

**MEDIAN TECHNOLOGIES**  
**A French Société anonyme with a share capital of EUR 583,794.45**  
**Registered office : Les 2 Arcs, 1800 Route des Crêtes 06560 Valbonne**  
**RCS Grasse N° 443 676 309**  
**(Hereinafter the "Company")**

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**TEXT OF THE RESOLUTIONS**

**THE SHAREHOLDERS' ANNUAL GENERAL ORDINARY  
AND EXTRAORDINARY MEETING DATED 22 JUNE 2017**

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**ORDINARY RESOLUTIONS**

**RESOLUTION N° 1**      *(Approval of the accounts for the financial year closed on 31 December 2016)*

The Shareholders' General Meeting, deliberating under the rules of quorum and majority required for Ordinary meetings, after having heard the Board of Directors' Management Report and the Auditor's Report, and after having acknowledged the accounts of the financial year closed on 31 December 2016, approved as presented the accounts for the said financial year with a negative balance of EUR 7,746,399.76 as well as the transactions reflected in these accounts or summarized in the report.

The Shareholders' General Meeting acknowledged that, during the financial year closed on 31 December 2016, the Company proceeded to non-deductible expenses for company taxes as referred to in article 39-4 of the French Tax Code in the amount of EUR 52,501, the theoretical incidence on the company tax, at the rate of 33.1/3%, is equal to EUR 17,500.

**RESOLUTION N° 2**      *(Approval of the accounts for the financial year closed on 31 December 2016 presented according to IFRS standards)*

The Shareholders' General Meeting, deliberating under the rules of quorum and majority required for Ordinary meetings, after having heard the Board of Directors' Management Report and the Auditor's Report, and after having acknowledged the consolidated accounts of the financial year closed on 31 December 2016 prepared according to IFRS standards, approved as presented the accounts for the said financial year as well as the transactions reflected in these accounts or summarized in the reports showing a loss of EUR 9,111 K.

**RESOLUTION N° 3**      *(Allocation of the result)*

The Shareholders' General Meeting, deliberating under the rules of quorum and majority required for Ordinary meetings, upon a proposal of the Board of Directors, decided to allocate the losses of the financial year in the amount of EUR 7,746,399.76 to the "carried forward" account which amounts to a loss of EUR 13,082,989.53.

In accordance with the regulations, the Shareholders' Meeting noted that no dividends had been distributed the three past financial years.

**RESOLUTION N° 4**      *(Approval of the regulated agreements)*

The Shareholders' General Meeting, deliberating under the rules of quorum and majority required for Ordinary meetings, after having heard the Auditor's Special Report on agreements governed by the articles L.225-38 and seq. of the French Commercial Code, approved the terms of the said report and the agreements it contains.

***RESOLUTION N° 5 (Discharge to Mr. Fredrik BRAG, Chairman and member of the Board of Directors)***

The Shareholders' General Meeting, deliberating under the rules of quorum and majority required for Ordinary meetings, granted to Mr. Frederik BRAG full discharge without reservation for the execution of his duties for the financial year closed on 31 December 2016.

***RESOLUTION N° 6 (Discharge to Mr. Gérard MILHIET, Director)***

The Shareholders' General Meeting, deliberating under the rules of quorum and majority required for Ordinary meetings, granted to Mr. Gérard MILHIET full discharge without reservation for the execution of his duties for the financial year closed on 31 December 2016.

The General Meeting acknowledges that the term of office of Mr. Gérard MILHIET as Director expires at this General Meeting.

***RESOLUTION N° 7 (Discharge to Mr. Jacques SOUQUET, Director)***

The Shareholders' General Meeting, deliberating under the rules of quorum and majority required for Ordinary meetings, granted to Mr. Jacques SOUQUET full discharge without reservation for the execution of his duties for the financial year closed on 31 December 2016.

The General Meeting acknowledges that the term of office of Mr. Jacques SOUQUET as Director expires at this General Meeting.

***RESOLUTION N° 8 (Discharge to EPLANET VENTURES LTD, Director)***

The Shareholders' General Meeting, deliberating under the rules of quorum and majority required for Ordinary meetings, granted to EPLANET VENTURES LTD full discharge without reservation for the execution of their duties for the financial year closed on 31 December 2016.

The General Meeting acknowledges that the term of office of EPLANET VENTURES LTD as Director expires at this General Meeting.

***RESOLUTION N° 9 (Discharge to Mr. Oran MUDUROGLU, Director)***

The Shareholders' General Meeting, deliberating under the rules of quorum and majority required for Ordinary meetings, granted to Mr. Oran MUDUROGLU full discharge without reservation for the execution of his duties for the financial year closed on 31 December 2016.

***RESOLUTION N° 10 (Discharge to Mr. Takashi MORI, Director)***

The Shareholders' General Meeting, deliberating under the rules of quorum and majority required for Ordinary meetings, granted to Mr. Takashi MORI full discharge without reservation for the execution of his duties for the financial year closed on 31 December 2016.

***RESOLUTION N° 11 (Discharge to Mr. Otello STAMPACCHIA, Director)***

The Shareholders' General Meeting, deliberating under the rules of quorum and majority required for Ordinary meetings, granted to Mr. Otello STAMPACCHIA full discharge without reservation for the execution of his duties for the financial year closed on 31 December 2016.

***RESOLUTION N° 12 (Discharge to Mr. Tim HAINES, Director)***

The Shareholders' General Meeting, deliberating under the rules of quorum and majority required for Ordinary meetings, granted to Mr. Tim HAINES full discharge without reservation for the execution of his duties for the financial year closed on 31 December 2016.

***RESOLUTION N° 13 (Discharge to Mrs. Jeanne HECHT, Director)***

The Shareholders' General Meeting, deliberating under the rules of quorum and majority required for Ordinary meetings, granted to Mrs. Jeanne HECHT full discharge without reservation for the execution of his duties for the financial year closed on 31 December 2016.

***RESOLUTION N° 14 (Renewal of the term of office of Mr. Fredrik Brag as Director)***

The Shareholders' General Meeting, deliberating under the rules of quorum and majority required for Ordinary meetings, noting that the term of office of Mr. Fredrick BRAG as Director expires at this General Meeting and decides, after having heard the Report of the Board of Directors, to renew his term of office for a further period of 3 years, i.e. until the Shareholders' Meeting to be convened in 2020 to approve the fiscal year ending on December 31, 2019.

***RESOLUTION N° 15 (Renewal of the term of office of Mr. Oran MUDUROGLU as Director)***

The Shareholders' General Meeting, deliberating under the rules of quorum and majority required for Ordinary meetings, noting that the term of office of Mr. Oran MUDUROGLU expires at this General Meeting and decides, after having heard the Report of the Board of Directors, to renew his term of office for a further period of 3 years, i.e. until the Shareholders' Meeting to be convened in 2020 to approve the fiscal year ending on December 31, 2019.

***RESOLUTION N° 16 (Renewal of the term of office of Mr. Otello STAMPACCHIA as Director)***

The Shareholders' General Meeting, deliberating under the rules of quorum and majority required for Ordinary meetings, noting that the term of office of Mr. Otello STAMPACCHIA expires at this General Meeting and decides, after having heard the Report of the Board of Directors, to renew his term of office for a further period of 3 years, i.e. until the Shareholders' Meeting to be convened in 2020 to approve the fiscal year ending on December 31, 2019.

***RESOLUTION N° 17 (Appointment of a new Board Member)***

The Shareholders' General Meeting, ruling under the quorum and majority requirements for ordinary meetings, decides, after having heard the Report of the Board of Directors, to appoint as of today Mr. Kapil DINGHRA, a US citizen, born on 22 October 1959 in Delhi, India, living at 8 Baldwin Dew Court, Sparta, NJ 07871, USA, as new Board Member for a period of three (3) years until the General Meeting convened in 2020 to approve the financial statements for the fiscal year ending on December 31, 2019.

***RESOLUTION N° 18 (Appointment of a new Observer)***

The Shareholders' General Meeting, ruling under the quorum and majority requirements for ordinary meetings, decides, after having heard the Report of the Board of Directors, to appoint as of today EPLANET VENTURES LTD, represented by Mrs. Amira ATALLAH, its permanent representative, as new Observer for a period of three (3) years until the General Meeting convened in 2020 to approve the financial statements for the fiscal year ending on December 31, 2019.

***RESOLUTION N° 19 (Attendance fees)***

The Shareholders' General Meeting, deliberating under the rules for Ordinary Shareholders' Meeting, after having heard the Report of the Board of Directors, hereby decided to set at EUR 100.000 the global amount of the attendance fees to be distributed among the Directors for the financial year 2017.

***RESOLUTION N° 20 (Acknowledgement of the resignations of the Principal and Deputy Statutory Auditors)***

The Shareholders' General Meeting, deliberating under the rules for Ordinary Shareholders' Meeting, being informed of the resignation of PRICEWATERHOUSECOOPERS PME COMMISSARIAT AUX COMPTES (member of the Regional Company of the Statutory Auditors of Versailles) from its office as Principal Statutory Auditor and of Mr. Guy USSEGLIO-VIRETTA from his office as Deputy Statutory Auditor after having heard the Report of the Board of Directors, hereby acknowledges these resignations.

***RESOLUTION N° 21 (Appointment of a new Principal Statutory Auditor)***

As a result of the previous resolution, the Shareholders' General Meeting, deliberating under the rules for Ordinary Shareholders' Meeting, hereby appoints as new Principal Statutory Auditor for the remaining term of office of PRICEWATERHOUSECOOPERS PME COMMISSARIAT AUX COMPTES, i.e. up to the end of the Shareholders' Meeting convened to deliberate in 2021 on the accounts of the financial year to close on 31 December 2020 : PRICEWATERHOUSECOOPERS AUDIT, a simplified joint-stock company with a capital of € 2,510,460, with a registered office located at 63 rue de Villiers, 92200 Neuilly-Sur-Seine, registered at the Nanterre RCS under number B 672 006 483.

***RESOLUTION N° 22 (Authorization to be granted to the Board of Directors to purchase shares of the Company in the context of the provisions of article L.225-209 of the French Commercial Code)***

The Shareholders' General Meeting, deliberating under the rules of quorum and majority required for Ordinary meetings, after having heard the report of the Board of Directors and deliberating in accordance with the provisions of article L.225-209 of the French Commercial Code, hereby authorized the Board of Directors to acquire a certain number of shares of the Company limited to

10% of the total amount of shares composing the share capital at the time of the Shareholders' Meeting, it being indicated that to calculate the 10% limit, where the shares are purchased in the context of a liquidity agreement, the number of shares sold back during the time of the authorization shall be taken into account, as the acquisitions effected by the Company may in no way result in it holding, directly or indirectly, more than 10% of its share capital.

The acquisition of these shares may be carried out by all means including by market or over-the-counter transactions, including by acquisition or sale of blocks of shares or by way of derivative or optional financial instruments at the time the Board of Directors feels fit, and when the shares that may have been acquired may be assigned or transferred by all means in accordance with the legal provisions in force.

The maximum purchase price per share shall not exceed EUR twenty (20), subject to adjustments to take into account the impact of transactions on the share capital of the Company, including a change in the par value of the shares, a capital increase by incorporation of reserves, free allotment of shares, stock split or reverse stock split, distribution of reserves or of any other assets, depreciation of the share capital, or any other operation on the equity.

Therefore, the maximum amount that the Company will be liable to pay, in the event of a maximum purchase price of EUR 20, would amount to EUR 23,351,778 on the basis of the capital on the 5<sup>th</sup> April 2017.

This authorization to proceed to transactions on the Company's own shares was granted for the following purposes:

- Allow the purchase of shares under a liquidity agreement in accordance with the AMAFI Charter of ethics dated 8 March 2011 acknowledged by the French *Autorité des Marchés Financiers* decision dated 21 March 2011;
- Implement any plan of option to purchase the shares of the company, under the provisions of articles L.225 - 177 and seq. of the French Commercial Code or any free allotment of shares under the provisions of articles L.225 - 197-1 and seq. of the Commercial Code;
- Deliver the shares upon the exercise of rights attached to securities eligible for reimbursement, conversion, exchange, presentation of a warrant or a debt convertible into or exchangeable against shares of the Company or in any other manner to the allotment of shares in the Company;
- Keep the shares and deliver them at a later date as payment or exchange in any external growth transactions in compliance with the market practices accepted by the French *Autorité des Marchés Financiers*;
- Cancel the shares in particular to optimize the earnings per share as part of a reduction of the share capital;
- Implement any market practice that may be accepted by the French *Autorité des Marchés Financier* and, more generally, carry out any transaction in compliance with the regulations in force.

The Shareholders' General Meeting hereby sets the validity of this authorization to eighteen (18) months as from the present Meeting.

The Meeting hereby noted that this authorization may deprive from effect any previous authorization having the same purpose as of the date of the ongoing Meeting.

The Meeting hereby decided that the Board of Directors shall have all powers to implement this authorization within the limits and under the conditions set above to in particular to:

- evaluate the opportunity to launch a share repurchase program and to determine the terms thereof to establish and publish the release of information relating to the implementation of the buyout program,

- pass all stock exchange orders, conclude all agreements in particular the keeping of the share purchase and sales records,
- make all declarations to the French *Autorité des Marchés Financiers* and any other body, complete any other formalities and, in general, take all necessary steps,
- delegate to the General Manager or, as mutually agreed with him, to one or several Deputy General Managers, the powers required to carry out the transaction.

### **EXTRAORDINARY RESOLUTIONS**

***RESOLUTION N° 23***      ***(Authorization to reduce the share capital by cancellation of treasury shares in accordance with the provisions of Article L.225-209 of the French Commercial Code)***

The shareholders' General Meeting having fulfilled the quorum and majority rules for Extraordinary General Meetings, having heard the Report of the Board of Directors and the Report of the Statutory Auditor, hereby authorized the Board of Directors, in accordance with the Article L.225-209 of the French Commercial Code, to proceed at any time, on one or more occasions, to the reduction of share capital by cancelling within the limit of 10% of the share capital at the date of cancellation, shares that the Company has purchased under the authorization granted by the Ordinary General Meeting of Shareholders and, for periods of eighteen (18) months.

The General Meeting hereby decided that this authorization will be valid for a period of **eighteen (18) months**.

The General Meeting hereby granted full powers to the Board of Directors in order to achieve that or those of the share capital reduction operations within the limits set above including record its completion and charge the difference between the purchase price shares and the par value of the position of reserve or premium choice, amend the bylaws of the Company accordingly and conduct any formality.

***RESOLUTION N° 24***      ***(Authorization to be given to the Board of Directors to increase the share capital by issuance of shares or securities that are equity securities giving access to other shares or entitling the allocation of debt securities and/or securities granting access to the share capital of the Company with preferential right)***

The General Meeting, having fulfilled the quorum and majority required for Extraordinary General Meetings, having heard the report of the Board of Directors and the special report of the Auditor and in accordance with Articles L.225 -129 and seq. and L.228-91 and seq. of the French Commercial Code;

Hereby conferred to the Board of Directors the power to proceed, on one or more occasions, to capital increases with preferential subscription rights, in France or abroad, in the proportion and at the times that it shall deem fit, in EUROS or in any other currency or monetary unit based on several currencies, by issuing shares for value (excluding preference shares) and/or securities convertible into shares of the Company, governed by Articles L. 228-91 and seq. of the French Commercial Code, it being specified that the subscription for shares may be made either in cash or by offset against certain debts due and payable on the Company and must be fully paid up upon subscription,

Hereby decided to set the following limits on the capital increase amounts in the event the Board of Directors uses of this authorization:

- The maximum amount of the total face value of the capital increases that may be authorized to immediately or in the future pursuant to this authorization shall be **EUR 500,000**, this amount being then increased by the issue premium,
- This maximum authorized amount shall be deducted, if applicable, by the nominal value of additional shares that may be issued in the event of new financial transactions to protect the rights of holders of securities giving access to the share capital,

Hereby acknowledged that this authorization automatically entails in favor of the holder of securities giving access to Company shares to be issued in the context of this resolution the express waiver by the shareholders of their preferential subscription rights to shares they would have been entitled to by such securities,

Hereby decided to confer this authorization for a period of **eighteen (18) months** from the time of the ongoing Meeting,

If the Board of Directors uses this authorization:

- Hereby decided that the issuance(s) shall be reserved in priority to shareholders who may subscribe on an irreducible basis prorated to the number of shares they hold,
- Hereby decided that the Board of Directors may, in accordance with Article L.225-133 of the French Commercial Code, allocate the shares not subscribed for on an irreducible basis to shareholders who have subscribed for a number of shares higher than they could subscribe for on a preferential basis, pro-rata to their subscription right and within the limits of their requests,
- Hereby decided that, in accordance with Article L. 225-134 of the French Commercial Code, if the irreducible subscriptions and, if applicable, excess subscriptions have not covered the whole capital increase, the Board of Directors may use the different options provided by law, in the order of its choice, including offering to the public all or part of the shares or, in the case of securities giving access to share capital, said unsubscribed securities, on the French market and/or abroad and/or on the international market,
- Hereby decided that in the event of free allocation or warrants to holders of existing shares, the Board of Directors shall be entitled to decide that the fractional rights are not negotiable and that the corresponding shares will be sold,
- Hereby decided that the Board of Directors shall have full powers to implement this authorization, with the option to sub-delegate to the General Manager or, as mutually agreed with him, to one or more Deputy General Managers, under the conditions laid down by law, to implement this authorization, within the limits and under the conditions specified above, in particular to:
  - set the amount of the issuance or issuances to be carried out pursuant to this authorization and notably set the issue price, dates, time, terms and conditions of subscription, delivery and vesting of securities within the legal or regulatory limits, provided that the price may not be lower than the average closing price of the Company share recorded during the twenty trading days preceding its fixation, less a discount of 20% (the issue price of securities shall be such that the sum received immediately by the Company plus, if applicable, that likely to be subsequently received by the Company may, for each share issued as a result of the issuance of these securities, be at least equal to the amount described above).

- set, if applicable, the terms of exercise of rights attached to shares or securities convertible into shares to be issued, determine the exercise of the rights, if any, including conversion, exchange, redemption including by delivery of assets of the Company such as securities already issued by the Company,
- collect the subscriptions and the corresponding payments, and record the completion of capital increases to the amount of shares subscribed for and proceed to the related amendments of the By-laws,
- at its sole discretion, charge the costs of any capital increases to the amount of the related issue premium(s) and deduct from such amount the sums needed to increase the legal reserve to one tenth of the new share capital after each capital increase,
- determine and make all adjustments to take into account the impact of the transactions on the capital of the Company, including a modification of the par value of shares, a capital increase by incorporation of reserves, free allocation shares, stock split or reverse stock split, distribution of reserves or any other assets, amortization of the share capital or any other transaction involving equity, and set the terms according to which, if any, the rights of holders of securities giving access to capital may be protected,
- suspend, if need be, the exercise of share allocation rights attached to existing securities for a period not to exceed three (3) months,
- in general take all steps and complete all formalities required for the issuance, the listing and financing of the securities issued pursuant to this authorization and the exercise of the rights attached thereto.

Finally, the General Meeting hereby noted that the Board of Directors when it uses this authorization shall prepare a supplementary report to the next Ordinary General Meeting, as certified by the Statutory Auditors, describing the terms of use this authorization.

**RESOLUTION N° 25**      *(Authorization to be given to the Board of Directors to increase the share capital of the Company by issuance of shares or securities that are equity securities giving access to other shares or entitling the allocation of debt securities and/or securities granting access to the share capital of the Company without preferential right in the context of a public offering)*

The General Meeting, having fulfilled the quorum and majority required for Extraordinary General Meetings, having heard the report of the Board of Directors and the special report of the Auditor, and in accordance with Articles L. 225- 129 and following, L. 225-135, L. 225-136, 225-138 and L. 228-91 and following of the French Commercial Code,

and under the condition precedent to fulfill the terms of issuance in the context of a public offering,

Hereby conferred powers the Board of Directors to proceed to, on one or more occasions, capital increases with preferential subscription rights through a public offering in France or abroad, in the proportion and within the time it deems fit, either in EUROS or in any other currency or monetary unit based on several currencies, by issuance of shares for value (excluding preference shares), and/or of securities that are equity securities giving access to other shares or entitling the allocation of debt securities and/or securities giving access to equity securities to be issued governed by Articles L.228-91 and seq. of the French Commercial Code, it being specified that the subscription for shares may be



made either in cash or by set-off of due, liquid and payable debts on the Company and must be fully paid up upon subscription,

Hereby decided to set the following limits on the capital increase amounts in the event the Board of Directors uses this authorization:

- The maximum amount of the total face value of the capital increases that may be made immediately or in the future pursuant to this authorization shall be **EUR 500,000**, this amount being then increased by the issue premium, and within the limits lay down by Article L.225 - 136 of the French Commercial Code. This maximum amount shall be deducted by the maximum authorized amount set forth in the 28<sup>th</sup> resolution,
- This maximum authorized amount shall be deducted, if applicable, by the nominal amount of additional shares that may be issued, in the event of new financial transactions to protect the rights of holders of securities giving access to share capital,

Hereby decided to cancel the preferential subscription right of shareholders to securities covered by this resolution,

Hereby acknowledged that this authorization automatically entails in favor of the holder of securities giving access to Company shares to be issued in the context of this resolution the express waiver by the shareholders of their preferential subscription rights to shares they would have been entitled to by such securities,

Hereby decided to confer this authorization for a period of **eighteen (18) months** from the time of the ongoing Meeting,

Hereby decided that the issue price of the securities issued under this authorization will be determined by the Board of Directors in the following conditions:

- a) the share issue price shall not be lower than the average closing price of the Company share recorded during the twenty trading days preceding its fixation, less a discount of 20%,
- b) the issue price of securities shall be such that the sum received immediately by the Company plus, if applicable, that likely to be subsequently received by the Company may, for each share issued as a result of the issuance of these securities, be at least equal to the amount referred to in paragraph a) above,

Hereby decided that the Board of Directors shall have full powers to implement this authorization, sub-delegate to the General Manager or, as mutually agreed with him, to one or more Deputy General Managers, under the conditions laid down by law, to implement this authorization, within the limits and under the conditions specified above, in particular to:

- Set the amount of the issuance or issuances that will be carried out pursuant to this authorization and in particular set the issue price (in the setting conditions specified above), date, time, terms and conditions of purchase, delivery and vesting of securities, within the legal or regulatory limits,
- Lay down, if appropriate, the terms of exercise of rights attached to shares or securities convertible into shares to be issued, determine the terms and conditions of the exercise of the rights, if any, in particular conversion, exchange, redemption including by delivery of assets of the Company such as securities already issued by the Company,
- Collect the subscriptions and the corresponding payments, and record the completion of capital increases to the amount of shares subscribed for and proceed to the related amendment of the By-laws,

- At its discretion, charge the costs of any capital increases to the amount of the issue premium(s) and deduct from this amount the sums needed to increase the legal reserve to one tenth of the new capital after each capital increase,
- Determine and make all adjustments to take into account the impact of the transactions on the share capital of the Company, including any modification of the par value of shares, a capital increase by incorporation of reserves, free allocation shares, stock split or reverse stock split, distribution of reserves or any other assets, amortization of the capital or any other transaction involving equity, and set the terms according to which, the rights of the holders of securities giving access to capital may be protected,
- Suspend, if necessary, the exercise of share allocation rights attached to existing securities for a period not to exceed three (3) months,
- In general take all steps and complete all formalities required for the issuance, the listing and financing of the securities issued pursuant to this authorization and to the exercise of the rights attached thereto.

If the subscriptions do not cover the total number of issued shares, the Board of Directors may limit the amount of the transaction to the amount of subscriptions, provided that it reaches at least three quarters of the issuance decided.

Finally, the General Meeting hereby noted that when the Board of Directors shall use this authorization, it shall prepare an additional report to the next Annual General Meeting, as certified by the Statutory Auditors and describing the terms of use this authorization.

**RESOLUTION N° 26**      *(Authorization to be given to the Board of Directors for the issuance of shares and securities that are equity securities giving access to other shares or entitling the allocation of debt securities and/or securities granting access to the share capital of the Company without preferential right in the context of offering referred to in Article L.411-2, II of the French financial and monetary Code)*

The General Meeting, having fulfilled the quorum and majority required for Extraordinary General Meetings, having considered the report of the Board of Directors and the special report of the Auditors, and in accordance with Articles L. 225-129 and seq. of the French Commercial Code, in particular Articles L. 225-129-2, L. 225-135 and L. 225-136 of the said Code and Articles L. 228-91 and seq. of the said Code,

Hereby authorized the Board of Directors, for a period of **eighteen (18) months** from the date of this Meeting, to decide the issuance, in France or abroad, by way of offers referred to in Section II of Article L.411-2 of the French Monetary and Financial Code (i) shares of the Company and (ii) securities that are equity securities giving access to other shares or entitling the allocation of debt securities and/or securities giving access to existing shares or new shares of the Company, which may be subscribed for in cash or by offsetting receivables.

The issuance of preference shares and of securities giving immediate or future access to preference shares was specifically excluded. The offers referred to in Section II of Article L.411-2 of the French Monetary and Financial Code, carried out pursuant to this resolution may be associated, in the context of the same issuance or of several issuances made simultaneously to public offerings.

The General Meeting hereby decided to cancel the preferential subscription right of shareholders to these shares and securities to be issued by means of offers referred to in Section II of Article L.411-2 of the French Monetary and Financial Code as provided for in this resolution.

The maximum amount of the total face value of the capital increases, that may be made immediately or in the future pursuant to this authorization, will be set pursuant to the provisions of **Article L. 225-136 3° of the French commercial Code**. This maximum amount shall be deducted by the maximum authorized amount set forth in the 28<sup>th</sup> resolution.

The nominal amount of shares that may be issued in respect of adjustments made to protect the rights of holders of securities giving access to shares shall be added to the maximum authorized amount set by this resolution.

The securities giving access to shares so issued may consist of debt securities or be associated with the issuance of such securities or allow their issuance as intermediate securities. They may take the form of subordinated or non-subordinated securities with a determined or undetermined term, and be issued in EUROS or in foreign currencies or in any monetary units established by reference to several currencies.

The duration of the loans (giving access to shares of the Company) other than those represented by perpetual securities, may not exceed fifty (50) years. The loans (giving access to shares of the Company) may bear interest at a fixed and/or a variable rate or capitalization rate, and be reimbursed, with or without premium, or depreciation, whereas securities may also be repurchased on the stock market or offered for purchase or exchange by the Company.

The securities issued may, if appropriate, be accompanied by warrants giving right to the allocation, acquisition or subscription of bonds or other securities representing debt instruments or include an option for the Company to issue debt securities (fungible or non-fungible) in payment of interest whose disbursement has been suspended by the Company.

If the subscriptions do not cover the total number of issued shares, the Board of Directors may limit the amount of the transaction to the amount of subscriptions, provided that it reaches at least three quarters of the issuance decided.

The General Meeting hereby noted that this authorization entails the waiver by shareholders of their preferential subscription rights to shares of the Company to which the securities to be issued pursuant to this authorization may give right.

The Board of Directors shall determine the characteristics, amount and terms of any issuance and of the securities issued.

In particular, it shall determine the category of securities issued and set their subscription price, the date may be retroactive and, if applicable, the duration or manner of exercise of rights attached to the new shares, if any, rights to conversion, exchange, redemption, including by delivery of assets such as securities already issued by the Company; it being specified that:

- a) The share issue price shall not be lower than the average closing price of the Company share recorded during the twenty trading days preceding its fixation, less a discount of 20%.
- b) The issue price of securities shall be such that the sum received immediately by the Company plus, if applicable, that likely to be subsequently received by the Company may, for each share issued as a result of the issuance of these securities, be at least equal to the amount referred to in paragraph "a)" above.

The Board of Directors may, if need be, amend the terms of the securities issued or to be issued under this resolution during the life of the securities and in compliance with applicable formalities.

The Board of Directors may also, if need be, make any adjustments to take into account the impact of the transactions on the share capital of the company, especially in the event of any change in the par value, any capital increase by incorporation of reserves, any allocation of free shares, any stock split or reverse stock split, any distribution of reserves or of any other assets, amortization of capital, or any other capital transaction (including potential changes in the control of the Company) or equity transaction, and fix the terms according to which, if need be, the rights of holders of securities giving access to capital shall be protected.

The Board of Directors shall have full powers to implement this resolution, sub-delegate to the General Manager or, as mutually agreed with him, to one or more Deputy General Managers, under the conditions laid down by law, to implement this authorization, including by entering into any agreement for this purpose, especially to successfully complete any issuance, and to proceed to, on one or more occasions, and in such amounts and at the time it deems appropriate, the aforementioned issuances, as well as, if need be, to delay such, acknowledge its completion and proceed to the related amendments of the By-laws, and to carry out all formalities and declarations and request all authorizations that may be necessary for the completion and the proper performance of the issuances, and the admission to trading on the stock market of the new shares.

The Board of Directors may, at its sole discretion, charge the costs of any capital increases to the amount of issue premium(s) and deduct from this amount the sums needed to increase the legal reserve to a tenth of the new capital after each capital increase,

Suspend, if need be, the exercise of the share allocation rights attached to the existing securities for a period not to exceed three (3) months.

Finally, the General Meeting hereby noted that when the Board of Directors shall use this authorization, it shall prepare an additional report to the next Ordinary General Meeting, as certified by the Statutory Auditors and describing the terms of use this authorization.

***RESOLUTION N° 27***      ***(Authorization to be given to the Board of Directors to increase the share capital by issuance of shares and/or securities that are equity securities giving access to other shares or entitling the allocation of debt securities and/or securities granting access to the share capital of the Company without preferential right for the benefit of a category of persons in accordance with the provisions of Article L.225-138 of the French commercial Code)***

The General Meeting, having fulfilled the quorum and majority required for Extraordinary General Meetings, having heard the report of the Board of Directors and the special report of the Auditor, and in accordance with Articles L. 225- 129 and seq., L. 225-135, 225-138 and L. 228-91 and seq. of the French Commercial Code,

Hereby conferred to the Board full powers to, on one or more occasions, proceed to capital increases in France or abroad, in the proportion and at the times it deems appropriate, in EUROS or in any other currency or monetary unit based on several currencies, by issuing shares (excluding preference shares) and/or of securities that are equity securities giving access to other shares or entitling the allocation of debt securities and/or securities giving access to equity securities to be issued governed by Articles L.228-91 and seq. of the French Commercial Code, it being specified that subscriptions for shares or other securities may be effected either in cash or set-off of due, liquid and payable debts on the Company and must be fully paid up upon subscription,

Hereby decided to set the following limits on the amounts of the capital increases in the event the Board of Directors uses this authorization:

- The maximum amount of the total face value of the capital increases that may be made immediately or in the future pursuant to this authorization shall be **EUR 300,000**, this amount being then increased by the issue premium. This maximum amount shall be deducted by the maximum authorized amount set forth in the 28<sup>th</sup> resolution
- This maximum authorized amount shall be deducted, if applicable, by the nominal amount of the additional shares to be issued, in the event of new financial transactions to protect the rights of holders of securities giving access to the capital.

The General Meeting hereby decided to cancel the preferential subscription right of shareholders to securities covered by this authorization in favor of any French or foreign investment fund and/or venture capital company (FPCI, FCPR, FIP, SCR, Limited Partnership), that wishes to subscribe for a minimum amount of **EUR 500,000** premium included.

Hereby acknowledged that this authorization automatically entails in favor of the holders of securities convertible into shares of the Company to be issued in the context of this resolution the express waiver by the shareholders of their preferential subscription rights to shares they would have been entitled to by such securities,

Hereby decided that the issue price of the securities issued under this authorization will be set by the Board of Directors under the following conditions:

- a) the share issue price shall not be lower than the average closing price of the Company share recorded during the twenty trading days preceding its fixation, less a discount of 20%,
- b) the issue price of securities shall be such that the sum received immediately by the Company plus, if applicable, that likely to be subsequently received by the Company may, for each share issued as a result of the issuance of these securities, be at least equal to the amount referred to in paragraph "a)" above,

Hereby decided to confer this authorization for a period of **eighteen (18) months** from the ongoing Meeting,

Hereby decided that the Board of Directors shall have full powers to implement this authorization, sub-delegate to the General Manager or, as mutually agreed with him, to one or more Deputy General Managers, under the conditions laid down by law, to implement this authorization, within the limits and under the conditions specified above, in particular to:

- Determine, within the category specified above, the list of beneficiaries who may subscribe for securities issued and the number of shares to be allocated to each of them, within the limits mentioned above,
- Set the amount of the issuance or issuances that will be carried out pursuant to this authorization and set in particular the issue price (in the setting conditions specified above), the subscription date, time, terms and conditions, delivery and vesting of securities, within the legal or regulatory limits in force,
- Lay down, if appropriate, the terms of exercise of rights attached to shares or securities convertible into shares to be issued, determine the exercise of the rights, if any, including conversion, exchange, redemption including by delivery of assets of the Company such as securities already issued by the Company,

- Collect the subscriptions and the corresponding payments, and record the completion of capital increases to the amount of shares subscribed and proceed to the related amendments to the By-laws,
- At its convenience, charge the costs of any capital increases to the amount of the issue premium(s) and deduct from this amount the sums needed to increase the legal reserve to one tenth of the new capital after each capital increase,
- Determine and make all adjustments to take into account the impact of transactions on the capital of the Company, including any modification of the par value of shares, any capital increase by incorporation of reserves, any free allocation shares, any stock split or reverse stock split, any distribution of reserves or any other assets, any amortization of capital or any other transaction involving equity, and, if applicable, set the terms according to which the rights of holders of securities giving access to capital shall be protected,
- Suspend, if need be, the exercise of share allocation rights attached to existing securities for a period not to exceed three months,
- Generally take all steps and complete all formalities required for the issuance, the listing and financing of the securities issued pursuant to this authorization and the exercise of the rights attached thereto.

If the subscriptions do not cover the total number of issued shares, the Board of Directors may limit the amount of the transaction to the amount of subscriptions, provided that it reaches at least three quarters of the issuance decided.

Finally, the General Meeting noted that the Board of Directors when it uses this authorization will prepare a supplementary report to the next Ordinary General Meeting, as certified by the Statutory Auditors, describing the terms of use this authorization.

***RESOLUTION N° 28***      ***(Authorization to the Board of Directors to increase the number of shares to be issued in the event of a capital increase with or without preferential subscription rights)***

The General Meeting, having fulfilled the quorum and majority required for Extraordinary General Meetings, having heard the report of the Board of Directors and the special report of the Auditor and in accordance with Articles L. 225-129 and seq. and L. 225-135-1 of the French Commercial Code,

Hereby conferred to the Board of Directors powers, with the option to sub delegate to the General Manager or, as mutually agreed with him, to one or more Deputy General Managers, under the conditions set by law, to implement this authorization to increase the number of shares to be issued in case of increase of the share capital of the Company with or without preferential subscription rights, at the same issue price as that used for the initial issue, within thirty (30) days of the closing of the subscription and within the limit of 15% of the initial issue resulting from the authorizations used pursuant to resolutions 24 to 27. Moreover, it was specified that the maximum nominal amount of capital increases that may be realized immediately or in the future by virtue of the said authorizations in resolutions 24 to 27 shall be **EUR 1,000,000** plus the issue premium.

Hereby decided to confer this authorization for a period of **eighteen (18) months** from the time of the ongoing

***RESOLUTION N° 29***      ***(Authorization to be given to the Board of Directors in order to grant to the beneficiaries it shall identify, in compliance with applicable***

*laws and regulations, existing shares or shares to be issued up to a maximum of 10% of the share capital of the Company pursuant to Articles L. 225-197-1 and seq. of the French Commercial Code)*

The Shareholders' General Meeting, under the rules of quorum and majority applicable to Extraordinary General Meetings, after hearing the Board of Directors report and the special report of the Statutory Auditor and in accordance with Articles L. 225-197 -1 and seq. of the French Commercial Code, hereby delegated its authority to the Board of Directors to, in one or more times, allocate existing free shares of the Company or free shares to be issued by the Company to the beneficiaries as referred to in Articles L 225-197-1 and 225-197-2 of the French Commercial Code.

The total number of free shares granted may not exceed **10% of the share capital** at the date of their allocation by the Board of Directors.

The Shareholders' General Meeting hereby decided that the allocation of such shares to the beneficiaries thereof will be final after a minimum vesting period of one (1) year. However, in the event of the beneficiary's invalidity, pursuant to the categories as defined by applicable law, the allocation of shares shall be final before the expiry of the term as defined in this paragraph.

The Shareholders' General Meeting hereby resolved that the Board of Directors will determine the length of the period during when the beneficiaries shall have the obligation to hold the free shares so that the total duration of the vesting and the holding period shall not be less than two (2) years, such period commencing upon the final allocation of shares. However, in the event of the beneficiary's invalidity, pursuant to the categories as defined by applicable law, the transfer of shares shall be authorized and free before the expiry of the term as defined in this paragraph.

The Board of Directors shall determine the beneficiaries of such free shares, as well as their terms and, where applicable, the criteria for the awarding. Subject to compliance with the minimum vesting period and the cumulated duration of the vesting and holding period mentioned above, the Board of Directors may freely determine the duration of these said periods.

The Board of Directors may, if necessary, during the vesting period, proceed to any adjustments to the number of shares related to any changes on the Company share capital in order to safeguard the rights of the beneficiaries of free shares.

This authorization entailed, in case of allocation of such shares to be issued in favor of the beneficiaries of such share allocations, renunciation by shareholders of their preferential subscription rights to ordinary shares to be issued in the course of the final allocation of free shares, and of all their rights to ordinary shares allocated under this authorization.

The corresponding capital increase shall be final because of the final allocation of shares to the beneficiaries.

The Shareholders' General Meeting decided, in accordance with Article L. 225-197-1 of the French Commercial Code, that this present authorization shall be valid for **thirty-eight (38) months** as from this Shareholders' General Meeting.

The Board of Directors will have all powers to implement this authorization.

The Shareholders' General Meeting hereby granted all powers to the Board of Directors, with an option to sub-delegate these powers, within the legal limits, to implement this authorization, including especially the powers to:

- Determine the identity of the beneficiaries, or the category or categories of beneficiaries of the allocation of shares and the number of shares allocated to each of them;

- Determine the length of the vesting and holding period;
- Set the terms and conditions and, where applicable, the criteria pursuant to which the shares shall be allocated;
- Provide for the possibility to provisionally suspend the allocation rights as provided for by law and applicable regulations;
- Duly record the final allotment dates and the dates from which the shares will be freely transferable, pursuant to this resolution and subject to legal restrictions;
- Enter the free shares in a registered account in the shareholder's name, mentioning, where appropriate, that they are locked up and the term of the lock-up period, and release the shares in any circumstances under which this resolution or the applicable regulation may allow such releasing;
- Provide for the right to, if it deems necessary, adjust the number of free shares required in order to safeguard the rights of beneficiaries under the conditions it shall determine;
- In the case of an issuance of new shares, charge any amounts required to pay up said shares against reserves, profits, or share premium of its choice, the amounts needed to fully pay-up such shares, duly record the completion of the capital increase thereunder, and make the necessary amendments to the bylaws, and
- In general perform any and all required acts and formalities and take all the necessary steps and measures in accordance with all enforceable laws and regulations.

***RESOLUTION N° 30***      ***(Authorization to be given to the Board of Directors in order to grant stock options pursuant to articles L. 225-177 and seq. of the French Commercial Code)***

The Shareholders' General Meeting, under the rules of quorum and majority applicable to Extraordinary General Meetings, after hearing the Board of Directors report and the special report of the Statutory Auditor and in accordance with Articles L. 225-177 and seq. of the French Commercial Code, hereby authorizes the Board of Directors to issue to all of some of the Company's officers and employees, or to the and the employees of the related companies within the meaning of Article L. 225-180 of the French Commercial Code, a maximum of 300,000 stock options entitling the holder to subscribe to new shares in accordance with the provisions of Articles L.225-177 and seq. of the French Commercial Code.

The subscription price of the shares by the beneficiaries will be determined on the day the options are granted by the Board of Directors in accordance with the provisions of Article L 225-177 of the French Commercial Code; this subscription price will be determined in accordance with the objective methods used for valuation of shares, taking into account, in a weighting appropriate to each case, the company's net book value, profitability and prospects.

This authorization is granted for thirty eight (38) months from the date of the Shareholders' General Meeting.

The total number of stock options granted under this resolution may not result in the subscription of more than 300.000 new shares.



Pursuant to Article L. 225-178 of the French Commercial Code, this authorization entails renunciation by shareholders of their preferential subscription rights to ordinary shares to be issued in the course of the exercising of the stock options.

The capital increase resulting from the exercising of the stock options will be definitively effected solely by the declaration of the exercising of the stock options, accompanied by the subscription form and the payment in cash or by offsetting with receivables of the corresponding amount.

The General Meeting grants all of its powers to the Board of Directors, with an option to sub-delegate these powers, within the legal limits, to implement this authorization, including the powers to:

- extend the benefit of these stock options to employees of related companies within the meaning of Article L. 225-180 of the French Commercial Code, which would be added to the group's current composition;
- provide the obligation to be an employee of the Company and / or a related company within the meaning of Article L. 225-180 of the French Commercial Code, at the time the stock options are exercised;
- set the period to exercise the stock options and for the prohibition of immediate resale of the subscribed shares, but that the period may not exceed three (3) years from the date of exercising of the stock options pursuant to Article L.225-177 of the French Commercial Code.

***RESOLUTION N° 31***      *(Authorization to the Board in order to decide a capital increase reserved for employees of the Company)*

The General Meeting, having fulfilled the quorum and majority required for Extraordinary General Meetings, having heard the report of the Board of Directors and the special report of the Auditor and in accordance with Articles L. 225-129 -6 French Commercial Code and L. 3332-18 and seq. of the French Labor Code,

Given the decisions taken under previous resolutions,

Hereby conferred to the Board of Directors the powers to increase the share capital on one or more occasions, by a maximum nominal amount equal to 1% of the share capital of the Company by issuing new shares reserved for employees and former employees of the Company members of a company's savings plan or by incorporation of reserves, profits or premiums and free allocation of shares to such employees and former employees,

Hereby decided to confer this authorization for a period of **eighteen (18) months** from the ongoing Meeting,

Hereby decided that the Board of Directors shall have full powers to implement this authorization, within the limits and under the conditions specified above, in particular to:

- Determine that the issuances may be made directly in favor of the beneficiaries or through collective bodies,
- Determine the nature and terms of the capital increase,
- Set the subscription price for the cash shares in accordance with the law,
- Set the time for paying-up the shares and, where appropriate, the seniority required for employees to participate in the operation, all within the limits set by law,
- Determine, if applicable, the amounts to be capitalized within the limit set above, the equity items to which they will be charged and the conditions of their allocation.

***RESOLUTION N° 32***      ***(Cancellation of authorizations granted to the Board of Directors by the Extraordinary General Meeting held on 16 June 2016)***

As a result of the foregoing resolutions, the General Meeting having fulfilled the quorum and majority requirements for Extraordinary General Meetings, hereby decided to cancel the unused portion, if applicable, of the authorizations granted to the Board of Directors by the Extraordinary General Meeting held on 16 June 2016.

***RESOLUTION N° 33***      ***(Powers for formalities)***

The General Meeting granted to the bearer hereof the powers to proceed to any and all formalities as may be appropriate.