABSAs,

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### *Principal characteristics of the OCAs:*

- OCAs will have a nominal value of €10,000 each and will be subscribed at 99% of par. They shall not bear interest and will have a maturity of 12 months from the date of their issue. At maturity, the unconverted OCAs should be redeemed by the Company except for the last tranche of OCAs;
- OCAs may be converted into Implanet shares at the request of their holder, at any time, using a conversion ratio determined by the following formula:

$$N = V_n / P$$

where "N" corresponds to the number of new ordinary shares of Implanet to be issued upon the conversion of an OCA;

"V<sub>n</sub>" corresponds to the bond represented by the OCA (nominal value of an OCA);

"P" corresponds to 92% of the lowest of the last ten (10) daily volume-weighted average prices of the Implanet share (as published by Bloomberg) immediately preceding the concerned OCA conversion date, it being specified that the market days during which the OCA holder concerned has sold Implanet shares will be excluded. However, P may not be less than the nominal value of an Implanet share.

As an exception, if the last tranche of OCAs are not converted at the end of an additional 6 month period following their initial maturity date, they will be automatically converted into shares at the end of this period using a conversion ratio determined by the following formula:

$$N' = V_n / P'$$

where "N'" corresponds to the number of new ordinary shares of Implanet to be issued upon the conversion of the last tranche of OCAs not yet converted on their initial maturity date extended by 6 months;

"V<sub>n</sub>" corresponds to the bond represented by the OCA (nominal value of an OCA);

"P'" corresponds to the higher of (i) 85% of the lowest of the last ten (10) daily volume-weighted average prices of the Implanet share (as published by Bloomberg) immediately preceding the concerned OCA conversion date, it being specified that the market days during which the OCA holder concerned has sold Implanet shares will be excluded and (ii) 80% of the average volume-weighted price of the Implanet share over the three trading sessions preceding the date of conversion of the OCA concerned. However, P' may not be less than the nominal value of an Implanet share;

- OCAs, which will be transferable under certain conditions, shall not be subject of a request for admission to trading on the Euronext Paris regulated market and, as a result, shall not be listed;

### *Principal characteristics of the BSAs:*

- each BSA warrant shall confer a right to subscription by its holder, at his/her discretion, to a new ordinary share of the Company (subject to possible adjustments);
- the number of BSA warrants attached to each tranche of OCAs shall be calculated so that in the event of exercise of all the BSA warrants, the capital increase resulting from the exercise of said BSA warrants is equal to the nominal amount of the corresponding OCA tranche;

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- the BSA warrants shall be immediately separated from the OCAs. BSA warrants, which will be freely transferable, shall not be subject of a request for admission to trading on the Euronext Paris regulated market and, as a result, shall not be listed;
- the BSA warrants may be exercised for a period of five years from their date of issue;
- the exercise price of BSA warrants shall be equal to 110% of the lowest of the last ten (10) daily volume-weighted average prices of the Implanet share immediately preceding the exercise date of the BSA warrants leading to the issue of OCAs from which said BSA warrants are separated.

**resolves** as a result to issue a maximum of 5,714,285 ordinary shares with a nominal value of €0.70 each, which may result in the conversion of OCAs, representing a capital increase with a maximum nominal amount of €3,999,999.50, and a maximum of 5,714,285 ordinary shares with a nominal value of €0.70 each, which may result in the exercise of BSA warrants, representing a capital increase with a maximum nominal amount of €3,999,999.50, plus, where applicable, the nominal amount of shares that may be issued, in the event of new financial operations to protect, in accordance with the law, and, if applicable, any contractual terms, the rights of the bearers of the negotiable securities and other rights giving access to the capital,

**resolves**, pursuant to Articles L. 228-91 and L. 225-138 of the French Commercial Code, to cancel the preferential subscription right allocated to shareholders by Article L. 225-132 of the French Commercial Code and to reserve the issue of BEOCABSA for L1 European Healthcare Opportunities Fund,

**specifies** that, pursuant to the provisions of Article L. 225-132 paragraph 6 of the French Commercial Code, the issuance of BEOCABSA shall automatically entail, in favor of the bearer of the BEOCABSA, the waiver by the shareholders of their preferential subscription right to the shares issued as a result of the conversion of OCAs and the exercise of BSA warrants,

**specifies** that, in accordance with the provisions of Article L. 225-149 of the French Commercial Code, the capital increase resulting from the conversion of OCAs and the exercise of BSA warrants shall be definitively carried out solely by the exercise of the rights attached to the OCAs and BSA warrants and, where applicable, the corresponding payments,

**resolves** that the new shares issued upon the conversion of the OCAs and those subscribed by the exercise of the BSA warrants must, first, be fully paid up upon subscription by payment in cash or by the offsetting of receivables against the Company and, secondly, shall be effective from the first day of the fiscal year during which the OCAs and BSA warrants have been exercised. They shall enjoy the same rights and shall be identical to the existing shares in every way,

**resolves** that the OCAs and BSA warrants will be issued in nominative form and be registered in an account,

**resolves** to give all powers to the Board of Directors to implement this delegation of power, notably in order:

- to proceed with the issue of BEOCABSA in accordance with the provisions of the present resolution and within the limits fixed herein;
- to establish the completion of one or more capital increases following the conversion of the OCAs and the exercise of BSA warrants under the legal conditions and modify the bylaws of the Company accordingly;
- to make all provisions and conduct any formalities which are necessary or consecutive to the issue of the shares resulting from the conversion of the OCAs and the exercise of the BSA warrants, to



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protect the rights of the bearers of the OCAs and BSA warrants, as well as to carry out the corresponding capital increases, and in particular:

- to receive, where applicable, application forms and related payments,
- upon its sole initiative, charge the costs of corporate capital increases on the amount of the related premiums and deduct from such amount the amounts necessary to bring the legal reserve to one-tenth of the new share capital after each increase,
- to make any decisions that prove necessary for the protection of holders of the OCAs and BSA warrants in accordance with their terms and conditions, and
- generally speaking, take all necessary measures;

**takes note** of the fact that, should the Board of Directors use the delegation of power, it shall report to the next General Shareholders' Meeting on the use of the powers conferred in the present resolution in accordance with the applicable legal and regulatory provisions and in particular those of Articles L.225-129-5 and L.225-138 (I) of the French Commercial Code.

The present delegation of power will expire at the latest at the end of an eighteen (18) month period from the date of this General Shareholders' Meeting.

### **Thirty-First Resolution**

*Delegation to be granted to the Board of Directors to increase 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 accordance, in particular, on the one hand with the provisions of Articles L. 225-129 and seq. and L. 225-138 of the French Commercial Code, and on the other hand, with the provisions of Articles L. 3332-1 and seq. of the French Labor Code,

**delegates** to the Board of Directors the power to decide to issue, in one or more issuances, in the proportions and at the times which it deems fit, ordinary shares or negotiable securities giving access by any means, immediately and/or at a future date, to ordinary shares of the Company reserved for subscribers to the Company's savings plan and, if applicable, a savings plan of French and 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 €225,000, 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 0 below,

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**resolves** that the total nominal amount of the issuances of securities representative of debt giving access to capital liable to be thus realized may not be greater than €1,000,000, (or the counter-value of this amount if issued in another currency), it being specified that this amount shall be deducted from the overall ceiling set forth in the 0 below,

**resolves** that, the issue price of the shares or new negotiable securities giving access to the capital shall be determined by the Board of Directors under the conditions set forth in Article L. 3332-19 of the French Labor Code and may not be greater than the average of the listed prices at the twenty stock market sessions preceding the day of the decision of the Board of Directors setting the opening subscription date nor lower by more than 20% of this average or 30% when the duration of unavailability set forth lock-in period under the application of Articles L. 3332-25 and L. 3332-26 of the French Commercial Code is greater than or equal to ten years,

**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 future 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;
- request the admission on a stock exchange of the securities created, to record the capital increases up to the amount of the shares which will be 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 share 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 amounts necessary to bring the legal reserve up to one-tenth of the new share capital after each increase,

**sets** at eighteen (18) months, from the date of this General Shareholders' Meeting, the validity period for the delegation of power that is the purpose of this resolution.

**Thirty-second Resolution**

*Delegation of powers to be granted to the Board of Directors in order to increase the share capital by issuing ordinary shares or any negotiable securities giving access to capital, with cancellation of shareholders' preferential subscription rights in favor of a certain category of persons.*

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 et 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 et seq. of the French Commercial Code,

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**grants** 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, free of charge 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 category of persons:

- any company or health sector investment fund which, within the context of a capital increase with shareholders' preferential subscription rights pursuant to the sixteenth resolution of this meeting (the "Transaction"), which may have been unable to invest as much as it wished in the Transaction (as confirmed by a written subscription agreement and included in the issue note forming part of the prospectus published as part of the Transaction) for a unitary investment amount in excess of €200,000 (issue premium included), up to a maximum of 20 subscribers,

**takes note**, as necessary, that this 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 share capital increases that may be performed immediately and/or in future pursuant to this authorization may not exceed €7,515,516.40, or the equivalent in foreign currency, a maximum amount to which shall be added, if necessary, the additional amount of shares to be issued, in accordance with legal or regulatory provisions and, where applicable, the relevant contractual provisions, to preserve the rights of holders of securities and other rights giving access to shares,

**resolves** to set at €20,000,000 (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 redemption premium above par,
- this ceiling does not apply to debt securities whose issue is decided or authorized by the Board of Directors pursuant to Article L. 228-40 of the French Commercial Code,

**resolves** that the issue price of the shares issued under the terms of this delegation of power shall be determined by the Board of Directors and shall be at least equal to the price used for the Transaction, taking into account, if necessary, their dividend eligibility date; it being specified that (i) should negotiable securities giving access to the share capital be issued, the issue price of the shares that may result from the exercise, conversion or exchange of said securities may, if applicable, be set, at the Board of Director's discretion, using a calculation formula defined by it and applicable after said negotiable securities are issued (for example, upon their exercise, conversion or exchange) in which case the aforementioned minimum issue price may be assessed, if the Board deems fit, on the date on which said formula is applied (and not on the date when the issue price is set), and (ii) the issue price of the negotiable securities giving access to the share capital, if applicable, issued under this resolution shall be the sum, if applicable, immediately received by the Company, increased by the amount 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-mentioned minimum amount,

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**specifies** that the delegation of power so conferred upon the Board of Directors shall be valid for a period of eighteen months as from the date of this General Shareholders' Meeting,

**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 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;
- generally speaking, to enter into any agreement, notably to ensure the successful conclusion of planned issues, and to perform any formalities necessary for the issuance, listing and financial servicing of the securities issued under this 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 use the delegation of power which is conferred upon it in this resolution, the Board shall render a report at the following Ordinary General Shareholders' Meeting, pursuant to the laws and regulations, of the use of the powers conferred in this resolution.