



DRAFT RESOLUTIONS

SUBMITTED TO THE ORDINARY AND EXTRAORDINARY GENERAL MEETING

OF MARCH 23, 2018



AGENDA

RESOLUTIONS WITHIN THE COMPETENCE OF THE ORDINARY SHAREHOLDERS' GENERAL MEETING

1. Allocation of the negative carry-forward account to the accounting item "Share issue, merger, contribution premiums"
2. Ratification of the co-option of Mr. Thierry Sommelet as Director
3. Ratification of the co-option of Mr. Nabeel Gareeb as Director
4. Approval of the fixed, variable and exceptional parts making up the total compensation and benefits of any kind paid or granted to Ms. Victoire de Margerie, former Chairwoman of the Board of Directors, for the current fiscal year ending March 31, 2018

RESOLUTIONS WITHIN THE COMPÉTENCE OF THE EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING

5. Authorization to be granted to the Board of Directors for the purpose of proceeding with the allocation of free shares
6. Powers for formalities

DRAFT RESOLUTIONS

RESOLUTIONS WITHIN THE COMPETENCE OF THE ORDINARY SHAREHOLDERS' GENERAL MEETING

First resolution – Allocation of the negative carry-forward account to the accounting item “Share issue, merger, contribution premiums”

The Shareholders' General Meeting, under the conditions of quorum and majority required for ordinary general meetings, having considered the report of the Board of Directors:

1. **acknowledges** that, after the appropriation of the profit of fiscal year ended on March 31, 2017 as decided by the Ordinary and Extraordinary Shareholders' General Meeting held on July 26, 2017, the accounting item “Carry-forward” is negative and amounts to 865,102,270.86 Euros;
2. **decides** to entirely clear the said negative carry-forward account, amounting to 865,102,270.86 Euros, by allocation to the accounting item “Share issue, merger, contribution premiums” amounting to 926,285,268.95 Euros before allocation;
3. **notes** that, as a consequence of this allocation, the carry-forward account is now entirely cleared and the accounting item “Share issue, merger, contribution premiums” is positive and amounts to 61,182,998.09 Euros.

Second resolution – Ratification of the co-option of Mr. Thierry Sommelet as Director

The Shareholders' General Meeting, under the conditions of quorum and majority required for ordinary general meetings, having considered the report of the Board of Directors, **ratifies** the co-option decided by the Board of Directors, during its meeting held on November 29, 2017, of Mr. Thierry Sommelet as Director, to replace the company Bpifrance Investissement, having resigned, for the remaining duration of the latter's term of office, i.e. until the close of the shareholders' general meeting that will be convened in 2019 to cast a vote on the financial statements of the fiscal year ending March 31, 2019.

Third resolution – Ratification of the co-option of Mr. Nabeel Gareeb as Director

The Shareholders' General Meeting, under the conditions of quorum and majority required for ordinary general meetings, having considered the report of the Board of Directors, **ratifies** the co-option decided by the Board of Directors, during its meeting held on November 29, 2017, of Mr. Nabeel Gareeb as Director, to replace Mr. Xi Wang, having resigned, for the remaining duration of the latter's term of office, i.e. until the close of the shareholders' general meeting that will be convened in 2019 to cast a vote on the financial statements of the fiscal year ending March 31, 2019.

Fourth resolution – Approval of the fixed, variable and exceptional parts making up the total compensation and benefits of any kind paid or granted to Ms. Victoire de Margerie, former Chairwoman of the Board of Directors, for the current fiscal year ending March 31, 2018

The Shareholders' General Meeting, under the conditions of quorum and majority required for ordinary general meetings, having considered the report of the Board of Directors prepared pursuant to Article L. 225-100 of the French Commercial Code, **approves** the fixed, variable and exceptional parts making up the total compensation and benefits of any kind paid to Ms. Victoire de Margerie for the current fiscal year ending March 31, 2018, as presented in the aforementioned report and attributed due to her office as Chairwoman of the Board of Directors between July 26, 2017, date of her election as Chairwoman of the Board of Directors, and November 28, 2017, date of her effective resignation as both Director and Chairwoman of the Board of Directors.

RESOLUTIONS WITHIN THE COMPETENCE OF THE EXTRAORDINARY SHAREHOLDERS' GENERAL MEETING

Fifth resolution – Authorization to be granted to the Board of Directors for the purpose of proceeding with the allocation of free shares

The Shareholders' General Meeting, under the conditions of quorum and majority required for extraordinary general meetings, having considered the Board of Directors' report and the statutory auditors' special report:

1. **authorizes** the Board of Directors, pursuant to Articles L. 225-197-1 to L. 225-197-6 of the French Commercial Code, to proceed, once or on several occasions, with the allocation of new or existing free shares of the Company, in favor of the beneficiaries or categories of beneficiaries it shall designate among (i) the Company's employees, as well as among the employees of associated companies within the meaning of Article L. 225-197-2 of the French Commercial Code, and (ii) the corporate officers of the Company or the corporate officers of associated companies meeting the conditions of Article L. 225-197-1, II of the said Code, in the conditions set out below;

2. **decides** that the total number of free shares granted pursuant to this resolution shall not exceed 5% of the share capital as recorded on the date of the allocation decision by the Board of Directors, on the understanding that the free shares granted to corporate officers shall not exceed 20% of the total amount granted;

3. **decides** that the allocation of the Company's shares to their beneficiaries will be definitive at the end of a vesting period that the Board of Directors shall determine, being understood that the minimum duration of such vesting period shall be the one set forth by Article L. 225-197-1 of the French Commercial Code;

4. **decides** that the Board of Directors may set a condition of presence of the beneficiaries in the Group;

5. **decides** that the Board of Directors may also impose an obligation for the beneficiaries to hold the Company's shares for a certain period of time (holding period);

6. **decides** that the definitive allocation of free shares granted to the Company's corporate officers shall be subject to the achievement of performance conditions that will be determined by the Board of Directors;

7. **decides** that in the event that a beneficiary is classified as having a disability in the second or third category referred to in Article L. 341-4 of the French Social Security Code, the free shares shall definitively vest immediately, and that in the event the beneficiary dies, his/her heirs will be allowed to require immediate definitive vesting within six months following the death;

8. **decides** that existing shares that may be granted under this resolution shall be acquired by the Company, either within the framework of the provisions of Article L. 225-208 of the French Commercial Code, or as the case may be, within the framework of a share buy-back program in line with the provisions of Article L. 225-209 of the French Commercial Code;

9. **acknowledges** that, in case of free allocation of new shares, the present authorization entails, for each time the free shares will be vested, the revocation by the shareholders of their preferential subscription rights in favor of the beneficiaries of such free new shares; and that the corresponding share capital increase(s) may be carried out by incorporation of reserves, profits or share issue premiums, in favor of the beneficiaries of such free new shares;

10. **grants**, within the limits set out above, to the Board of Directors, with faculty to sub-delegate in the conditions of the law, all powers necessary to implement this authorization and notably in order to:

- determine whether the free shares to be issued are existing shares or are shares to be issued;
- determine the number of shares granted to each beneficiary that it will have chosen;
- set the conditions and, as the case may be, the criteria to grant the shares, notably the minimum vesting period and, as the case may be, the duration of the holding period;
- increase, as the case may be, capital through incorporation of reserves, profits, or share issue premiums, to proceed with the issuance of freely-granted shares;
- grant shares to people referred to in the first paragraph of item II of Article L. 225-197-1 of the French Commercial Code subject to the conditions set out in Article L. 225-197-6 of the French Commercial Code. For such shares, the Board of Directors (i) shall decide that the free shares granted cannot be sold by the beneficiaries before the end of their involvement with the Company, or (ii) shall determine the minimum number of free shares that the beneficiaries must hold as registered shares until the end of their involvement with the Company;
- schedule, as the case may be, the possibility to delay the definitive allocation dates of shares and, for the same period, the end of the holding period of such shares (such that the minimum holding period remains unchanged);
- adjust, as the case may be, the number of free shares that shall be allocated in order to maintain the beneficiaries' rights, depending on potential transactions involving the capital of the Company in the conditions set out by the applicable regulations, notably tax regulations. It is specified that shares granted within the framework of these adjustments shall be considered as having been granted on the same day as those initially granted;
- determine dates and modalities to allocate the free shares, and generally do what is appropriate and execute all agreements to successfully proceed with the contemplated allocations.

The Board of Directors will be allowed to implement any other new legal provisions that will come into force during the validity of this resolution and whose implementation would not require an express vote from the Shareholders' General Meeting, and

11. **sets** at twenty-four (24) months as from the day of the Shareholders' Meeting the validity of this authorization, on the understanding that this delegation cancels and supersedes all other authorizations previously granted by a resolution of the same nature.

Sixth resolution - Powers for formalities

The Shareholders' General Meeting **decides**, under the conditions of quorum and majority required for extraordinary general meetings, to grant all powers to the bearer of an original, a copy, or an excerpt of the minutes of this Shareholders' Meeting for the purpose of carrying out all formalities required by law and/or by regulations.