

**ALTRAN TECHNOLOGIES**  
Public Limited Company with a Board of Directors  
(*Société anonyme à conseil d'administration*)  
with capital of 87,900,132.50 Euros  
96, avenue Charles de Gaulle (92200) Neuilly sur Seine  
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**ORDINARY AND EXTRAORDINARY GENERAL MEETING  
FRIDAY APRIL 28, 2017**

<b>AGENDA</b>
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*Ordinary items*

- Reports of the Board of Directors and of company auditors with regard to the business year ending on 31 December 2016,
- Approval of corporate accounts of the business year ending on 31 December 2016,
- Approval of consolidated accounts of the business year ending on 31 December 2016,
- Agreements referred to in Article L.225-38 of the Commercial Code,
- Appropriation of the result,
- Distribution of a sum of 0.24 Euros per share by deduction from the “Issue Premium” account,
- Renewal of the term of office as director of the Apax Partners company,
- Renewal of the term of office as director of Mrs Florence Parly,
- Authorisation for the Board of Directors to trade in the Company’s shares in application of Article L.225-209 of the Commercial Code,
- Advisory opinion on remuneration elements due or allocated for the business year ending on 31 December 2016 to Mr Dominique Cerutti, Chief Executive Officer,
- Advisory opinion on remuneration elements due or allocated for the business year ending on 31 December 2016 to Mr Cyril Roger, Senior Executive Vice-President,
- Joint report of the Board of Directors pursuant to the provisions of article 225-37-2 of the French Commercial Code,
- Compensation policy for the Chairman and Chief Executive Officer: Approval of the principles and criteria for the determination, breakdown and allocation of fixed, variable and exceptional items comprising total compensation and benefits of any kind attributable to the Chairman and Chief Executive Officer,
- Compensation policy of the Senior Executive Vice-President: Approval of the principles and criteria for the determination, breakdown and allocation of fixed, variable and exceptional items comprising total compensation and benefits of any kind attributable to the Senior Executive Vice-President,

*Extraordinary items*

- Report of the Board of Directors,
- Special reports of company auditors,
- Authorisation for the Board of Directors to reduce the registered capital by cancelling shares,
- Delegation of authority to the Board of Directors to issue shares and/or securities giving access to the capital with maintenance of preferential subscription rights, for a maximum nominal amount of 20 million Euros,

- Delegation of authority to the Board of Directors to issue shares and/or securities giving access to the capital, by way of public offering, with elimination of preferential subscription rights, for a maximum nominal amount of 7.5 million Euros,
- Delegation of authority to the Board of Directors to issue shares and/or securities giving access to the capital, by way of offers referred to in II of Article L.411-2 of the Monetary and Financial Code, with elimination of the preferential subscription right, for a maximum nominal amount of 7.5 million Euros,
- Delegation of authority to the Board of Directors to increase the capital by capitalisation of reserves, profits, premiums or comparable items,
- Delegation of authority to the Board of Directors to issue, within the limit of 10 % of the capital, shares or securities giving access to the capital, with a view to remunerating the contributions in kind granted to the Company and comprised of share capital or of securities giving access to the capital,
- Delegation of authority to the Board of Directors to issue shares or securities giving access to the capital in case of public offer implemented by the Company on the shares of another listed company with elimination of the preferential subscription right, for a maximum nominal amount of 7.5 million Euros,
- Authorisation to be given to the Board of Directors to proceed with increases of capital reserved for the Company's employees and to companies in the Altran group belonging to a company savings plan,
- Overall limit of issue authorisations with maintenance or elimination of the preferential subscription right,
- Powers for formalities.

<b>DRAFT RESOLUTIONS</b>
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**Ordinary**

**First resolution (Approval of corporate accounts of the business year ending on 31 December 2016)**

The General Meeting, ruling under the quorum and majority conditions required for Ordinary General Meetings, after reading the corporate accounts for the year ending on 31 December 2016 and the reports of the Board of Directors and of the company auditors, approves the corporate accounts of the 2016 business year, as they are presented to it, with all the operations that they express or which are mentioned in these reports.

It notes that the Company's corporate accounts for the business year ending on 31 December 2016 show a profit of 30,823,825.28 Euros.

**Second resolution (Approval of consolidated accounts of the business year ending on 31 December 2016)**

The General Meeting, ruling under the quorum and majority conditions required for Ordinary General Meetings, after reading the consolidated accounts for the year ending on 31 December 2016 and the reports of the Board of Directors and of the company auditors, approves the consolidated accounts of the business year ending on 31 December 2016, as they are presented to it, with all the operations that they express or which are mentioned in these reports.

**Third resolution (Approval of agreements referred to in Article L.225-38 of the Commercial Code)**

The General Meeting, ruling under the quorum and majority conditions required for Ordinary General Meetings, after having read the Board of Directors' report as well as the company auditors' special report on the regulated agreements referred to in Articles L.225-38 *et seq.* of the Commercial Code, take note of this report and approves said agreements.

**Fourth resolution (Appropriation of the result)**

The General Meeting, ruling under the quorum and majority conditions required for Ordinary General Meetings, after having read the Board of Directors' report as well as the company auditors' report taking note of the approval of the previous resolutions and approving the proposal of the Board of Directors, decides to allocate and distribute the profit of the 2016 business year as follows:

Profit of the business year	30,823,825.28 €
Previous retained earnings	106,251,860.23 €
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That is,	137,075,685.51 €

**Appropriation:**

Allocation to the legal reserves	0.00 €
Balance carried forward	137,075,685.51 €

In accordance with Article 243 *bis* of the General Tax Code (CGI), the General Meeting notes that no dividends have been distributed in the past three business years.

In application of Article 223 *quater* of the General Tax Code (CGI), the General Meeting approves the overall amount of expenses and charges referred to in Article 39-4 of the General Tax Code (CGI) which comes to 780,929 Euros, as well as tax on these charges.

**Fifth resolution (Distribution of a sum of 0.24 Euros per share by deduction from the share premium account)**

The General Meeting, ruling under the quorum and majority conditions required for Ordinary General Meetings, after having read the reports of the Board of Directors and of the Company's auditors and having noted that the "Share premium" item comes to 295,113,338.34 Euros, decides:

- to distribute to shareholders the total sum of 42,192,063.60 Euros, that is 0.24 Euros per share, deducted from the "Issue Premium" account", which will thus be reduced to 252,921,274.74 Euros;
- to grant full powers to the Board of Directors for the purpose of adjusting, on the basis of a distribution amounting to 0.24 € per share, the overall amount of the distribution to the total number of shares in circulation on the day of distribution by deduction from the "Issue Premium" account, which would then be determined on the basis of the distribution actually carried out;
- that shares held in treasury by the Company at the payment date of distribution will not give entitlement to payment of the premium, and that the amount of the distribution balance pertaining to said shares held in treasury shall remain allocated to the "Issue Premium" account;
- that this distribution will be paid on 11 May 2017 and that all issued shares will be entitled to this, subject only to shares being held by the Company;
- to grant the Board of Directors full powers for the purpose of ascertaining, as necessary, the distribution amount actually distributed and the new amount of the "Issue Premium" account.

The premium refund of 42,192,063.60 Euros, which represents a refund of 0.24 Euros per share before social deductions, constitutes income which is eligible for the 40 % rebate mentioned in the 2<sup>nd</sup> Paragraph of 3 of Article 158 of the General Tax Code (*CGI*), under the legal conditions and limits and under the responsibility of the shareholders. When it is paid to natural persons domiciled in France for tax purposes, this refund is paid after application at the source, on its gross amount, of social deductions at the overall rate of 15.5 % and, in most cases, of a mandatory standard deduction of 21 % deducted as an advance on the income tax.

As the latter deduction is not a standard income tax rate, the gross dividend is, after application of the aforementioned rebate of 40 %, subject to income tax on the progressive scale. It is pointed out that the mandatory standard deduction is charged against the income tax due with regard to the year during which it was effected. If it exceeds the tax due, the surplus is returned.

The General Meeting takes note with regard to the Board of Directors that it has reminded it that share premium distributions made with regard to the three previous business years and the income eligible for the rebate referred to in Article 158.3-2 of the General Tax Code (*CGI*), were, per share, as follows:

<b>Business year</b>	<b>Share premium distribution</b>	<b>Income eligible for the rebate referred to in Article 158.3-2 of the General Tax Code (C.G.I.)</b>
<b>2015</b>	0.19 €	0.19 €
<b>2014</b>	0.15 €	0.15 €
<b>2013</b>	0.11 €	0.11 €

**Sixth resolution (Renewal of the term of office as director of the Apax Partners company)**

The General Meeting, ruling under the quorum and majority conditions required for Ordinary General Meetings, after having read the Board of Directors' report, renews the term of office as director of the Apax Partners company for a period of four years, that is, until the General Meeting of Shareholders called to rule in 2021 on the financial statements of the business year ending on 31 December 2020.

**Seventh resolution (Renewal of the term of office as director of Mrs Florence Parly)**

The General Meeting, ruling under the quorum and majority conditions required for Ordinary General Meetings, after having read the Board of Directors' report, renews the term of office as director of Mrs Florence Parly for a period of four years, that is, until the General Meeting of Shareholders called to rule in 2021 on the financial statements of the business year ending on 31 December 2020.

**Eighth resolution (Authorisation for the Board of Directors to trade in the Company's shares)**

The General Meeting, ruling under the quorum and majority conditions required for Ordinary General Meetings, after having read the Board of Directors' report, in accordance with the provisions of Article L.225-209 of the Commercial Code, of the General Regulations of the *Autorité des Marchés Financiers* and of Regulation n° 2273/2003 of the European Commission of 22 December 2003, authorises the Board of Directors, with the option of sub-delegation, to proceed with the purchase of the Company's shares under the conditions set out below.

The maximum unit purchase price is set at 20 Euros and the maximum number of shares which can be acquired at 10,000,000 (that is, nearly 6 % of shares comprising the capital at 31 December 2016). The maximum overall amount that the Company can devote to the buyback of its own shares can thus not exceed 200,000,000 Euros.

In case of a capital transaction, especially through incorporation of reserves and allocation of free shares, division or regrouping of securities, the number of shares and the prices stated above will be adjusted accordingly.

In compliance with the texts mentioned above and market practices authorised by the *Autorité des Marchés Financiers*, the purpose of this authorisation is to enable the Company to use the possibilities of intervention on its own shares with a view to:

- \* stimulating the Altran Technologies securities market through the intermediary of an investment services provider, through a liquidity agreement in compliance with the deontology charter recognised by the *Autorité des Marchés Financiers*,
- \* granting stock option plans allocated to employees of the Altran group with regard to plans implemented in the context of the provisions of Articles L.225-177 *et seq.* of the Commercial Code,
- \* proceeding with the free allocations of shares in the context of provisions of Articles L. 225-197-1 *et seq.* of the Commercial Code,
- \* proceeding with the allotments of shares, at the time of the exercise of rights attached to transferable securities giving entitlement to the Company's capital, by refund, conversion, exchange, presentation of a warrant or any other way,
- \* cancelling them, subject to adoption by the General Meeting of the 13<sup>rd</sup> resolution in the terms stated therein or to an authorisation of the same kind,
- \* in general, carrying out any accepted operation or one which would have just been authorised by the regulations, including for any market practice which would be accepted by the *Autorité des Marchés Financiers* subsequent to this meeting.

The General Meeting decides that (i) the purchase, assignment or transfer of shares could be carried out and paid by any means, in one or more times, on the market or over-the-counter, particularly by block trades or by way of derivative instruments, including by use of optional mechanisms, of derivatives - especially the purchase of stock options - or transferable securities giving entitlement to

the Company's shares, under the conditions stipulated by the market authorities and that (ii) the maximum share of the capital which can be transferred in the form of blocks of securities could reach the entirety of the share buyback program.

The General Meeting decides that the Company cannot use this authorisation and continue execution of its buyback program as from the filing by a third party of a public offer for the Company's securities, until the end of the offer period.

The General Meeting gives full powers to the Board of Directors with the option of sub-delegation under the conditions stipulated by law and by the Company's Articles of Association, in order to decide the implementation of this authorisation, place all stock exchange or off-exchange orders, enter into all agreements in, view, in particular, of keeping records of share purchases and sales, draw up all documents, fulfil all formalities, all declarations with all organisations and, in particular, in accordance with applicable regulations, with the *Autorité des Marchés Financiers*, allocate or reallocate the acquired shares to the various objectives pursued under applicable legal and statutory conditions and, in general, do whatever is necessary for application of this resolution.

The Board of Directors shall inform, under legal conditions, the Ordinary General Meeting of transactions carried out by virtue of this authorisation.

This authorisation is given for a period of eighteen (18) months as from the day of this General Meeting; it supersedes, with immediate effect, for its remaining period and up to the limit of its unused percentage, the authorisation given by the General Meeting of 29 April 2016 in its 18<sup>th</sup> resolution.

***Ninth resolution (Opinion on remuneration elements due or allocated for the business year ending on 31 December 2016 to Mr Dominique Cerutti, Chief Executive Officer)***

The General Meeting, consulted in application of the AFEP-MEDEF Code of corporate governance of listed companies, ruling under the quorum and majority conditions required for Ordinary General Meetings, issues a favourable opinion on remuneration elements due or allocated for the business year ending on 31 December 2016 to Mr Dominique Cerutti, Chief Executive Officer, as shown in the table below.

<b>Remuneration elements due or allocated for the 2016 business year</b>	<b>Accounting valuation or amounts submitted to a vote</b>	<b>Presentation</b>
Fixed remuneration	600,000 € (amount paid)	The fixed remuneration for 2016 came to 600,000 € without any change with regard to FY 2015.
		The Board of Directors of 9 March 2016 allocated to Mr Dominique Cerutti a variable remuneration for 2016 based on the achievement of objectives, which could reach 100 % of the fixed remuneration if the performance objectives are met and more in case the objective is exceeded within the limit of 160 % of the fixed remuneration.  The performance criteria which were determined were as follows: - quantitative objectives: 60 % (including Group

Annual variable remuneration	659,835 € (amount paid or to be paid)	<p>EBIT: 48 % and Group Free Cash Flow: 12 %) - individual qualitative objectives linked to implementation of the Group's strategy: 40 %.</p> <p>During its session of 8 March 2017, the Board of Directors evaluated the achievement of quantitative and qualitative objectives : The target linked to the Group Ebit was reached up to 101.7%, the one linked to the free cash flow reached 109.8%. Quantitative objectives thus reached 103.3% of their target. Qualitative objectives reached for their part 100% of the target. The variable remuneration for 2016 thus reached 109.9 % of its targeted amount.</p>
Deferred annual variable remuneration		<i>Cf.</i> below, "additional remuneration of the Chief Executive Officer".
Multi-year variable remuneration	Not applicable	The principle of a multi-year variable remuneration is not foreseen.
Exceptional remuneration	Not applicable	The principle of an exceptional remuneration is not foreseen.
Share options or performance shares	Not applicable	No allocation occurred during the past business year.
Payment for non-competition	Not applicable	The principle of payment for non-competition is not foreseen.
Compensation for termination of service	Not applicable	There is no commitment.
Supplementary pension scheme	Not applicable	Mr Dominique Cerutti is not eligible for a supplementary pension scheme.
Director's fees	Not applicable	Mr Dominique Cerutti does not receive director's fees for his duties as director and Chairman of the Board of Directors.
Benefits in kind	Not valued	<p>Telecommunication means (telephone, computer) and a car are made available to Mr Dominique Cerutti for the exercise of his duties.</p> <p>According to its deliberations of 29 July 2015, the Board of Directors decided to have Mr Dominique Cerutti benefit from the social guarantee of company managers (a kind of unemployment insurance for corporate officers, whose contribution is paid by the company) according to the following formula:</p> <ul style="list-style-type: none"> <li>• Net amount of the 190,200 Euros annual allowance (that is, 70 % on brackets A and B and 55 % on bracket C);</li> <li>• Compensation period limited to one year;</li> <li>• Annual contribution to be paid by the Company: 11,997 Euros.</li> </ul> <p>with it being pointed out that entitlement allowances are available only after the first anniversary date of membership and that all cases of breach of the corporate officer/company relationship are covered,</p>

		including dismissal.
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### **Additional remuneration of the Chief Executive Officer**

Upon the recommendation of the Appointment and Remuneration Committee, the Board of Directors decided on March 9, 2016 to launch a Long-Term Incentive (LTI) plan which provides for the possibility of awarding Dominique Cerutti additional cash compensation, paid on a deferred basis, subject to achieving an objective based on average annual EPS (Earning Per Share) growth.

The implementation of the LTI plan decided by the Board of Directors covers a period of roughly four years divided into two sub-periods:

- a vesting period running from January 1, 2016 to December 31<sup>st</sup> 2017 ;
- a two-year retention period: beginning at the end of the vesting period (running from January 2, 2018 to January 2, 2020). Additional compensation is not distributed at this stage.

The rights acquired during the vesting period are subject to the presence of the beneficiary within the Group during this time. Unless the Board of Directors decide otherwise, beneficiaries who leave the Company before the end of the vesting period will forfeit all of their rights acquired at the date of departure.

Upon recommendation of the Appointment and Remuneration Committee, the Board of Directors:

- determined the initial number of value units at 78,799 for the Chairman and Chief Executive Officer to serve as the basis to calculate the additional compensation to be attributed for achieving 100% of his objectives
- decided that Chief Executive Officer rights to additional compensation would be acquired on the basis of the percentage of the performance objective achieved (to be determined at the beginning of the retention period);
- fixed the performance-achievement objective and the criteria used for granting these rights. This information has not been disclosed for confidentiality and trade-secret reasons.

The corresponding additional compensation will be paid at the end of the two-year retention period mentioned above for the amount based on the average Altran Technologies share price in December 2017, applied to the definitive number of value units determined by the Board of Directors.

### **Tenth resolution (Opinion on remuneration elements due or allocated for the business year ending on 31 December 2016 to Mr Cyril Roger, Senior Executive Vice-President)**

The General Meeting, consulted in application of the AFEP-MEDEF Code of corporate governance of listed companies, ruling under the quorum and majority conditions required for Ordinary General Meetings, issues a favourable opinion on remuneration elements due or allocated for the business year ending on 31 December 2016 to Mr Cyril Roger, Senior Executive Vice-President, as shown in the table below.

<b>Remuneration elements due or allocated for the 2016 business year</b>	<b>Accounting valuation or amounts submitted to a vote</b>	<b>Presentation</b>
Fixed remuneration	428,000 € (amount paid)	Fixed remuneration for 2016 came to 428,000 € without any change with regard to FY 2015..

Annual variable remuneration	354,880 € (amount paid or to be paid)	<p>The Board of Directors of 9 March 2016 allocated to Mr Cyril Roger a variable remuneration for 2016 based on the achievement of objectives, which could reach 75 % of the fixed remuneration if the performance objectives are met and more in case the objective is exceeded within the limit of 160 % of the fixed remuneration.</p> <p>The determined performance criteria were as follows:</p> <ul style="list-style-type: none"> <li>- quantitative objectives: 80 % (including Group EBIT: 20 %, EBIT of the Europe zone: 40 %, Europe zone DSO: 10 % and commercial objectives: 10 %)</li> <li>- individual qualitative objectives linked to implementation of the Group's strategy: 20 %.</li> </ul> <p>During its session of 8 March 2017, the Board of Directors evaluated the achievement of quantitative and qualitative objectives : The target linked to the Group Ebit was reached up to 101.7%, the one linked to the the Ebit of the Europe Zone reached 100.5%, DSO Europe zone reached 101.8% and commercial objectives were over achieved by 123.3% . Quantitative objectives thus reached 103.8% of their target. Qualitative objectives reached for their part 90% of the target. The variable remuneration for 2016 thus reached 110.5 % of its targeted amount.</p>
Deferred annual variable remuneration		<i>Cf.</i> below, “additional remuneration of the Senior Executive Vice-President.
Multi-year variable remuneration	Not applicable	The principle of a multi-year variable remuneration is not foreseen.
Exceptional remuneration	Not applicable	The principle of an exceptional remuneration is not foreseen.
Share options or performance shares	Not applicable	No allocation occurred during the past business year.
Payment for non-competition	Not applicable	The principle of payment for non-competition is not foreseen with respect to Mr Roger's social mandate.
Compensation for termination of service	Not applicable	There is no commitment.
Supplementary pension scheme	Not applicable	Mr Cyril Roger is not eligible for a supplementary pension scheme
Director's fees	Not applicable	Since he is not a director, Mr Cyril Roger does not receive director's fees.
Benefits in kind	Not valued	Telecommunication means (telephone, computer) and a car are made available to Mr Cyril Roger for the exercise of his duties.

## **Additional remuneration of the Senior Executive Vice-President**

### **Plan 2016 - 2018**

Upon the recommendation of the Appointment and Remuneration Committee, the Board of Directors decided on March 9, 2016 to launch a Long-Term Incentive (LTI) plan which provides for the possibility of awarding Cyril Roger additional cash compensation, paid on a deferred basis, subject to achieving an objective based on average annual EPS (Earning Per Share) growth.

The implementation of the LTI plan decided by the Board of Directors covers a period of roughly four years divided into two sub-periods:

- a vesting period running from January 1, 2016 to December 31<sup>st</sup> 2017 ;
- a two-year retention period: beginning at the end of the vesting period (running from January 2, 2018 to January 2, 2020). Additional compensation is not distributed at this stage.

The rights acquired during the vesting period are subject to the presence of the beneficiary within the Group during this time. Unless the Board of Directors decide otherwise, beneficiaries who leave the Company before the end of the vesting period will forfeit all of their rights acquired at the date of departure.

Upon recommendation of the Appointment and Remuneration Committee, the Board of Directors:

- determined the initial number of value units at 30,113 for the Senior Executive Vice-President to serve as the basis to calculate the additional compensation to be attributed for achieving 100% of his objectives
- decided that Senior Executive Vice-President rights to additional compensation would be acquired on the basis of the percentage of the performance objective achieved (to be determined at the beginning of the retention period);
- fixed the performance-achievement objective and the criteria used for granting these rights. This information has not been disclosed for confidentiality and trade-secret reasons.

The corresponding additional compensation will be paid at the end of the two-year retention period mentioned above for the amount based on the average Altran Technologies share price in December 2017, applied to the definitive number of value units determined by the Board of Directors.

### **Plan 2012 - 2013**

Upon the recommendation of the Appointment and Compensation Committee, the Board of Directors voted on August 29, 2012 to launch a Long-Term Incentive (LTI) plan. This plan provides for the possibility of awarding corporate officers an additional annual compensation, paid on a deferred basis, for achieving average EPS growth objectives.

The LTI plan is implemented over a period of four years. Additional compensation is paid in cash. The amount is calculated on the basis of the Altran Technologies share price at the end of the four-year implementation period, applied to a number of value units determined in advance by the Board of Directors.

The four-year period is divided into two sub-periods:

- a two-year vesting period starting from the date the Board of Directors votes to implement an additional compensation program within the context of the Long-Term Incentive plan. This decision is made when the Board of Directors meets to approve the financial statements for the previous fiscal year and upon recommendations of the Appointment and Remuneration Committee. The Board of Directors fixes the initial number of value units serving as a basis to calculate the additional compensation to be attributed to the corporate officers concerned for having achieved 100 % of the pre-determined objective. The vesting period runs until the Board meets two years later to approve the financial statements for the previous fiscal year.
- a two-year retention period beginning at the end of the vesting period. At this time, the Board of Directors determines the definitive number of value units that will serve as the basis to calculate the amount of additional compensation to be allocated to the corporate officer

beneficiaries relative to the percentage of the performance objective achieved. Additional compensation is not distributed at this stage but at the end of the retention period. The amount of compensation is calculated on the basis of the market value of the Altran Technologies share price at the end of the retention period multiplied by the definitive number of value units determined two years earlier.

The rights acquired during the vesting period are subject to the presence of the beneficiary within the Group during this time.

A long-term incentive plan was implemented for the first time, corresponding to fiscal year 2012, as of March 8, 2012, when the Board of Directors met to approve the financial statements for fiscal year 2011. Upon recommendation of the Appointment and Remuneration Committee, the Board of Directors:

- determined the initial number of value units to serve as the basis to calculate the additional corporate-officer compensation, of which 144,903 attributed to Senior Executive Vice-President, Mr Roger;
- decided that corporate-officer rights to additional compensation would be acquired on the basis of the percentage of the performance objective achieved;
- fixed the performance-achievement objective and the criteria used for granting these rights. This information has not been disclosed for reasons of confidentiality.

At the end of the 2-year retention period in 2016, Mr Roger received €1,540,319 in total.

**Eleventh resolution (Compensation policy for the Chairman and Chief Executive Officer: Approval of the principles and criteria for the determination, breakdown and allocation of fixed, variable and exceptional items composing total compensation and benefits of any kind attributable to the Chairman and Chief Executive Officer)**

Having considered the attached report provided for in Article L.225-37-2 of the French Commercial Code, the General Meeting, ruling under the quorum and majority required for ordinary general meetings, approves the principles and criteria for determining and allocating the fixed, variable and exceptional components of total compensation and benefits of any kind presented in the aforementioned report and attributable to the Chairman and Chief Executive Officer.

**Twelfth resolution (Compensation policy of the Senior Executive Vice-President: Approval of the principles and criteria for the determination, breakdown and allocation of fixed, variable and exceptional items composing total compensation and benefits of any kind attributable to the Senior Executive Vice-President)**

Having considered the attached report provided for in Article L.225-37-2 of the French Commercial Code, the General Meeting, ruling under the quorum and majority required for ordinary general meetings, approves the principles and criteria for determining and allocating the fixed, variable and exceptional components of the total compensation and benefits of any nature presented in the aforementioned report and attributable, due to its mandate to the Senior Executive Vice-President.

#### ***Extraordinary***

**Thirteenth resolution (Authorisation for the Board of Directors to reduce the registered capital by cancelling shares)**

The General Meeting, ruling under the quorum and majority conditions required for Extraordinary General Meetings, after having read the Board of Directors' report and the company auditors' special report, authorises the Board of Directors, in application of the provisions of Article L. 225-209 of the

Commercial Code, to reduce the registered capital, in one or more times, solely on its deliberations at the times which it shall determine, by cancelling shares already held by the Company and/or which it could purchase in the context of the authorisation given under the 8<sup>th</sup> resolution.

In accordance with the law, the reduction could not pertain to more than 10 % of the registered capital in periods of twenty-four months, with it being pointed out that this limit of 10 % is applied to capital which is adjusted, when appropriate, depending on operations which could affect it subsequent to this General Meeting.

The difference between the book value of the cancelled shares and their nominal amount will be charged to any reserve or premium items.

The General Meeting gives wide-ranging powers to the Board of Directors, with the option of sub-delegation, in order to proceed with these share cancellation operations and, in particular, to determine the modalities for share cancellations and note their implementation, to charge the difference between the book value of the cancelled shares and their face value to all reserves or premium accounts, to apply to the Articles of Association the modifications resulting from this authorisation and to fulfil all necessary formalities.

Authorisation, the subject of this resolution, is given for a period of eighteen (18) months as from the present General Meeting. It supersedes, for the unused portion, the authorisation given by the General Meeting of 29 April 2016 in its 23<sup>rd</sup> resolution.

**Fourteenth resolution (Delegation of authority to the Board of Directors to issue shares and/or securities giving access to the capital with maintenance of preferential subscription rights for a maximum nominal amount of 20 million Euros)**

The General Meeting, ruling under the quorum and majority conditions for Extraordinary General Meetings, after having read the report of the Board of Directors and the special report of the company auditors, and ruling in accordance with the provisions of Articles L.225-129 *et seq.* of the Commercial Code, especially of Article L.225-129-2 of said Code, and with the provisions of Articles L.228-91 *et seq.* of the Commercial Code, delegates to the Board of Directors, with the right to sub-delegate, the authority to decide to proceed in one or more times, both in France and abroad, in the proportions and at the times which it shall deem appropriate, with the issuance of:

- new ordinary shares paid up in cash or by offsetting with liquid credits payable on the Company,
- securities, paid up in cash or by offsetting with liquid credits payable on the Company, giving access, by any means, immediately or in the future, to a portion of the Company's capital; in particular, these securities can take the form of convertible bonds, bonds redeemable for shares, or independent share subscription warrants.

The total amount of increases of capital which can result immediately or in the future from this delegation will be limited to a nominal amount of 20 million Euros or to the counter-value of this amount in the event of issuance in another currency, or in a unit of accounts determined with reference to several currencies, to which will be added, where appropriate, the nominal amount of additional shares to be issued in order to preserve, in accordance with the law or with contractual stipulations which may be applicable, the rights of bearers of securities giving access to the capital, stock options or purchase stock options or rights to free share allocation. This amount shall be charged against the overall limit determined in the 21<sup>st</sup> resolution of this General Meeting or, where appropriate, against the amount of limits which may be provided for in a resolution of the same kind which may succeed said resolution during the period of validity of this delegation.

The total amount of issuances of securities representative of receivables or rights, giving access to the capital, which could result from this delegation will be limited to a nominal amount of 250 million Euros, or to the counter-value of this amount in the event of issuance in another currency, or in a unit of accounts established with reference to several currencies. This amount shall be charged against the overall limit established in the 21<sup>st</sup> resolution of this General Meeting or, where appropriate, against the amount of limits which may be provided for in a resolution of the same kind which may succeed said resolution during the period of validity of this delegation.

The subscription of shares or new securities will, in the context of this delegation, be reserved preferably for shareholders irreducibly and, if the Board of Directors so decides, reducibly.

If the subscriptions have not absorbed the entirety of the issuance of shares or securities giving access to the capital, the Board of Directors can use, in the order which it shall determine, all or part of the provisions of Article L.225-134 of the Commercial Code.

This delegation entails, by operation of law, on behalf of bearers of securities which may be issued, the waiver of shareholders to their preferential subscription right to shares to which these securities may give entitlement.

In the event of issuance of securities consisting of debt instruments, the Board of Directors can decide whether or not the debt is to be subordinated, determine the interest rates, their duration, the redemption price, fixed or variable, with or without premium and the terms of amortisation.

Issuances can be effected by subscription offer, and by free allocation to owners of old shares, especially of subscription warrants, and, in the event of free allocation, the Board of Directors shall be entitled to decide that allocation rights which form odd lots shall not be negotiable and that the corresponding shares shall be sold.

The Board of Directors can suspend the exercise of rights attached to issued shares, during a maximum period determined by legal and statutory provisions which is currently three months, and shall take all appropriate steps with regard to adjustments to be made in accordance with applicable legislative and statutory provisions and, where appropriate, with contractual stipulations in order to protect the holders of rights attached to securities giving access to the Company's capital.

The General Meeting gives full powers to the Board of Directors with the right to sub-delegate subject to the conditions provided for by law, to implement this delegation and, in particular, to determine the conditions and modalities of increases of capital and/or of issuances, to determine the dates and modalities of issuances as well as the characteristics and modalities of issued shares and securities, to set the subscription opening and closing dates, the price and the date on which the issued shares come into effect, the procedures for their payment in full, the modalities by which the securities issued on the basis of this resolution shall give access to the Company's capital, as well as all other conditions and procedures to issue shares and securities, and, with respect to debt instruments, their subordination rank or, in the event of issuance of warrants, a right to buy back the latter with a view to cancelling them, to ascertain the completion of consecutive increases of capital, where appropriate, to charge the expenses of increases of capital against the amount of premiums pertaining thereto, and to deduct from this amount the sums which are necessary to fund the legal reserve to one-tenth of the new capital resulting from these increases of capital, to enter into any agreements with a view to the completion of issuances, to decide on the allocation or use of any issue premium, to add to the Company's Articles of Association the modifications even resulting from partial use of this delegation, and to carry out all formalities required for admission to the negotiations of issued shares.

Without prior authorisation from the General Meeting, the Board of Directors cannot make use of this delegation of authority as from the filing by a third party of a public offer for the Company's shares, with this being the case until the end of the offer period.

This authorisation is given for a period of twenty-six (26) months as from this General Meeting. It supersedes, as from today for the unused portion, the authorisation given by the General Meeting of 30 April 2015 in its 13<sup>th</sup> resolution.

**Fifteenth resolution (Delegation of authority to the Board of Directors to issue shares and/or securities giving access to the capital, by way of public offering, with elimination of preferential subscription rights, for a maximum nominal amount of 7.5 million Euros)**

The General Meeting, ruling under the quorum and majority conditions for Extraordinary General Meetings, after having read the report of the Board of Directors and the special report of the company auditors, and ruling in accordance with the provisions of Articles L.225-129 *et seq.* of the Commercial Code, especially Articles L.225-129-2, L.225-135 and L.225-136 of said Code, and with the provisions of Articles L.228-91 *et seq.* of the Commercial Code, delegates to the Board of Directors, with the right to sub-delegate, the authority to decide to proceed in the context of public offerings, in one or more times, both in France and abroad, in the proportions and at the times that they shall deem appropriate, with issuances of:

- new ordinary shares paid up in cash or by offsetting with liquid credits payable on the Company, and/or
- securities, paid up in cash or by offsetting with liquid credits payable on the Company, giving access, by any means, immediately or in the future, to a portion of the Company's capital; these securities may, in particular, take the form of convertible bonds, bonds redeemable for shares, or independent share subscription warrants.

The public offerings, decided by virtue of this resolution, can be associated, in the context of one or more issuances made at the same time, to offers referred to in II of Article L.411-2 of the Monetary and Financial Code.

The total amount of increases of capital which can result immediately or in the future from this delegation will be limited to a nominal amount of 7.5 million Euros or to the counter-value of this amount in the event of issuance in another currency, or in a unit of accounts established with reference to several currencies; to this amount will be added, where appropriate, the nominal amount of the additional shares to be issued in order to preserve, in accordance with the law or with contractual stipulations which may be applicable, the rights of bearers of securities giving access to the capital, of stock options or purchase stock options or rights to free share allocation. This amount shall be charged against the overall limit established in the 21<sup>st</sup> resolution or, where appropriate, against the amount of limits which may be provided for in a resolution of the same kind which may succeed said resolution during the period of validity of this delegation.

The total amount of issuances of securities representative of receivables or of rights giving access to the capital which could result from this delegation will be limited to a nominal amount of 112.5 million Euros, or to the counter-value of this amount in the event of issuance in another currency, or in a unit of accounts established with reference to several currencies. This amount shall be charged against the overall limit established in the 21<sup>st</sup> resolution or, where appropriate, against the amount of limits which may be provided for in a resolution of the same kind which may succeed said resolution during the period of validity of this delegation.

The General Meeting decides to eliminate the preferential subscription rights of shareholders to shares and securities issued by virtue of this delegation, with it being pointed out that the Board of Directors can grant shareholders a right of subscription on a preferential basis, during the period and in accordance with the conditions which it shall determine in accordance with the provisions of Article L. 225-135 and R. 225-131 of the Commercial Code. This subscription priority shall not give rise to the creation of negotiable rights, but may, if the Board of Directors so decides, be exercised both irreducibly and reducibly.

If the subscriptions have not absorbed the entirety of the issuance of shares or securities, the Board of Directors can use, in the order which it shall determine, all or part of the provisions of Article L.225-134 of the Commercial Code and, in particular, the provision limiting the increase of capital to the amount of subscriptions received, subject to the condition that it reaches at least three-fourths of the increase decided on.

This delegation carries with it, by operation of law, on behalf of bearers of securities which may be issued, the waiver of shareholders to their preferential subscription right to shares to which these securities may give entitlement.

In the event of issuance of securities consisting of debt securities, the Board of Directors can decide whether or not the debt is to be subordinated, determine the interest rates, their duration, the redemption price, fixed or variable, with or without premium and the terms of amortisation.

The Board of Directors can suspend the exercise of rights attached to issued shares, during a maximum period determined by legal and statutory provisions, which is currently three months, shall take all appropriate steps with regard to adjustments to be made in accordance with applicable legislative and statutory provisions and, where appropriate, with contractual stipulations in order to protect the holders of rights attached to securities giving access to the Company's capital.

The sum received or which may be received by the Company for each of the shares which will be issued in the context of this delegation, must at least be equal to the minimum value provided by legal and statutory provisions in force at the time of issuance, after correction, if necessary, of this amount in order to take into account the date of effect difference; at this time, the minimum value is equal to the weighted average of share prices ascertained with regard to the Euronext SA Paris list for the Company's shares, during the last three trading days preceding the determination of this price, possibly reduced by a maximum discount of 5 %.

The issue price of securities giving access to the capital will be such that the sum received immediately by the Company, increased, where appropriate, by the sum which it may receive at a later time, that is, for each share issued as a consequence of the issuance of these securities, at least equal to the minimum subscription price defined in the previous paragraph.

The General Meeting gives full powers to the Board of Directors, with the right to sub-delegate subject to the conditions provided for by law, in order to implement this delegation and, in particular, to determine the conditions and modalities of the increases of capital and/or of the issuances, to determine the dates and modalities of issuances as well as the characteristics and modalities of the shares and securities issued, to determine the opening and closing dates of subscriptions, the price and date of effect of the shares issued, the procedures for their payment in full, the modalities by which the securities issued on the basis of this resolution shall give access to the Company's capital as well as all other conditions and procedures for completing the issuance(s) and, with respect to debt instruments, their subordination rank or, in the event of issuance of warrants, a right to buy back the latter with a view to cancelling them, to ascertain the completion of consecutive increases of capital, where appropriate, to charge the expenses of increases of capital against the amount of premiums pertaining thereto, and to deduct from this amount the sums which are necessary to fund the legal reserve to one-tenth of the new capital resulting from these increases of capital, to enter into any agreements with a view to the completion of issuances, to decide on the allocation or use of any share premiums and add to the Company's Articles of Association the modifications even resulting from partial use of this delegation, and to carry out all formalities required for admission to the negotiations of issued shares.

Without prior authorisation from the General Meeting, the Board of Directors cannot make use of this delegation of authority as from the filing by a third party of a public offer for the Company's shares, with this being the case until the end of the offer period.

This authorisation is given for a period of twenty-six (26) months as from this General Meeting. It supersedes, as from today for the unused portion, the authorisation given by the General Meeting of 30 April 2015 in its 14<sup>th</sup> resolution.

**Sixteenth resolution (Delegation of authority to the Board of Directors to issue shares and/or securities giving access to the capital, by way of offers referred to in II of Article L.411-2 of the Monetary and Financial Code, with elimination of preferential subscription rights for a maximum nominal amount of 7.5 million Euros.)**

The General Meeting, ruling under the quorum and majority conditions for Extraordinary General Meetings, after having read the report of the Board of Directors and the special report of the company auditors, and ruling in accordance with the provisions of Articles L.225-129 *et seq.* of the Commercial Code, especially of Articles L.225-129-2, L.225-135 and L.225-136 of said Code, and with the provisions of Articles L.228-91 *et seq.* of the Commercial Code, delegates to the Board of Directors, with the right to sub-delegate, the authority to decide to proceed in the context of offers referred to in II of Article L.411-2 of the Monetary and Financial Code, in one or more times, both in France and abroad, in the proportions and at the times that they shall deem appropriate, with issuances:

- of new ordinary shares paid up in cash or by offsetting with liquid credits payable on the Company, and/or
- of securities, paid up in cash or by offsetting with liquid credits payable on the Company, giving access, by any means, immediately or in the future, to a portion of the Company's capital; these securities, in particular, take the form of convertible bonds, bonds redeemable for shares or independent share subscription warrants.

The offers referred to in II of Article L.411-2 of the Monetary and Financial Code, decided by virtue of this resolution, can be associated, in the context of a single issuance or of several issuances carried out simultaneously, to public offerings.

The total amount of increases of capital which can result immediately or in the future from this delegation will be limited to a nominal amount of 7.5 million Euros or to the counter-value of this amount in the event of issuance in another currency, or in a unit of accounts established with reference to several currencies, with it being pointed out, on the one hand, that this amount is common to the limit of 7.5 million Euros set in the 15<sup>th</sup> resolution, on the other, that this amount cannot nonetheless be greater than the maximum set by applicable regulations and, lastly, that it shall be charged against the overall limit provided under the 21<sup>st</sup> resolution or, where appropriate, against the amount of limits which may be provided for in a resolution of the same kind which may succeed said resolution during the period of validity of this delegation; to this amount will be added, where appropriate, the nominal amount of additional ordinary shares to be issued in order to preserve, in accordance with the law or with contractual stipulations which may be applicable, the rights of bearers of securities giving access to the capital, stock options or purchase stock options or rights to free share allocation.

The total amount of the issuances of securities representative of receivables or of rights giving access to the capital which could result from this delegation will be limited to a nominal amount of 112.5 million Euros, or to the counter-value of this amount in the event of issuance in another currency, or in a unit of accounts established with reference to several currencies. This amount shall be charged against the overall limit provided for under the 21<sup>st</sup> resolution or, where appropriate, against the amount of limits which may be provided for in a resolution of the same kind which may succeed said resolution during the period of validity of this delegation.

The General Meeting decides to eliminate the preferential subscription rights of shareholders to shares and securities issued by virtue of this delegation, with it being pointed out that the Board of Directors can grant shareholders a right of subscription on a preferential basis, during the period and in accordance with the conditions which it shall determine in accordance with the provisions of Article L. 225-135 and R. 225-131 of the Commercial Code. This subscription priority shall not give rise to the creation of negotiable rights, but may, if the Board of Directors so decides, be exercised both irreducibly and reducibly.

If the subscriptions have not absorbed the entirety of the issuance of shares or securities, the Board of Directors can use, in the order which it shall determine, one or the other of the following rights:

- limit the increase of capital to the amount of the subscriptions subject to the condition that it reaches at least three-fourths of the increase decided on;
- freely distribute all or part of the unsubscribed shares.

This delegation carries with it, by operation of law, on behalf of bearers of securities which may be issued, the waiver of shareholders to their preferential subscription right to shares to which these securities are entitled.

In the event of issuance of securities consisting of debt instruments, the Board of Directors can decide whether or not the debt is to be subordinated, determine the interest rates, their duration, the redemption price, fixed or variable, with or without premium and the terms of amortisation.

The Board of Directors can suspend the exercise of rights attached to issued shares, during a maximum period determined by legal and statutory provisions, which is currently three months, shall take all appropriate steps with regard to adjustments to be made in accordance with applicable legislative and statutory provisions and, where appropriate, to contractual stipulations in order to protect the holders of rights attached to securities giving access to the Company's capital.

The sum received or which may be received by the Company for each of the shares which will be issued in the context of this delegation, must at least be equal to the minimum value provided by legal and statutory provisions in force at the time of the issuance, after correction, if necessary, of this amount in order to take into account the date of effect difference; at this time, the minimum value is equal to the weighted average of share prices ascertained with regard to the Euronext SA Paris list for the Company's shares, during the last three trading days preceding the determination of this price, possibly reduced by a maximum discount of 5 %.

The issue price of securities giving access to the capital will be such that the sum received immediately by the Company, increased, where appropriate, by the sum which it may receive at a later time, that is, for each share issued as a consequence of the issuance of these securities, at least equal to the minimum subscription price defined in the previous paragraph.

The General Meeting gives full powers to the Board of Directors, with the right to sub-delegate subject to the conditions provided for by law, in order to implement this delegation and, in particular, to determine the conditions and modalities of increases of capital and/or of issuances, to determine the dates and modalities of issuances as well as the characteristics and modalities of the shares and securities issued, to determine the opening and closing dates of subscriptions, the price and date on which the issued shares come into effect, the procedures for their payment in full, the modalities by which the securities issued on the basis of this resolution shall give access to the Company's capital as well as all other conditions and procedures for completing the issuance(s) and, with respect to debt instruments, their subordination rank or, in the event of issuance of warrants, a right to buy back the latter with a view to cancelling them, to ascertain the completion of consecutive increases of capital, where appropriate, to charge the expenses of increases of capital against the amount of premiums pertaining thereto, and deduct from this amount the sums which are necessary to fund the legal reserve to one-tenth of the new capital resulting from these increases of capital, to enter into any agreements with a view to the completion of issuances, to decide on the allocation or use of any share premiums and to add to the Company's Articles of Association the modifications even resulting from partial use of this delegation, and to carry out all formalities required for admission to the negotiations of issued shares.

Without prior authorisation from the General Meeting, the Board of Directors cannot make use of this delegation of authority as from the filing by a third party of a public offer for the Company's shares, with this being the case until the end of the offer period.

This authorisation is given for a period of twenty-six (26) months as from this General Meeting. It supersedes, as from today for the unused portion, the authorisation given by the General Meeting of 30 April 2015 in its 15<sup>th</sup> resolution.

**Seventeenth resolution (Delegation of authority to the Board of Directors to increase the capital by capitalisation of reserves, profits, premiums or comparable items)**

The Extraordinary General Meeting, ruling under the quorum and majority conditions required for Ordinary General Meetings, after having read the report of the Board of Directors, and ruling in accordance with the provisions of Articles L.225-129-2 and L.225-130 of the Commercial Code, delegates to the Board of Directors, the authority to decide to increase, in one or more times, in the proportion and at the times which it shall determine, the registered capital by the incorporation into the capital of all or part of the reserves, profits or issue premiums, of merger or contribution or any other sums whose capitalisation would be admitted, to carry out by free allocation of all shares or by increase of the face value of the shares or by the combined use of these two procedures.

The total amount of increases of capital which can result immediately or in the future from this delegation will be limited to a nominal amount of 20 million Euros, or to the counter-value of this amount in the event of issuance in another currency, or in a unit of accounts established with reference to several currencies, to which will be added, where appropriate, the nominal amount of additional ordinary shares to issue in order to preserve, in accordance with the law or with contractual stipulations which may be applicable, the rights of bearers of securities giving access to the capital, stock options or purchase stock options or rights to free share allocation. This amount is autonomous and distinct from all limits stipulated by the other resolutions submitted to this General Meeting.

The Board of Directors can decide that the rights forming odd lots shall be neither negotiable nor transferable, and that the corresponding shares shall be sold; the sums resulting from the sale shall be allocated to holders of rights within the periods stipulated in the regulations.

The Board of Directors can suspend the exercise of rights attached to the issued shares, during a maximum period determined by legal and statutory provisions, which is currently three months, shall take all appropriate steps with regard to adjustments to be made in accordance with applicable legislative and statutory provisions and, where appropriate, with contractual stipulations to protect holders of rights attached to securities giving access to the Company's capital.

The General Meeting gives full powers to the Board of Directors, with the right to sub-delegate subject to the conditions set by law, in order to implement this delegation and, in particular, to determine the conditions and modalities of increases of capital, to determine the dates and modalities of issuances, as well as the characteristics and modalities of shares issued, to set the amounts to be issued, the date on which the issued shares come into effect, to ascertain the completion of consecutive increases of capital, where appropriate, charge the expenses of increases of capital against the amount of premiums pertaining thereto and deduct from this amount the sums which are necessary to fund the legal reserve to one-tenth of the new capital resulting from these increases of capital and to add to the Company's Articles of Association the modifications even resulting from partial use of this delegation, and to carry out all formalities required for admission to the negotiations of issued shares.

This authorisation is given for a period of twenty-six (26) months as from this General Meeting. It supersedes, as from today for the unused portion, the authorisation given by the General Meeting of 30 April 2015 in its 16<sup>th</sup> resolution.

**Eighteenth resolution (Delegation of authority to the Board of Directors to issue, within the limit of 10 % of the capital, shares or securities giving access to the capital, with a view to remunerating the contributions in kind granted to the Company and comprised of shares)**

The General Meeting, ruling under the quorum and majority conditions for Extraordinary General Meetings, after having read the report of the Board of Directors and the special report of the company auditors, ruling in accordance with the provisions of Articles L.225-147 paragraph 6, L. 228-91 and L.228-92 of the Commercial Code, delegates to the Board of Directors the authority, in order to decide, within the limit of 10 % of the Company's capital, on the report of the contributions auditor(s) referred to in the 1<sup>st</sup> and 2<sup>nd</sup> paragraphs of Article L.225-147 of the Commercial Code, the issuance in one or more times of shares or securities giving access to the Company's capital, with a view to remunerating the contributions in kind granted to the Company and comprised of share capital or of securities giving access to the capital, when the provisions of Article L. 225-148 of the Commercial Code are not applicable, and decides, when required, to eliminate, on behalf of bearers of shares, the subject of the contributions in kind, the preferential subscription rights of shareholders to shares or securities to be issued.

The total amount of increases of capital which can result immediately or in the future from this delegation shall be charged, on the one hand, against the limit of 7.5 million Euros stipulated in the 15<sup>th</sup> resolution and, on the other, against the overall limit established in the 21<sup>st</sup> resolution, or, where appropriate, against the amount of limits which may be provided for in a resolution of the same kind which may succeed said resolution during the period of validity of this delegation.

The total amount of the issuances of securities representative of receivables or of rights giving access to the capital, which may result from this delegation will be limited to a nominal amount of 112.5 million Euros, or to the counter-value of this amount in the event of issuance in another currency, or in a unit of accounts established with reference to several currencies. This amount shall be charged against the overall limit established in the 21<sup>st</sup> resolution or, where appropriate, against the amount of limits which may be provided for in a resolution of the same kind which may succeed said resolution during the period of validity of this delegation.

This delegation carries with it, by operation of law, on behalf of bearers of securities which may be issued, the waiver of shareholders to their preferential subscription right to shares to which these securities may give entitlement.

The Board of Directors can suspend the exercise of rights attached to the issued shares, during a maximum period set by legal and statutory provisions, which is currently three months, shall take all appropriate steps with regard to the adjustments to be made in accordance with the applicable legislative and statutory provisions and, where appropriate, to contractual stipulations in order to protect the holders of rights attached to securities giving access to the Company's capital.

The General Meeting gives full powers, with the right to sub-delegate subject to the conditions provided for by law, to the Board of Directors to implement this resolution, especially to rule on the report of the contributions auditor(s), on the evaluation of contributions and the granting of special advantages and their securities (including to reduce, if the contributors agree to this, the evaluation of contributions or the remuneration of special advantages), in order to establish the exchange parity and the conditions, type and characteristics of shares and other securities to be issued, in order to ascertain the completion of consecutive increases of capital, where appropriate, to charge the expenses of increases of capital against the amount of premiums pertaining thereto, and to deduct from this amount the sums which are necessary to fund the legal reserve to one-tenth of the new capital resulting from these increases of capital, and to add to the Company's Articles of Association the modifications even resulting from partial use of this delegation, and to carry out all formalities required for admission to the negotiations of issued shares.

Without prior authorisation from the General Meeting, the Board of Directors cannot make use of this delegation of authority as from the filing by a third party of a public offer for the Company's shares, with this being the case until the end of the offer period.

This authorisation is given for a period of twenty-six (26) months as from this General Meeting. It supersedes, as from today for the unused portion, the authorisation given by the General Meeting of 30 April 2015 in its 17<sup>th</sup> resolution.

**Nineteenth resolution (Delegation of authority to the Board of Directors to issue shares or securities giving access to the capital in the event of public offer implemented by the Company on the shares of another listed company with elimination of preferential subscription rights, for a maximum nominal amount of 7.5 million Euros)**

The General Meeting, ruling under the quorum and majority conditions for Extraordinary General Meetings, after having read the report of the Board of Directors and the special report of the company auditors, delegates to the Board of Directors, with the right to sub-delegate, the authority to decide to proceed, in one or more times, both in France and abroad, in the proportions and at the times that they shall deem appropriate, with issuances:

- of new ordinary shares and/or
- of securities, including debt securities, giving access, immediately or in the future, to the share capital to be issued,

of any kind whatsoever, against payment or free of charge, with it being pointed out that the subscription of shares and of other securities can be carried out either in cash or by offsetting with liquid credits payable on the Company, as remuneration for shares or securities contributed to any public exchange, mixed or alternative offer, initiated by the Company on the shares or securities of another company listed with one of the regulated markets referred to in Article L.225-148 of the Commercial Code, and decides, when required, to eliminate the preferential subscription rights of shareholders to shares or securities to be issued.

The total amount of increases of capital which can result immediately or in the future from this delegation will be limited to a nominal amount of 7.5 million Euros, or to the counter-value of this amount in the event of issuance in another currency, or in a unit of accounts established with reference to several currencies, with it being pointed out, on the one hand, that this amount shall be charged against the limit of 7.5 million Euros stipulated in the 15<sup>th</sup> resolution and, on the other, that the total amount of increases of capital which can result immediately or in the future from this delegation shall be charged against the overall limit established in the 21<sup>st</sup> resolution, or, where appropriate, against the amount of limits which may be provided for in a resolution of the same kind which may succeed said resolution during the period of validity of this delegation. To this amount will be added, where appropriate, the nominal amount of the additional shares to be issued in order to preserve, in accordance with the law or with contractual stipulations which may be applicable, the rights of bearers of securities giving access to the capital, stock options or purchase stock options or rights to free share allocation.

The total amount of the issuances of securities representative of receivables or of rights giving access to the capital which could result from this delegation will be limited to a nominal amount of 112.5 million Euros, or to the counter-value of this amount in the event of issuance in another currency, or in a unit of accounts established with reference to several currencies. This amount shall be charged against the overall limit established in the 21<sup>st</sup> resolution of this General Meeting or, where appropriate, against the amount of limits which may be provided for in a resolution of the same kind which may succeed said resolution during the period of validity of this delegation.

This delegation carries with it, by operation of law, on behalf of bearers of securities which may be issued, the waiver of shareholders to their preferential subscription right to shares to which these securities may give entitlement.

The General Meeting gives full powers, with the right to sub-delegate subject to the conditions by law, to the Board of Directors to implement public offers referred to by this resolution, especially to determine the exchange parity as well as, where appropriate, the amount of the cash adjustment to be paid, to ascertain the number of shares contributed at the due date, to set the conditions, the type and characteristics of shares or other securities handed over for exchange, to ascertain the completion of increases of capital, where appropriate, to charge the expenses of increases of capital against the amount of the premiums pertaining thereto and to deduct from this amount the sums which are necessary to fund the legal reserve to one-tenth of the new capital resulting from these increases of capital, to cause to be carried out, where appropriate, admission to negotiations in a regulated market of shares, securities to be issued or shares which would be issued by exercising securities giving access to the capital to be issued, to add to the Company's Articles of Association the modifications even resulting from partial use of this delegation, to decide on the allocation or use of any contribution premium, to carry out all formalities (in particular, cause to be drawn up and disseminated the report of the company auditors provided for in Article L.225-148 of the Commercial Code) and make all declarations and request all authorisations which may prove to be necessary, and, in particular, to carry out all formalities required for admission to the negotiations of issued shares and, generally, to do whatever is necessary.

Without prior authorisation from the General Meeting, the Board of Directors cannot make use of this delegation of authority as from the filing by a third party of a public offer for the Company's shares, with this being the case until the end of the offer period.

This authorisation is given for a period of twenty-six (26) months as from this General Meeting. It supersedes, as from today for the unused portion, the authorisation given by the General Meeting of 30 April 2015 in its 18<sup>th</sup> resolution.

**Twentieth resolution (Authorisation to be given to the Board of Directors to proceed with increases of capital reserved for the Company's employees and for companies in the Altran Group belonging to a company savings plan)**

The General Meeting, ruling under the quorum and majority conditions for Extraordinary General Meetings, after having read the report of the Board of Directors and the special report of the company auditors, in order to enable the realisation of increases of capital reserved for employees belonging to a company savings plan, and in accordance with the provisions of Articles L. 225-129-6, and L. 225-138 *et seq.* of the Commercial Code and L. 3332-18 *et seq.* of the Labour Code, delegates to the Board of Directors, with the right to sub-delegate, the authority to decide, in one or more times, in the proportions and at the times that it shall determine, the issuance, within the limit of a maximum nominal amount of three million Euros (3,000,000 €), shares or securities giving access to the Company's capital reserved for participants in a savings plan of the Company and for companies and economic interest groupings linked to the Company subject to the conditions of Article L. 225-180 of the Commercial Code.

This amount shall be charged against the overall limit established in the 21<sup>st</sup> resolution of this General Meeting or, where appropriate, against the amount of limits which may be provided for in a resolution of the same kind which may succeed said resolution during the period of validity of this delegation.

The General Meeting eliminates, in favour of said participants, the preferential subscription rights of shareholders to shares or securities giving access to the Company's capital issued in application of this authorisation and decides, in accordance with the provisions of Article L. 3332-19 of the Labour Code, that the discount proposed cannot exceed 20 % of the average of the quoted prices of the Company's share during the twenty days of negotiation preceding the day of the decision setting the opening date of subscriptions, and 30 % of the same average when the period of unavailability stipulated in the plan is greater than or equal to ten years; nonetheless, the General Meeting expressly authorises the Board of Directors to eliminate or reduce the aforementioned discount, if it deems this appropriate, in order to take into account, *inter alia*, the legal, accounting, tax and social systems which are applicable

locally. The Board of Directors can also substitute all or part of the discount by allocating shares or other securities in application of the provisions below.

In addition to shares or securities giving access to the capital to subscribe for in cash, the Board of Directors can allocate shares or other securities giving access to the Company's capital, with it being understood that the total advantage resulting from this allocation with regard to the subscription, or where appropriate, the discount on the subscription price, cannot exceed legal or statutory limits and that the maximum nominal amount of increases of capital which may be realised as a result of the free allocation of shares or securities giving access to the capital shall be charged against the amount of the limit of 3,000,000 Euros referred to above. The shareholders waive all rights to shares or other securities giving access to the capital which might be issued by virtue of this resolution.

The General Meeting grants full powers to the Board of Directors, with the right to sub-delegate, subject to the conditions provided for by law, in order to implement this delegation, particularly in order to determine, within the above limits, the characteristics, amount and modalities of any issuance, to determine that the issuances or allocations may take place directly on behalf of the beneficiaries or through the intermediary of collective agencies, to proceed with the increases of capital resulting from this authorisation, within the limit of the limit determined above, to determine the subscription price of shares issued for cash in accordance with legal provisions, to provide, when required, the implementation of a company savings plan or the modification of existing plans, to determine the list of companies whose employees are to be beneficiaries of issuances realised by virtue of this delegation, to determine the period within which the shares must be paid up, as well as, where appropriate, the seniority of employees required in order to take part in the operation, all within legal limits, to proceed with any adjustments to protect the holders of rights attached to securities giving access to the Company's capital in order to take into account the result of operations on the Company's capital, especially in the event of modification of the par value of the share, increase of capital by capitalisation of reserves, free allocation of shares, division or consolidation of shares, distribution of reserves or any other assets, amortisation of the capital, or any other operation bearing on the capital, to ascertain the completion of increases of capital up to the limit of the amount of shares which are actually subscribed for, where appropriate, to charge the expenses of increases of capital against the amount of premiums pertaining thereto and deduct from this amount the sums which are necessary to fund the legal reserve to one-tenth of the new capital resulting from these increases of capital, to carry out, either by itself, or by a proxy, all acts and formalities in order to render definitive the increases of capital which can be realised by virtue of the authorisation which is the subject of this resolution, to add to the Company's Articles of Association the modifications even resulting from partial use of this delegation, and to carry out all formalities required for admission to the negotiations of issued shares.

This authorisation is given for a period of twenty-six (26) months as from this General Meeting. As from today, it renders ineffective any previous delegation having the same purpose.

**Twenty-first resolution (Overall limit of issuance authorisations with maintenance or elimination of preferential subscription rights)**

The General Meeting, ruling under the quorum and majority conditions for Extraordinary General Meetings, after having read the report of the Board of Directors and the special report of the company auditors, decides to establish as follows the limits of the amounts of authorised issuances in the event of use by the Board of Directors of these delegations of authority:

- 20 million Euros for the overall nominal limit of the issuances of shares which can be realised by virtue of delegations granted to the Board of Directors by the 14<sup>th</sup>, 15<sup>th</sup>, 16<sup>th</sup>, 17<sup>th</sup>, 18<sup>th</sup>, 19<sup>th</sup> and 20<sup>th</sup> resolutions of this General Meeting, with it being pointed out that, within this amount:
  - the overall nominal amount of issuances, with maintenance of preferential subscription rights, which can be realised by virtue of the delegation granted to the Board of Directors in the 14<sup>th</sup> resolution, is set at 20 million Euros,

- the overall nominal limit of the issuance reserved for participants in a company savings plan of the Company or of its group by virtue of the delegation granted to the Board of Directors to the 20<sup>th</sup> resolution is set at 3,000,000 Euros, and
- the overall nominal amount of issuances, without preferential subscription rights, which can be realised by virtue of delegations granted to the Board of Directors in the 15<sup>th</sup>, 16<sup>th</sup>, 18<sup>th</sup> and 19<sup>th</sup> resolutions, is set at 7.5 million Euros.
- 250 million Euros for the overall nominal limit of issuances of debt instruments, immediate or in the future, which can be realised by virtue of delegations granted to the Board of Directors in the terms of the 14<sup>th</sup> resolution of this General Meeting, and to 112.5 million Euros the overall nominal limit of issuances of debt instruments, immediate or in the future, which can be realised by virtue of delegations granted to the Board of Directors under the terms of the 15<sup>th</sup>, 16<sup>th</sup>, 18<sup>th</sup> and 19<sup>th</sup> resolutions of this General Meeting.

To these limits will be added, where appropriate, the nominal amount of additional shares to be issued in order to preserve, in the event of new financial transactions, in accordance with the law or contractual stipulations which may be applicable, the rights of bearers of securities giving access to the capital, stock options or purchase stock options or rights to free share allocation.

#### **Twenty-second resolution (Powers)**

The General Meeting, ruling under the quorum and majority conditions required by law, grants full powers to the bearer of an original, a copy or extract of these minutes for the purpose of fulfilling all legal and administrative formalities and complying with all filing, disclosure and publication requirements stipulated by applicable legislation.