

CONVENING NOTICE

GENERAL MEETING OF THE SHAREHOLDERS AND THE BEARERS OF SHARES

SCOR SE

*Societas Europaea* with a share capital of EUR 1 469 373 374,58  
Registered office: 5, avenue Kléber, 75016 Paris  
562 033 357 R.C.S. Paris

CONVENING NOTICE

*(Avis de convocation)*

The shareholders are informed that they will be invited shortly to an ordinary and extraordinary general meeting to be held on Tuesday, 16 June, 2020 at 10 a.m. at the registered office of SCOR SE (the "**Company**"), 5 avenue Kléber, 75016 Paris (\*), in order to deliberate and rule on the following agenda and draft resolutions:

The agenda and the draft resolutions published in the *Bulletin des Annonces Légales (BALO)* of March 13, 2020 (Bulletin no. 32) are unchanged, except for the changes made by the Board of directors at its meeting of May 25, 2020, and indicated below.

**(\*) Disclaimer**

In the context of the Covid-19 pandemic and in accordance with Article 4 of Order no. 2020-321 of 25 March 2020 and Articles 7 and 10 of Decree n° 2020-548 of May 11, 2020 published as part of the measures taken by the Government to control the circulation of the virus, the Board of directors of SCOR has decided that **the Shareholders' Meeting will be held without the physical presence of shareholders and other persons entitled to attend.**

Under these conditions, shareholders will be able to exercise their voting rights remotely using the Votaccess website, by post or by giving a proxy (the voting procedures are described below). **The Company encourages its shareholders to use the VOTACCESS voting website to exercise their voting rights.**

Shareholders will not be able to propose new resolutions, or amendments to the resolutions presented by the Board of directors, or ask questions during the meeting. Shareholders are reminded that they may ask questions in writing under the conditions set out below.

The Shareholders' Meeting will be transmitted on the Company's website ([www.scor.com](http://www.scor.com)).

**Agenda**

**Ordinary Annual General Meeting Resolutions**

1. Approval of the reports and the statutory financial statements for the fiscal year ended on December 31, 2019;
2. Allocation of the income with respect to the fiscal year ended on December 31, 2019;
3. Approval of the consolidated financial statements for the fiscal year ended on December 31, 2019;
4. Approval of the compensation information set forth in the report referred to in article L.225-37-3 I of the French Commercial Code;
5. Approval of the fixed, variable and exceptional items comprising the total compensation and the advantages of any kind paid during or allocated in relation to the fiscal year ended on December 31, 2019, to Mr. Denis Kessler, Chairman and Chief Executive Officer;
6. Approval of the directors' compensation policy pursuant to Article L. 225-37-2 II of the French Commercial Code;
7. Approval of the compensation policy for Mr. Denis Kessler as Chairman and Chief Executive Officer pursuant to Article L. 225-37-2 II of the French Commercial Code;
8. Renewal of Mrs. Vanessa Marquette's mandate as Director of the Company;

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9. Renewal of the mandate of Holding Malakoff Humanis (formerly known as Malakoff Mederic Assurances) as Director of the Company;
10. Renewal of Mrs. Zhen Wang 's mandate as Director of the Company;
11. Appointment of Mrs. Natacha Valla as Director of the Company
12. Appointment of the firm KPMG S.A. as titular statutory auditors;
13. Renewal of the appointment of the firm Mazars as titular statutory auditors;
14. Non-renewal of Mr. Olivier Drion, deputy auditor for the firm Ernst & Young Audit;
15. Non-renewal of Mr. Lionel Gotlib, deputy auditor for the firm Mazars;
16. Authorization granted to the Board of Directors for the purpose of buying ordinary shares of the Company.

**Extraordinary General Meeting Resolutions**

17. Delegation of authority granted to the Board of Directors in order to take decisions with respect to capital increase by capitalization of retained earnings, reserves or share premium;
18. Delegation of authority granted to the Board of Directors for the purpose of deciding the issuance of shares and/or securities granting access immediately or at term to ordinary shares to be issued, with preferential subscription rights;
19. Delegation of authority granted to the Board of Directors for the purpose of deciding the issuance, in the framework of a public offering, except in the case of offers referred to in paragraph 1 of Article L.411-2 of the French Monetary and Financial Code of shares and/or securities granting access immediately or at term to ordinary shares to be issued, with cancellation of preferential subscription rights and with compulsory priority period;
20. Delegation of authority granted to the Board of Directors for the purpose of deciding the issuance, in the framework of an offer referred to in paragraph 1 of Article L.411-2 of the French Monetary and Financial Code, of shares and/or securities granting access immediately or at term to ordinary shares to be issued, with cancellation of preferential subscription rights;
21. Delegation of authority granted to the Board of Directors for the purpose of deciding the issuance, in consideration for securities contributed to the Company in the framework of any exchange tender offer initiated by the Company, of shares and/or securities granting access immediately or at term to ordinary shares to be issued, with cancellation of preferential subscription rights;
22. Delegation of authority granted to the Board of Directors for the purpose of issuing shares and/or securities granting access immediately or at term to ordinary shares to be issued, as consideration for securities contributed to the Company in the framework of contributions in kind limited to 10% of its share capital without preferential subscription rights;
23. Authorization granted to the Board of Directors for the purpose of increasing the number of shares in the event of a share capital increase with or without preferential subscription rights;
24. Delegation of authority granted to the Board of Directors for the purpose of issuing warrants for the issuance of ordinary shares of the Company, with cancellation of shareholders' preferential subscription rights to the benefit of categories of entities meeting specific characteristics, with a view to implementing a contingent capital program;
25. Delegation of authority granted to the Board of Directors for the purpose of issuing warrants for the issuance of ordinary shares of the Company, with cancellation of shareholders' preferential subscription rights to the benefit of categories of entities meeting specific characteristics, with a view to implementing an ancillary own funds program;
26. Authorization granted to the Board of Directors for the purpose of reducing the share capital by cancellation of treasury shares;
27. Authorization granted to the Board of Directors for the purpose of granting options to subscribe for and/or purchase shares with express waiver of preferential subscription rights in favor of salaried employees and executive corporate officers (*dirigeants mandataires sociaux*);
28. Authorization granted to the Board of Directors for the purpose of allocating free existing ordinary shares of the Company in favor of salaried employees and executive corporate officers (*dirigeants mandataires sociaux*);
29. Delegation of authority granted to the Board of Directors in order to carry out an increase in share capital by the issuance of shares reserved to members of savings plans (*plans d'épargne*), with cancellation of preferential subscription rights to the benefit of such members;
30. Aggregate ceiling of the share capital increases;
31. Amendment of article 7 (form and issue of shares) of the Company's articles of association relating to the identification process of the shareholders and any other securities' holders and capital thresholds' crossing;
32. Amendment of the articles of association to reflect in the articles of association certain recent legislative changes;
33. Power of attorney to carry out formalities.

\* \* \*

The Board of Directors decided, at its meeting on March 27, 2020, to modify the report of the Board of Directors on the draft resolutions related to the new performance condition based on the Total Shareholder Return (TSR) of SCOR. The updated version of the report is published on the Company's website ("<https://www.scor.com/en/combined-general-meeting>").

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Furthermore, having taken into consideration the statements issued respectively by the European Insurance and Occupational Pensions Authority (“EIOPA”) on April 2, 2020 and by the *Autorité de Contrôle Prudentiel et de Résolution* (ACPR) on April 3, 2020 and April 20, 2020, the Board of directors decided, at its meeting of May 25, 2020, to amend the second draft resolution and to propose to the General Meeting not to distribute a dividend in respect of the financial year ended 31 December 2019 and to allocate the profit for the fiscal year ended December 31, 2019 to the “retained earnings” account. On the same day, on the proposal of the Chairman and Chief Executive Officer, and on the recommendation of the Compensation and Nomination Committee, the Board of Directors also approved a 30% reduction in the Chairman and Chief Executive Officer’s variable annual compensation for the 2019 fiscal year. Consequently, the Board amended the report of the Board of Directors which includes the information mentioned in Article L. 225-37-3 I and Article L. 225-100 III of the French Commercial Code set out in the 2019 Universal Registration Document (published on March 13, 2020) as well as the text of the draft resolutions four and five published in the notice of meeting of March 13, 2020.

In addition, the Board also decided on the same day to amend the report which includes the information mentioned in Article L. 225-37-2 II of the French Commercial Code set out in the 2019 Universal Registration Document (published on March 13, 2020) as well as the text of the draft sixth resolution published in the notice of meeting of March 13, 2020, in order to allow the Lead Independent Director to receive compensation for the meetings of the Non-Executive Directors’ Session that he chairs.

Finally, at its meeting of May 25, 2020, the Board of Directors also decided to amend the text of the draft resolutions as follows:

- The expiry dates of resolutions 16 to 29 have been modified as a consequence of the postponement of the date of the Combined General Meeting from April 17, 2020 to June 16, 2020;
- The maximum number of shares that may be repurchased, and the theoretical maximum amount allocated to the share buy-back program mentioned in resolution 16 have been updated to take into account the share capital reduction by cancellation of treasury shares decided on by the Board of Directors during its meeting of April 28, 2020;
- The maximum number of shares that may be issued in the context of a share capital increase mentioned in resolutions 18, 19, 21 and 30 have been updated to take into account the share capital reduction by cancellation of treasury shares decided on by the Board of Directors during its meeting of April 28, 2020;
- The thirty-first resolution concerning the amendment of Article 7 of the Articles of Association has been amended in order to maintain, in the said Article 7 of the Articles of Association, the five-day period for declarations of crossing statutory thresholds instead of the four-day period proposed in the notice of meeting.

Consequently, the texts of the resolutions proposed for shareholder approval are as follows:

## **Resolutions**

### **Ordinary Annual General Meeting Resolutions**

#### **FIRST RESOLUTION - Approval of the reports and the statutory financial statements for the fiscal year ended on December 31, 2019**

The General Meeting, upon satisfaction of the quorum and majority requirements applicable to ordinary general meetings, and having reviewed the management report presented by the Board of Directors, the Statutory Auditors’ report on the Company’s financial statements for the fiscal year ended on December 31, 2019 and the Statutory Auditors’ report on the corporate governance, approves the Company’s statutory financial statements for the fiscal year ended on December 31, 2019 as presented, which state a gain of EUR 907,586,683.23, as well as the transactions recorded in such financial statements and summarized in such reports.

Pursuant to Article 223 *quater* of the French General Tax Code, the General Meeting approves the amount of the expenses and charges referred to in Article 39.4 of said Code, which amounts to EUR 232,324 for the year ended, and the tax borne by the Company due to the non-deductibility of such charges which is expected to amount to EUR 79,989 for the past fiscal year.

#### **SECOND RESOLUTION - Allocation of the income with respect to the fiscal year ended on December 31, 2019**

The General Meeting, upon satisfaction of the quorum and majority requirements applicable to ordinary general meetings, noting that Article R. 352-1-1 of the French Insurance Code does not require companies which, as the Company, are subject to prudential supervision to retain a legal reserve, resolves to release all the amounts allocated to the said legal reserve in respect of previous financial years and recorded in the financial statements for the year ended December 31, 2019 and resolves to allocate such amounts to the account “other reserves”, i.e. EUR 74,539,492.70, which will from now on be available.

Then, having reviewed the management report presented by the Board of Directors, the General Meeting acknowledges that the statutory accounts for the fiscal year ended 31 December 2019 show a gain of EUR 907,586,683.23 and resolves to allocate this amount to the account “retained earnings” (report à nouveau) as follows:

**2019 distributable earnings**

Net profit for the year as of Dec. 31, 2019	EUR 907,586,683.23
Retained earnings (report à nouveau) as of Dec. 31, 2019	EUR 819,892,308.35
Contribution premiums (primes d'apport) and share premiums (primes d'émission) as of Dec. 31, 2019	EUR 677,851,697.59
Other reserves as of Dec. 31, 2019	EUR 56,623,874.91
Legal reserve as of Dec. 31, 2019	EUR 74,539,492.70
<b>Total</b>	<b>EUR 2,536,494,056.78</b>

**Allocation**

Retained earnings (report à nouveau) after allocation	EUR 1,727,478,991.58
Contribution premiums (primes d'apport) and share premiums (primes d'émission)	EUR 677,851,697.59
Other reserves after allocation	EUR 131,163,367.61
<b>TOTAL</b>	<b>EUR 2,536,494,056.78</b>

Pursuant to the requirements of Article 243 bis of the French General Tax Code, the General Meeting notes that the following amounts were distributed as dividends with regard to the previous three fiscal years:

Fiscal year ended:	12/31/2016	12/31/2017	12/31/2018
<b>Dividend</b>			
(Amount eligible for the allowance set forth by Article 158 3-2° of the French General Tax Code <sup>(1)</sup> )	EUR 307,867,216.80 <sup>(1)</sup> i.e. EUR 1.65 per	EUR 319,275,523.05 <sup>(1)</sup> i.e. EUR 1.65 per share	EUR 325,398,657.50 <sup>(1)</sup> i.e. EUR 1.75 per share

*(1) Amount decided by the General Meeting, excluding the adjustments made, on the ex-dividend date, taking into account the number of treasury shares held by the Company and the newly issued shares as a result of exercising subscription options outstanding at that date.*

**THIRD RESOLUTION - Approval of the consolidated financial statements for the fiscal year ended on December 31, 2019**

The General Meeting, upon satisfaction of the quorum and majority requirements applicable to ordinary general meetings, and having reviewed the management report presented by the Board of Directors and the Statutory Auditors' report on the consolidated financial statements of the Company, approves as presented, the Company's consolidated financial statements for the fiscal year ended December 31, 2019 and the transactions recorded therein and summarized in such reports and which state a Group consolidated net profit of EUR 421,651,238.

**FOURTH RESOLUTION - Approval of the compensation information set forth in the report referred to in article L.225-37-3 I of the French Commercial Code**

The General Meeting, upon satisfaction of the quorum and majority requirements applicable to ordinary general meetings, and having reviewed the report of the Board of Directors on corporate governance set out in the 2019 Universal Registration Document published on March 13, 2020, as modified by the report of the Board of Directors on the resolutions of May 25, 2020 which is set out in the Shareholders' Meeting brochure published on the SCOR website, including the information listed in article L.225-37-3 I of the French Commercial Code relating to the compensation allocated during or in relation to, fiscal year ended December 31, 2019 to the corporate officers (*mandataires sociaux*), approves, pursuant to article L.225-100 II of the French Commercial Code, the compensation information included in such report.

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**FIFTH RESOLUTION - Approval of the fixed, variable and exceptional items comprising the total compensation and the advantages of any kind paid during or allocated in relation to the fiscal year ended on December 31, 2019, to Mr. Denis Kessler, Chairman and Chief Executive Officer**

The General Meeting, upon satisfaction of the quorum and majority requirements applicable to ordinary general meetings, and having reviewed the report of the Board of Directors set out in the 2019 Universal Registration Document published on March 13, 2020, as modified by the report of the Board of Directors on the resolutions of May 25, 2020 which is set out in the Shareholders' Meeting brochure published on the SCOR website, including the information listed in section I of article L.225-37-3 of the French Commercial Code and noted that the General Meeting dated April 26, 2019, in its fifth resolution, resolved, on the principles and criteria for the determination, allocation and award of the fixed, variable and exceptional items comprising the total compensation and the advantages of any kind attributable to Mr. Denis Kessler as Chairman of the Board of Directors and Chief Executive Officer for the year ended on December 31, 2019, approves, in accordance with Article L. 225-100 III of the French Commercial Code the fixed, variable and exceptional items comprising the total compensation and the advantages of any kind paid during or allocated in relation to, the fiscal year ended on December 31, 2019, to Mr. Denis Kessler as Chairman and Chief Executive Officer .

**SIXTH RESOLUTION - Approval of the directors' compensation policy pursuant to Article L. 225-37-2 II of the French Commercial Code**

The General Meeting, upon satisfaction of the quorum and majority requirements applicable to ordinary general meetings and having reviewed the report of the Board of Directors on corporate governance including the compensation policy of the corporate officers (*mandataires sociaux*) set out in the 2019 Universal Registration Document published on March 13, 2020, as modified by the report of the Board of Directors on the resolutions of May 25, 2020 which is set out in the Shareholders' Meeting brochure published on the SCOR website, approves, pursuant to Article L. 225-37-2 II of the French Commercial Code, the said compensation policy for the directors of the Company.

**SEVENTH RESOLUTION - Approval of the compensation policy for Mr. Denis Kessler as Chairman and Chief Executive Officer pursuant to Article L. 225-37-2 II of the French Commercial Code**

The General Meeting, upon satisfaction of the quorum and majority requirements applicable to ordinary general meetings and having reviewed the report of the Board of Directors on corporate governance including the compensation policy of the corporate officers (*mandataires sociaux*), approves, pursuant to Article L. 225-37-2 II of the French Commercial Code, the compensation policy for Mr. Denis Kessler as Chairman and Chief Executive Officer as presented in such report set forth in page 93 of the 2019 Universal Registration Document.

**EIGHTH RESOLUTION - Renewal of Mrs. Vanessa Marquette's mandate as Director of the Company**

The General Meeting, upon satisfaction of the quorum and majority requirements applicable to ordinary general meetings, having noted that the term of office of Mrs. Vanessa Marquette as Director expires following this Meeting and having reviewed the Board of Directors' report, resolves to renew Mrs. Vanessa Marquette's mandate as Director for a term of three (3) years, to expire at the end of the General Meeting called in 2023 to vote on the financial statements for the previous fiscal year.

**NINTH RESOLUTION - Renewal of the mandate of Holding Malakoff Humanis (formerly known as Malakoff Médéric Assurances) as Director of the Company**

The General Meeting, upon satisfaction of the quorum and majority requirements applicable to ordinary general meetings, having noted that the term of office of Holding Malakoff Humanis (formerly known as Malakoff Médéric Assurances as Director expires following this Meeting and having reviewed the Board of Directors' report, resolves to renew the mandate of Holding Malakoff Humanis as Director for a term of three (3) years, to expire at the end of the General Meeting called in 2023 to vote on the financial statements for the previous fiscal year.

**TENTH RESOLUTION - Renewal of Mrs. Zhen Wang's mandate as Director of the Company**

The General Meeting, upon satisfaction of the quorum and majority requirements applicable to ordinary general meetings, having noted that the term of office of Mrs. Zhen Wang as Director expires following this Meeting and having reviewed the Board of Directors' report, resolves to renew Mrs. Zhen Wang's mandate as Director for a term of three (3) years, to expire at the end of the General Meeting called in 2023 to vote on the financial statements for the previous fiscal year.

**ELEVENTH RESOLUTION - Appointment of Mrs. Natacha Valla as Director of the Company**

The General Meeting, upon satisfaction of the quorum and majority requirements applicable to ordinary general meetings, and having reviewed the Board of Directors' report, resolves to appoint Mrs. Natacha Valla as Director for a term of two (2) years, to expire at the end of the General Meeting called in 2022 to vote on the financial statements for the previous fiscal year.

**TWELFTH RESOLUTION - Appointment of the firm KPMG S.A. as titular statutory auditors**

The General Meeting, upon satisfaction of the quorum and majority requirements applicable to ordinary general meetings and having reviewed the report of the Board of Directors, notes that the appointment as titular statutory auditors of the firm Ernst & Young Audit will expire at the end of this General

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Meeting and therefore resolves not to renew this appointment and to appoint in replacement the firm KPMG S.A., having its registered office Tour EQHO, 2 avenue Gambetta, CS 60055, 92066 Paris La Défense Cedex, France, as statutory auditor, for a term of six (6) fiscal years, to expire at the end of the General Meeting called in 2026 to vote on the financial statements for the fiscal year ended December 31, 2025.

**THIRTEENTH RESOLUTION - Renewal of the appointment of the firm Mazars as titular statutory auditors**

The General Meeting, upon satisfaction of the quorum and majority requirements applicable to ordinary general meetings and having reviewed the report of the Board of Directors, notes that the appointment as titular statutory auditors of the firm Mazars, Tour Exaltis 61, rue Henri Regnault, Faubourg de l'Arche, 92037 Paris-La Défense, France, will expire at the end of this General Meeting and therefore resolves to renew this appointment for a term of six (6) fiscal years, to expire at the end of the General Shareholders' Meeting called to vote on the financial statements for the fiscal year ended December 31, 2025.

**FOURTEENTH RESOLUTION - Non-renewal of Mr. Olivier Drion, deputy auditor for the firm Ernst & Young Audit**

The General Meeting, upon satisfaction of the quorum and majority requirements applicable to ordinary general meetings and having reviewed the report of the Board of Directors, acknowledging that the appointment of Mr. Olivier Drion, deputy auditor for the firm Ernst & Young Audit expires at the end of this General Meeting, decides, pursuant to section L.823-1, paragraph 2 of the French Commercial Code, that there is no reason to replace him.

**FIFTEENTH RESOLUTION - Non-renewal of Mr. Lionel Gotlib, deputy auditor for the firm Mazars**

The General Meeting, upon satisfaction of the quorum and majority requirements applicable to ordinary general meetings and having reviewed the report of the Board of Directors, acknowledging that the appointment of Mr. Lionel Gotlib, deputy auditor for the firm Mazars expires at the end of this General Meeting, decides, pursuant to section L.823-1, paragraph 2 of the French Commercial Code, that there is no reason to replace him.

**SIXTEENTH RESOLUTION - Authorization granted to the Board of Directors for the purpose of buying ordinary shares of the Company**

The General Meeting, upon satisfaction of the quorum and majority requirements applicable to ordinary general meetings, and having reviewed the Board of Directors' report:

1. authorizes the Board of Directors, with the option to sub-delegate under the conditions provided for by applicable regulation, to buy ordinary shares of the Company pursuant, *inter alia*, to the provisions of Articles L. 225-209 *et seq.* of the French Commercial Code, Articles 241-1 to 241-5 of the General Regulations (*Règlement général*) of the French Financial Markets Authority (*AMF*), Regulation (EU) no. 596/2014 of the European Parliament and of the Council of April 16, 2014, the Commission Delegated Regulation (EU) 2016/1052 of March 8, 2016 and the market practices admitted by the AMF;

2. sets the maximum number of shares that may be bought back under this authorization at 10% of the number of shares comprising the Company's share capital as of the date of such purchases, it being specified that (i) when the shares are purchased to enhance liquidity of shares in the conditions set forth by applicable laws and regulations, the number of shares taken into account for calculation of the 10% limit will correspond to the number of shares purchased less the number of shares resold during the period covered by the authorization, (ii) when the shares are repurchased by the Company for their conservation and their later handing-over in payment or exchange within the framework of an operation of merger, spin-off or contribution, the number of shares thus repurchased may not exceed 5% of the Company's share capital and (iii) the number of treasury shares will be taken into account so that the Company never holds shares in excess of 10% of its share capital;

3. resolves that such transactions may be carried out for any purposes permitted or which would become authorized under applicable laws and regulations, including for purposes of the following objectives:

- enhancing the liquidity of the Company's ordinary shares by an investment service provider through a liquidity contract in accordance with the regulations,
- setting-up, implementation or hedging of any stock option plans, other plans for allocation of shares and, generally, any form of allocation to employees and/or corporate officers (*mandataires sociaux*) of the Company and/or of affiliated companies, including hedging of any Company stock option plan pursuant to the provisions of Articles L. 225-177 *et seq.* of the French Commercial Code, allocation of free shares of the Company in conjunction with the provisions of Articles L. 225-197-1 *et seq.* of the French Commercial Code, allocation of Company shares pursuant to a profit sharing scheme (*participation aux fruits de l'expansion de l'entreprise*) or allocation or transfer of Company shares within the framework of any employee savings plan (*plan d'épargne salariale*), including in conjunction with the provisions of Articles L. 3321-1 *et seq.*, and L. 3332-1 *et seq.*, of the French Labor Code,
- purchase of Company shares for retention and subsequent remittance in exchange or as payment, in particular in conjunction with financial or external growth transactions,
- compliance with all obligations related to the issuance of securities granting access to capital,
- cancellation of any shares repurchased, within the limits established by law, in conjunction with a reduction in share capital approved or authorized by the General Meeting;

4. resolves that the purchase, sale or transfer of these ordinary shares may be carried out, under the conditions authorized by the stock exchange authorities, by any means, including on a regulated market, on a multilateral trading facility, *via* a systematic internalizer or over-the-counter, including, *inter alia*, by buying or selling blocks, by applying derivative financial instruments, listed on a regulated stock exchange or over-the-counter, or by the implementation of optional strategies and, if applicable, by any third party authorized for such purpose by the Company;

5. resolves that such transactions may, in accordance with applicable regulations, be carried out at any time, in one or several times. By way of exception,

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the Board of Directors will not, unless previously authorized by the General Meeting, use this authorization during any public bid initiated by a third party on Company shares until the end of the offer acceptance period (*période d'offre*); it is however specified in this respect that the Company will remain authorized to carry out the transactions covered by this resolution (i) if the public offering in question is to be completed entirely in cash and (ii) for the strict requirement of compliance with any undertakings made by the Company prior to the filing of the public offering in question, concerning the servicing or coverage of all stock options, other share allocations and, generally speaking, all forms of allocation in favour of employees and/or corporate officers (*mandataires sociaux*) of the Company and/or of any companies related thereto. Regarding the authorization granted under the conditions set out at (i) and (ii) above, it is also specified that should the transactions in question be liable to cause the public offering considered to fail, their implementation must be the subject of authorization or confirmation from the General Meeting;

6. sets the maximum purchase price at EUR 60. Without taking into account the number of treasury shares held by the Company, the theoretical maximum number of shares which may be acquired, based on the number of shares comprising the share capital on April 28, 2020, amounts to 18,654,037 and the theoretical maximum amount allocated to the share buy-back program pursuant to this resolution amounts EUR 1,119,242,220 (excluding acquisition fees);

7. grants all powers to the Board of Directors, with the option to sub-delegate under the conditions provided for by law, in order to carry out all adjustments to the maximum price, including in the event of a capital increase by capitalization of reserves and the allocation of free shares, as well as in the event of a split or a reverse stock split of Company shares;

8. grants all powers to the Board of Directors, with the option to sub-delegate under the conditions provided for by law, to implement this resolution including to carry out all stock exchange orders, enter into any agreements with a view, *inter alia*, to keeping share purchase and sale records, to establish all documents, including information documents, to proceed with any permitted reallocation, to carry out all declarations and formalities with the French Financial Markets Authority (*Autorité des marchés financiers*) and others and, more generally, to do whatever may be necessary.

This authorization is granted for a period that will expire at the time of the next Annual General Meeting held for the approval of the financial statements without, however, exceeding a maximum term of eighteen (18) months with effect from the date of this General Meeting, *i.e.* until December 15, 2021. It supersedes, as of the date hereof, the unused portion of the authorization granted by the shareholders at the Ordinary and Extraordinary General Meeting of April 26, 2019, in its twelfth resolution.

**Extraordinary General Meeting Resolutions**

**SEVENTEENTH RESOLUTION - Delegation of authority granted to the Board of Directors in order to take decisions with respect to capital increase by capitalization of retained earnings, reserves or share premium**

The General Meeting, during the extraordinary session voting subject to the quorum and majority requirements set forth in Article L. 225-98 of the French Commercial Code, having reviewed the Board of Directors' report and in accordance with the provisions of Articles L. 225-129 *et seq.*, particularly Article L. 225-129-2 and Article L. 225-130 of the French Commercial Code:

1. delegates its authority to the Board of Directors for the purpose of resolving to effect one or several increases in share capital by capitalization of all or part of the retained earnings, reserves or share premiums whose capitalization is allowed by law and by the articles of association, in the form of the allocation of ordinary shares of the Company (the "Ordinary Shares") granted freely and/or by increasing the par value of existing Ordinary Shares;

2. resolves that, under this delegation of authority, the nominal amount of the capital increase(s) resulting from capitalization of retained earnings, reserves or share premium will not exceed two hundred million euros (EUR 200,000,000), excluding from such calculation the number of Ordinary Shares to be issued, as applicable, pursuant to the adjustments made in accordance with the law and applicable contractual provisions for the preservation of the rights of holders of all securities of any nature whatsoever, other than Ordinary Shares, issued against payment or free of charge, giving access, by any means, immediately and/or at term, to Ordinary Shares of the Company to be issued (the "Securities Granting Access to Capital") or of other rights giving access to the Company's share capital;

3. resolves that the Board of Directors will have all powers, with the option to sub-delegate pursuant to the legal and regulatory conditions, to implement or determine not to implement this delegation of authority, to acknowledge the effective completion of any capital increase resulting therefrom, and to complete all related formalities, including to amend the articles of association;

4. resolves that the Board of Directors will be able to implement the delegation of authority hereby granted at any time. By way of exception, the Board of Directors will not, unless previously authorized by the General Meeting, use the present authorization during any public bid initiated by a third party on Company shares until the end of the offer acceptance period (*période d'offre*).

Under this delegation of authority, the Board of Directors may decide, as the case may be, that the rights forming fractional shares will not be negotiable nor assignable and the corresponding shares will be sold on the marketplace, all amounts generated from such a sale being then allocated to holders of such rights within the period defined by regulations.

This delegation of authority is granted for a term of twenty-six (26) months with effect from the date of this General Meeting, *i.e.* until August 15, 2022, and supersedes, as from the date hereof, any previous delegation having the same purpose.

**EIGHTEENTH RESOLUTION - Delegation of authority granted to the Board of Directors for the purpose of deciding upon the issuance of shares and/or securities granting access immediately or at term to ordinary shares to be issued, with preferential subscription rights**

The General Meeting, upon satisfaction of the quorum and majority requirements applicable to extraordinary general meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report, and in accordance with the provisions of Articles L. 225-129 *et seq.*, particularly Articles L. 225-129-2, L. 225-132 to L. 225-134, and Articles L. 228-91 and following of the French Commercial Code:

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1. grants authority to the Board of Directors for the purpose of deciding upon the issuance, on one or more occasions, in France or abroad, in the proportions and at any time it deems appropriate, of Ordinary Shares of the Company and/or of all Securities Granting Access to Capital, it being specified that the issuance of preference shares is excluded from the scope of this delegation of authority.

The Securities Granting Access to Capital can also grant access to debt instruments or to existing capital of the Company or be associated with the issuance of such instruments or allow their issuance as secondary instruments; such securities granting access to debt instruments or to existing capital of the Company are hereinafter referred to as the “Securities Representing Debt Instruments”. The Securities Representing Debt Instruments may or may not take the form of, in particular, subordinated securities, with or without a limited duration; they can be issued in euros, foreign currencies or any monetary unit established by reference to several currencies;

2. resolves that decisions with respect to issuances made under this delegation of authority must comply with the following ceilings:

- increases in share capital that may be approved by the Board of Directors and realized either immediately and/or at term will not exceed a total nominal amount (excluding share premium) of five hundred eighty-seven million, seven hundred forty-nine thousand, three hundred and forty-seven euros (EUR 587,749,347), excluding any additional Ordinary Shares to be issued, as the case may be, on account of adjustments carried out pursuant to the law and to applicable contractual stipulations, to protect the rights of holders of Securities Granting Access to Capital or of other rights giving access to the Company’s share capital. In the event of a capital increase by capitalization of retained earnings, reserves, premiums or in other ways in the form of the allocation of free Ordinary Shares during the period of validity of this delegation of authority, the above-mentioned total nominal value (excluding share premium) and the corresponding number of shares will be adjusted by application of a multiplying factor equal to the ratio between the number of shares comprising the capital before and after such transaction,
- the maximum nominal amount of the Securities Representing Debt Instruments will not exceed seven hundred million euros (EUR 700,000,000) or, in case of issuance denominated in foreign currencies or in monetary units established by reference to several currencies, the counter-value thereof in euros as of the date of the decision to carry out the issuance. It is specified that such amount does not include any above-par reimbursement premiums (if any were provided for). This ceiling is independent from the amount of the debt securities, the issuance of which may be decided or authorized by the Board of Directors in accordance with articles L. 228-36-A and L. 228-40 of the French Commercial Code, and
- the amounts referred to in this delegation of authority will be deducted from the aggregate ceiling of share capital increase and the ceiling of Securities Representing Debt Instruments set forth in the thirtieth resolution herein;

3. resolves that the shareholders will have, in direct proportion to the amount of their shares, a preferential subscription rights to the Ordinary Shares or Securities Granting Access to Capital issued by virtue of this resolution;

4. authorizes the Board of Directors to confer upon the shareholders the right to subscribe on a contingent basis (*à titre réductible*) for a number of Ordinary Shares or Securities Granting Access to Capital in excess of the number to which they are entitled by right (*à titre irréductible*), in direct proportion to the subscription rights held by such shareholders and within the limit of the amount requested by them, and decides, as the need arises, that if the subscriptions by right (*à titre irréductible*) and, as necessary, the subscriptions on a contingent basis (*à titre réductible*) have not absorbed the entire issuance, then the Board of Directors will have the right to use, under the conditions defined by law and in the order it deems appropriate, the following facilities (or only certain of such facilities):

- to limit said issuance to the amount of the subscriptions, where applicable, within the limits specified by regulations,
- to allocate freely all or some Ordinary Shares or, with respect to Securities Granting Access to Capital, said securities, the issuance of which has been approved but not subscribed for where applicable, within the limits specified by regulations,
- to make a public offering of all or some Ordinary Shares or, in the case of Securities Giving Access to Capital, of said securities, the issuance of which was approved but not subscribed for;

5. notes that the decision to issue Securities Granting Access to Capital will automatically entail the waiver by the shareholders, in favor of holders of said Securities Granting Access to Capital, of their preferential right to subscribe for equity securities, to which such Securities entitle their holders, in accordance with the provisions of Article L. 225-132 of the French Commercial Code;

6. resolves that the Board of Directors will have all powers, with the option to sub-delegate pursuant to the legal and regulatory conditions, to implement or to determine not to implement this delegation of authority, and in particular to fix the issuance price of the Ordinary Shares and/or the Securities Granting Access to Capital to be issued, and more generally to fix the conditions of issuance of such securities, and to acknowledge the effective completion of any capital increase resulting therefrom, and to complete all related formalities, including to amend the articles of association;

7. resolves that the Board of Directors will be able to implement the delegation of authority hereby granted at any time. By way of exception, the Board of Directors will not, unless previously authorized by the General Meeting, use the present authorization during any public bid initiated by a third party on Company shares until the end of the offer acceptance period (*période d’offre*);

8. resolves that the Board of Directors will, at its discretion, be able to charge all costs, expenses and fees incurred with regard to these issuances against the amount of the corresponding premiums after each such issuance.

This delegation is granted for a term of twenty-six (26) months with effect from the date of this General Meeting, *i.e.* until August 15, 2022 and supersedes, as from the date hereof, the unused portion of any previous delegation having the same purpose.

**NINETEENTH RESOLUTION - Delegation of authority granted to the Board of Directors for the purpose of deciding the issuance, in the framework of a public offering, except in the case of an offering referred to in paragraph 1 of Article L.411-2 of the French Monetary and Financial Code, of shares and/or securities granting access immediately or at term to ordinary shares to be issued, with cancellation of preferential subscription rights and with compulsory priority period**

The General Meeting, upon satisfaction of the quorum and majority requirements applicable to extraordinary general meetings, having reviewed the Board of Directors’ report and the Statutory Auditors’ special report, in accordance with the provisions of Articles L. 225-129 *et seq.* of the French Commercial Code, particularly Article L. 225-129-2, L. 225-135, L. 225-136 and Articles L. 228-91 and following of the French Commercial Code:



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1. grants authority to the Board of Directors for the purpose of deciding upon the issuance, on one or more occasions, in France or abroad, in the proportions and at any time it deems appropriate, subject to the conditions and limitations below, by way of a public offering of Ordinary Shares and/or of all other Securities Granting Access to Capital, it being specified that (i) issuance of preference shares and (ii) issuance of Ordinary Shares or Securities Giving Access to Capital in the scope of an offering referred to in paragraph 1 of Article L.411-2 of the French Monetary and Financial Code and addressed by the twentieth resolution hereinunder, are excluded from the scope of this delegation of authority.

The Securities Granting Access to Capital may also give access to Securities Representing Debt Instruments of the Company or be associated with the issuance of such securities, or allow their issuance as secondary securities. The Securities Representing Debt Instruments may or may not take the form of, in particular, subordinated securities, with or without a limited duration; they can be issued in euros, foreign currencies or any monetary unit established by reference to several currencies;

2. resolves that decisions with respect to issuances made pursuant to this present delegation of authority must comply with the following ceilings:

- increases in share capital that may be approved by the Board of Directors and realized either immediately and/or at a future date will not exceed a total nominal amount (excluding share premium) of one hundred forty-six million nine hundred thirty-seven thousand three hundred and thirty-three euros (EUR 146,937,333), excluding any additional Ordinary Shares to be issued, as the case may be, on account of adjustments carried out pursuant to the law and to applicable contractual stipulations, to protect the rights of holders of Securities Granting Access to Capital or of other rights giving access to the Company's share capital. In the event of a capital increase by capitalization of retained earnings, reserves, premiums or in other ways in the form of allocation of free Ordinary Shares during the period of validity of this delegation of authority, the above-mentioned total nominal amount (excluding share premium) and the corresponding number of shares will be adjusted by application of a multiplying factor, equal to the ratio between the number of shares comprising the capital before and after such a transaction, and
- the maximum nominal amount of the Securities Representing Debt Instruments issued pursuant to this delegation of authority will not exceed five hundred million euros (EUR 500,000,000) or, in case of issuance denominated in foreign currencies or in monetary units established by reference to several currencies, the counter-value in euros as of the date of the decision to carry out the issuance. It is specified that such amount does not include any above-par reimbursement premiums (if any were provided for). This ceiling is independent of the amount of the debt securities, the issuance of which may be decided or authorized by the Board of Directors in accordance with articles L. 228-36-A and L. 228-40 of the French Commercial Code,
- the amounts referred to under this delegation of authority will be deducted from the ceiling for capital increases set forth in the eighteenth resolution herein and from the aggregate ceiling for share capital increases and the ceiling for Securities Representing Debt Instruments set forth in the thirtieth resolution herein;

3. resolves that the total nominal value of the Ordinary Shares likely to result from the exercise of all or part of (i) the warrants for the issuance of shares issued on December 3, 2019 pursuant to the twentieth resolution approved by the General Meeting dated April 26, 2019 (the "2019 Warrants"), (ii) the 2020 Contingent Warrants (as this term is defined in the twenty-fourth resolution below) which would be issued pursuant to the twenty-fourth resolution submitted to the approval of this General Meeting and (iii) the 2020 AOF Warrants (as such term is defined in the twenty-fifth resolution below) which would be issued pursuant to the twenty-fifth resolution submitted to the approval of this General Meeting, will be deducted from the capital increase ceiling set forth in this resolution, it being specified that this amount may, if necessary, exceed such ceiling;

4. resolves to cancel the shareholders' preferential subscription rights with respect to the Ordinary Shares or Securities Granting Access to Capital that could be issued pursuant to this resolution, it however being specified that (i) a non-negotiable priority subscription rights will have to be instituted for the benefit of the shareholders, in direct proportion to the amount of Ordinary Shares they will hold on that date, which may be exercised during a priority period of at least five (5) trading days, (ii) this priority subscription rights may be completed by a contingent subscription rights (*à titre réductible*), and (iii) after expiration of the priority period, if the issuance has not been fully subscribed, the Board of Directors may, in the order it deems appropriate, make use of all or part of the possibilities set forth in Article L. 225-134 of the French Commercial Code;

5. notes that the decision to issue Securities Granting Access to Capital will automatically entail the waiver by the shareholders, in favour of holders of said Securities Granting Access to Capital, of their preferential right to subscribe for the equity securities to which such Securities Granting Access to Capital entitle their holders, in accordance with the provisions of Article L. 225-132 of the French Commercial Code;

6. resolves that the issuance price of the Ordinary Shares issued or to which the Securities Granting Access to Capital may entitle them by virtue of this delegation of authority will be set by the Board of Directors in accordance with the provisions of Articles L. 225-136, paragraph 1, and R. 225-119 of the French Commercial Code and will be at least equal to the weighted average trading price for the three (3) trading days preceding the beginning of the offer, possibly reduced by a maximum discount of 5%;

7. resolves that if the subscriptions did not absorb the totality of the issuance, the Board of Directors will be able to limit the aforementioned issuance to the amount of the subscriptions, as the case may be within the limits set forth by the regulation, and/or to allocate whole or part of the Ordinary Shares freely or, in the case of Securities Granting Access to the Capital, of the aforesaid securities, which issuance was decided but have not been subscribed as the case may be within the limits set forth by the regulation;

8. resolves that the Board of Directors will have all powers, with the option to sub-delegate such powers pursuant to the legal and regulatory conditions, to implement or determine not to implement this delegation of authority, and in particular to fix the issuance price of the Ordinary Shares and/or the Securities Granting Access to Capital to be issued, and more generally to fix the conditions of issuance of such securities, and to acknowledge the effective completion of any capital increase resulting therefrom, and to complete all related formalities, including to amend the articles of association;

9. resolves that the Board of Directors will be able to implement the delegation of authority hereby granted at any time. By way of exception, the Board of Directors will not, unless previously authorized by the General Meeting, use the present authorization during any public bid initiated by a third party on Company shares until the end of the offer acceptance period (*période d'offre*);

10. resolves that the Board of Directors will, at its discretion, have the right to charge all costs, expenses and fees incurred with respect to these issuances to the amount of the corresponding premiums after each such issuance.

This delegation is granted for a term of twenty-six (26) months with effect from the date of this General Meeting, *i.e.* until August 15, 2022, and supersedes, as from the date hereof, the unused portion of any previous delegation having the same purpose.

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**TWENTIETH RESOLUTION - Delegation of authority granted to the Board of Directors for the purpose of deciding the issuance, in the framework of an offer referred to in paragraph 1° of Article L. 411-2 of the French Monetary and Financial Code, of shares and/or securities granting access immediately or at term to ordinary shares to be issued, with cancellation of preferential subscription rights**

The General Meeting, upon satisfaction of the quorum and majority requirements applicable to extraordinary general meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report, in accordance with the provisions of Articles L. 225-129 and L. 225-129-2 *et seq.*, including Articles L. 225-135, L. 225-136 and L. 228-91 *et seq.* of the French Commercial Code:

1. delegates authority to the Board of Directors for the purpose of deciding upon the issuance, on one or more occasions, in France or abroad, in the proportions and at any time it deems appropriate, *via* an offer provided for by paragraph 1° of Article L. 411-2 of the French Monetary and Financial Code, of Ordinary Shares and/or any other Securities Granting Access to Capital with cancellation of preferential subscription rights, with the possibility for such securities to be denominated in foreign currencies or in any monetary units whatsoever established by reference to several currencies, it being specified that the issuance of preference shares is excluded from the scope of this delegation of authority.

The Securities Granting Access to Capital may also give access to Securities Representing Debt Instruments of the Company or be associated with the issuance of such securities, or allow their issuance as secondary securities; the Securities Representing Debt Instruments may or may not take the form of, in particular subordinated securities, with or without a limited duration; they can be issued in euros, foreign currencies or any monetary unit established by reference to several currencies.

2. resolves that decisions with respect to issuances made under this delegation of authority must comply with the following ceilings:

- increases in share capital that may be approved by the Board of Directors and realized either immediately and/or at a future date will not give rise to the issuance of a number of Ordinary Shares representing more than 10% of the share capital on the date of issuance, excluding any additional Ordinary Shares to be issued, as the case may be, on account of adjustments carried out pursuant to the law and to applicable contractual stipulations, to protect the rights of holders of Securities Granting Access to Capital or of other rights giving access to the Company's share capital, and
- the maximum nominal amount of the Securities Representing Debt Instruments issued under this delegation of authority will not exceed five hundred million euros (EUR 500,000,000) or, in case of issuance denominated in foreign currencies or in monetary units established by reference to several currencies, the counter-value thereof in euros as of the date of the decision to carry out the issuance. It is specified that such amount will not include any above-par reimbursement premiums (if any were provided for). This ceiling is independent of the amount of the debt securities, the issuance of which may be decided or authorized by the Board of Directors in accordance with articles L. 228-36-A and L. 228-40 of the French Commercial Code,
- the amounts referred to in this delegation will be deducted from the ceiling set in the nineteenth resolution herein and from the aggregate ceiling for share capital increases and the ceiling for Securities Representing Debt Instruments set forth in the thirtieth resolution herein;

3. resolves to cancel the shareholders' preferential subscription rights with respect to the Ordinary Shares and the Securities Granting Access to Capital that could be issued under this resolution;

4. notes that the decision to issue Securities Granting Access to Capital will automatically entail the waiver by the shareholders, in favour of holders of said Securities Granting Access to Capital, of their preferential right to subscribe for the equity securities to which such securities entitle their holders, in accordance with the provisions of Article L. 225-132 of the French Commercial Code;

5. resolves that the issuance price of the Ordinary Shares issued or to which the Securities Granting Access to Capital may entitle their holders by virtue of this delegation of authority will be set by the Board of Directors in accordance with the provisions of Articles L. 225-136, paragraph 1, and R. 225-119 of the French Commercial Code and will be at least equal to the weighted average trading price over the three (3) trading days preceding the beginning of the offer of its setting, possibly reduced by a maximum discount of 5%;

6. resolves that the Board of Directors will have all powers, with the option to sub-delegate such powers pursuant to the legal and regulatory conditions, to implement or determine not to implement this delegation of authority, and in particular to fix the issuance price of the Ordinary Shares and/or the Securities Granting Access to Capital to be issued, and more generally to fix the conditions of issuance of such securities, and to acknowledge the effective completion of any capital increase resulting therefrom, and to complete all related formalities, including to amend the articles of association;

7. resolves that the Board of Directors will be able to implement the delegation of authority hereby granted at any time. By way of exception, the Board of Directors will not, unless previously authorized by the General Meeting, use the present authorization during any public bid initiated by a third party on Company shares until the end of the offer acceptance period (*période d'offre*);

8. resolves that the Board of Directors will, at its discretion, have the right to charge all costs, expenses and fees incurred with respect to these issuances to the amount of the corresponding premiums after each such issuance.

This delegation is granted for a term of twenty-six (26) months with effect from the date of this General Meeting, *i.e.* until August 15, 2022, and supersedes, as from the date hereof, any previous delegation having the same subject.

**TWENTY-FIRST RESOLUTION - Delegation of authority granted to the Board of Directors for the purpose of deciding the issuance, in consideration for securities contributed to the Company in the framework of any exchange tender offer initiated by the Company, of shares and/or securities granting access immediately or at term to ordinary shares to be issued, with cancellation of preferential subscription rights**

Pursuant to Articles L. 225-148, L. 225-129 and L. 225-129-2 *et seq.*, and to Articles L. 228-91 *et seq.* of the French Commercial Code, the General Meeting, upon satisfaction of the quorum and majority requirements applicable to extraordinary general meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report:

1. delegates authority to the Board of Directors for the purpose of deciding upon the issuance, on one or more occasions, of Ordinary Shares and/or Securities Granting Access to Capital as consideration for the shares tendered to any public offer including an exchange component (main or subsidiary)

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initiated by the Company, in France or abroad, according to local rules on the securities of a company having its shares listed on a regulated market referred to by Article L. 225-148 of the French Commercial Code (or any other transaction having the same effect, including an Anglo-Saxon type reverse merger or scheme of arrangement) and resolves, as necessary, to cancel, in favour of the holders of such tendered shares, the shareholders' preferential subscription rights to such Ordinary Shares and/or Securities Granting Access to Capital.

The Securities Granting Access to Capital may also give access to Securities Representing Debt Instruments of the Company or be associated with the issuance of such securities, or allow their issuance as secondary securities; the Securities Representing Debt Instruments may or may not take the form of, in particular subordinated securities, with or without a limited duration; they can be issued in euros, foreign currencies or any monetary unit established by reference to several currencies;

2. resolves that decisions with respect to issuances made under this delegation of authority must comply with the following ceilings:

- the increase(s) in share capital that may be approved by the Board of Directors and realized either immediately and/or at a future date will not exceed a total nominal amount (excluding share premium) of one hundred forty-six million nine hundred thirty-seven thousand three hundred and thirty-three euros (EUR 146,937,333), excluding any additional Ordinary Shares to be issued, as the case may be, on account of adjustments carried out pursuant to the law and to applicable contractual stipulations, to protect the rights of holders of Securities Granting Access to Capital or of other rights giving access to the Company's share capital. In the event of an increase in share capital by capitalization of retained earnings, reserves, premiums or in other ways in the form of allocation of free Ordinary Shares during the period of validity of this delegation of authority, the aforementioned total nominal amount (excluding share premiums) and the corresponding number of shares will be adjusted by application of a multiplying factor equal to the ratio between the number of shares comprising the share capital before and after such transaction,
- the maximum nominal amount of Securities Representing Debt Instruments issued pursuant to this delegation of authority will not exceed five hundred million euros (EUR 500,000,000) or, in case of issuance denominated in foreign currencies or in monetary units established by reference to several currencies, the counter-value thereof in euros as of the date of the decision to carry out the issuance. It is specified that such amount does not include any above-par reimbursement premiums (if any were provided for). This ceiling is independent of the amount of the debt securities, the issuance of which may be decided or authorized by the Board of Directors in accordance with articles L. 228-36-A and L. 228-40 of the French Commercial Code,
- the amounts referred to in this delegation of authority will be deducted from the ceiling set in the nineteenth resolution herein and from the aggregate ceiling for share capital increases and the ceiling for Securities Representing Debt Instruments set forth in the thirtieth resolution herein;

3. notes that the decision to issue Securities Granting Access to Capital will automatically entail the waiver by the shareholders, in favour of holders of the said Securities Granting Access to Capital, of their preferential subscription rights to the equity securities to which such securities entitle their holders, in accordance with the provisions of Article L. 225-132 of the French Commercial Code;

4. grants all powers to the Board of Directors, with the option to sub-delegate in accordance with applicable legal and regulatory conditions, to implement or determine not to implement this delegation of authority, and in particular to set any exchange ratio as well, if applicable, the amount of the cash balance to be paid, to note the number of shares tendered to the exchange offer and to modify the articles of association;

5. resolves that the Board of Directors will be able to implement the delegation of authority hereby granted at any time. By way of exception, the Board of Directors will not, unless previously authorized by the General Meeting, use the present authorization during any public bid initiated by a third party on Company shares until the end of the offer acceptance period (*période d'offre*);

6. resolves that the Board of Directors may, at its discretion, charge all costs, expenses and fees incurred with respect to these issuances to the amount of the corresponding premiums after each issuance.

This delegation of authority is granted for a term of twenty-six (26) months with effect from the date of this General Meeting, *i.e.* until August 15, 2022, and supersedes, as from the date hereof, any previous delegation having the same purpose.

**TWENTY-SECOND RESOLUTION - Delegation of authority granted to the Board of Directors for the purpose of issuing shares and/or securities granting access immediately or at term to ordinary shares to be issued, as consideration for securities contributed to the Company in the framework of contributions in kind limited to 10% of its share capital without preferential subscription rights**

Pursuant to Articles L. 225-147 paragraph 6, L. 225-129 *et seq.*, and L. 228-91 *et seq.* of the French Commercial Code, the General Meeting, upon satisfaction of the quorum and majority requirements applicable to extraordinary general meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report:

1. grants the Board of Directors the powers necessary in order to proceed, subject to a 10% limit of the Company's share capital (excluding any Ordinary Shares to be issued, if applicable, pursuant to adjustments carried out, in accordance with the law and with applicable contractual provisions, in order to protect the rights of holders of Securities Granting Access to Capital or of other rights giving access to the Company's share capital), with the issuance of Ordinary Shares and/or Securities Granting Access to Capital, as consideration for contributions in kind granted to the Company and consisting of equity shares (*titres de capital*) or securities granting access to share capital, in cases where the provisions of Article L. 225-148 of the French Commercial Code do not apply;

2. resolves that the issuances of Ordinary Shares and/or Securities Granting Access to Capital implemented pursuant to this delegation will be deducted from the specific ceiling referred to in the nineteenth resolution of this General Meeting and from the aggregate ceiling for share capital increase set forth in the thirtieth resolution herein;

3. notes that the Company's shareholders will dispose of no preferential subscription rights to the Ordinary Shares and/or Securities Granting Access to Capital which may be issued pursuant to this delegation, these being intended exclusively as consideration for any contributions in kind of shares made to the Company and that the decision to issue Securities Granting Access to Capital will automatically entail the waiver by the shareholders, in favour of the holders of the said Securities Granting Access to Capital, of their preferential subscription rights to the equity securities to which such securities entitle their holders, in accordance with Article L. 225-132 of the French Commercial Code;

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4. resolves that the Board of Directors will have all powers, with the option to sub-delegate under legal and regulatory conditions, in order to implement or determine not to implement this delegation of authority, including in order to issue a decision on the report by the Contribution Appraisers on the valuation of the contributions referred to in paragraphs 1 and 2 of Article L. 225-147 of the French Commercial Code, to acknowledge the effective completion of any capital increase resulting therefrom and to complete all related formalities, including to amend the articles of association;

5. resolves that the Board of Directors will be able to implement the delegation of authority hereby granted at any time. By way of exception, the Board of Directors will not, unless previously authorized by the General Meeting, use the present authorization during any public bid initiated by a third party on Company shares until the end of the offer acceptance period (*période d'offre*);

6. resolves that the Board of Directors may, at its discretion, charge all costs, expenses and fees incurred by these issuances against the amount of the corresponding premiums after each issuance.

This delegation is granted for a term of twenty-six (26) months with effect from the date of this General Meeting, *i.e.* until August 15, 2022, and supersedes, as from the date hereof, any previous delegation having the same purpose.

**TWENTY-THIRD RESOLUTION - Authorization granted to the Board of Directors for the purpose of increasing the number of shares in the event of a share capital increase with or without preferential subscription rights**

The General Meeting, upon satisfaction of the quorum and majority requirements applicable to extraordinary general meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report and in accordance with the provisions of Articles L. 225-135-1 and L. 225-129-4 of the French Commercial Code:

1. authorizes the Board of Directors, with the option to sub-delegate under legal and regulatory conditions, in the event of an increase of the share capital of the Company carried out with or without preferential subscription rights pursuant to the eighteenth, nineteenth and twentieth resolutions above, to make determinations with respect to an increase in the number of securities to be issued, within the deadlines and limits determined by applicable law and regulations as at the date of the issuance (currently within thirty days following the close of subscriptions and up to a limit of 15% of the initial issuance and at the same price as that set for the initial issuance) and subject to compliance with (i) the specific ceiling established by the resolution on the basis of which the initial issuance was determined and (ii) the aggregate ceiling determined in the thirtieth resolution of this General Meeting, including with a view to granting an over-allocation option in accordance with current market practice;

2. resolves that the nominal amount of the corresponding issuances will be deducted from the specific ceiling set forth in the resolution on the basis of which the initial issuance was determined;

3. notes that, in case of a decision to increase the share capital under the eighteenth resolution of this General Meeting, the limit set by paragraph 1, part I of Article L. 225-134 of the French Commercial Code will be increased in the same proportion;

4. resolves that, subject to limits and conditions set out above, the Board of Directors may implement the delegation of authority hereby granted at any time. By way of exception, the Board of Directors will not, unless previously authorized by the General Meeting, use the present authorization during any public bid initiated by a third party on Company shares until the end of the offer acceptance period (*période d'offre*);

5. resolves that this delegation of authority is granted to the Board of Directors for a term of twenty-six (26) months with effect from the date of this General Meeting, *i.e.* until August 15, 2022, when such delegation will be considered as having lapsed if the Board of Directors has made no usage thereof.

**TWENTY-FOURTH RESOLUTION - Delegation of authority granted to the Board of Directors for the purpose of issuing warrants for the issuance of ordinary shares of the Company with cancellation of shareholders' preferential subscription rights to the benefit of categories of entities meeting specific characteristics, with a view to implementing a contingent capital program**

The General Meeting, upon satisfaction of the quorum and majority requirements applicable to extraordinary general meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report in accordance with the provisions of Articles L. 228-92, L. 225-129-2, L. 225-129-4 and L. 225-138 of the French Commercial Code:

1. delegates authority to the Board of Directors, with the option to sub-delegate under the conditions set by law and regulations, in order to take decisions with respect to one or several issuances of Securities Granting Access to Capital of the Company having the characteristics of warrants (*bons*) (hereinafter called "2020 Contingent Warrants"), which would (under terms and conditions to be contractually defined), in particular, making it mandatory (i) for their holders to exercise them and subscribe to new Ordinary Shares if the Company, in its capacity as an insurance or reinsurance company, were to need to cover the consequences of a natural or non-natural catastrophe-type event that may have a significant impact on the profitability or on the solvency of the Group, as described in the Board of Directors' report (a "Triggering Event") and (ii) for the Company to notify their holders of the occurrence of a Triggering Event with a view to drawing on this/these contingent equity line(s), allowing the Company to have additional capital at its disposal automatically;

2. resolves that all issuances of Ordinary Shares that may result from the exercise of the 2020 Contingent Warrants will not exceed a total amount of three hundred million euros (EUR 300,000,000), including share premiums, and that the number of new Ordinary Shares to be issued pursuant to the exercise of 2020 Contingent Warrants may not exceed 10% of the number of shares comprising the share capital of the Company as of the date of issuance, it being specified that the total nominal value of the issuances of Ordinary Shares that may result from the exercise of the 2020 Contingent Warrants will be deducted, on the one hand, from the aggregate ceiling for share capital increases set out in the thirtieth resolution herein, without ever exceeding such ceiling, and, on the other hand, from the ceiling set out in the nineteenth resolution of this General Meeting without being limited by such ceiling, in all cases excluding the number of Ordinary Shares to be issued, if applicable, pursuant to any adjustments made, in accordance with the law and with all applicable contractual provisions, in order to preserve the rights of holders of Securities Granting Access to Capital or of other rights granting access to the Company's capital;

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3. resolves to cancel the shareholders' preferential right to subscribe to the 2020 Contingent Warrants and to reserve such subscription to categories of entities meeting the following characteristics: (i) any person or *ad hoc* entity (special purpose vehicle, "SPV") not owned by the Group and constituted specifically for the purposes of the operation described in the Board of Directors' report, or (ii) any investment services providers (*prestataires de services d'investissement*) holding an authorization to provide investment services as described under paragraph 6-1 of Article L. 321-1 of the French Monetary and Financial Code (*Code monétaire et financier*); in accordance with part I of Article L. 225-138 of the French Commercial Code, the Board of Directors will set the list of beneficiaries within these categories, it being specified that, as the case may be, there may be one single beneficiary;

4. resolves, in accordance with the provisions of paragraph II of Article L. 225-138 of the French Commercial Code and taking into account the terms of the Board of Directors' report and of the Statutory Auditors' special report, that the subscription price per unit for the 2020 Contingent Warrants will be zero point zero zero one euro (EUR 0.001) and that the subscription price per unit for the new Ordinary Shares issued in case of exercise of the 2020 Contingent Warrants will be determined by the Board of Directors on the basis of the volume-weighted average price of Ordinary Shares observed on Euronext Paris over the three (3) trading days immediately preceding the exercise of the 2020 Contingent Warrants, after application of a discount of up to 5%, it being specified that the subscription price per unit for the New Ordinary Shares issued in case of exercise of the 2020 Contingent Warrants shall not be less than the nominal amount;

5. acknowledges that, pursuant to the provisions of Article L. 225-132 of the French Commercial Code, the issuance of the 2020 Contingent Warrants will automatically entail the renunciation by the shareholders, in favour of the holders of said 2020 Contingent Warrants, of their preferential right to subscribe for Ordinary Shares to be issued to which such 2020 Contingent Warrants may grant access, it being specified that the 2020 Contingent Warrants will have a maximum term of four (4) years with effect from their issuance;

6. resolves that (i) the Board of Directors will be able to use this delegation only in case of exercise, cancellation or expiration of all or part of the 2019 Warrants (as such term is defined in the nineteenth resolution above) and that (ii) if the Board of Directors uses this delegation prior to the exercise, cancellation or expiration of all of the 2019 Warrants, the maximum number of new Ordinary Shares to be issued in conjunction with the exercise of hitherto unexercised, cancelled or expired 2019 Warrants and 2020 Contingent Warrants will not exceed 10% of the number of shares comprising the share capital of the Company. Notwithstanding the foregoing, the Board of Directors may make use of this delegation by issuing, at any time, 2020 Contingent Warrants, provided that their coverage period begins no earlier than January 1, 2023, it being noted that the coverage period for 2019 Warrants expires on December 31, 2022;

7. resolves that if the Board of Directors uses the delegation granted within the framework of the twenty-fifth resolution submitted to your General Meeting, this delegation will be lapsed;

8. resolves that the Board of Directors will, within the above-mentioned limits and conditions, be able to use this delegation at any time. By way of exception, the Board of Directors will not, unless previously authorized by the General Meeting, use the present authorization during any tender offer (*offre publique*) initiated by a third party on Company shares until the end of the offer period (*période d'offre*);

9. grants all powers to the Board of Directors, with the option to sub-delegate under the conditions set by law, to implement or determine not to implement this delegation of authority, in particular by the execution of one or more agreements with the beneficiary (beneficiaries) designated within the within the aforementioned category or categories.

Consequently, the Board of Directors or, under conditions set by law, its agent, will also have authority to set the terms and conditions of the 2020 Contingent Warrants and the Ordinary Shares to be issued upon the exercise of said 2020 Contingent Warrants, to complete, on one or more occasions, in the proportions and at the time of its choosing, the aforementioned issuances (as well as to decide on the deferral thereof, as the case may be), to acknowledge the completion of the issuances and to modify the articles of association accordingly, as well as to complete all formalities and declarations and to apply for all authorizations that may be necessary for the completion of such issuances and for the admission to trading of the Ordinary Shares issued upon the exercise of said 2020 Contingent Warrants.

This delegation of authority is granted for a term of eighteen (18) months with effect from the date of this General Meeting, *i.e.* until December 15, 2021 and supersedes, as from the date hereof, the unused portion of the authorization granted by shareholders at the Ordinary and Extraordinary General Meeting of April 26, 2019 in its twentieth resolution.

**TWENTY-FIFTH RESOLUTION - Delegation of authority granted to the Board of Directors for the purpose of issuing warrants for the issuance of ordinary shares of the Company, with cancellation of shareholders' preferential subscription rights to the benefit of categories of entities meeting specific characteristics, with a view to implementing an ancillary own funds program**

The General Meeting, upon satisfaction of the quorum and majority requirements applicable to extraordinary general meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report in accordance with the provisions of Articles L. 228-92, L. 225-129-2, L. 225-129-4 and L. 225-138 of the French Commercial Code:

1. delegates authority to the Board of Directors, with the option to sub-delegate under the conditions set by law and regulations, in order to take decisions with respect to one or several issuances of Securities Granting Access to Capital of the Company having the characteristics of warrants (*bons*) (hereinafter called "2020 AOF Warrants"), allowing the Company to have additional capital at its disposal automatically upon a simple request from its part, or compulsorily further to the occurrence of a Triggering Event, by making it mandatory for their holders to exercise them and subscribe to the corresponding new Ordinary Shares under terms and conditions to be contractually defined;

2. resolves that all the issuances of Ordinary Shares likely to result from the exercise of the 2020 AOF Warrants will not be able to exceed a total amount of three hundred million euros (EUR 300,000,000), share premium included, the maximum number of new Ordinary Actions to be issued within the framework of the exercise of the 2020 AOF Warrants not being able to exceed 10% of the number of shares comprising the share capital of the Company at the date of issuance, it being specified that the total nominal value of the Ordinary Actions likely to result from the exercise of the 2020 AOF Warrants will be deducted, on the one hand, from the global capital increase ceiling set forth in the thirtieth resolution, without being able to exceed such ceiling and, on the other hand, from the ceiling set forth in the nineteenth resolution of this General Meeting, without however being limited by this last ceiling, all excluding the number of Ordinary Shares to be issued, if applicable, pursuant to any adjustments made, in accordance with the law and with all

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applicable contractual provisions, in order to preserve the rights of holders of Securities Granting Access to Capital or of other rights granting access to the Company's capital.

3. resolves to cancel the shareholders' preferential right to subscribe to the 2020 AOF Warrants and to reserve such subscription to categories of entities meeting the following characteristics: (i) any legal person or *ad hoc* entity (special purpose vehicle, "SPV") not owned by the Group and constituted specifically for the purpose of the operation as detailed in the Board of Directors' report to this Meeting and/or (ii) any investment services providers authorized to provide the investment service referred to in 6-1 of Article L. 321-1 of the French Monetary and Financial Code (*Code monétaire et financier*); in accordance with part I of Article L. 225-138 of the French Commercial Code, the Board of Directors will set the list of beneficiaries within this category, it being specified that, as the case may be, this may be one single beneficiary;

4. resolves, in accordance with the provisions of paragraph II of Article L. 225-138 of the French Commercial Code and taking into account the terms of the Board of Directors' report and of the Statutory Auditors' special report, that the subscription price per unit for the 2020 AOF Warrants will be zero point zero zero one euro (EUR 0.001) and that the subscription price per unit for the new Ordinary Shares issued in case of exercise of the 2020 AOF Warrants will be determined by the Board of Directors and will be at least equal to the average of the volume-weighted average prices of the Ordinary Shares recorded on Euronext Paris during the thirty (30) trading days preceding the exercise date of the 2020 AOF Bonds, where applicable, reduced by a discount of up to 5%, it being specified that the subscription price per unit for the new Ordinary Shares issued in case of exercise of the 2020 AOF Warrants will not be less than the nominal amount;

5. acknowledges that, pursuant to Article L. 225-132 of the French Commercial Code, the issuance of the 2020 AOF Warrants will automatically entail the renunciation by the shareholders, in favour of the holders of said 2020 AOF Warrants, of their preferential right to subscribe for the Ordinary Shares to be issued to which such 2020 AOF Warrants may grant access, it being specified that the 2020 AOF Warrants will have a term of up to four (4) years with effect from their issuance;

6. resolves that (i) the Board of Directors will be able to use this delegation only in case of exercise, cancellation or expiration of all or part of the 2019 Warrants (as such term is defined in the nineteenth resolution above) and that (ii) if the Board of Directors comes to use this delegation prior to the exercise, cancellation or expiration of all the 2019 Warrants, the maximum number of new Ordinary Shares to be issued in conjunction with the exercise of the hitherto unexercised, cancelled or expired 2019 Warrants and the 2020 AOF Warrants will not exceed 10% of the number of shares comprising the share capital of the Company; Notwithstanding the foregoing, the Board of Directors may make use of this delegation by issuing, at any time, 2020 AOF Warrants, provided that their coverage period begins on January 1, 2023, at the earliest, it being noted that the coverage period for 2019 Warrants expires on December 31, 2022;

7. resolves that if the Board of Directors uses the delegation granted within the framework of the twenty-fourth resolution submitted to this General Meeting, this delegation will be lapsed;

8. resolves that the Board of Directors may, within the limits and conditions above-mentioned, use this delegation at any time. By way of exception, the Board of Directors may not, unless previously authorized by the General Meeting, use this delegation of authority during any tender offer (*offre publique*) initiated by a third party on Company shares until the end of the offer period (*période d'offre*);

9. grants all powers to the Board of Directors, with the option to sub-delegate under the conditions set by law, to implement or determine not to implement this delegation of authority, in particular by the execution of one or more agreements with the beneficiary (beneficiaries) designated within the aforementioned category (categories).

Consequently, the Board of Directors or, under the limits and conditions set by law, its agent, will also have authority to set the terms and conditions of the 2020 AOF Warrants and the Ordinary Shares to be issued upon the exercise of said 2020 AOF Warrants, to complete, on one or more occasions, in the proportions and at the time of its choosing, the aforementioned issuances (as well as to decide on the deferral thereof, as the case may be), to acknowledge the completion of the issuances and to modify the articles of association accordingly, as well as to complete all formalities and declarations and to apply for all authorizations that may be necessary for the completion of such issuances and for the admission to trading of Ordinary Shares issued upon the exercise of said 2020 AOF Warrants.

This delegation of authority is granted for a term of eighteen (18) months with effect from the date of this General Meeting, *i.e.* until December 15, 2021, and supersedes, as from the date hereof, the unused portion of the authorization granted by shareholders at the Ordinary and Extraordinary General Meeting of April 26, 2019 in its twenty-first resolution.

**TWENTY-SIXTH RESOLUTION - Authorization granted to the Board of Directors for the purpose of reducing of the share capital by cancellation of treasury shares**

The General Meeting, upon satisfaction of the quorum and majority requirements applicable to extraordinary general shareholders' meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report, authorizes the Board of Directors to reduce the share capital, on one or more occasions, in the proportions and at any time it deems appropriate, by cancellation of any number of treasury shares at its discretion within legally-defined limits, in accordance with the provisions of Articles L. 225-209 *et seq.* of the French Commercial Code.

The maximum number of shares that may be cancelled by the Company by virtue of this authorization is 10% of the shares comprising the Company's share capital over a period of twenty-four (24) months, it being specified that this limit applies to a number of shares that will be, as the case may be, adjusted in order to take into account transactions having an impact upon the share capital after the date of this General Meeting.

The General Meeting confers all powers upon the Board of Directors in order to carry out such reduction(s) in share capital, including in order to set the number of shares to be cancelled, acknowledge the completion of the reduction in share capital, amend the articles of association accordingly, deduct the difference between the purchase price of the shares and their par value from any available reserve or share premium account, complete all formalities, measures and declarations with any agencies and, more generally, do whatever may otherwise be necessary.

The General Meeting resolves that the Board of Directors, within the limits and subject to conditions set out above, may implement this delegation of authority at any time. By way of exception, the Board of Directors will not, unless previously authorized by the General Meeting, use the present

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delegation of authority during any tender offer (*offre publique*) initiated by a third party on Company shares until the end of the offer period (*période d'offre*).

This delegation is granted for a term of eighteen (18) months with effect from the date of this General Meeting, *i.e.* until December 15, 2021, and supersedes, as from the date hereof, the unused portion of the authorization granted by the Ordinary and Extraordinary General Meeting of April 26, 2019 in its twenty-second resolution.

**TWENTY-SEVENTH RESOLUTION - Authorization granted to the Board of Directors for the purpose of granting options to subscribe for and/or purchase shares with express waiver of preferential subscription rights in favour of salaried employees and executive corporate officers (*dirigeants mandataires sociaux*)**

The Shareholders' Meeting, upon satisfaction of the quorum and majority requirements applicable to extraordinary general meetings, and having reviewed the Board of Directors' report and the Statutory Auditors' special report:

1. authorizes the Board of Directors, within the scope of the provisions of Articles L. 225-177 to L. 225-186-1 of the French Commercial Code, to grant, further to a proposal from the Compensation and Nominations Committee, on one or more occasions, for the benefit of employees or some employees of the Company and of the companies or entities affiliated to the Company, under conditions referred to in Article L. 225-180 of the French Commercial Code, as well as to executive corporate officers (*dirigeants mandataires sociaux*) of the Company, options granting the right to subscribe for new Ordinary Shares to be issued under the increase in share capital, as well as options giving entitlement to purchase Ordinary Shares obtained from buybacks carried out by the Company under the conditions defined by law;
2. resolves that the options to subscribe and the options to purchase shares granted under this authorization at the time of their exercise, under conditions and subject to the fulfilment of the performance conditions set by the Board of Directors estimated over a minimum period of three years further to a proposal from the Compensation and Nominations Committee, will not result in the issuance of a total number of Ordinary Shares in excess of one million five hundred thousand (1,500,000), and that the nominal amount of any capital increases carried out under this authorization will be deducted from the aggregate ceiling set forth in the thirtieth resolution herein;
3. resolves that the Board of Directors will determine the beneficiaries of options and the number of options to be allocated to them, as well as the rights and conditions attached to the exercise of the options (including, for all allocations granted, in accordance with the performance conditions referred to at 2 above); it being specified hereto that the allocations approved under this resolution to each of the executive corporate officer (*dirigeants mandataires sociaux*) of the Company may not represent more than 10% of the options authorized by this resolution;
4. resolves that the price to be paid at the time of the exercise of the options to subscribe for or to purchase Ordinary Shares will be established by the Board of Directors on the day when the options will be granted, in accordance with the provisions of Articles L. 225-177 and L. 225-179 of the French Commercial Code, but with the exception of the application of any discount;
5. acknowledges that this authorization entails express waiver by shareholders in favour of beneficiaries of the subscription options, of their preferential right to subscribe for the Ordinary Shares that will be issued progressively as the subscription options are exercised.

The General Meeting grants all powers to the Board of Directors for the implementation of this authorization in order to, *inter alia*:

- ◆ determine whether the options granted in the framework of this authorization will be options to subscribe for or to purchase shares;
- ◆ define the total number of options to be allocated, the beneficiaries of said options and the number of options allocated to them in accordance with the terms and conditions of this authorization;
- ◆ set, further to a proposal from the Compensation and Nominations Committee, within the legal conditions and limits, the dates when the options will be allocated; and
- ◆ set the terms and conditions of the options, and in particular define, within the legal conditions and limits:
  - the term of validity of the options, it being specified that such term will be at least five (5) years and the options must be exercised within up to ten (10) years,
  - the conditions applicable to the exercise of options by their beneficiaries (including presence and performance conditions),
  - the date(s) or exercise periods for the options, it being understood that the Board of Directors may (a) bring forward the options' dates or exercise periods, (b) maintain the exercise entitlement of the options, it being specified that the validity of the options cannot exceed twelve (12) years from the date of their allotment or (c) modify the dates or periods during which the Ordinary Shares issued upon the exercise of the options may not be transferred or converted to bearer form,
  - the potential clauses prohibiting immediate resale of all or some Ordinary Shares resulting from exercise of options, provided that the time limit imposed for the retention of shares cannot exceed a three (3) year period following exercise of the option;
- ◆ as the case may be, limit, suspend, restrict or prohibit exercise of options or transfer or conversion into bearer form of the Ordinary Shares obtained from exercise of the options, during certain periods or following certain events, such a decision being applicable to all or some options or Ordinary Shares or concerning all or some of the beneficiaries;
- ◆ protect, if applicable, the rights of the beneficiaries, to make any adjustments to the number and price of the Ordinary Shares to which the exercise of the options gives entitlement, on the basis of any potential transactions completed on the Company's share capital; and
- ◆ define the date of entitlement (*date de jouissance*), which may be retroactive, of the new Ordinary Shares resulting from the exercise of the subscription options.

The General Meeting resolves that the Board of Directors will have all powers, with the option to sub-delegate under the legal and regulatory conditions, to acknowledge the completion of the capital increases up to the amount of the Ordinary Shares that will be effectively subscribed by the exercise of the subscription options, to amend the articles of association accordingly, and by its sole decision and at its discretion, to charge all costs of the capital increase against the amount of the share premium arising from such transactions, and to complete all formalities necessary for the listing of the shares

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thereby issued, all declarations with any agencies and, generally, to carry out what may otherwise be necessary.

This authorization is granted for a period of twenty-four (24) months as from the date of this General Meeting, *i.e.* until June 15, 2022, and supersedes, as from the date hereof, the unused portion of the authorization granted by shareholders at the Ordinary and Extraordinary General Meeting of April 26, 2019 in its twenty-third resolution.

**TWENTY-EIGHTH RESOLUTION - Authorization granted to the Board of Directors for the purpose of allocating free existing ordinary shares of the Company in favour of salaried employees and executive corporate officers (*dirigeants mandataires sociaux*)**

The Shareholders' Meeting, upon satisfaction of the quorum and majority requirements applicable to extraordinary general meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report and in accordance with the provisions of Article L. 225-197-1 *et seq.* of the French Commercial Code:

1. authorizes the Board of Directors pursuant to the provisions of Articles L. 225-197-1 to L. 225-197-6 of the French Commercial Code, further to a proposal from the Compensation and Nominations Committee, to carry out on one or more occasions allocations of free existing Ordinary Shares in favour of salaried employees or certain salaried employees of the Company and of the affiliated companies or entities under conditions set forth in Article L. 225-197-2 of the French Commercial Code, as well as in favour of corporate officers (*mandataires sociaux*) as defined under Article L. 225-197-1-II of the French Commercial Code;
2. resolves that the total number of free Ordinary Shares allocated under the conditions and, if applicable, subject to the fulfilment of the performance conditions set by the Board of Directors further to a proposal from the Compensation and Nominations Committee, pursuant to this authorization will not exceed three million (3,000,000);
3. resolves that the Board of Directors will determine the beneficiaries of the Ordinary Shares, the number of Ordinary Shares allocated to them as well as the rights and conditions attached to the conditional entitlement to receive Ordinary Shares (in particular with regard, as applicable, to the performance conditions referred to in point 2 above) it being specified that the allocations decided under this resolution in favour of each of the executive corporate officers (*dirigeants mandataires sociaux*) of the Company will be wholly subject to performance conditions estimated over a minimum period of three years and cannot represent more than 10% of the Ordinary Shares covered by this resolution;
4. resolves that the allocation of Ordinary Shares to beneficiaries will become definitive, in respect of all or some Ordinary Shares granted after a vesting period of at least three (3) years, without any minimum retention period which the General Meeting of shareholders hereby decides to cancel;
5. resolves that, in the event of the beneficiary's invalidity, pursuant to the second or third category of Article L. 341-4 of the French Social Security Code, unconditional ownership of the Ordinary Shares will be granted before the end of the vesting period and that such shares will be immediately assignable;
6. grants all powers to the Board of Directors, within the limits set forth above, to implement this authorization, including:
  - to set, further to a proposal by the Compensation and Nominations Committee, within legal conditions and limits, the dates when free Ordinary Shares will be allocated,
  - to set conditions (including presence and any performance conditions) for the allocation and to determine the vesting and retention periods of the Ordinary Shares applicable to each allocation within the limit of the minimum periods defined in this resolution,
  - to carry out any adjustments to the number of free Ordinary Shares in accordance with any potential transactions carried out on the Company's share capital in order to preserve the rights of the beneficiaries, and
  - more generally, with the option to sub-delegate in accordance with applicable law, to enter into any agreements, to draft any documents and to carry out all formalities necessary for the listing of the shares thereby issued and to make all declarations with any agencies and, generally, to take any other actions necessary.

This authorization is granted for a period of twenty-four (24) months as from the date of this General Meeting, *i.e.* until June 15, 2022, and supersedes, from the date hereof, for its unused part, the authorization granted by the shareholders at the Ordinary and Extraordinary General Meeting on April 26, 2019 in its twenty-fourth resolution.

**TWENTY-NINTH RESOLUTION - Delegation of authority granted to the Board of Directors in order to carry out an increase in share capital by the issuance of shares reserved to the members of savings plans (*plans d'épargne*), with cancellation of preferential subscription rights to the benefit of such members**

The General Meeting, upon satisfaction of the quorum and majority requirements applicable to extraordinary general meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report, and in accordance with the provisions of Articles L. 225-129, L. 225-129-2, L. 225-129-6, L. 225-138 and L. 225-138-1 of the French Commercial Code and Articles L. 3332-1 *et seq.* of the French Labor Code:

1. grants authority to the Board of Directors in order to increase share capital, on one or more occasions, in the proportions and at any time it deems appropriate, by the issuance of Ordinary Shares to be paid up in cash and whose subscription will be reserved for employees of the Company and/or of French and/or foreign affiliated companies within the meaning of Article L. 225-180 of the French Commercial Code, who are members of a Company savings plan (*plan d'épargne d'entreprise*) and/or of any mutual fund through which they would subscribe for new Ordinary Shares;
2. resolves that the increase(s) in share capital which may be authorized by the Board of Directors and carried out immediately or at a future date, by virtue of this delegation of authority, may not entail issuance of a total number of Ordinary Shares in excess of three million (3,000,000), excluding any additional Ordinary Shares to be issued, as the case may be, on account of adjustments undertaken pursuant to the law and applicable contractual stipulations, to protect the rights of holders of Securities Granting Access to Capital or other rights giving access to the Company's share capital, it being specified that the nominal amount of any capital increases carried out under this delegation of authority will be deducted from the aggregate ceiling set forth in the thirtieth resolution of this General Meeting;



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3. resolves that the issuance price of new Ordinary Shares may neither be higher than the average market prices over the twenty (20) trading days preceding the date of the Board of Directors' decision setting the opening date for subscriptions, nor lower than such average less the legally permitted maximum discount as of the date of the Board of Directors' resolution;

4. resolves to cancel, in favour of employees who are members of a Company savings plan (*plan d'épargne d'entreprise*), the shareholders' preferential subscription rights to new Ordinary Shares issued under this delegation of authority and to waive any right to Ordinary Shares or other securities which may be allocated on the basis of this resolution.

The General Meeting grants all powers to the Board of Directors, with the option to sub-delegate within the legal and regulatory conditions, to implement or determine not to implement this delegation of authority under the legal and regulatory conditions and to determine, in compliance with conditions as stated above, the terms of any issue carried out under this delegation of authority, including:

- ◆ to set the terms and conditions for becoming a member of a Company savings plan (*plan d'épargne d'entreprise*); to set or modify the regulations of such plan;
- ◆ to draw up the list of companies whose employees and former employees will be able to benefit from the issuance;
- ◆ to decide that the subscriptions may be carried out through collective bodies or directly by beneficiaries;
- ◆ to set the conditions, in particular concerning seniority that must be fulfilled by employees in order for them to subscribe, whether individually or through a mutual fund, for the Ordinary Shares issued under this delegation of authority;
- ◆ to set the amounts of such issuances and determine prices, dates, time limits, and terms and conditions for the subscription, payment and delivery of the Ordinary Shares issued under this delegation of authority, as well as the date of entitlement of the Ordinary Shares, which may be retroactive;
- ◆ to determine, as necessary, any amounts to be transferred to share capital subject to the limit set forth above, the equity account(s) from which the amounts will be transferred, as well as the conditions for the allocation of the Ordinary Shares;
- ◆ to acknowledge or cause to be acknowledged completion of the capital increase up to the amount of Ordinary Shares that will be effectively subscribed;
- ◆ to charge, as necessary, expenses, charges and fees arising from such issuances against the amount of the share premiums; and
- ◆ in general, to carry out any acts and formalities, to make any decisions and to enter into any useful or necessary agreements (i) to successfully complete the issuances carried out under this delegation of authority, including for the issuance, subscription, delivery, entitlement, listing and financial servicing of the new Ordinary Shares, as well as the exercise of rights attached to them, and (ii) to acknowledge the final completion of the capital increase(s) carried out under this delegation of authority and to amend the articles of association accordingly.

This delegation is granted for a period of eighteen (18) months as from the date of this General Meeting, *i.e.* until December 15, 2021, and supersedes, as from the date hereof, the delegation of authority granted by the Ordinary and Extraordinary General Meeting of April 26, 2019 in its twenty-fifth resolution.

**THIRTIETH RESOLUTION - Aggregate ceiling of the share capital increases**

The General Meeting, upon satisfaction of the quorum and majority requirements applicable to extraordinary general meetings, and having reviewed the Board of Director's report:

1. sets, in accordance with Article L. 225-129-2 of the French Commercial Code, the aggregate ceiling for the capital increases which, immediately or at a future date, may result from all of the issuances of Ordinary Shares carried out under authorizations granted to the Board of Directors by the eighteenth, nineteenth, twentieth, twenty-first, twenty-second, twenty-third, twenty-fourth, twenty fifth, twenty-seventh and twenty-ninth resolutions of this General Meeting, to a maximum total nominal amount (excluding share premium) of seven hundred seventy million one hundred thirty-three thousand and fifty-five euros (EUR 770 133 055), excluding any additional Ordinary Shares to be issued, as the case may be, on account of adjustments carried out pursuant to the law and to applicable contractual stipulations, to protect the rights of holders of Securities Granting Access to Capital or of other rights giving access to the Company's share capital. In the event of an increase in share capital by capitalization of premiums, reserves, profit or in other ways in the form of free Ordinary Shares during the period of validity of the delegations of authority and authorizations stated above, the total aforementioned nominal amount (excluding share premium) and the corresponding number of Ordinary Shares will be adjusted by application of a multiplying factor equal to the ratio between the number of shares comprising the share capital before and after such transaction; and

2. sets at seven hundred million euros (EUR 700,000,000) the maximum nominal value of the issuances of Securities Representing Debt Instruments which could be issued under the delegations and authorizations granted to the Board of Directors by the resolutions stated above.

**THIRTY FIRST RESOLUTION - Amendment of article 7 (Form and issue of shares) of the Company's articles of association relating to the identification process of the shareholders and any other securities' holders and capital thresholds' crossing**

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, and after having reviewed the report of the Board of Directors, in order to reinforce transparency on the ownership of the share-capital of the Company, decides to amend Article 7 (*Form and issue of shares*) of the Articles of Association as follows:

<b>Current version:</b>	<b>Proposed version:</b>
.../.... Registered shares may be transferred from account to account in line with terms and conditions set forth by Law.	.../... Registered shares may be transferred from account to account in line with terms and conditions set forth by Law.

<p>In addition to the legal obligations for information which are incumbent upon the shareholders, acting alone or collectively, and who hold directly or indirectly a certain portion of capital or voting rights in the Company, any natural person or legal entity, acting alone or collectively, who should hold or cease to hold, directly or indirectly, a portion of capital or voting rights in the Company equal to or in excess of 2.5%, or 5%, or 10%, or 15%, shall be legally bound to notify the Company by way of a recorded delivery letter with acknowledgement of receipt sent to the registered office address, within five trading days following the moment when one of these thresholds is exceeded, of the total number of shares and securities granting access to capital which he holds directly or indirectly, or collectively.</p> <p>Default in respect of this obligation shall be sanctioned, at the request, and entered in the minutes of the General Meeting, of one or more shareholders holding at least 2.5% of commercial capital in the Company, by deprivation of voting rights for those shares exceeding the undeclared portion for any meeting of shareholders which may take place until expiry of a deadline of two years following the date of notice.</p> <p>.../...</p>	<p>In addition to fulfilling the legal obligations to provide information in the event of the holding of certain portions of capital and voting rights, any natural person or legal entity, acting alone or collectively, who should hold or cease to hold, including through a registered intermediate within the meaning of article L. 228-1 of the French Commercial Code, directly or indirectly, a portion of capital or voting rights in the Company equal to or in excess of the threshold of 2.5%, shall inform the Company by way of a recorded delivery letter with acknowledgement of receipt sent to the registered office address, within five trading days following the moment when this threshold is exceeded, of the total number of shares and securities granting access to capital and corresponding voting rights which he holds. For the application of this statutory obligation, the participation thresholds are calculated according to the same rules as for legal thresholds, notably by taking into account the securities treated as equivalent within the meaning of article L. 233-9 of the French Commercial Code.</p> <p>Default in respect of this statutory obligation shall be sanctioned, at the request, and entered in the minutes of the General Meeting, of one or more shareholders holding at least 2.5% of commercial capital in the Company, by deprivation of voting rights decided by the bureau of the General Meeting, for those shares exceeding the undeclared portion for any meeting of shareholders which may take place until expiry of a deadline of two years following the date of notice.</p> <p>.../...</p>
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**THIRTY SECOND RESOLUTION - Amendment of the articles of association to reflect in the articles of association certain recent legislative changes**

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, and after having reviewed the report of the Board of Directors, resolves:

- in order to include the amendments made by the law n°2019-486 of May 22, 2019 relating to business growth and transformation (hereinafter the “PACTE law”) to article L.225-28 of the French Commercial Code relating to the identification procedure of the shareholders and other securities’ holders, to amend section II of Article 7 (Form and issue of shares) of the Articles of Association as follows:

<b>Current version:</b>	<b>Proposed version:</b>
<p>Shares are fully paid up and are nominative or bearer shares, at the choice of the shareholder.</p> <p>The Company may request at any time to the Central Depository which holds the accounts for shares issued, for information which allows, in legal and regulatory conditions in force, for identification of the holders of shares conferring, either immediately or eventually, voting rights in its General Meetings of shareholders, as well as the quantity of shares held by each of them and, where applicable, restrictions which may affect said shares.</p> <p>.../...</p>	<p>Shares are fully paid up and are nominative or bearer shares, at the choice of the shareholder.</p> <p>The Company may implement at any time, in legal and regulatory conditions in force, the identification process of the shareholders or of the holders of securities conferring, either immediately or eventually, voting rights in its General Meetings of shareholders. Failure to provide the information or providing incomplete or erroneous information will give rise to the sanctions provided by the law.</p> <p>.../...</p>

- in order to delete an outdated provision and bring the articles of association in line with article L. 225—23 of the French Commercial Code as amended by the law n°2019-486 dated May 22, 2019, to amend sections I and II of Article 10 (*Administration*) of the Articles of Association as follows:

<b>Current version:</b>	<b>Proposed version:</b>
<p>.../...</p> <p>I. Whatever the number of employees, the Company shall be directed by a Board of Directors comprising directors, who are natural persons, appointed by the Ordinary General Meeting.</p>	<p>.../...</p> <p>I. Whatever the number of employees, the Company shall be directed by a Board of Directors comprising directors, who are natural persons, appointed by the Ordinary General Meeting.</p>

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<p>There shall be a total of nine directors at least and eighteen at most.</p> <p>The term of mandate of directors who are appointed or renewed from 25 April 2013 inclusive shall be at most of four years. The term of mandate of directors who are appointed or renewed before 25 April 2013 is that which is indicated in the respective appointment or renewal decision.</p> <p>.../...</p> <p>II - Where the management report presented by the Board of Directors during the Ordinary Annual General Meeting establishes that shares held by staff of the Company as well as staff of companies which are legally affiliated thereto represent over 3% of capital in the Company pursuant to the applicable regulations, a member of the Board of Directors is appointed by the Ordinary General Meeting of shareholders, upon proposal by the employee shareholders. This obligation does not apply when the Board of Directors includes one or more directors appointed to represent the employees from among the members of the supervisory board of the Company mutual funds, or one or more employees elected pursuant to the provisions of article L. 225-27 of the French Commercial Code.</p> <p>.../...</p>	<p>There shall be a total of nine directors at least and eighteen at most.</p> <p>The term of mandate of directors who are appointed or renewed shall be at most of four years</p> <p>.../...</p> <p>II - Where the management report presented by the Board of Directors during the Ordinary Annual General Meeting establishes that shares held by staff of the Company as well as staff of companies which are legally affiliated thereto represent over 3% of capital in the Company pursuant to the applicable regulations, a member of the Board of Directors is appointed by the Ordinary General Meeting of shareholders, upon proposal by the employee shareholders.</p> <p>.../...</p>
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3. to include an option to consult the directors in writing pursuant to article L.225-37 paragraph 3 of the French Commercial Code as amended by the law n°2019-744 dated July 19, 2019 and subsequently to amend Article 11 (Deliberation of the Board of Directors) of the Articles of Association as follows:

<b>Current version:</b>	<b>Proposed version:</b>
<p>.../... Directors are convened to meetings of the Board of Directors by all means, even verbally. Decisions are taken at the majority of members present or represented. The quorum is reached where one half of members of the Board of Directors are present or represented. In the event of a tie in votes, that of the Chairman of the Board of Directors shall prevail if the latter has chaired the meeting.</p> <p>Any director may assist and participate in the Board of Directors meeting in line with the terms and conditions set forth by legal and regulatory provisions in force and the internal regulations of the Board of Directors of the Company.</p> <p>Minutes are drafted and copies of abstracts of deliberations are issued and certified as true and certified pursuant to law.</p> <p>The Board of Directors shall meet at least once per quarter.</p> <p>.../...</p>	<p>.../... Directors are convened to meetings of the Board of Directors by all means, even verbally. Decisions are taken at the majority of members present or represented. The quorum is reached where one half of members of the Board of Directors are present or represented. In the event of a tie in votes, that of the Chairman of the Board of Directors shall prevail if the latter has chaired the meeting.</p> <p>Any director may assist and participate in the Board of Directors meeting in line with the terms and conditions set forth by legal and regulatory provisions in force and the internal regulations of the Board of Directors of the Company.</p> <p>Decisions relating to certain matters that are restrictively listed by the applicable regulation can be resolved upon by the Board of Directors through a written consultation process of the directors.</p> <p>Minutes are drafted and copies of abstracts of deliberations are issued and certified as true and certified pursuant to law.</p> <p>The Board of Directors shall meet at least once per quarter.</p> <p>.../...</p>

4. to replace the wording of “attendance fees” by “remuneration”, as provided for by article L.225-45 of the French Commercial Code as amended by the law n°2019-486 of May 22, 2019 and subsequently to amend Article 13 (Remuneration of Directors and Scrutineers) of the articles of association.

<b>Current version:</b>	<b>Proposed version:</b>
<p>Attendance fees may be allocated by the Ordinary General Meeting to directors who shall distribute these between themselves and, where applicable, Scrutineers, in any manner which they should deem appropriate. The value of these fees shall be fixed by an Ordinary General Meeting and applicable until any</p>	<p>A remuneration may be allocated by the Ordinary General Meeting to directors. This fixed annual remuneration shall be fixed by an Ordinary General Meeting and applicable until any further decision. The Board of Directors determines the remuneration allocated to each director and, as the case may be,</p>

<p>further decision.</p> <p>The directors may also be allocated exceptional remuneration by the Board of Directors in those instances and conditions for which provision is made by law.</p>	<p>to the scrutineers.</p> <p>The directors may also be allocated exceptional remuneration by the Board of Directors in those instances and conditions for which provision is made by law.</p>
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5. in order to include the amendments introduced by the law N°2019-486 of May 22, 2019 to the rules applicable to related party agreements and the parties having an interest in such agreements, to amend sections VI, VII, X, XI and XIII of Article 15 (Transactions submitted to authorization of the Board of Directors) of the Articles of Association as follows:

<b>Current version :</b>	<b>Proposed new version :</b>
<p>.../...</p> <p>The interested party is legally bound to notify the Board of Directors as soon as it is aware of any agreement for which prior authorisation is required by the Board of Directors. The latter may not take part in the vote for which authorisation is requested. The Chairman of the Board of Directors shall notify to the auditors all agreements which have been authorized and shall submit these to approval of the General Meeting.</p> <p>The Auditors shall present, concerning these agreements, a special report to the General Meeting which shall rule thereover. Those agreements concluded and authorised during previous financial years for which performance has continued during the previous financial year are examined each year by the Board of Directors and notified to the auditor for the purposes of drafting the report for which provision is made hereinabove.</p> <p>The interested party may not take part in the vote and his shares shall not be taken into consideration for calculation of the quorum and the majority.</p> <p>Those agreements approved by the General Meeting, as well as those for which it does not grant authorisation, shall be effective on third parties, unless they are cancelled in the event of any case of fraud. Even in the absence of any fraud, any harmful consequences for the Company of those agreements for which authorisation is not granted may be enforced on the interested party and, where applicable, other members of the Board of Directors.</p> <p>Without prejudice for the liability of the interested party, those agreements for which prior authorisation of the Board of Directors is required and concluded without the prior consent of the Board of Directors may be annulled if they have harmful consequences for the Company.</p> <p>Legal action for invalidity shall have a statute of limitations of three years following the date of the agreement. However, if the agreement has been hidden, the starting point for statutes of limitations shall be deferred to the date on which it was disclosed.</p> <p>Invalidity shall be the result of a vote cast by the General Meeting called to rule upon a special report by the Auditors outlining the</p>	<p>.../...</p> <p>The Board of Directors implements a procedure to assess, on a regular basis, if the agreements relating to ordinary transactions entered into at arm's length conditions actually comply with these requirements. The directly or indirectly interested parties to these transactions do not participate to such assessment.</p> <p>The directly or indirectly interested party is legally bound to notify the Board of Directors as soon as such party is aware of any agreement for which prior authorisation is required by the Board of Directors. The latter may neither take part in the resolution nor in the vote on the requested authorization. The Chairman of the Board of Directors shall notify to the auditors all agreements which have been authorized and entered into and shall submit these to approval of the General Meeting.</p> <p>The Auditors shall present, concerning these agreements, a special report to the General Meeting which shall rule thereover. Those agreements concluded and authorised during previous financial years for which performance has continued during the previous financial year are examined each year by the Board of Directors and notified to the auditor for the purposes of drafting the report for which provision is made hereinabove.</p> <p>Information on the agreements referred to above are released to the public in accordance with the applicable regulation.</p> <p>The directly or indirectly interested party may not take part in the vote and his shares shall not be taken into consideration for calculation of the majority.</p> <p>Those agreements approved by the General Meeting, as well as those for which it does not grant authorisation, shall be effective on third parties, unless they are cancelled in the event of any case of fraud. Even in the absence of any fraud, any harmful consequences for the Company of those agreements for which authorisation is not granted may be enforced on the directly or indirectly interested party and, where applicable, other members of the Board of Directors.</p> <p>Without prejudice for the liability of the directly or indirectly interested party, those agreements for which prior authorisation of the Board of Directors is required and concluded without the prior consent of the Board of Directors may be annulled if they have harmful consequences for the Company.</p> <p>Legal action for invalidity shall have a statute of limitations of three years following the date of the agreement. However, if the agreement has been hidden, the starting point for statutes of limitations shall be deferred to the date on which it was disclosed.</p> <p>Invalidity shall be the result of a vote cast by the General Meeting called to rule upon a special report by the Auditors outlining the</p>

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circumstances under which the authorisation procedure was not followed. In this instance, the interested party shall not be entitled to participate in the vote and his shares shall not be considered in calculation of the quorum or majority.  .../...	circumstances under which the authorisation procedure was not followed. In this instance, the directly or indirectly interested party shall not be entitled to participate in the vote and his shares shall not be considered in calculation of the majority.  .../...
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6. in order to delete the obligation to appoint a deputy auditor as provided for by article L. 823-1 of the French Commercial Code as amended by the law n°2016-1691 dated December 9, 2016, to amend Article 18 (Auditors) of the Articles of Association as follows:

<b>Current version :</b>	<b>Proposed new version :</b>
Statutory and replacement auditors shall be appointed by the Ordinary General Meeting and shall operate their auditing role pursuant to Law.  Their fees shall be set by Law or, failing this, by the Ordinary General Meeting.	Auditors shall be appointed by the Ordinary General Meeting and shall operate their auditing role pursuant to Law.  Their fees shall be set by Law or, failing this, by the Ordinary General Meeting.

**THIRTY-THIRD RESOLUTION - Power of attorney to carry out formalities**

The General Meeting, upon satisfaction of the quorum and majority requirements applicable to extraordinary general meetings, grants full powers to the holder of an original or an extract from, or a copy of the minutes of this Meeting for the purpose of the completion of all formalities required by law.

**A) Rules for the shareholders' participation in the General Meeting**

In accordance with Article 4 of Order 2020-321 of March 25, 2020, issued as part of the authorization granted by the emergency law to address the Covid-19 epidemic n°2020-290 of March 23, 2020 and Articles 7 and 10 of Decree n° 2020-548 of May 11, 2020, the Combined General Meeting will be held without the shareholders and other persons entitled to attend being physically present. Consequently, neither shareholders nor their proxies will be able to attend the meeting, whether physically, by telephone or audiovisual conference.

Any shareholder, regardless of the number of shares he or she owns, may participate in this General Meeting by voting remotely or by giving a proxy to the Chairman.

Any shareholder may also give a proxy to another shareholder, his or her spouse or his or her civil union (*PACS*) partner, or any other natural or legal person of his or her choice (Article L.225-106 of the French Commercial Code) to vote by post.

Pursuant to Article R. 225-85 of the French Commercial Code, the right to participate in the General Meeting is subject to formal registration of shares in the name of the shareholder or of the authorized intermediary acting on their behalf (pursuant to Article L.228-1 of the French Commercial Code), by T-0 (Paris Time) on the second (2<sup>nd</sup>) working day preceding the General Meeting (i.e. June 12, 2020), either in the registered share accounts held by the Company (or by its agent), or in the bearer share accounts held by authorized intermediaries in accordance with Article L.211-3 of the French Financial and Monetary Code.

Only those shareholders fulfilling the conditions set forth in the aforementioned Article R.225-85 on the day of the General Meeting will be eligible to participate.

- The formal registration of the shares in the bearer share accounts held by the authorized financial intermediaries is confirmed by a participation certificate (*attestation de participation*) issued by the intermediaries (or as the case may be electronically) under the conditions provided for in Article R.225-85 of the French Commercial Code (with reference to Article R.225-61 of the same Code), which has to be attached to the postal voting form or the proxy voting form.

In order to ease traffic on the website and to take into account the forms' processing time, shareholders are advised not to wait until the day before the General Meeting to vote.

**B) Directions for participating in the General Meeting**

Any shareholder may participate in this General Meeting by **voting remotely or by proxy**, either by post or via the Internet. The Company encourages its shareholders to use the VOTACCESS voting website to exercise their voting rights.

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## **1. Voting by post or by proxy by post**

Shareholders may either vote by post or grant power to the Chairman of the General Meeting or grant power to a proxy to vote by post:

- *Holders of registered shares* wishing to obtain their single postal voting form or proxy voting form by post may contact BNP Paribas Securities Services, –(CTO Assemblées Générales - Les Grands Moulins de Pantin 9, rue du Débarcadère - 93761 Pantin Cedex) or may download it from the Company's website ( <https://www.scor.com/en/combined-general-meeting>).

- *Holders of bearer shares* should contact the financial intermediary managing his or her share account in order to obtain the postal or proxy voting form.

The request to receive the form by post must be received or deposited at least six days before the scheduled date of the General Meeting (Wednesday, June 10, 2020) at BNP Paribas Securities Services at the following postal address: CTO - Assemblées Générales - Les Grands Moulins de Pantin, 9, rue du Débarcadère - 93761 Pantin Cedex, or at SCOR SE at its registered office.

Once completed and signed, the form should be return to the following addresses:

- **For Holders of registered shares:** The form should be returned to BNP Paribas Securities Services, Service Assemblées Générales - CTO Assemblées Générales - Les Grands Moulins de Pantin, 9, rue du Débarcadère - 93761 Pantin Cedex.

- **For holders of bearer shares:** the form should be returned to the financial intermediary managing his or her share account which will issue a participation certificate and send both documents to BNP Paribas Securities Services, Service Assemblées Générales - CTO Assemblées Générales - Les Grands Moulins de Pantin, 9, rue du Débarcadère - 93761 Pantin Cedex.

If a proxy is granted without specifying the identity of the agent, or if a proxy is granted to the Chairman of the General Meeting, the Chairman of the General Meeting will vote in favor of the draft resolutions presented or approved by the Board of Directors and vote against the approval of all the remaining draft resolutions. To perform any other vote, shareholders must designate a proxy who will agree to vote as instructed by the shareholder.

In order to be taken into account, the forms for voting by post or the proxy granted to the Chairman of the General Meeting must be received by the Company or the Services Assemblées Générales of BNP Paribas Securities Services, at the latest on the day prior to the Meeting (i.e. June 15, 2020), at 3 p.m., Paris time.

In order to be taken into account, proxies specifying the identity of the agent must be received by BNP Paribas Securities Services no later than the fourth calendar day prior to the General Meeting, i.e. Friday June 12, 2020 addressed by post to BNP Paribas Securities Services, Service Assemblées Générales - CTO Assemblées Générales - Les Grands Moulins de Pantin, 9, rue du Débarcadère - 93761 Pantin Cedex or sent by e-mail to the following address: [paris.bp2s.france.cts.mandats@bnpparibas.com](mailto:paris.bp2s.france.cts.mandats@bnpparibas.com).

The proxy (other than the Chairman of the General Meeting) will not be able to physically attend the Meeting. They must use the remote voting form to send their instructions for the exercise of the mandates they hold to BNP Paribas Securities Services at [paris.bp2s.france.cts.mandats@bnpparibas.com](mailto:paris.bp2s.france.cts.mandats@bnpparibas.com) by no later than the fourth calendar day prior to the General Meeting, i.e. Friday 12 June 2020 at midnight (Paris Time).

## **2. Voting form or proxy form sent electronically**

In accordance with the provisions of Article R.225-79 of the French Commercial Code, shareholders are offered the opportunity to submit their voting instructions, appoint or remove a proxy via the internet, on the VOTACCESS website, from May 29, 2020, and prior to the General Meeting, under the following conditions:

- ***Holders of registered shares:***

*Holders of registered shares which are either pure or administered registered shares* and who wish to vote on the Internet will access the VOTACCESS website through the Planetshares site at the following address: <https://planetshares.bnpparibas.com>.

*Holders of pure registered shares* must log onto the Planetshares website with the login credentials they normally use.

*Holders of administered registered shares* must log onto the Planetshares website using their identifying number which appears in the top left corner of the convening letter sent to them by post. If the shareholders no longer have access to their identifying number and/or password, they may call 0 826 109 119.

After logging in, holders of registered shares must follow the instructions provided on the screen in order to access the VOTACCESS website and vote or appoint or remove a proxy.

### ***Specific situation for the employees or former employees of SCOR holding shares in administered registered form held at Société Générale Securities Services:***

Employees or former employees of SCOR holding shares resulting from the exercise of stock options or free allocations of shares held at Société Générale Securities Services or holding shares as part of a company savings plan (PEE) managed by Société Générale Securities Services may access the dedicated, secure website of the General Meeting by logging onto the Planetshares website (<https://planetshares.bnpparibas.com>) using the identifying number located in the top left corner of the convening letter sent to them by post and an identification criterion which corresponds to 8 last digits of their Société Générale Securities Services identifying number which is made up of 16 digits and appears on the top left corner of their Société Générale account statement. After logging on, shareholders must then follow the instructions on the screen in order to obtain their login password and then access the VOTACCESS dedicated secure website of the General Meeting and vote.

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After logging on, holders of registered shares must follow the instructions provided on the screen in order to access the VOTACCESS website and vote or appoint or remove a proxy.

### • ***Holders of bearer shares:***

Holders of bearer shares must make the necessary enquiries in order to know whether their account-keeping institution is connected to the VOTACCESS website and, if applicable, if access is subject to particular conditions of use.

If the account-keeping institution is connected to the VOTACCESS website, the shareholder will have to log onto the internet portal of its account-keeping institution using the login credentials he or she normally uses. He or she will then have to click on the icon that appears on the line relating to its SCOR shares and follow the instructions provided on the screen in order to access the VOTACCESS website and vote or appoint or remove a proxy.

If an account-keeping institution is not connected to the VOTACCESS website, it is stated that the appointment or removal of a proxy may be notified electronically in accordance with the provisions of Article R.225-79 of the Code of Commerce as follows:

- the shareholder must send an email to [paris.bp2s.france.cts.mandats@bnpparibas.com](mailto:paris.bp2s.france.cts.mandats@bnpparibas.com). This email must include the following information: name of the Company involved, date of the General Meeting, name, surname, address, bank details of the proxy as well as the name, surname and if possible, the address of the shareholder;
- the shareholder must ask his or her financial intermediary managing his or her share account to send a written confirmation to the Service Assemblées Générales de BNP Paribas Securities Services - CTO Assemblées Générales - Les Grands Moulins de Pantin 9, rue du Débarcadère - 93761 Pantin Cedex.

Only the notifications of appointment or removal of proxies may be addressed to the aforementioned email address. Any other request or notification regarding any other matter will not be taken into account and/or processed.

If a proxy is granted to the Chairman of the General Meeting or without specifying the identity of the agent, the Chairman of the General Meeting will vote in favor of the draft resolutions presented or approved by the Board of Directors and a vote against the approval of all the remaining draft resolutions. To perform any other vote, shareholders must designate a proxy who will agree to vote as instructed by the shareholder.

Shareholders will be able to vote by internet or grant power to the Chairman of the General Assembly by Internet up to the day prior to the General Meeting (i.e. June 15, 2020), at 3 p.m., Paris time.

Shareholders are however advised not to wait until the day prior to the General Meeting to log onto the website in order to account for potential delays in receiving the passwords and any potential website traffic problems.

In order to be taken into account, proxies specifying the identity of the agent must be received by BNP Paribas Securities Services no later than the fourth calendar day prior to the General Meeting, i.e. Friday; June 12, 2020, addressed by post to BNP Paribas Securities Services, Service Assemblées Générales - CTO Assemblées Générales - Les Grands Moulins de Pantin, 9, rue du Débarcadère - 93761 Pantin Cedex, or by e-mail at the following address: [paris.bp2s.france.cts.mandats@bnpparibas.com](mailto:paris.bp2s.france.cts.mandats@bnpparibas.com).

The proxy (other than the Chairman of the General Meeting) will not be able to physically attend the Meeting. They must use the remote voting form and send their instructions for the exercise of the mandates they hold by email to BNP Paribas Securities Services at [paris.bp2s.france.cts.mandats@bnpparibas.com](mailto:paris.bp2s.france.cts.mandats@bnpparibas.com), by no later than the fourth calendar day prior to the General Meeting, i.e. Friday, June 12, 2020 at midnight (Paris time) .

### **3. Changes to the instructions:**

In view of the exceptional situation due to Covid-19, by way of derogation from III of Article R. 225-85 of the French Commercial Code and without the need for a clause in the Articles of Association, a shareholder who has already cast a postal vote, sent a proxy or requested an admission card (*carte d'admission*) or a certificate of participation (*attestation de participation*) may choose another means of participation in the Meeting provided that his instruction to this effect is received within a period of time compatible with the rules relating to each means of participation. Notwithstanding the second sentence of Article R. 225-80 of this Code, the previous instructions received are then revoked.

#### **C) Transfer of shares prior to the General Meeting**

When a shareholder transfers his shares shortly before the General Meeting, in this case:

— if the transfer of ownership takes place before T-0 (Paris Time) on the second (2<sup>nd</sup>) working day prior to the General Meeting (i.e. June 12, 2020), the Company must invalidate or amend the postal vote cast, the proxy, the entry card (*carte d'admission*) or the participation certificate (*attestation de participation*) and, if the assigned shares are bearer shares, the authorized intermediary and account holder must, for this purpose, notify such transfer of ownership to the Company or to its agent and provide all necessary information;

— if the transfer of ownership takes place after T-0 (Paris Time) on the second (2<sup>nd</sup>) working day prior to the General Meeting, it shall neither be notified by the authorized intermediary nor taken into account by the Company, notwithstanding any agreement to the contrary.

#### **D) Preparatory documents for the General Meeting**

The documents listed under Article R.225-73-1 of the French Commercial Code, especially the documents to be presented at the General Meeting in accordance with Article R.225-83 of the French Commercial Code, will be available on the SCOR Web site at [www.scor.com](http://www.scor.com), from the twenty-first day prior to the General Meeting.

The shareholders may also obtain, within the legally prescribed period, a copy of the all documents referred to in Articles R. 225-81 and R. 225-83 of the French Commercial Code by sending their request to BNP Paribas Securities Services, CTO Assemblées Générales, Les Grands Moulins de Pantin,

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9 rue du Débarcadère, 93761 Pantin Cedex France (or by e-mail to: [paris.bp2s.gis.assemblees@bnpparibas.com](mailto:paris.bp2s.gis.assemblees@bnpparibas.com)), or to SCOR's Investors Relations Service ([investorrelations@scor.com](mailto:investorrelations@scor.com)).

In accordance with the law, all documents that must be submitted to the General Meeting will be made available to shareholders, at the registered office of the Company from the date of publication of the notice relating to the General Meeting.

**E) Written questions and requests for any additional items on draft resolutions to the Shareholders' General Meeting agenda**

All shareholders have the ability to submit the written questions of their choice to the Board of Directors, which will be answered at the General Meeting, by sending them to the registered office of the Company (Immeuble SCOR, 5, avenue Kléber, 75795 Paris Cedex 16) by registered letter with acknowledgement of receipt, or by e-mail ([investorrelations@scor.com](mailto:investorrelations@scor.com)), addressed to the Chairman of the Board of Directors, at least four (4) business days prior to the date of the General Meeting (i.e. June 10, 2020). Such written questions must be sent along with a certificate confirming the registration of shares (*attestation d'inscription*), either in the registered share accounts held by BNP Paribas Securities Services, or in the bearer share accounts held by the authorized intermediary.

*The Board of Directors*