

EGIDE

A French corporation (*société anonyme*) with a share capital of €15,800,732

Registered office: Site Sactar – 84500 Bollene - France

Avignon Companies Register (RCS) No.: 338 070 352

COMBINED GENERAL MEETING AGENDA AND DRAFT RESOLUTIONS

Shareholders are invited to participate in the combined ordinary and extraordinary general meeting to be held on Friday, June 16, 2017 at Pavillon Kléber, 7 rue Cimarosa in Paris (16th) at 9:00 a.m. to address the following items of business:

Agenda of the ordinary meeting

- Reading of the management report on operations of the period, the separate parent company financial statements and the consolidated financial statements for the period ended December 31, 2016,
- Reading of the Chair's report on the preparation and organization of the work of the board of directors and internal control and risk management procedures implemented by the company,
- Reading of the auditors' reports on the performance of their engagement, the internal control and risk management procedures and agreements provided for by article L225-38 of the French commercial code,
- Special report of the board of directors on stock options,
- Reading of the third-party assurance report on social and environmental data
- Reading of the supplemental report in connection with the use of a delegation of authority,
- Approval of the separate parent company accounts,
- Net income appropriation,
- Approval of the consolidated financial statements,
- Approval of the Chair's report on the conditions of preparation and organization of the work of the board of directors and internal control and risk management procedures implemented by the company and the Auditors' report thereon prepared in compliance with the provisions of articles 225-235 of the French commercial code,
- Approval of the special report of the board of directors on stock options,
- Reappointment of a director,
- Approval of the system of officer compensation,
- Allocation of attendance fees,
- Powers for formalities.

Agenda of the Extraordinary Meeting

- Reading of the board of directors' report,
- Reading of the auditors' special reports,
- Delegation of authority to increase the capital with preferential subscription rights maintained,
- A delegation of authority to increase the capital by issuing debt securities giving access to equity securities to be issued, maintaining the preferential subscription right of shareholders,
- Delegation of authority to be given to the board of directors to increase the number of shares to be issued in the case of a capital increase by issuing ordinary shares and/or equity securities giving access to other equity securities or entitlement to debt securities and/or securities giving access to the equity securities to be issued, maintaining the preferential subscription right,
- A delegation of authority to the board of directors to issue, through an offering provided for by article L411-2 II of the French monetary and financial code, shares or other securities giving access to equity securities of the company to be issued, with cancellation of the preferential subscription right,
- Delegation of authority to be granted to the board of directors for the purpose of granting stock options of the company (the "Options") with the preferential subscription right of shareholders waived in favor of selected categories of beneficiaries.
- Delegation of authority to increase the capital with cancellation of the preferential subscription right of shareholders for the benefit of participants of a company savings plan,
- Powers for formalities.

ORDINARY RESOLUTIONS

RESOLUTION I – APPROVAL OF THE SEPARATE PARENT COMPANY FINANCIAL STATEMENTS

The shareholders, acting in accordance with the quorum and majority voting requirements applicable to ordinary general meetings, after considering the reports of the board of directors and the Auditors for the period ended December 31, 2016, approve the annual financial statements as presented and adopted on this date, showing a loss of €683,621.51.

The shareholders also approve the transactions reflected in said financial statements or summarized in these reports.

In application of article 223 *quater* of the French general tax code, they duly note that no expenses or charges covered by 4 of article 39 of said code were incurred for the period under review.

RESOLUTION TWO - Appropriation of earnings

The shareholders, acting in accordance with the quorum and majority voting requirements applicable to ordinary general meetings, on the proposal of the board of directors, decide to allocate the loss for the year as follows:

- To "Retained earnings" accordingly increasing it to an accumulated deficit of €4,469,559.04.

In compliance with the disclosure requirement provided for by article 243 *bis* of the French General Tax Code, readers are informed that no dividends have been paid out over the last three years.

RESOLUTION THREE – Approval of the consolidated financial statements

The shareholders, acting in accordance with the quorum and majority voting requirements applicable to ordinary general meetings, after considering the reports of the board of directors and the Auditors for the period ended December 31, 2016, approve the consolidated financial statements as presented and adopted on this date, showing a loss of €693,861.22.

The shareholders also approve the transactions reflected in said financial statements or summarized in these reports.

RESOLUTION FOUR – Approval of the Chair's report on the conditions of preparation and organization of the work of the board of directors and internal control and risk management procedures implemented by the company and the Auditors' report thereon prepared in compliance with the provisions of articles 225-235 of the French commercial code

The shareholders, acting in accordance with the quorum and majority voting requirements applicable to ordinary general meetings, after considering the report of the Chair of the board of directors on the conditions of preparation and organization of the work of the board of directors and internal control and risk management procedures implemented by the company, in accordance with the provisions of article L.225-37 subsection 6 of the French commercial code, and after considering the Auditors' report thereon, approve these reports.

RESOLUTION FIVE - Special report of the board of directors on stock options

The shareholders, acting in accordance with the quorum and majority voting requirements applicable to ordinary general meetings, after considering the report of the Chair of the board of directors on stock options, approve said report.

RESOLUTION SIX – Renewal of the appointment of a director

The shareholders, acting in accordance with the quorum and majority voting requirements applicable to ordinary general meetings, duly noting that the term of office of Mr. James F. Collins expires at the end of this meeting, decide to renew his term of office for four years expiring at the end of the ordinary general meeting to be held for the purpose of approving the financial statements for the period ending December 31, 2020.

RESOLUTION SEVEN – Approval of the system for officer compensation

The shareholders, acting in accordance with the quorum and majority voting requirements applicable to ordinary general meetings, in accordance with the provisions of article L225-37-2 of the French commercial code and after considering the board of directors' report on the principles and criteria for setting, allocating and granting fixed, variable and special compensation making up the total compensation and benefits of any nature granted to the chairman-chief executive officer and the deputy chief executive officer, approve the system of compensation established by the board of directors.

RESOLUTION EIGHT – Allocation of attendance fees

The shareholders, acting in accordance with the quorum and majority voting requirements applicable to ordinary general meetings, decide to set the total amount of attendance fees to be allocated among directors for the year in progress at a gross amount of €60,000 (before statutory social security contributions), an amount that would be increased to a gross amount of €7,500 per each director newly appointed by the annual general meeting.

RESOLUTION NINE – Powers for formalities

The shareholders grant all powers to the holder of a copy or short-form certificate of these minutes for all disclosure and other formalities required by law.

EXTRAORDINARY RESOLUTIONS

RESOLUTION TEN – Delegation of authority to increase the capital with preferential subscription rights maintained

The shareholders, in accordance with the conditions of quorum and majority that apply at extraordinary general meetings, after considering the board of directors' report, and after duly noting that the capital has been fully paid up,

ruling in accordance with provisions of articles L225-129 *et seq.* of the French commercial code and notably, articles L225-129-2, L225-135, L225-136 2, and L228-92,

1. Delegate their authority to the board of directors to decide on increasing the capital, through one or more installments, in France or other countries, in amounts and at such times it chooses, either in euros or in another currency, or in any other monetary unit established by reference to several currencies, by issuing ordinary shares of the company or, in accordance with the provisions of article L228-93 of the French commercial code, of any company which directly or indirectly holds more than half of its capital or a company in which it directly or indirectly holds more than half of the capital, whereby it is specified that the shares may be subscribed either through the payment of cash or by the offsetting of debt, and that any issue of preferred shares is excluded;
2. Resolve that the maximum nominal amount of increases in share capital that may be carried out shall not exceed 6 million (6,000,000) euros, whereby it is understood that this amount shall not be included in the amount provided for under other delegations of authority in draft resolutions submitted for approval to this general meeting and that the total amount of these sums may be combined in full or in part as appropriate;
3. Set the duration of this delegation of authority at twenty six (26) months from this date;
4. Decide that the shareholders may exercise in accordance with the applicable laws and regulations, their preferential right to subscribe for ordinary shares or securities issued under this delegation of authority;
5. Decide that the board of directors may establish for the benefit of shareholders a right to apply for excess shares subject to reduction (*à titre réductible*) exercisable in proportion to their rights and within the limit of their demand;

6. Decide that if take-up for shares on the basis of irrevocable entitlement (*à titre irréductible*) with respect to exact rights and, when applicable, for excess shares subject to reduction (*à titre réductible*), should fail to account for the entire issue, in accordance with article L225-134 of the French commercial code, the board of directors will have the possibility of making use of one of the following options, in the order it chooses:
 - Limit the number of securities issued to the number of applications received, provided that such applications are for at least three quarters of the intended amount,
 - Freely allocate all or part of the shares not taken up on the basis of irrevocable entitlement (*à titre irréductible*) with respect to exact rights and, when applicable, for excess shares subject to reduction (*à titre réductible*),
 - Offer all or part of the securities not taken up to the public,
7. Duly note that this decision automatically entails, in favor of the holders of securities giving access, immediately or in the future, to the equity securities of the company, waiver by the shareholders of their preferential right to subscribe for equity securities to which these securities shall give a right;
8. Decide that as an exception to the provisions of article L233-32 of the French commercial code, that use of this delegation of authority will be suspended during periods of public offerings;
9. Resolve that the board of directors will possess all powers to implement this delegation of authority, which it may in turn delegate in accordance with applicable laws, notably in order to:
 - Set the terms and conditions of the issue (in particular the issue price), subscription and payment of securities that will be issued by virtue of this delegation of authority;
 - At its sole discretion and if it so deems appropriate, charge issuance costs, duties and fees resulting from capital increases to the corresponding premium and deduct from such premiums amounts necessary to bring the legal reserve in line with one tenth of the new share capital after each capital increase;
 - Record the completion of the capital increases resulting from the issues to be decided by virtue of this delegation of authority and make the corresponding changes to the articles of association;
 - And generally, enter into all agreements, in particular to ensure completion of the proposed issues and accomplish all formalities required for the issuance, listing and servicing securities issued by virtue of this delegation of authority and for the exercise of the rights attached thereto;
10. Duly note that the board of directors will report to the next ordinary general meeting, as required by law and regulation, on the uses made of the authorizations granted under this delegation of authority;
11. Duly note that this authorization supersedes and cancels the previous delegation of authority having the same purpose.

RESOLUTION ELEVEN – Delegation of authority to increase the capital by issuing debt securities giving access to equity securities to be issued, maintaining the preferential subscription right of shareholders

The shareholders, in accordance with the conditions of quorum and majority that apply at extraordinary general meetings, after considering the board of directors' report, and after duly noting that the capital has been fully paid up:

ruling in accordance with provisions of articles L225-129 *et seq.* of the French commercial code and notably, article L225-129-2 and articles L228-91 *et seq.*,

1. Delegate their authority to the board of directors to decide, through one or more installments, in France or other countries, in proportions and at such times of its choosing, either in euros or in another currency, or in any other monetary unit established by reference to several currencies, on the issuance of debt securities giving access to equity securities to be issued of the company, or, in accordance with the provisions of article L228-93 of the French commercial code, of any company which directly or indirectly holds more than half of its capital or a company in which it directly or indirectly holds more than half of the capital, whereby it is specified that debt securities may be subscribed either through the payment of cash or by the offsetting of debt;
2. Resolve that the aggregate nominal amount of increases in share capital that may result from the issuance of debt securities giving access to equity securities of the company to be issued, shall not exceed 6 million (6,000,000) euros or an equivalent value in another currency on the issue date whereby it is understood that this amount shall not be included in the amount provided for under other delegations of authority in draft resolutions submitted for approval to this general meeting and that the total amount of these sums may be combined in full or in part as appropriate;
3. Decide that to this maximum amount of €6,000,000 will be added, as applicable, the nominal amount of additional shares to be issued to preserve, in accordance with applicable legal or regulatory provisions as well as all contractual provisions, the rights of holders of bonds giving access to equity securities of the company to be issued;
4. Set the duration of this delegation of authority at twenty six (26) months from this date;
5. Decide that the shareholders may exercise in accordance with the applicable laws and regulations, their preferential right to subscribe for debt securities issued under this delegation of authority;
6. Decide that the board of directors may establish for the benefit of shareholders a right to apply for excess shares subject to reduction (*à titre réductible*) exercisable in proportion to their rights and within the limit of their demand;
7. Decide that if take-up for shares on the basis of irrevocable entitlement (*à titre irréductible*) with respect to exact rights and, when applicable, for excess shares subject to reduction (*à titre réductible*), should fail to account for the entire debt issue, in accordance with article L225-134 of the French commercial code, the board of directors will have the possibility of using one of the following options, in the order of its choosing:
 - Freely allocate all or part of the debt securities not taken up on the basis of irrevocable entitlement (*à titre irréductible*) with respect to exact rights and, when applicable, for excess amounts subject to reduction (*à titre réductible*),

- Offer all or part of the debt securities not taken up to the public.
8. Duly note that this decision automatically entails, in favor of the holders of debt securities giving access, immediately or in the future, to the equity securities of the company to be issued, waiver by the shareholders of their preferential right to subscribe for equity securities to which these bonds shall give a right;
 9. Decide that as an exception to the provisions of article L233-32 of the French commercial code, use of this delegation of authority will be suspended during public offerings;
 10. Resolve that the board of directors will possess all powers to implement this delegation of authority, which it may in turn delegate in accordance with applicable laws, for the purpose of notably:
 - Set the terms and conditions of the issue (in particular the issue price), subscription and payment of debt securities that will be issued by virtue of this delegation of authority;
 - Decide, when proceeding with any debt issue, whether it shall be subordinated or not (and as applicable, its seniority in accordance with the provisions of article L228-97 of the French commercial code), set its interest rate (in particular fixed, floating, zero-coupon or indexed interest rates), its term (fixed or perpetual) and other terms of its issuance (including whether to grant guarantees or sureties) and redemption (including repayment by delivery of assets of the Company); set the conditions according to which such debt securities shall give access to equity securities of the Company to be issued and/or the allocation of debt securities; modify for the duration of the life of the securities in question, the procedures referred to above in compliance with applicable legal formalities;
 - Set, as applicable, the procedures for exercising rights attached to the debt securities to be issued and, in particular establish the date of record from which the new shares will carry rights, as well as any other conditions and procedures for completing the issue;
 - Suspend, as applicable, the rights attached to these bonds, in compliance with applicable laws and regulations;
 - At its sole discretion if it so deems appropriate, charge issuance costs, duties and fees resulting from issuing securities to the corresponding premium and deduct from such premiums amounts necessary to bring the legal reserve in line with one tenth of the new share capital after each capital increase;
 - Make all adjustments required in accordance with applicable laws and regulations and establish the procedures for preserving, as applicable, the rights of holders of debt securities giving access to equity securities to be issued;
 - Record the completion of the capital increases resulting from the issues to be decided by virtue of this delegation of authority and make the corresponding changes to the articles of association;
 - And generally, enter into all agreements, in particular to ensure completion of the proposed issues and accomplish all formalities required for the issuance, listing and servicing debt securities issued by virtue of this delegation of authority and for the exercise of the rights attached thereto;
 11. Duly note that the board of directors will report to the next ordinary general meeting, as required by law and regulation, on the uses made of the authorizations granted under this delegation of authority.

12. Duly note that this authorization supersedes and cancels the previous delegation of authority having the same purpose.

RESOLUTION TWELVE - Delegation of authority to be granted to the board of directors to issue ordinary shares and/or other securities representing equity securities giving access to the other equity securities and/or entitlement to debt securities and/or securities giving access to equity securities to be issued, maintaining shareholders' preemptive rights

The shareholders, acting in accordance with the quorum and majority voting requirements applicable to extraordinary general meetings and duly noting that the capital was fully paid up, after considering the board of directors' report, and in compliance with the provisions of articles L.225-135-1 of the French commercial code:

1. Delegate to the board of directors their authority, which it may in turn sub-delegate in accordance with applicable laws, in connection with issues that may be decided in application of the delegations of authority given to the board of directors under resolution ten and/or resolution eleven, to decide on increasing the number of securities to be issued, in the case of a capital increase through an issue of ordinary shares and/or securities in the form of equity securities giving access to other equity securities or a entitlement to the allotment of debt securities and/or securities giving access to equity securities to be issued maintaining the preferential subscription right, at the same price adopted for the initial issue, in the event of excess demand, within the timetable and limits provided for by applicable regulations on the issue date (on this date, within 30 days from the closing of the subscription period and within the limit of 15% of the initial issue);
2. Set the duration of this authorization at twenty six (26) months from the date of this delegation of authority;
3. Duly note that this authorization supersedes and cancels the previous delegation of authority having the same purpose.

RESOLUTION THIRTEEN – Delegation of authority to be given to the board of directors to increase the share capital by issuing equity securities of the company without preferential subscription rights by private placement as provided for under article L411-2 II of the French monetary and financial code

The shareholders, acting in accordance with the quorum and majority voting requirements applicable to ordinary general meetings, after having considered the board of directors' report and the statutory auditors' special report, and after duly noting that the capital has been fully paid up:

ruling in accordance with provisions of articles L225-129 to L225-129-6, L225-136, L228-91 *et seq.* of the French commercial code,

1. Delegate to the board of directors their authority, for the purpose of, at its sole discretion, in one or more installments, in proportions and at such times of its choosing, in France or other countries, issuing, through an offering covered by article L411-2 II of the French monetary and financial code, of ordinary shares or securities giving access to equity securities of the company to be issued and/or of any company in which it directly or indirectly holds more than half of its capital, or securities giving an entitlement to the allocation of debt securities, either either in euros or in another currency, or in any other monetary unit established by reference to several currencies, that may be subscribed by payment in cash or by the offsetting of debt, conversion, exchange, redemption, presentation of a warrant or any other means;
2. Resolve resolve that the delegation to be granted shall exclude any issues of preferred shares or securities giving access to preferred shares.
3. Resolve to set as follows the limits of issues that may be carried out by virtue of this delegation of authority:
 - The maximum nominal amount of capital increases that may be carried out of immediately or in the future by virtue of said delegation of authority is set at 10% of the company's share capital, whereby it is understood that this amount shall not be included in the amount provided for under other delegations of authority in draft resolutions submitted for approval to this general meeting and that the total amount of these sums may be combined in full or in part as appropriate;
 - To this amount will be added, as applicable, a nominal amount of additional shares to be issued to preserve, in accordance with applicable legal or regulatory provisions as well as all contractual provisions, the rights of holders of securities giving access to equity securities of the company to be issued;
 - The total amount of equity securities that may be issued under this delegation of authority may not exceed 10% of the share capital per year;
4. Decide that for each of the issues decided in application of this resolution, the number of shares to be issued may be increased in accordance with the provisions provided for by article L225-135-1 of the French commercial code, if the board of directors notes excess demand, this increase in the number of shares to be issued may not however exceed 15% of the amount of the initial issue;
5. Decide that, in the event of insufficient demand, the board of directors may use, in the order it shall determine, the options offered by 1° and 2° of article L225-134 of the French commercial code;
6. Duly note that this delegation of authority automatically entails waiver for the benefit of holders of securities issued by shareholders of their preferential subscription right to the securities thus issued to which these securities will give access immediately or in the future;
7. Decide to cancel the preferential subscription right of shareholders to securities covered by this proposal for the benefit of the persons provided for by article L411-2 II of the French monetary and financial code,
8. Decide, in accordance with the provisions of article L225-136 of the French commercial code that:

- The issue price of the shares that will be issued by virtue of this delegation of authority shall be set by the board of directors and at least equal to the nominal value of such shares on the issue date and decide furthermore that the price will be set in consideration of market opportunities and shall not be less than the average trading price of the share calculated over a period of three (3) trading days preceding the price-fixing date minus a discount of five percent (5%) in compliance with article L225-136 and article R 225-119 of the French commercial code;
 - The issue price of securities giving access to equity securities to be issued by virtue of this delegation of authority will be such that the amount immediately received by the company, increased, as applicable, by amounts it may subsequently receive, will be for each share issued as a result of the securities, at least equal to the minimum price as defined in the above paragraph;
9. Set the period of validity of this delegation of authority at eighteen months (18) from this date
10. Decide that as an exception to the provisions of article L233-32 of the French commercial code, that use of this delegation of authority will be suspended during periods of public offerings;
11. Decide that the board of directors shall possess all authority according to the conditions provided for by law which it may further delegate in accordance with the law to implement this delegation of authority, notably in order to:
- Set the terms and conditions of the issue, subscription and payment of securities that will be issued by virtue of this delegation of authority;
 - Set, as applicable, the procedures for exercising rights attached to the securities issued or to be issued and, in particular establish the date of record from which the new shares will carry rights, as well as any other conditions and procedures for completing the issue;
 - Suspend, as the case may be, the exercise of rights attached to the shares thus issued for a maximum period of three months;
 - Make all adjustments required, in accordance with applicable laws, and establish the procedures for preserving, as applicable, the rights of holders of securities giving future access to equity securities to be issued;
 - Record the completion of the capital increases resulting from the issues to be decided by virtue of this delegation of authority and make the corresponding changes to the articles of association;
 - In general, conclude all agreements, undertake all measures and formalities useful for the issue of equity securities under this delegation of authority as well as the exercise of the corresponding rights.
12. Duly note that the board of directors will report to the next ordinary general meeting, as required by law and regulation, on the uses made of the authorizations granted under this resolution.
13. Duly note that this authorization supersedes and cancels the previous delegation of authority having the same purpose.

RESOLUTION FOURTEEN - Authorization to be given to the board of directors for the purpose of granting stock options of the company (the "Options") with the preferential subscription rights of shareholders waived in favor of selected categories of designated beneficiaries

The shareholders, in accordance with the conditions of quorum and majority that apply at extraordinary general meetings, after having considered the board of directors' report and the Statutory Auditors' special report, and after duly noting that the capital has been fully paid up:

authorize the board of directors, in accordance with the provisions of article L225-177 of the French commercial code, to grant, on one or more occasions, options conferring a right to subscribe for new shares to be issued by the company through an increase in capital or the purchase of existing shares of the company originating from shares bought back under the conditions provided by law (the "Options") for the benefit of employees and officers (or certain categories thereof) of the company and affiliated companies or an economic interest group according to the provisions of article L. 225-180-I said code, whereby it is specified that as long as the shares are traded on a regulated market, the board of directors must, to be able to grant stock options to managers of the company referred to in paragraph four of article L225-185 of the French commercial code, comply with the provisions of article L225-186-1 of the French commercial code (to date, stock options or restricted stock awards for the benefit of all the company's employees and at least 90 % of all employees of its subsidiaries within the meaning of article L233-1 of the French commercial code and subject to article L210-3 of said code where the implementation of statutory or voluntary profit-sharing agreements for the benefit of at least 90 % of all the employees of its subsidiaries within the meaning of article L233-1 of the French commercial code and subject to article L210-3 of said code) (the "Beneficiaries").

It decides to set the terms of the authorization thus granted to the board of directors as follows:

1. The total number of Options that may be granted by the board of directors is limited to 10 % of the share capital, whereby the number of shares to which the Options confer a right is not included in the number of shares resulting from other authorizations submitted for approval to this general meeting and that the total number of these shares may be combined, in full or in part, as applicable, with each Option conferring a right to subscribe for and/or purchase one share of the company, whereby it is specified that the number of shares that may be subscribed upon exercising options thus granted and not yet exercised may never exceed more than 10 % of the share capital.
2. The subscription or purchase price of the shares issued from the Options will be determined by the board of directors on the day the options are granted as follows:
 - For options to subscribe for new shares, the price may not be less than 95% than the average trading price during the twenty (20) trading sessions preceding the grant date of the Option;
 - For options to subscribe for existing shares, the price may not be less than 95% than the average trading price during the twenty (20) trading sessions preceding the grant date of the Option or the average purchase price of shares held by the company in accordance with the provisions of articles L225-208 and L225-209 of the French commercial code;

3. The price for subscribing or purchasing ordinary shares thus set may not be modified during the life of the Options except in the event of the occurrence of one of the transactions provided for by article L225-181 of the French commercial code. As long as the Options have not yet been exercised, the company may not carry out the measures requiring the protection of the rights of Option holders by virtue in particular of the provisions of articles L225-181 and L228-99 of the French commercial code unless the holders of the Options have been informed and their rights are reserved according to the conditions defined by the board of directors that will use this present authorization. The rights of the holders of Options will be protected, according to the choice of the board of directors by applying the measures provided in sections 1 and 2 of article L228-99 of the French commercial code or by an adjustment authorized by section 3 of this article. Where an adjustment is necessary as provided by article L228-99 3° of the French commercial code, this adjustment will be specified in the issue contract for which the terms have been set by the board of directors and who will apply the method provided for in article R228-91 of the French commercial code subject to the provisions of articles R225-138 *et seq.* of the French commercial code);
4. The options may be exercised during a period of seven years from the board of directors' grant date;
5. Options may not be granted to employees or officers holding on the date of the board of directors' decision a percentage of the share capital exceeding 10% in accordance with the law;
6. The authorization is granted for a period of thirty-eight (38) months from the date of this meeting;
7. Decide that as an exception to the provisions of article L233-32 of the French commercial code, that use of this delegation of authority will be suspended during periods of public offerings;
8. Finally, it delegates all powers to the board of directors, within the limits set by the law and regulations in force, and the limits set by the general meeting, for the purpose of:
 - Establishing the list of the Beneficiaries of the Options and the allocation of the Options among them;
 - Defining the procedures of the Option plans and in particular the terms and conditions according to which the Options may be exercised; setting the calendar and conditions for exercising the Options, and in particular subject to the exercise of Options to conditions of performance and/or presence of the Beneficiary in the company or one of its subsidiaries; providing for an initial period during which the Options may not be exercised, as well as clauses prohibiting the immediate resale of all or part of said shares, without the holding period thus defined not to exceed three (3) years from the Option exercise date;
 - Determining the conditions and procedures according to which the price and the number of shares may be adjusted to take into account corporate actions provided for by article L 225-181 of the French commercial code;
 - Providing, if it considers appropriate, for the option of temporarily suspending the exercise of options for a period not to exceed three (3) months within the framework of capital transactions involving the exercise of rights attached to shares;
 - Completing or having completed all actions and formalities resulting from the implementation of this authorization, modifying the articles of association and, more generally, doing all that is necessary;

- Delegating, if it considers appropriate, all powers to the chief executive officer or the deputy chief executive officer to duly record the capital increases and modify the article of association in consequence;
- At its sole discretion if it so deems appropriate, charging issuance costs, duties and fees resulting from capital increases to the corresponding premium and deducting from such premiums amounts necessary to bring the legal reserve in line with one tenth of the new share capital resulting from each capital increase.

Duly noting that in accordance with the application of the provisions of article L225-178 of the French commercial code, this authorization entails the express waiver in favor of the Beneficiaries of the Options by the shareholders of their preferential subscription rights to shares that will be issued as Options are exercised.

The board of directors will inform the shareholders every year at the ordinary annual general meeting of grants made under this authorization in compliance with applicable regulations.

This authorization supersedes and cancels the prior delegation of authority having the same purpose.

RESOLUTION FIFTEEN – Delegation of authority to be given to the board of directors to increase the capital with cancellation of the preferential subscription right of shareholders for the benefit of participants of a company savings plan

The shareholders, acting in accordance with the quorum and majority voting requirements applicable to extraordinary general meetings, and after considering the board of directors' report and the Auditors' report in accordance with articles L.225-129-6 and L.225-138-1 of the French Commercial Code and articles L.3332-1 *et seq.* of the French Labor Code:

1. Delegate their authority to the board of directors to increase the capital, in one or more installments, by a maximum nominal amount equivalent to 1% of the share capital by issuing shares or any other equity securities reserved for participants of one or more company savings plans (or another plan for which under article L 3332-18 of the French labor code a capital increase may be reserved for participants under equivalent conditions), implemented by the company or within the group formed by the company and companies included in the same consolidation scope or combined accounts in application of the provisions of article L3344-1 of the French labor code (hereafter "Company Savings Plan Participants");
2. Decide that the subscription price of one share or any other equity security that will be issued by virtue of this delegation of authority will be determined by the board of directors in accordance with the provisions of articles L3332-18 *et seq.* of the French labor code;
3. Decide to cancel the preferential subscription right granted to shareholders by article L225-132 of the French commercial code and reserve subscription to the securities that will be issued by virtue of this delegation of authority to Company Savings Plan Participants;
4. Decide to set the duration of this authorization at twenty six (26) months from the date of this delegation of authority;
5. Decide that the board of directors will be vested with all powers to implement this delegation of authority and, and notably, set the terms and conditions for the issues that will be carried out by virtue of this delegation of authority, record of the completion of the capital increase(s) carried out in execution of this delegation of authority, modify the articles of association in consequence, and in general, do all that is required;
6. Duly note that the board of directors will report to the next ordinary general meeting, as required by law and regulation, on the use made of this delegation of authority.

RESOLUTION SIXTEEN– Powers for formalities

The shareholders grant all powers to the holder of a copy or short-form certificate of these minutes for all disclosure and other formalities required by law.

* * *