



SHAREHOLDERS'
NOTICE OF MEETING BROCHURE

ORDINARY AND EXTRAORDINARY
GENERAL MEETING



soitec

Wednesday **September 23, 2020**
at **9.30 a.m.**

10 bis rue du Quatre Septembre 75002 Paris
France



**ENGLISH COURTESY TRANSLATION
FOR INFORMATION PURPOSE ONLY**

Ladies, Gentlemen, Dear Shareholders,

During its session of July 27, 2020, our Board of Directors decided to convene an Ordinary and Extraordinary Shareholders' General Meeting on:

Wednesday September 23, 2020, at 9:30 a.m., Paris time

at CLOUD BUSINESS CENTER 10 BIS RUE DU QUATRE SEPTEMBRE 75002 PARIS - France

in order to submit to your vote, the 25 draft resolutions relating to the agenda below.

It should be noted that in case the quorum is not reached, the Ordinary and Extraordinary Shareholders' General Meeting will be convened for October 5, 2020 at 09:30, Paris time, also at 10 bis rue du Quatre Septembre 75002 Paris, France.

AGENDA

Resolutions within the competence of the Ordinary Shareholders' General Meeting

<u>First resolution:</u>	Approval of the statutory financial statements for the fiscal year ended March 31, 2020
<u>Second resolution:</u>	Approval of the consolidated financial statements for the fiscal year ended March 31, 2020
<u>Third resolution:</u>	Appropriation of income for the fiscal year ended March 31, 2020
<u>Fourth resolution:</u>	Approval of the regulated agreements and commitments subject to the provisions of Articles L. 225-38 et seq. of the French Commercial Code
<u>Fifth resolution:</u>	Approval of the information regarding to the compensation of each of the Company's corporate officers required by Article L. 225-37-3, I of the French Commercial Code
<u>Sixth resolution:</u>	Approval of the fixed, variable and exceptional components of the total compensation and benefits of any kind paid or granted to Mr. Paul Boudre, Chief Executive Officer, for the fiscal year ended March 31, 2020
<u>Seventh resolution:</u>	Approval of the fixed, variable and exceptional components of the total compensation and benefits of any kind paid or granted to Mr. Éric Meurice, Chairman of the Board of Directors, for the fiscal year ended March 31, 2020
<u>Eighth resolution:</u>	Approval of the compensation policy for executive corporate officers for the current fiscal year ending on March 31, 2021
<u>Ninth resolution:</u>	Setting the amount of the total annual compensation to the directors
<u>Tenth resolution:</u>	Authorization to be granted to the Board of Directors to carry out transactions on the Company's shares

Resolutions within the competence of the Extraordinary Shareholders' General Meeting

Eleventh resolution: Modifications of the bylaws of the Company to enable the appointment of directors representing employees within the Board of Directors of the Company

Twelfth resolution: Delegation of authority to be granted to the Board of Directors for the purpose of proceeding with a capital increase by way of the issuance of shares and/or securities giving access to the Company's share capital, with preferential subscription rights, immediately or in the future

Thirteenth resolution: Delegation of authority to be granted to the Board of Directors for the purpose of proceeding with a capital increase by way of the issuance of shares and/or securities giving access, immediately or in the future, to the Company's share capital, without preferential subscription rights, through a public offer with the exception of the offers referred to in Article L. 411-2 1° of the French Monetary and Financial Code

Fourteenth resolution: Delegation of authority to be granted to the Board of Directors in order to issue, by a public offer pursuant to Article L. 411 2 1° of the French Monetary and Financial Code, shares and/or securities giving access, immediately or in the future, to the Company's share capital, without shareholders' preferential subscription rights

Fifteenth resolution: Delegation of authority to be granted to the Board of Directors for the purpose of issuing shares and/or securities giving access, immediately or in the future, to the Company's share capital, reserved to categories of persons meeting defined requirements, without shareholders' preferential subscription rights

Sixteenth resolution: Delegation of authority to be granted to the Board of Directors for the purpose of increasing the issuance amount with or without preferential subscription rights, within the limit of 15% of the initial issuance

Seventeenth resolution: Authorization to be granted to the Board of Directors in the event of issuance, without preferential subscription rights, of shares and/or securities giving access, immediately or in the future, to the Company's share capital, for the purpose of setting the issuance price within the limit of 10% of the Company's share capital under the terms and conditions adopted by the Shareholders' General Meeting

Eighteenth resolution: Delegation of powers to be granted to the Board of Directors in order to issue shares and/or securities giving access, immediately or in the future, to the Company's share capital in compensation for contributions in kind consisting of shares or securities giving access to the Company's share capital

<u>Nineteenth resolution:</u>	Delegation of authority to be granted to the Board of Directors for the purpose of increasing the share capital by capitalizing premiums, reserves, profits, or any other funds that may be capitalized
<u>Twentieth resolution:</u>	Delegation of authority to be granted to the Board of Directors for the purpose of proceeding with an increase of the share capital by the issuance of shares or securities giving access, immediately or in the future, to the Company's share capital, to compensate shares brought within the framework of a public exchange offer initiated by the Company
<u>Twenty-first resolution:</u>	Delegation of authority to be granted to the Board of Directors for the purpose of proceeding with an increase of the share capital through shares or securities issuance reserved to employees subscribing to a company savings plan, without preferential subscription rights
<u>Twenty-second resolution:</u>	Delegation of authority to be granted to the Board of Directors for the purpose of issuing PS 2, without preferential subscription rights, reserved to persons meeting defined requirements
<u>Twenty-third resolution:</u>	Authorization to be granted to the Board of Directors to cancel, where applicable, treasury shares held by the Company, up to a maximum of 10%
<u>Twenty-fourth resolution:</u>	Amendment of article 15 of the bylaws of the Company due to legislative and regulatory changes, to allow the board of directors to make decisions by way of written consultation
<u>Twenty-fifth resolution:</u>	Powers for formalities

DOCUMENTS MADE AVAILABLE TO OUR SHAREHOLDERS

In accordance with statutory and regulatory provisions, **all of the documents that must be provided in relation to our Shareholders' General Meetings are made available to our shareholders at the registered office.**

Pursuant to Article R. 225-88 of the French Commercial Code, our shareholders may also **obtain**, on request and no later than five days prior to the date of the Shareholders' General Meeting, i.e. **until Friday September 18, 2020 at the latest**, the documents referred to in Articles R. 225-81 and R. 225-83 of the French Commercial Code, as well as the postal or proxy voting document.

Requests may be made by mail sent **to our registered office** and addressed to the Legal Affairs Department, **or by e-mail** (to the address created especially for our Shareholders' General Meetings shareholders-gm@soitec.com), **or by mail sent to our agent in charge of keeping our securities CACEIS CORPORATE TRUST ("CACEIS")** (at the following address: CACEIS Corporate Trust - Service Assemblées – 14 rue Rouget de Lisle – 92130 Issy-les-Moulineaux – France).

The information and documents referred to in Article R. 225-73-1 of the French Commercial Code are made available to our shareholders on our website (www.soitec.com), under "Company - Investors - Shareholder Information - Shareholders' General Meetings", within the legal timeframe of at least 21 days prior to the Meeting.

WRITTEN QUESTIONS



In accordance with Article R. 225-84 of the French Commercial Code, each of our shareholders has the **right to submit written questions** until the fourth business day preceding the date of the Shareholders' General Meeting, i.e. **until Thursday September 17, 2020**.

The questions must be **sent by registered letter with acknowledgement of receipt**, sent **to our registered office** and addressed to the Legal Affairs Department, **or by e-mail** to the address created especially for our Shareholders' General Meetings shareholders-gm@soitec.com.

To be considered, questions must **be accompanied by a certificate of account registration**.

A general answer may be given to these questions if they cover the same content.

An answer to a written question shall be deemed to have been provided as soon as it is published on our website (www.soitec.com), under Company - Investors - Shareholder Information - Shareholders' General Meetings – 2020 – O&EGM September 23, 2020.

OUR SHAREHOLDERS' GENERAL MEETING ATTENDANCE AND VOTING MODALITIES

1 | PRIOR FORMALITIES TO BE CARRIED OUT IN ORDER TO PARTICIPATE AND VOTE IN OUR SHAREHOLDERS' GENERAL MEETINGS

Each of our shareholders, regardless of the number of shares held, has the right to participate in our Shareholders' General Meetings under the applicable statutory and regulatory conditions:

- (i) Either by attending them personally;
- (ii) By appointing someone to represent them;
- (iii) By postal vote; or
- (iv) By granting proxy to the Chairman of the Shareholders' General Meeting.



In accordance with the provisions of Article R. 225-85 of the French Commercial Code, **the automatic right to participate in Shareholders' Meetings is evidenced by the registration of the shares in the name of the shareholder** or intermediary registered on their behalf (pursuant to the seventh paragraph of Article L. 228-1 of the French Commercial Code), on the second business day preceding the meeting at midnight, Paris time, i.e. on **Monday September 21, 2020 at midnight, Paris time** (i) either in the registered share accounts maintained by CACEIS, (ii) or in the bearer share accounts held by an intermediary referred to in Article L. 211-3 of the French Monetary and Financial Code.

- ***For registered shareholders:*** this record, on Monday September 21, 2020 at midnight, Paris time, in the registered share accounts, **suffices to enable them to take part in Shareholders' General Meetings.**
- ***For bearer shareholders:*** pursuant to Article R. 225-85 of the French Commercial Code, **the registration of shares** in bearer share accounts held by authorized intermediaries **is evidenced by a certificate of participation** issued by such intermediaries, which must be **attached to: (i) the absentee voting form, or (ii) the voting proxy, or (iii) the admission card application;** drawn up in the shareholder's name or on behalf of the shareholder represented by the registered intermediary. A certificate is also issued to bearer shareholders wishing to attend our Shareholders' General Meetings in person, but who have not yet received their admission card two days prior to the Shareholders' General Meeting at midnight, Paris time, i.e. on Monday September 21, 2020 at midnight, Paris time.

2 | MODES OF PARTICIPATION IN OUR SHAREHOLDERS' GENERAL MEETINGS

- a) Shareholders wishing to **attend Shareholders' General Meetings in person may request an admission card** as follows:
 - ***For registered shareholders:*** each of our registered shareholders **automatically receives a voting form**, attached to the notice of meeting, **which he or she must complete by stating whether he or she wishes to attend the Shareholders' General Meeting** and obtain an admission card. They must then return it signed, using the prepaid reply envelope provided with the notice of meeting. Each of our registered shareholders **may also decide to attend the Shareholders' General Meeting on the day of the meeting by heading directly to the desk specially set up for this purpose, carrying an identity document.**

- **For bearer shareholders:** bearer shareholders **must request that an admission card be sent to the authorized intermediary** that manages their share account.
- b) Shareholders **not attending Shareholders' General Meetings in person may choose between one of the following three attendance methods:**
 - (i) **Postal vote;**
 - (ii) **Grant proxy to the Chairman** of the Shareholders' General Meeting;
 - (iii) **Grant proxy to one of our other shareholders, to their spouse or civil partner, or any other individual or legal entity of their choosing**, pursuant to Article L. 225-106 of the French Commercial Code.

To exercise one of these three methods, shareholders must take the following steps:

- **For registered shareholders:** registered shareholders must **return the postal or proxy voting form, sent to them together with the notice of meeting**, using the enclosed prepaid reply envelope;
- **For bearer shareholders:** bearer shareholders must **request the postal or proxy voting form from the authorized intermediary who manages their share account, or from the Company** (by mail sent to our registered office and addressed to the Legal Affairs Department, or by e-mail to the address created especially for our Shareholders' General Meetings shareholders-gm@soitec.com). In accordance with Article R. 225-75 of the French Commercial Code, this request must be received no later than six days prior to the date of the Shareholders' General Meeting, i.e. **on Thursday September 17, 2020 at the latest**. The postal or proxy voting form must be **sent with a certificate of participation** issued by the financial intermediary. It must be **duly completed and signed by the shareholder, then returned to the financial intermediary at CACEIS**, at the following address: CACEIS Corporate Trust - Service Assemblées – 14 rue Rouget de Lisle – 92130 Issy-les-Moulineaux – France.

Under no circumstances may the shareholder return both the proxy form and postal voting form. However, if the case arises, the proxy form will be taken into consideration, subject to the votes cast in the postal voting form, in accordance with paragraph 8 of Article R. 225-81 of the French Commercial Code.

To be taken into account, CACEIS must receive the postal voting form no later than four days prior to the date of the Shareholders' General Meeting., i.e. **on Saturday September 19, 2020 at the latest**.



CACEIS must **receive the written appointments or revocations of mandates** four calendar days prior to the date of the Shareholders' General Meeting, i.e. **on Saturday September 19, 2020 at the latest**.

The mandate granted for a Shareholders' General Meeting **shall apply to any subsequent Shareholders' General Meetings convened with the same agenda**, and may be revoked in the same manner as that required for the appointment of the proxy.

Pursuant to Article R. 225-79 of the French Commercial Code, **the appointment and revocation of a proxy may also be notified by electronic means**, in accordance with the following procedures:

- **For pure registered shareholders:** shareholders must **send an e-mail, including an electronic signature** obtained from a third party certifier authorized under applicable statutory and regulatory conditions, to the email address created especially for our Shareholders' General Meeting shareholders-gm@soitec.com. This e-mail **must contain the following information:** Soitec Shareholders' General Meeting of September 23, 2020, first and last name, address and CACEIS details, as well as the first and last name and address of the appointed or revoked proxy. The shareholder must confirm their request in writing with CACEIS, at the following address: Service Assemblées – 14 rue Rouget de Lisle – 92130 Issy-les-Moulineaux – France;
- **For administered registered or bearer shareholders:** shareholders must **send an e-mail, including an electronic signature** obtained from a certifier authorized under applicable statutory and regulatory conditions, to the email address created especially for our Shareholders' General Meeting shareholders-gm@soitec.com. This e-mail **must contain the following information:** Soitec Shareholders' General Meeting of September 23, 2020, first and last name, address and bank details, as well as the first and last name and address of the appointed or revoked proxy. **The shareholder must ask their financial intermediary** who manages their share account to **send a written confirmation to CACEIS** at the following address: CACEIS Corporate Trust - Service Assemblées – 14 rue Rouget de Lisle – 92130 Issy-les-Moulineaux – France.



To ensure that proxy appointments or revocations issued via e-mail are validly taken into account, CACEIS must receive confirmations no later than the day before the Shareholders' General Meeting at 3.00 pm, Paris time., i.e. **on Tuesday September 22, 2020 at 3.00 p.m., Paris time at the latest.**

3 | ADDITIONAL INFORMATION



Shareholders may sell some or all of their shares at any time. However, **if the sale takes place** before the second business day preceding the Shareholders' General Meeting at midnight, Paris time, i.e. **before Monday September 21, 2020 at midnight, Paris time, the Company shall invalidate or amend accordingly, as required, the postal vote, proxy, the admission card or the certificate of participation.** To this end, the authorized account holder intermediary notifies us or CACEIS of the sale, and forwards the necessary information.

Pursuant to Article R. 225-85 of the French Commercial Code, **no transfer of ownership carried out** after the second business day preceding the Shareholders' General Meeting at midnight, Paris time, i.e. **after Monday September 21, 2020 at midnight, Paris time,** regardless of the method, **will be notified by the authorized intermediary or taken into consideration,** notwithstanding any agreement to the contrary.

Please note that **for any proxy granted by one of our shareholders without stating the proxy holder, the Chairman of the Shareholders' General Meeting shall vote in favor of adopting the draft resolutions presented or approved by our Board of Directors, and vote against adopting any other draft resolutions.** To cast any other vote, the shareholder must select a proxy who agrees to vote in the manner specified by the shareholder.

No electronic vote (by videoconference or any other telecommunication mean) and no remote transmission will be set up for this Shareholders' General Meeting. As a consequence, no website as mentioned in Article R. 225-61 of the French Commercial Code will be set up to this effect.

EXECUTIVE SUMMARY OF OUR COMPANY'S ACTIVITY **FOR 2019-2020 FISCAL YEAR**

1 | ANALYSIS OF FINANCIAL POSITION AND CONSOLIDATED RESULTS FOR THE FISCAL YEAR

1.1 SUMMARY OF BUSINESS AND CONSOLIDATED RESULTS

1.1.1 Main trends that have impacted operations during the 2019-2020 fiscal year

- Overview

The 2019-2020 fiscal year continued to see strong growth in business (+35%, i.e. 28% on a like-for-like basis, compared with the 2018-2019 fiscal year), high profitability, in line with our expectations, and continued investment efforts, in France and Singapore or via external growth transactions with the acquisition of EpiGaN n.v. in May 2019 (EpiGaN n.v. has changed its name to Soitec Belgium n.v. in June 2020).

The restart of our Singapore site continued during the fiscal year. An initial pilot production line of FD-SOI and RF-SOI wafers was installed, as a first step to a larger scale and longer-term production of 300 mm wafers, and our site has been qualified by several of our clients. Additional capacities for refresh and epitaxy were also set up during the year.

As planned, a production line for POI substrates was installed and qualified at our Bernin 3 plant. During the third quarter, we started delivering products and recognized revenue on this business. This increase in production capacity will enable us to meet our customers' growing demand for 4G and 5G smartphone filters.

On May 13, 2019, Soitec acquired EpiGaN n.v., the leading European supplier of gallium nitride (GaN) epitaxial wafers, to expand its engineered substrate portfolio into gallium nitride and thus accelerate its penetration across high-growth 5G, power and sensors market segments. EpiGaN nv's gallium nitride substrates are used primarily within RF 5G, power electronics, and sensor applications.

- Covid-19

Since the beginning of the Covid-19 health crisis, our Group's priority has been to protect the health of its employees as well as those of its various partners, subcontractors, customers and all the communities with which our Group interacts. All of our teams have maintained, and continue to maintain, ongoing exchanges with all of our Group's suppliers, customers and partners in order to ensure continuity of operations in all businesses. Strictly applying the instructions given by the various countries in which it operates, our Group has required its employees to work remotely from home when physical presence was not necessary. At the same time, our Group remains determined to support its customers in this difficult environment and has so far been able to maintain production, in particular at the Bernin and Singapore sites, by implementing drastic health and safety measures. Our Group has always maintained to deliver products to its customers to meet their requirements. Our Group is also pursuing all its major R&D projects to meet their scheduled progress.

The assumptions for closing the financial statements have each been reviewed in relation to the information relating to the Covid crisis without any significant impact on the financial statements as of March 31, 2020. Our Group's handling of the Covid-19 health crisis has demonstrated the robustness of the semiconductor supply chain in which our Group operates, but is nevertheless creating uncertainty around the overall level of consumption.

1.1.2. Income statement for the 2019-2020 fiscal year

<i>(in € million)</i>	2019-2020	2018-2019	2017-2018
Revenue	597.5	443.9	310.6
Gross profit	195.4	165.0	106.9
Current operating income/(loss)	117.7	108.4	67.4
<i>as % of revenue</i>	19.7%	24.4%	21.7%
Other operating income and expenses	1.8	0.5	4.1
Operating income (EBIT)	119.5	108.9	71.5
<i>as % of revenue</i>	20.0%	24.5%	23.0%
Income/(loss) from discontinued operations*	(0.9)	0.3	(5.6)
NET PROFIT (LOSS) (GROUP SHARE)	109.7	90.2	86.5
<i>as % of revenue</i>	18.4%	20.3%	27.8%

* Restatement in application of IFRS 5 of the solar businesses.

EBITDA

<i>(in € million)</i>	2019-2020	2018-2019
EBITDA Electronics	185.4	152.3
EBITDA margin Electronics	31.0%	34.3%
EBITDA Other businesses	(0.9)	(2.5)
EBITDA Group	184.5	149.8
EBITDA margin - Group	30.9%	33.7%

EBITDA represents operating income (EBIT) before depreciation, amortization, non-monetary items related to share-based payments and changes in provisions on current assets and provisions for risks and contingencies, and excluding income from asset disposals. The impact of the first adoption of IFRS 15 for the 2018-2019 fiscal year is included in EBITDA. This indicator is a non-IFRS quantitative measure used to measure our Company's ability to generate cash from its operating activities.

1.1.3 Revenue growth of 35%

Total consolidated revenue increased strongly by 35% to €597.5 million in 2019-2020 compared to €443.9 million in 2018-2019.

It grew by 28% at constant scope and exchange rates¹.

In particular, it reflects:

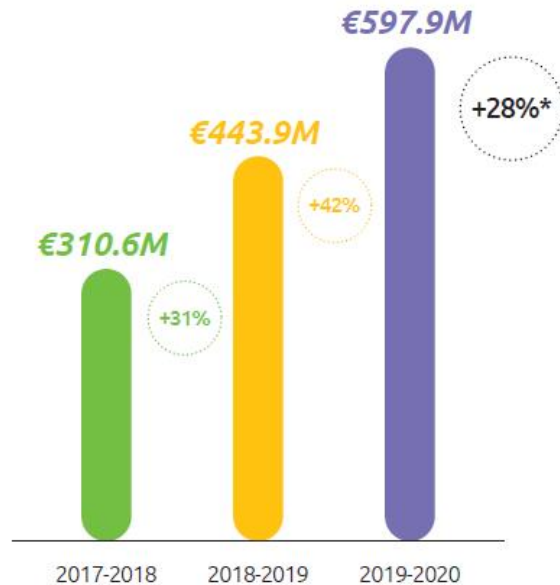
- growth of 20% at constant scope and exchange rates⁽¹⁾ of sales of 200 mm wafers;

¹ Change at constant exchange rates and comparable scope of consolidation; the scope effects relate to the acquisition of EpiGaN in May 2019 and of assets and certain liabilities of Dolphin Integration in August 2018, with the corresponding revenue recognized in the "Royalties and other revenue" segment.

- and growth of 38% at constant scope and exchange rates⁽¹⁾ of sales of 300 mm wafers.

Our Electronics division represents the whole Group revenue for the 2019-2020 fiscal year (as in the previous fiscal year).

- Revenue (in € million)



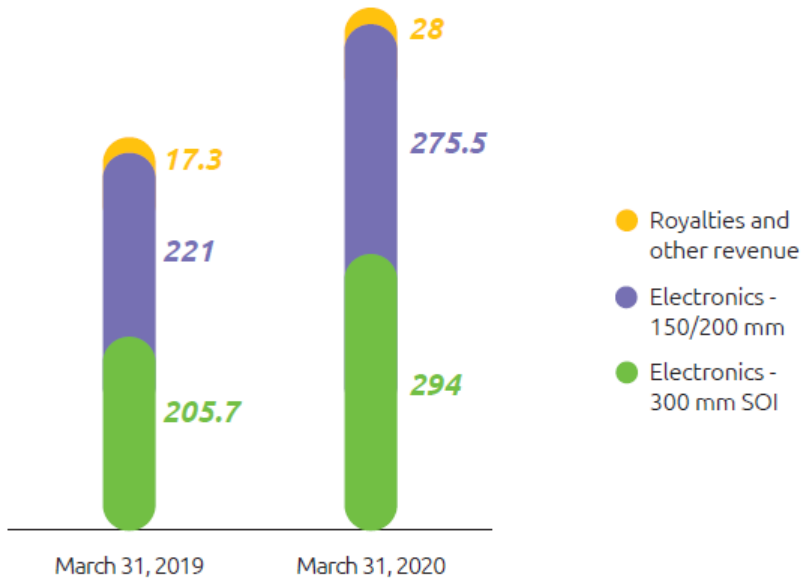
* At constant perimeter and exchange rates.

- Breakdown by products of the Electronics division's sales

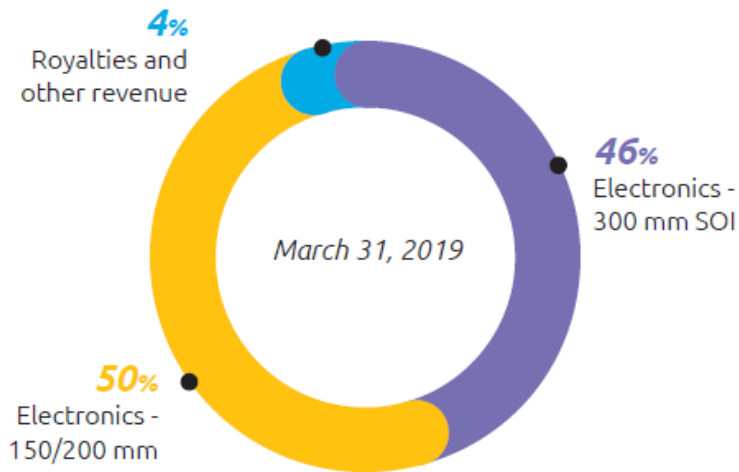
(in € million)	Sales March 31, 2020	Sales March 31, 2019	Annual change (in %)	Key customers	Income	Application
Electronics – 300 mm SOI	294	206	43%	Global Foundries, ST Microelectronics, Towerjazz, UMC	PD-SOI, FD-SOI, RF-SOI, Imager- SOI, Photonics- SOI	Servers, PC, Games Consoles, Smartphones
Electronics - 150/200 mm	276	221	25%	Tower Jazz, UMC, Global Foundries, NXP, SSMC, Sony, TSMC	RF-SOI, Smart Power-SOI	Smartphones, Tablets, Automobile, Industrial
Royalties and other revenue*	28	17	62%			
Total Electronics	598	444	35%			
Total revenue	598	444	35%			

* Including sales related to Dolphin Design.

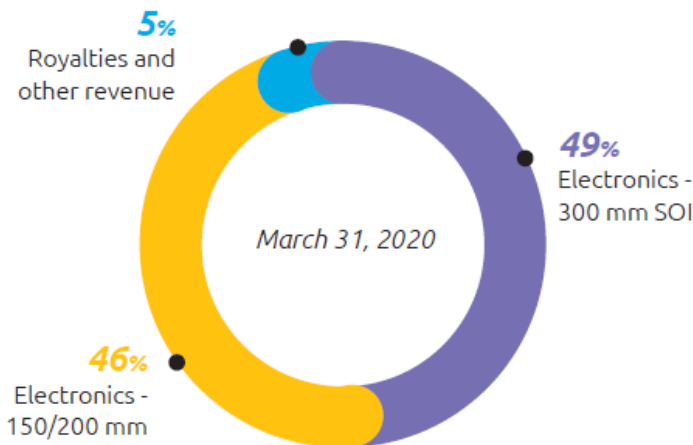
- Breakdown and change of revenue by wafer type (in € million)



› *Breakdown of turnover as at March 31, 2019*



› Breakdown of turnover as at March 31, 2020



Compared to the previous fiscal year, **sales of small-diameter wafers (150 and 200 mm)** increased by 24% to €276 million compared to €221 million.

- Growth is mainly driven by sustained demand for RF-SOI substrates (radio frequency applications) specifically designed for the mobility and automotive markets.
- This increase is the result of higher volumes and a more favorable product mix.
- The agreement signed with our Chinese subcontractor Simgui (our Group partner which uses our Smart Cut™ technology in its Shanghai plant) now gives access to additional industrial capacity to meet growing demand.
- During the fiscal year, our Group recorded its first sales of 150 mm POI substrates for filters, produced at Bernin3.

Sales of 300 mm wafers grew by 43% to €294 million compared to €205.7 million for the 2018-2019 fiscal year.

- This increase comes from significantly higher volumes of 300 mm RF-SOI substrates and Photonics-SOI wafers.
- The growth in sales of 300 mm RF-SOI wafers has been driven by an increase in the amount of RF-SOI surface area required for radio frequency applications, due to the ever-growing 4G market and the deployment of first generation 5G networks and smartphones. While RF-SOI has become the market standard, 5G communication protocols require a significantly higher number of radio-frequency components such as switches, antenna tuners and LNA amplifiers (Low Noise Amplifiers).
- Our 300 mm wafer production site in Singapore has now been validated by several of our clients.

Market adoption of FD-SOI continues to progress for various applications, such as Artificial Intelligence Embedded in Connected Objects (AIoT) or applications related to connectivity or the automotive industry. Demand for Imager-SOI continues to be driven by the continued demand for 3D imaging applications for mobile devices. Finally, the demand for Photonics-SOI is supported by the increase in data transmission speed and the increase in bandwidth for optical transmissions required by the new generations of data centers.

- Income from licenses and other income

Thanks to the acquisition of the assets of Dolphin Integration (via Dolphin Design) in August 2018, and, to a lesser extent, to that of EpiGaN nv in May 2019, income from royalties and other income reached €28.3 million for the fiscal year 2019-2020 compared to €17.3 million for 2018-2019. At constant exchange rates and scope this revenue increased by 18% thanks to the development of Dolphin Design's business.

- Geographic breakdown of revenue from our Electronics division

	2019-2020	2018-2019	2017-2018
United States	20%	19%	25%
Europe	25%	44%	41%
Asia	55%	37%	33%

- Breakdown of revenue by customer

	2019-2020	2018-2019	2017-2018
Top five customers	64%	56%	57%
Customers 6 to 10	24%	28%	25%
Other customers/Royalties	12%	16%	18%

The top five customers represented 64% of sales during the 2019-2020 fiscal year, compared to 56% during the previous year.

- Other Businesses

This sector includes the Solar Energy and Equipment businesses. These sectors have not recorded any significant revenue over the last three fiscal years.

Pursuant to IFRS 5 on discontinued operations, the results of the Other Businesses are no longer provided in detail, but incorporated in a single line item in the consolidated income statement, representing the impact on Group net profit/loss.

1.1.4 Gross margin: 32.7% of revenue

Gross margin corresponds to total revenue minus the total cost of sales.

The **cost of sales** is equal to the sum of the following costs:

- **Production costs:** these costs include the cost of raw materials, mainly silicon, manufacturing costs, including direct labor costs, depreciation and maintenance costs on production equipment and clean room infrastructure, and overhead costs allocated to production;
- **Distribution costs;** and
- **Patent royalties** (mainly to CEA-Leti for the use of Smart Cut™ technology).

The gross margin reached €195.4 million (i.e. 32.7% of revenue) in 2019-2020 fiscal year, compared to €165 million (i.e. 37.2% of revenue) in fiscal year 2018-2019. Despite a favorable exchange rate effect and the positive impact of operating leverage linked to better utilization of industrial

capacity at Bernin, our Group recorded, as anticipated, a slight decrease in its gross margin rate resulting from:

- The increase in costs incurred by the ramp up of our Singapore plant;
- The dilutive effect on margins of the use of Simgui sub-contracting (which increased in order to meet the demand for 200 mm wafers);

The increase in purchase prices of certain raw materials following the end of some long-term supply agreements; and

- And the impact of the increase in depreciation and amortization expenses due to the high level of investment over the last few months.

1.1.5 R&D costs up significantly (+€12.5 million)

R&D costs are recorded as expenses as and when they occur, if the criteria imposed by IAS 38 allowing their recording in the balance sheet are not met.

R&D costs are essentially made up of the following:

- Salaries and social contributions of R&D employees, including share-based payments;
- Operating costs of clean room equipment and equipment required for R&D;
- Material used for finalizing and manufacturing prototypes;
- Subcontracting to public research centers or private laboratories, cooperation agreements; and
- Costs relating to maintaining and strengthening our Group's intellectual property rights.

Amounts received under subsidy contracts are deducted from gross R&D costs to arrive at a net amount charged to the income statement.

Our Group receives tax research credits. These are deducted from R&D costs in the income statement in accordance with IAS 20.

R&D costs amounted to €32.5 million during the 2019-2020 fiscal year, up by €12.5 million compared to €20 million in the 2018-2019 fiscal year. They represented 5.4% of consolidated revenue for the fiscal year just ended, compared to 4.5% for the previous fiscal year. This increase is mainly the result of:

- A higher level of gross R&D expenses (+€15.6 million compared to the 2018-2019 fiscal year), in large part due to the Dolphin Design consolidation for the entire fiscal year (seven months out of 2018-2019) and, to a lesser extent, EpiGaN nv, as well as by the increased development effort for 2019-2020 (hiring and also subcontracting with the CEA);
- Such expenses having been partially offset by a level of subsidies and repayable advances recognized in the income statement of €25.4 million (+ €3.4 million compared to the 2018-2019 fiscal year).

These expenditures reflect the continually reaffirmed strategy to develop Soitec with a unique positioning through its new product generations.

1.1.6 Sales and marketing expenses

Sales and marketing expenses remained relatively stable, amounting to €10.1 million over 2019-2020, compared with €9.8 million over 2018-2019. They represent 1.7% of revenue as of March 31, 2020, compared to 2.2% as of March 31, 2019.

1.1.7 General and administrative expenses

General and administrative expenses for the Electronics business increased by €8.2 million to €35 million for fiscal year 2019-2020, compared with €26.8 million for the previous fiscal year.

This increase is mainly due to:

- Scope effects: consolidation of Dolphin Design for the full year and acquisition of EpiGaN n.v. in May 2019;
- The increase in personnel-related costs due to growth-supporting recruitment, as well as to employee share ownership plans and other compensation items.

The increase in general, administrative and marketing costs, however, remained limited: compared to the revenue, these costs declined from 6% of revenue for the 2018-2019 fiscal year to 5.9% for 2019-2020.

1.1.8 Current operating income at €117.7 million (+€9.3 million)

Current operating income/(loss) is calculated by deducting net R&D costs, general and administrative expenses and sales and marketing expenses from gross margin.

Impacted by the significant increase in gross margin, partly offset by the increase in net R&D costs and general and administrative costs, **current operating income amounted to €117.7 million** with an increase of €9.3 million compared to the 2018-2019 fiscal year when it was €108.4 million. It represented 19.7% of our revenue for the 2019-2020 fiscal year.

1.1.9 Operating income of €119.5 million (20% of revenue)

Operating income consists of the current operating income and other operating income and expenses.

These other operating income and expenses amounted to +€1.8 million and mainly comprised the capital gain on the sale of the Villejust industrial site (site not used for four years).

As of March 31, 2019, other operating income and expenses mostly comprised the capital gain on the sale of the land (net income of €0.6 million).

Operating income was €119.5 million, up €10.6 million compared to the previous fiscal year when it amounted to €108.9 million.

1.1.10 EBITDA

For the fiscal year ended March 31, 2019, EBITDA for the Electronics business amounted to €152.3 million (34.3% of revenue).

As our Group had announced, the level of EBITDA as of March 31, 2020, was impacted by the downturn in gross margin rates as a percentage of revenue (excluding the impact of depreciation and amortization expenses) and the increase in general and administrative costs in value.

EBITDA from continuing operations (Electronics) amounted to €185.4 million as of March 31, 2020, or 31% of revenue, fully in line with our expectations given the favorable exchange rate effect.

1.1.11 Financial income/(expense)

Over the 2019-2020 fiscal year, our Group posted a net financial expense of €4.1 million compared to a net expense of €8.1 million for the previous fiscal year.

This net expense was mainly due to the following:

- €4.3 million in interest expenses related to the unwinding of the discounting of the Oceane 2023 convertible bond and the amortization of the issuance expenses compared to an expense of €3.2 million for the previous fiscal year due to the "full year" effect;
- €1.9 million in income from the revaluation of non-consolidated shares at fair value;
- Foreign exchange gains of €0.6 million (compared to a loss of €4.6 million for the 2018-2019 fiscal year).

1.1.12 Income/loss from discontinued operations

For the 2019-2020 fiscal year, the net income/(loss) from discontinued operations was a loss of €0.9 million, compared to a profit of €0.3 million for the 2018-2019 fiscal year.

This profit is mainly due to:

- The capital gain on the sale of shares in our company owning a power plant in South Africa (as well as the repayment of the associated loan) of €0.6 million;
- Offset by negative exchange rate effects due to the depreciation of the ZAR against the euro.

1.1.13 Profit/(loss) and taxes

Our Group recorded a net profit (Group share) of €109.7 million, €19.5 million higher than the net profit for the 2018-2019 fiscal year.

1.1.14 Balance sheet

<i>(in € million)</i>	2019-2020	2018-2019	2017-2018
Non-current assets	445	374	216
Current assets	366	258	120
Cash	191	175	120
Assets held for sale	-	17	24
Total Assets	1,003	824	480
Equity	552	398	279
Financial debt	245	222	67
Provisions and other non-current liabilities	42	21	11
Operating debts	164	176	111
Liabilities related to assets held for sale	-	6	12
Total Equity and Liabilities	1,003	824	480

Non-current assets mainly comprise fixed assets, financial assets (equity investments) and deferred tax assets. The €72.2 million increase of non-current assets compared to March 31, 2019 is mainly due to:

- An increase in net intangible assets by €49 million:
 - o €29.9 million following Group consolidation of EpiGaN nv (of which €11.9 million in goodwill and €18 million in customer relationship and technology identified during the acquisition);
 - o €17.5 million of capitalized development costs;
 - o €10.4 million of software acquisitions;
 - o Partially offset by €9.1 million in amortization and depreciation during the fiscal year.

- an increase in net property, plant and equipment by €43.6 million:
 - o €73.1 million of acquisitions (including new leases):
 - Industrial equipment both for the Bernin site (plants dedicated to 200 mm and 300 mm wafers but also the Bernin III plant for POI substrates) and in Singapore mainly for the implementation of the 300 mm SOI production line (for RF-SOI and FD-SOI products);
 - Equipment used for R&D;
 - fittings and fixtures.
 - o Integration of the EpiGaN nv assets: +€4.2 million (on the acquisition date);
 - o €3.1 million in exchange rate impacts;
 - o Partially offset by disposals for €0.3 million and €36.5 million in amortization and depreciation;

- An increase in non-current financial assets by €3.4 million. Non-current financial assets comprise investments in non-consolidated companies and the fair value of currency hedges with a maturity of more than 12 months. The increase is due to:
 - o Additional investments in the Technocom 2 and Technocom 3 investment funds (€1.2 million);
 - o The revaluation at fair value of equity investments held as of March 31, 2020 (€2.1 million);
 - o The increase in deferred tax assets for €11.6 million (particularly with the additional activation of deferred tax assets on tax loss carry-forwards of €7 million);

- Other non-current assets decreased by €35.4 million (€9 million as of March 31, 2020 and €44.4 million as of March 31, 2019) mainly as a result of the use of tax receivables (research tax credit and competitiveness and employment tax credit) for the payment of corporate income tax installments.

As of March 31, 2020, there were no more assets held for sale (solar business) following the sale of the shares of CPV Power Plant No. 1 held at 20% for ZAR 125 million and the repayment of the debt associated with this holding of ZAR 194 million during March 2020. This disposal generated a capital gain of €0.6 million in our consolidated financial statements.

The provisions relating to the commitments underlying the solar business have been reclassified with the other provisions in the balance sheet following the disposal of the solar assets.

Financial debt excluding discontinued operations went from €221.8 million as of March 31, 2019 to €244.7 million as of March 31, 2020, mainly due to:

- The drawdown of part of our credit lines (+€20 million);
- Finance lease arrangements entered into during the year (+€24.7 million);
- The repayment of finance lease borrowings (-€10.1 million) and pre-financing lines for the research tax credit (-€21.1 million);
- The accretion of the debt related to the Oceane 2023 bond issue (+€4.3 million).

The net debt position (financial debt less cash and cash equivalents) went from a net debt of €46.5 million to a net debt of €53.7 million. This increase remains limited given the high level of investment in the 2019-2020 fiscal year.

The gearing (net financial debt/equity ratio) thus improved from 11.7% at the end of March 2019 to 9.7% at the end of March 2020.

At the same time, shareholders' equity increased from €398.3 million as of March 31, 2019 to €551.7 million as of March 31, 2020, mainly as a result of the profit for the year and capital increases.

1.2 INVESTMENTS

Our Group's investment policy is designed to maintain production capacity in line with the demand expressed by customers or anticipated from market trends, while ensuring the profitability of the investment.

In general, our Group launches a new production line when more than 80% of the capacity of the existing lines is used.

Most of the production equipment used by our Group is standard equipment in the semiconductor industry. Therefore, there is little risk of a supply or support disruption. The manufacturing lead times of the equipment suppliers are generally six to nine months.

Equipment of the same type is used both for R&D work for the development of new products and for the pre-industrialization of new products.

Finally, capital expenditures in information systems remain high (automated production management, logistic flows) even though our Group has made intensive use of IT services hosted in the cloud.

1.2.1 Main capital expenditures during the 2019-2020 fiscal year

During the past financial year and until the date hereof, significant investments were committed: €110 million, plus the acquisition of EpiGaN n.v. for €34 million.

In line with past fiscal year, investments were mainly dedicated to increasing our 300 mm wafer production capacity at the Bernin and Pasir Ris sites in order to adapt to the need for growth in wafer sales as well as to the progressive increase of our 150 mm capacity (POI).

Bernin 1	Bernin 2	Bernin 3	Pasir Ris (Singapore)
Electronics - 200 mm	Electronics - 300 mm SOI	POI (new engineered substrates for filters)	Fully-Depleted 300 mm SOI wafers 300-mm materials recycling lines Epitaxy
Finalization of investments to reach the annual capacity of 950,000 wafers Renewal investments	Increase in capacity to 650,000 wafers per year	Construction of a production line for Piezoelectric-On-Insulator (POI) substrates for marketing products	Anticipating increases in production capacity beyond the Bernin site Limiting the risk of dependency on our raw materials supply for silicon wafers by setting up 300 mm and epitaxy materials recycling capacity.
€9 million in capital expenditure	€25 million in capital expenditure	€13 million in capital expenditure	€26 million in capital expenditure

In addition to these industrial investments, there are also IT investments, R&D, investments (in particular for the start-up of the SIC business), as well as investments related to EpiGaN nv and Dolphin Design.

1.2.2 Main expected capital expenditure

During fiscal year 2020-2021, our Group will continue its ongoing investments, expecting its capital expenditure to reach approximately €100 million over the fiscal year as a whole.

From the industrial point of view:

- In Bernin:
 - The investments will also concern the Bernin 3 unit dedicated to new engineered filter substrates for the ramp up of POI products
 - And investments related to obsolescence as well as to the improvement of security, carbon footprint, etc.
- In Singapore, investments will continue to be dedicated to the progressive addition of 300 mm wafer production capacity as part of the plant's restart plan and with a view to reaching an annual production capacity of 1,000,000 wafers to meet the demand for 300 mm FD-SOI and RF-SOI wafers over the long term as well as the installation of additional Epi capacity.
- In Belgium, the investments will concern the increase in production capacity based on Gan substrates and will of course be subject to customer commitments.

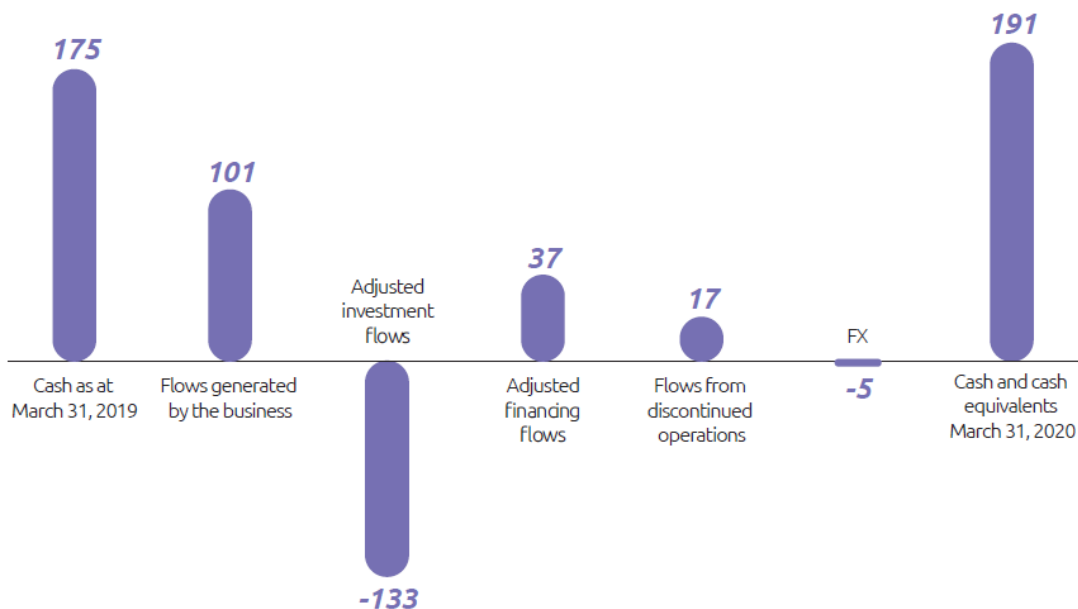
In addition, we also plan to invest in IT and R&D (equipment and capitalized costs).

1.3 CASH FLOWS AND FINANCIAL STRUCTURE

1.3.1 Cash flows

During the 2018-2019 fiscal year, our Group's available cash and cash equivalents increased from €175 million as of March 31, 2019 to €191 million as of March 31, 2020.

- Strong improvement in cash generated by the business: €100.7 million over 2019-2020 (€59.3 million over 2018-2019)



The above investment and financing cash flows are taken from the IFRS cash flow statement adjusted to include new finance leases in the financing cash flow in the case of lease-back transactions (and not net of investments).

The cash balance as of March 31, 2020 includes ZAR 125 million (€6.4 million), related to the sale of the shares held in our South African subsidiary, held in our lawyer's bank account in South Africa pending the repatriation of these funds to France.

The positive cash flows generated by the business during the fiscal year for €100.1 million, a very strong increase compared to the 2018-2019 financial year (€57.1 million). Net profit, corrected for non-monetary items, is partly offset by an increase of €59.1 million in the working capital requirement, principally because of:

- An increase of €51.9 million in inventories in line with the strong increase in the business (mainly on 300 mm products) and the desire to have a sufficient stock of raw materials to avoid the risk of supply shortages,
- An increase in account receivables of €33.8 million due to increased revenue with a very high level of billing at the end of the fiscal year (€56.9 million over the 2018-2019 fiscal year),

These increases are partly offset by:

- A decrease in other current assets of €11.1 million explained by the receipt of research tax credit receivables partly offset by an increase of €7.7 million in grants receivable,
- An increase of €3.7 million in other operating debts mainly due to the increase in social debts,
- An increase of 11.8 million in trade payables (business effect);

Adjusted flows linked to financing reached €37 million, mainly resulting from:

- Capital increases following the implementation of our employee shareholding plans (€22 million),
- €24.7 million in new leasing arrangements (as these are leaseback transactions, they have an impact on our cash flow),
- Less repayments of lines of credit and finance leases;

Cash flows from discontinued operations relate mainly to the disposal of solar assets (€17 million).

These positive cash flows are partially offset by adjusted cash flows from investments of €133 million (including €25.5 million for the acquisition of EpiGaN nv), and disbursements related to investments were partially offset by cash inflows from the sale of the Villejust site (€1.9 million).

1.3.2 Sources of financing

- Overview

Our Group's primary objective is to have the necessary and sufficient financial resources to fund the growth of its business. As such, it systematically reinvests its earnings to promote an industrial growth strategy oriented toward strong product innovation. It has in the past called on its shareholders, or other investors, to finance its capital spending through capital increases and convertible bond issues.

As a result of the net profit and the capital increases related to employee shareholding plans, our Group continued to strengthen its shareholders' equity, which amounted to €551.7 million as of March 31, 2020 compared to €398.3 million as of March 31, 2019.

As of March 31, 2020, our Group has a comfortable level of liquidity:

- Available cash of €191 million;
- Financial indebtedness increased to from €221.8 million as of March 31, 2019 to €244.7 million as of March 31, 2020, mainly explained by the drawdowns of €20 million on our credit lines to increase our Group's liquidity and to finance investments pending additional financing (please refer to section 5.1.1.14 (Balance Sheet), and note 3.15 in section 6.2.1.2 (*Notes to the consolidated financial statements as of March 31, 2020*)) for details on the financial debt).

Our Group also established new bank credit lines worth €65 million with six banks (€20 million of which were drawn down at end March 2020). These credit lines are repayable in fine no later than March 2024. No covenant is attached to them.

Our Group finances a portion of its industrial capital expenditure through finance lease contracts (€24.7 million in additional financing in 2019-2020).

Furthermore, our Group tries to get as much funding as possible for its R&D expenses through grants.

- A long-term loan of €200 million by the Banque des Territoires

On March 27, 2020, Soitec was granted a €200 million 12-year loan from the Banque des Territoires (Caisse des Dépôts Group) pursuant to the "*Programme d'investissements d'avenir*" (PIA) as part of the Nano 2022 plan. Drawdowns from this credit line will be staggered over the next few years to

support both the financing of R&D programs and investments in first-time industrialization infrastructure projects in France.

The Nano 2022 support plan for technological developments up to their pre-industrialization phase, marks France's recognition of the importance of a solid, innovative electronic and microelectronic sector nationally to improve industrial competitiveness. Nano 2022 is the French component of a very large Important Project of Common European Interest (IPCEI). Within this IPCEI, Soitec is one of the seven industrial leaders and coordinates technological projects related to "high energy efficiency electronic components".

2 | SUBSEQUENT EVENTS

None.

3 | TRENDS AND OBJECTIVES – OUTLOOK FOR THE GROUP IN THE 2020-2021 FISCAL YEAR

In the context of the current situation related to the Covid-19 crisis, our Group expects its revenue for fiscal year 2020-2021 to be stable at constant scope and exchange rates compared to fiscal year 2019-2020 and the Electronics EBITDA margin to reach around 30%.

As a result, Soitec is updating its sales guidance for FY22 to approximately €800 million instead of the previously announced guidance of approximately €900 million (figures both based on a EUR/USD exchange rate of 1.13).

GOVERNANCE

Our Board of Directors, at its meeting in Singapore on March 27, 2019, elected Eric Meurice as its Chairman.

Our Board, which is composed of 12 involved and diligent members, is both diversified and balanced.

Its independency rate improved from 33.33 % to 41.67 %.

With five women representing a 41.67% portion, our Board of Directors is composed in compliance with the provisions of Articles L. 225-17 et L. 225-18-1 of the French Commercial Code, resulting from law no. 2011-103 of January 27, 2011, also known as Copé-Zimmermann Act.

Full name or Company name	Nationality	Age	Date of first appointment	End date of current term	Directorships and positions held in other companies (over the 5 past years)
Eric MEURICE Chairman of the Board of Directors Independent director Chairman of the Strategic Committee Chairman of the Compensation Committee Member of the Nomination and Governance Committee, the Audit and Risks Committee, and the Restricted Strategic Matters Committee	French	64	07/26/2018	Shareholder's General Meeting (SGM) called to approve the financial statements for the fiscal ending on March 31, 2021	<ul style="list-style-type: none"> • Company Director - IPG Photonics Corporation* (United States); - Umicore, SA* (Belgium); - Global Blue AG (Switzerland); - NXP Semiconductors NV* (the Netherlands) (until May 2019) - Meyer Burger* (Switzerland) (until May 2019); - ARM Holdings plc* (UK) (until March 2014).
Paul BOUDRE Chief Executive Officer Member of the Strategic Committee Permanent guest on the Restricted Strategic Matters Committee	French	61	07/03/2012	SGM called to approve the financial statements for the fiscal year ending on March 31, 2022	<ul style="list-style-type: none"> • Director of Soitec Japan Inc. (Japan); • Director of Soitec Microelectronics Singapore Pte. Ltd. (Singapore); • Soitec's legal representative in companies on whose Boards it sits; • Director of Fogale Nanotech (France); • Director of AENEAS; • Director of SOI Industry Consortium; • Member of SEMI's European Advisory Board; • Member of CORES du Leti's Advisory Board; • Permanent Representative of Soitec; Director of Exagan (France) (until April 2020).

* listed company.

Full name or Company name	Nationality	Age	Date of first appointment	End date of current term	Directorships and positions held in other companies (over the 5 past years)
<p>Laurence DELPY</p> <p>Independent director</p> <p>Chairwoman of the Nomination and Governance Committee</p> <p>Member of the Audit and Risks Committee, the Strategic Committee, the Compensation Committee and the Restricted Strategic Matters Committee</p>	French	49	04/11/2016	SGM called to approve the financial statements for the fiscal year ending on March 31, 2022	<ul style="list-style-type: none"> • Vice-President of mobile networks at Nokia for the Asia-Pacific region and Japan (Singapore).
<p>Christophe GEGOUT</p> <p>Independent director</p> <p>Chairman of the Audit & Risks Committee</p> <p>Member of the Strategic Committee and of the Restricted Strategic Matters Committee</p>	French	44	04/20/2015 (a)	SGM called to approve the financial statements for the fiscal year ending on March 31, 2022	<ul style="list-style-type: none"> • Investment Director at Meridium (since November 2018); • Director of Neoen* (France) (since June 2015); • Director of Allego BV (Netherlands); • Chairman of the CEA Investissement (France) Board of Directors (January 2011 – October 2018); • Director of Supernova Invest (France) (April 2017 – October 2018); • Director of FT1CI and of companies with AREVA Group, including AREVA SA* (until October 2018); • Director of Séché environnement* (France) (until November 2019).
<p>Satoshi ONISHI</p> <p>Member of the Nomination and Governance Committee</p>	Japanese	57	07/10/2015	SGM called to approve the financial statements for the year ending on March 31, 2021	<ul style="list-style-type: none"> • Director of the Office of the President of Shin-Etsu Chemical Co. Ltd. (Japan); • President and Chief Executive Officer of Shin-Etsu Handotaï Europe Ltd. (United Kingdom) (2012-2018).

* listed company.

(a) Appointment as permanent representative of CEA Investissement, director appointed by co-option by the Board of Directors on April 20, 2015, for the remaining term of office of Christian Lucas, who resigned, ratified by the shareholders at the Shareholders' General Meeting on July 10, 2015. Then, appointment as a director in his own right at the Ordinary and Extraordinary Shareholders' General Meeting of April 11, 2016, approved contingent upon final completion of the share capital increases reserved for Bpifrance Participations, CEA Investissement and National Silicon Industry Group (NSIG). The actual start date of the term was the same as the date of final completion of said reserved capital increases, i.e. May 2, 2016.

Full name or Company name	Nationality	Age	Date of first appointment	End date of current term	Directorships and positions held in other companies (over the 5 past years)
<p>Sophie PAQUIN</p> <p>Permanent representative of Bpifrance Participations, director</p> <p>Member of the Nomination and Governance Committee and the Compensation Committee</p>	French	42	07/26/2016	SGM called to approve the financial statements for the fiscal year ending on March 31, 2022	<ul style="list-style-type: none"> • General Counsel of Bpifrance Investissement (France); • Director of Cosmeur SAS (France); • Director of Tyrol Acquisition 1 SCA (Luxembourg); • Chairwoman of the Board of Director of Altia Industry (now liquidated); • Permanent representative of Bpifrance Participations, Director of Vexim* (France) (until 2016).
<p>Guillemette PICARD</p> <p>Permanent representative of CEA Investissement, director</p> <p>Member of the Nomination and Governance Committee and the Compensation Committee</p>	French	44	05/02/2016 (b)	SGM called to approve the financial statements for the fiscal year ending on March 31, 2022	<ul style="list-style-type: none"> • Director - Health Technology of Nabla (France); • Director of CLS (France); • Director of Sigfox (France) (until 2016).
<p>Kai SEIKKU</p> <p>Member of the Strategic Committee, the Nomination and Governance Committee and the Compensation Committee</p>	Finnish	55	05/06/2019 (c)	SGM called to approve the financial statements for the fiscal year ending on March 31, 2022	<ul style="list-style-type: none"> • President & Chief Executive Officer of Okmetic Oy (Finland); • Executive Vice President of National Silicon Industry Group (NSIG) (China); • Director of Inderes Oy (Finland); • Director of Verkkokauppa.com* (Finland); • Director of Robit Oyj* (Finland) (2018-2020); • Director of Zing Semiconductor Corporation* (China) (July 2016 – December 2017); • Director of Technology Industries of Finland (Finland) (January 2012 – December 2018); • Vice-Chair of the Board of the University of the Arts Helsinki (January 2015 – December 2017).

* listed company.

(b) Appointment as the new permanent representative of CEA Investissement, director, recognized by the Board of Directors on May 2, 2016, following the appointment of Christophe Gegout as director in his own name and at the corresponding end of his role as permanent representative of CEA Investissement.

(c) Appointment by co-option by decision of the Board of Directors on May 6, 2019 for the remaining term of office of Nabeel Gareeb, who resigned, effective March 27, 2019. Ratification of the appointment and renewal of the term of office were voted on at the Shareholders' General Meeting of July 26, 2019.

Full name or Company name	Nationality	Age	Date of first appointment	End date of current term	Directorships and positions held in other companies (over the 5 past years)
<p>Thierry SOMMELET</p> <p>Member of the Audit and Risks Committee, the Strategic Committee and the Restricted Strategic Matters Committee</p>	French	50	04/20/2015	SGM called to approve the financial statements for the fiscal year ending on March 31, 2022	<ul style="list-style-type: none"> • Managing Director, member of the Management Committee, Head of Technology, Media, Telecom at Bpifrance (France); • Chairman of the Supervisory Board of Greenbureau (France). • Director of: <ul style="list-style-type: none"> - Groupe Ingenico* (France) (since May 2018); - Talend* (France); - Tyrol Acquisition 1 S.C.A. (Luxembourg). • Permanent representative of: <ul style="list-style-type: none"> - Bpifrance Participations, Director of Technicolor* (France) (since January 2017); - Bpifrance Investissement, Director of Idemia (France) (since June 2017). • Director of TDF SAS (France) (until 2015) • Member of the Supervisory Board of: <ul style="list-style-type: none"> - Sipartech (France) (until August 2016); - Group Mäder (France) (until June 2015); - Cloudwatt (France) (until March 2015). • Permanent representative of : <ul style="list-style-type: none"> - Bpifrance Investissement, member of the Supervisory Board of Mersen* (France) (until May 2018); - Bpifrance Participations, member of the Supervisory Board of Inside Secure* (France) (until December 2016).
<p>Jeffrey WANG</p> <p>Member of the Audit and Risks Committee</p>	American	60	05/06/2019 (d)	SGM called to approve the financial statements for the fiscal year ending on March 31, 2022	<ul style="list-style-type: none"> • Board Director & Chief Executive Officer of Shanghai Simgui Technology Co. Ltd (China); • Executive Vice President of National Silicon Industry Group (NSIG) (China) • Director of Okmetic Oy (Finland) (July 2016 – January 2018); • President & Executive Director of Advanced Semiconductor Manufacturing Corporation (ASMC)* (China) (March 2012 – August 2015).

* listed company.

(d) Appointment by co-option by decision of the Board of Directors on May 6, 2019 for the remaining term of office of Weidong (Leo) Ren, who resigned, decided subject to the condition precedent of written confirmation of Weidong (Leo) Ren's resignation. The effective start date of the term of office corresponds to the date of written confirmation of the resignation of Weidong (Leo) Ren, i.e. May 7, 2019. Ratification of the appointment and renewal of the term of office were voted on at the General Meeting of Shareholders on July 26, 2019.

Full name or Company name	Nationality	Age	Date of first appointment	End date of current term	Directorships and positions held in other companies (over the 5 past years)
<p>Françoise CHOMBAR</p> <p>Independent director</p> <p>Member of the Strategic Committee, the Nomination and Governance Committee and the Restricted Strategic Matters Committee</p>	Belgian	58	07/26/2019	SGM called to approve the financial statements for the fiscal year ending on March 31, 2022	<ul style="list-style-type: none"> • Co-founder and Chief Executive Officer of Melexis* (Belgium); • Director of Umicore* (Belgium); • Chairwoman of STEM Platform (Belgium); • Member of the Advisory Board of ISEN (France) (2014-2016); • Director of EVS Broadcast Equipment* (Belgium) (2012-2015).
<p>Shuo ZHANG</p> <p>Independent director</p> <p>Member of the Audit and Risks, Compensation and, Strategic Committees</p>	American	55	07/26/2019	SGM called to approve the financial statements for the fiscal year ending on March 31, 2022	<ul style="list-style-type: none"> • Managing Partner & Chief Executive Officer of Renascia Partners LLC (USA); • Advisory Partner of Benhamou Global Ventures (USA); • Operating Partner at Atlantic Bridge Capital (USA); • Director of Grid Dynamics (USA); • Director of PDF Solutions Corp* (USA); • Executive Director of Telink; Semiconductor Corp. (China); • Director of Ampleon (Netherlands) (October 2015 – December 2017).

* listed company.

EXPLANATORY STATEMENTS AND DRAFT RESOLUTIONS

1 | RESOLUTIONS WITHIN THE COMPETENCE OF THE ORDINARY SHAREHOLDERS' GENERAL MEETING

- RESOLUTIONS 1 TO 3: APPROVAL OF THE FINANCIAL STATEMENTS AND APPROPRIATION OF INCOME -

Under **resolutions 1 to 3**, we propose you to:

- **Approve the annual financial statements** of our Company for the fiscal year ended March 31, 2020, which show revenue of €577,355 thousand and profit of €99,727,192.64, and to approve the overall amount of expenses and non-deductible charges subject to corporate income tax standing at €124,507 for the fiscal year, as well as the related tax charge estimated at €41,502;
- **Approve the consolidated annual financial statements** for the fiscal year ended March 31, 2020, which show revenue of €597,549 thousand and net profit Group share of €109,681 thousand; and
- **Appropriate the profit** from the fiscal year ended March 31, 2020, standing at €99,727,192.64, as follows:
 - €379,513.15, to the "Statutory Reserve", taking it from €6,276,207.05 to €6,655,720.20 and consequently reaching an amount at least equal to 10% of our share capital, and
 - The balance, representing €99,347,679.49, to "Retained Earnings", taking it from €153,124,369.71 to €252,472,049.20.

First resolution – Approval of the statutory financial statements for the fiscal year ended March 31, 2020

The Shareholders' General Meeting, under the conditions of quorum and majority required for Ordinary Shareholders' General Meetings, having considered the report of the Board of Directors and the Statutory Auditors' reports, approves the statutory financial statements for the fiscal year ended March 31, 2020, in their entirety, including the balance sheet, the income statement and the notes, as well as the transactions reflected in these financial statements or summarized in these reports, as they are presented, showing revenue of €577,355 thousand and profit of €99,727,192.64.

The Shareholders' General Meeting also approves the overall amount of expenses and charges referred to in Article 39-4 of the French General Tax Code standing at €124,507 for the fiscal year ended March 31, 2020 and which generated a tax charge estimated at €41,502.

Second resolution – Approval of the consolidated financial statements for the fiscal year ended March 31, 2020

The Shareholders' General Meeting, under the conditions of quorum and majority required for Ordinary Shareholders' General Meetings, having considered the report of the Board of Directors and the Statutory Auditors' reports, approves the consolidated financial statements for the fiscal year ended March 31, 2020, including the balance sheet, the income statement and the notes, as well as the operations reflected in these financial statements or summarized in these reports, as they are presented, showing revenue of €597,549 thousand and a net profit Group share of €109,681 thousand as well as transactions reflected in these accounts and summarized in these reports.

Third resolution – Appropriation of income for the fiscal year ended March 31, 2020

The Shareholders' General Meeting, under the conditions of quorum and majority required for Ordinary Shareholders' General Meetings, having considered the Board of Directors' Management report and the Statutory Auditors' report on the annual financial statements for the fiscal year ended March 31, 2020, decides to appropriate the profit for the fiscal year ended March 31, 2020, amounting to €99,727,192.64, as follows:

- €379,513,15 to the "Statutory Reserve", taking it from €6,276,207.05 to €6,655,720.20, consequently reaching an amount at least equal to 10% of the share capital of the Company; and
- The balance, representing €99,347,679.49 to "Retained earnings", taking it from €153,124,369.71 to €252,472,049.20.

The Shareholders' General Meeting **acknowledges** that there has not been any payment of dividends over the past three fiscal years.

- RESOLUTION 4: REGULATED AGREEMENTS -

During the fiscal year ended March 31, 2020, no new regulated agreement was submitted to the Board of Directors:

Pursuant to the law, the Board of Directors has completed the annual review of all agreements entered into and authorized during previous fiscal years, the performance of which continued during the fiscal year ended March 31, 2020.

Pursuant to the fourth resolution, we ask you to acknowledge that the Special Report by the statutory auditors on regulated agreements does not mention any new agreement. This report can be found in section 8.4 (Special report from the statutory auditors on related-party agreements and commitments) of the Universal Registration Document 2019-2020.

Fourth resolution - Approval of the regulated agreements and commitments subject to the provisions of Articles L. 225-38 et seq. of the French Commercial Code

The Shareholders' General Meeting, under the conditions of quorum and majority required for Ordinary Shareholders' General Meetings, having considered the Statutory Auditors' special report on related-party agreements and commitments under Article L. 225-38 -et seq. of the French Commercial Code, acknowledges that no regulated agreement of this type has been entered into during the fiscal year ended March 31, 2020.

- RESOLUTIONS 5 TO 8: COMPENSATION OF OUR EXECUTIVE CORPORATE OFFICERS -

Resolutions 5 to 7 - EX POST SAY ON PAY-

In accordance with the ordinance 2019-1234 dated November 27, 2019 in application of the law 2019-486 dated May 22, 2019 relative to growth and the transformation of companies ("PACTE law"), our shareholders are requested to approve:

- *Pursuant to the 5th resolution, in application of Article L. 225-100, II of the French Commercial Code, the information regarding to the compensation paid during the fiscal year ended March 31, 2020 or granted with respect to the same fiscal year, to corporate officers of the Company for their*

corporate offices, mentioned in section I of Article L. 225-37-3 of the French Commercial Code, as presented to the Shareholders' General Meeting in the report on corporate governance.

- Pursuant to the 6th and 7th resolutions, in application of Article L. 225-100, III of the French Commercial Code, the fixed, variable and exceptional elements composing the total compensation and benefits of any kind paid during the past fiscal year or granted for the same fiscal year to:
- **Paul Boudre, Chief Executive Officer; and**
- **Éric Meurice, Chairman of the Board of Directors.**

The principles and criteria concerning this compensation were the subject of the 20th resolution submitted for the approval of our Shareholders Meeting on July 26, 2019, in accordance with Article L. 225-37-2 of the French Commercial Code (ex-ante say on pay).

The adoption of this 20th resolution had the effect of validating the compensation policy for our executive corporate officers as approved by our Board of Directors on March 27, 2019, upon the recommendation of the Compensation Committee.

We invite you to consult section 4.2 (Compensation) of the Universal Registration Document 2019-2020, which sets out the fixed, variable and exceptional components of the total compensation and benefits of any kind paid or granted to our executive corporate officers for the fiscal year ended March 31, 2020.

Resolution 8 – EX-ANTE SAY ON PAY-

In application of Article L. 225-37-2 of the French Commercial Code, we ask our shareholders, pursuant to the 8th resolution, to approve **the compensation policy of the Company's corporate officers, namely the directors, the Chief Executive Officer and the Chairman of the Board of Directors.** This policy is in the corporate interest of the Company, contributes to its viability and forms part of its commercial strategy.

This compensation policy was adopted by the Board of Directors during its meeting of August 4, 2020 upon the recommendation of the Compensation Committee.

We invite you to consult section 4.2.3 (Compensation policy for corporate officers for the current fiscal year (2020-2021) of the Universal Registration Document 2019-2020 where this compensation policy is presented in detail.

If the resolution is not approved by the shareholders and in case the previous general meeting of shareholders had approved a compensation policy of the Company's corporate officers, namely the directors, the Chief Executive Officer and the Chairman of the Board of Directors at the previous general meeting, such compensation policy continues to apply, in accordance with Article L. 225-37-2 of the French Commercial Code.

Fifth resolution - Approval of the information regarding to the compensation of each of the Company's corporate officers required by Article L. 225-37-3, I of the French Commercial Code

The Shareholders' General Meeting, under the conditions of quorum and majority required for Ordinary Shareholders' General Meetings, having considered the report from the Board of Directors on corporate governance, including the information on compensation paid during, or granted, during the fiscal year ended March 31, 2020, to the Company's corporate officers for their corporate offices, approves, in application of Article L. 225-100, II of the French Commercial Code, the information mentioned in section I of Article L. 225-37-3 of the French Commercial Code, as presented to the Ordinary Shareholders' General Meeting in the aforementioned report.

Sixth resolution - Approval of the fixed, variable and exceptional components of the total compensation and benefits of any kind paid or granted to Mr. Paul Boudre, Chief Executive Officer, for the fiscal year ended on March 31, 2020

The Shareholders' General Meeting, under the conditions of quorum and majority required for Ordinary Shareholders' General Meetings, having considered the report from the Board of Directors on corporate governance, approves, in application of Article L. 225-100, III of the French Commercial Code, the fixed, variable and exceptional components of the total compensation and benefits of any kind paid or granted to Mr. Paul Boudre for the fiscal year ended March 31, 2020, as presented in the aforementioned report and granted in respect of his term of office as Chief Executive Officer.

Seventh resolution - Approval of the fixed, variable and exceptional components of the total compensation and benefits of any kind paid or granted to Mr. Éric Meurice, Chairman of the Board of Directors, for the fiscal year ended March 31, 2020

The Shareholders' General Meeting, under the conditions of quorum and majority required for Ordinary Shareholders' General Meetings, having considered the Board of Directors' report on corporate governance, approves, in application of Article L. 225-100, III of the French Commercial Code, the fixed, variable and exceptional components of the total compensation and benefits of any kind paid or granted to Mr. Éric Meurice for the fiscal year ended March 31, 2020, as presented in the aforementioned report and granted in respect of his term of office as Chairman of the Board.

Eighth resolution - Approval of the compensation policy for executive corporate officers for the current fiscal year ending on March 31, 2021

The Shareholders' General Meeting, under the conditions of quorum and majority required for Ordinary Shareholders' General Meetings, having considered the Board of Directors' report on corporate governance established in accordance with the provisions of Article L. 225-37-2 of the French Commercial Code and presented in the Company's 2019-2020 Universal Registration Document approves the compensation policy for the Company's corporate officers, namely the directors, the Chief Executive Officer and the Chairman of the Board of Directors.

- RESOLUTION 9: SETTING THE AMOUNT OF THE TOTAL ANNUAL COMPENSATION PAID TO THE DIRECTORS -

According to the terms of the 9th resolution, we propose to set the total annual amount of the compensation allocated to the directors from the fiscal year 2021-2022 onward.

The current compensation budget intended for our directors is €720,000. Further to a recommendation from the Compensation Committee, our Board of Directors proposed, at its meeting on August, 4 2020 to increase to €780,000 effective April 1, 2021, the compensation available each year for allocation to the directors (being specified that the compensation of the Chairman would not be part of this budget), and, in the event of an increase in the Company's turnover for the year April 1,

2020 - March 31, 2021, such increase could be retroactive, upon decision of the Board of Directors as from April 1, 2020.

The proposed increase in particular takes into consideration the increase in the number of meetings of the Board of Directors and of certain Committees.

The criteria for and rules governing the distribution of this compensation are presented in the compensation policy for our directors set out in Section 4.2.3.6 (Compensation policy for our Directors) of the Universal Registration Document 2019-2020.

Ninth resolution - Setting the amount of the total annual compensation to the directors

The Shareholders' General Meeting, under the conditions of quorum and majority required for Ordinary Shareholders' General Meetings, having considered the Board of Directors' report on corporate governance, resolves, in accordance with Article 18 of the bylaws, effective from the fiscal year 2021-2022, to set the total annual compensation allocated to the directors described in Article L. 225-45 of the French Commercial Code at €780,000 (being specified that the compensation of the Chairman would not be part of this budget).

The Shareholders' General Meeting grants all powers to the Board of Directors to distribute all or part of this compensation between its members, in accordance with the methods that it will determine and in particular, in the event of an increase in the Company's turnover for the year April 1, 2020 - March 31, 2021, the budget increase to €780,000 could be retroactive, upon decision of the Board of Directors as from April 1, 2020.

- RESOLUTION 10: AUTHORIZATION TO CARRY OUT TRANSACTIONS ON TREASURY SHARES -

Under the terms of the **10th resolution**, we ask you to grant a new authorization to our Board of Directors, in accordance with the provisions of Article L. 225-209 of the French Commercial Code, to carry out transactions on the Company's shares.

This authorization would be granted up to a maximum of 5% of the share capital of our Company, and subject to the condition that the number of shares that the Company holds at any time shall not exceed 10% of our share capital.

The maximum purchase price per share will be fixed at €150 (excluding acquisition costs). In application of Article R. 225-151 of the French Commercial Code, we request you to set at 1,663,945 the maximum number of shares that may be acquired as part of our share repurchase program, and at €249,591,750 the maximum overall amount that will be allocated to this program. We specify that this number and maximum amount were calculated based on our share capital on June 10, 2020, standing at €66,557,802.00.

This authorization would be valid for a period expiring on the day of our Shareholders' General Meeting to be called in 2021 to approve the financial statements for the fiscal year ended on March 31, 2021, and would void the authorization granted on July 26, 2019.

Tenth resolution - Authorization to be given to the Board of Directors to carry out transactions on the Company's shares

The Shareholders' General Meeting, under the conditions of quorum and majority required for Ordinary Shareholders' General Meetings, having considered the Board of Directors' report, and in accordance with the provisions of Articles L. 225-209 et seq. of the French Commercial Code, Articles 241-1 to 241-5 of the General Regulations of the French Financial Markets Authority (AMF), the European legislation on market abuse and on market practices accepted by the AMF, authorizes

the Board of Directors, with the right to sub-delegate, in accordance with the conditions set by law and in the Company's bylaws, to acquire or to cause Company shares to be acquired, particularly for the purpose of:

- Ensuring liquidity and making a market on the secondary share market of the Company through an investment service provider acting independently within the framework of a liquidity agreement which complies with the market practice accepted by the French Autorité des marchés financiers (as amended where appropriate); or
- The allocation or sale of shares to employees to allow them to participate in the benefits of Company's expansion or for the implementation of company or group savings plans (or similar plans) under the conditions provided for by law, and notably Articles L. 3332-1 et seq. -of the French Labor Code; or
- The allocation of free shares under the provisions of Articles L. 225-197-1 et -seq. of the French Commercial Code; or
- In general, meeting obligations related to share option programs or other share allocations to employees or corporate officers of the issuer or of a related company; or
- The retention and deferred award of shares (in exchange, as payment or other) for external growth operations, on the understanding that the maximum amount of shares acquired with a view to their retention and subsequent award as payment or in exchange for merger, demerger or capital contribution operations may not exceed 5% of the capital; or
- Hedging securities giving rights to shares of the Company upon the exercise of rights attached to securities, giving rights to the attribution of Company shares through redemption, conversion, exchange, presentation of bonds, or any other means; or
- Subject to the adoption of the twenty-second resolution, subsequently canceling, in whole or in part, the shares thus bought under the conditions provided in Article L. 225-209 of -the French Commercial Code.

This program is also designed to allow the implementation of all market practices accepted or that may be accepted by the market authorities, and more generally, the completion of transactions for other reasons that are permitted or may come to be permitted by current laws and regulations, subject to the Company's shareholders being sent notification. The share purchase may involve a number of shares, such as:

- The number of shares acquired during the term of the repurchase program may not exceed 5% of the Company's share capital (for information purposes, at the date of this Shareholders' General Meeting, a maximum of 1,663,945 shares), at the date of each buyback. This percentage applies to the capital adjusted according to these transactions occurring after this Shareholders' General Meeting, on the understanding that this is particular case of shares repurchased under a liquidity contract;
- The number of shares taken into account for the calculation of the 5% limit corresponds to the number of shares purchased, less the shares resold during the term of the authorization;
- The number of shares acquired for the purpose of conserving and subsequently delivering them as part of a merger, demerger or contribution operation may not exceed 5% of its share capital;
- The number of shares that the Company holds at any time may not exceed 10% of the Company's share capital, with this percentage applying to capital adjusted as a result of transactions occurring after this Shareholders' General Meeting.

The purchase of shares may be made on one or more occasions, by any means, on a regulated market, a multilateral trading facility, from a systematic internalizer or by mutual agreement, including by public offer or transactions for blocks of shares (which may represent the entire program). However, the Company does not intend to use derivatives. These transactions may be performed at any time, pursuant to the legal provisions in force, excluding during public offerings of Company securities.

The Shareholders' General Meeting decides that the maximum purchase price per share is set at one hundred fifty (€150) (excluding acquisition costs). In the event of share capital transactions, particularly the division or splitting of shares or award of free shares, the aforementioned amount will be -adjusted in the same proportions (adjustment coefficient equal to the ratio between the number of shares comprising the capital prior to the transaction and the number of shares after the transaction).

The overall amount assigned to the share buyback program authorized above shall not exceed €249,591,750.

The Shareholders' General Meeting delegates to the Board of Directors all powers, with the right to sub-delegate, to implement this authorization, sign all agreements, stipulate, if required, the terms and approve the arrangements, to carry out this repurchase program, and notably to place any market order, sign any agreement, allocate or reallocate the acquired shares to the objectives pursued under the applicable legal and regulatory conditions, set the terms and conditions under which, where appropriate, the preservation of the rights of holders of securities giving access to the share capital or other rights giving access to the share capital will be guaranteed, in accordance with legal and regulatory provisions, and, where appropriate, with the contractual provisions for other adjustment cases, conduct all formalities and declarations with all organizations and, generally, do all that is necessary.

This authorization becomes effective at the close of this General Meeting and will expire on the day of the Shareholders' General Meeting called in 2021 to approve the financial statements for the fiscal year ended March 31, 2021, it being stipulated that this authorization cancels and supersedes all authorizations previously granted by a resolution of the same nature.

2 | RESOLUTIONS WITHIN THE COMPETENCE OF THE EXTRAORDINARY SHAREHOLDERS' GENERAL MEETING

- RESOLUTION 11: MODIFICATION OF THE BYLAWS OF THE COMPANY TO ENABLE THE APPOINTMENT OF DIRECTORS REPRESENTING EMPLOYEES TO THE BOARD OF DIRECTORS OF THE COMPANY -

Under 11th resolution, we ask you to approve the modification of the bylaws to enable the appointment of directors representing employees.

To date, our Board of Directors does not have any Directors who represent our employees, or any Director who represents our employee shareholders.

In accordance with the provisions of Article L. 225-27-1 of the French Commercial Code, when a company, at the end of two consecutive fiscal years, has at least 1,000 permanent employees within the company and at its direct or indirect subsidiaries whose registered office is in France, or at least 5,000 permanent employees within the company and at its direct or indirect subsidiaries whose registered office is within French territory or abroad, the bylaws state that the Board of Directors shall include, in addition to those directors whose number and method of appointment are set out in Articles L. 225-17 and L. 225-18 of this Code, directors who represent the employees.

At the end of fiscal year 2019-2020, the number of full-time employees holding an open-ended employment contract with one of the French companies of our Group exceeded, over the course of two consecutive fiscal years, the threshold of 1,000 permanent employees within the Company and at any direct or indirect subsidiaries whose registered office is in France (i.e. approximately 1,450 employees for the fiscal year 2018-2019 and 1,566 employees for the fiscal year 2019-2020).

Law 2019-486 dated May 22, 2019 relative to growth and the transformation of companies (PACTE law) reduced the threshold from 12 to 8 directors, above which two directors representing employees must be appointed. Given the current composition of our Board of Directors (12 members), two directors representing employees must be appointed to our Board.

The appointment of these two directors representing employees must be completed within 6 months following the date on which the bylaws are amended to enable their appointment. In accordance with the provisions of Article L. 225-27-1 of the French Commercial Code, our Company's bylaws should be modified by September 30, 2020 at the latest in order to determine the conditions under which directors representing employees would be appointed to the Board of Directors.

Article L. 225-27-1 I (4) of the French Commercial Code states that when two or more directors representing employees are to be appointed, the detailed methods used for such appointment are as follows:

- (i) One of these directors is appointed by:*
 - a. An election held amongst the employees of the company and those of its direct or indirect subsidiaries whose registered office is in France; or*
 - b. The Group Works Council pursuant to Article L. 2331-1 of the French Labor Code, the Central Works Council, or the Works Council of the Company, as applicable; or*
 - c. The labor union organization having obtained the most votes in the first round of the elections referred to in Articles L. 2122-1 and L. 2122-4 of the French Labor Code held within the Company and those of its direct or indirect subsidiaries whose registered office is in French territory; and*

(ii) *The other director is appointed by the Group's European Works Council, if there is one. Please note that our Group does not have a European Works Council.*

On the basis of the 11th resolution, we propose that when a single director is to be appointed, the appointment is made by the Group's Economic and Social Committee (or, failing that, the Company's Economic and Social Committee) and when two directors representing employees, the appointment is made by the two labor union organizations having obtained the most votes in the first round of voting in the elections referred to in L. 2122-1 and L. 2122-4 of the French Labor Code within the Company and those of its direct or indirect subsidiaries whose registered office is in France.

Eleventh resolution - Modifications of the Company's bylaws to enable the appointment of directors representing employees within the Board of Directors of the Company

The Shareholders' General Meeting, under the conditions of quorum and majority required for Extraordinary Shareholder's General Meetings, having considered the Board of Directors' report, resolves to add a paragraph 5 worded as follows to Article 12 (Board of Directors) of the bylaws:

"5 - Directors representing the employees

In accordance with the provisions of Articles L. 225-27 to L. 225-34 of the French Commercial Code, the Board of Directors includes two (2) directors representing the employees in addition to those directors whose number and method of appointment are determined in paragraph 1 of this article.

The number of such directors representing the employees may be reduced to one (1) if the number of directors elected by the Shareholders' General Meeting (excluding directors representing the employees) is equal to or fewer than eight (8).

The directors representing the employees are not taken into consideration when determining the minimum and maximum number of directors pursuant to paragraph 1 of this article.

The directors representing the employees have voting rights. Subject to the legal provisions specifically applicable thereto, they have the same rights, are bound by the same obligations (in particular with regard to confidentiality) and have the same responsibilities as the other members of the Board of Directors. However, having operational duties within our Group, they are not eligible for a specific remuneration as directors of the Board.

When a single director is to be appointed, the appointment is made by the Group's Economic and Social Committee or, failing that, the Company's Economic and Social Committee.

The Chairman of the relevant Economic and Social Committee shall agree with its Secretary to put on the agenda of a meeting occurring no later than six (6) months following the modification of the bylaws, or when the terms of office of the director representing the employees come to an end the appointment of the director representing the employees, fulfilling the conditions required by law and in particular those defined in the first paragraph of Article L. 225-28 and by Article L. 225-30 of the French Commercial Code.

When two directors are to be appointed, the appointments are made by each of the two trade union organizations having obtained the most votes in the first round of the elections referred to in Articles L. 2122-1 and L. 2122-4 of the French Labor Code held within the Company and those of its direct or indirect subsidiaries whose registered office is in France.

Within six (6) months following the modification of the bylaws, or when the terms of office of the director(s) representing the employees come to an end, the relevant labor union organization(s) shall be invited by hand-delivered letter for which a receipt is given or via registered letter with acknowledgement of receipt to appoint a director representing the employees, fulfilling the conditions required by law and in particular those defined in the first paragraph of Article L. 225-28 and by Article L. 225-30 of the French Commercial Code.

Within a maximum of fifteen (15) days, the trade union organization must send the Chairman of the

Board of Directors the name and job title of the director representing the employees thereby appointed, via registered letter with acknowledgment of receipt.

The term of their office is three (3) years. On the expiry of said office, the renewal of the term of office of the director(s) representing the employees shall be subject to the continued fulfillment of the conditions of application set out in Article L. 225-27-1 of the French Commercial Code.

The duties of the director appointed in application of Article L. 225-27-1 of the French Commercial Code are terminated at the end of the Shareholders' Ordinary General Meeting having approved the financial statements for the past fiscal year, and held during the year in which the term of office expires.

The termination of an employment contract terminates the term of office of the director appointed in application of Article L. 225-27-1 of the French Commercial Code.

The directors appointed in application of Article L. 225-27-1 of the French Commercial Code may be dismissed for breach in the performance of their duties, under the conditions described in Article L. 225-32 of the French Commercial Code.

If the position of Director representing the employees filled in accordance with this article becomes vacant as a result of death, resignation, dismissal, termination of employment contract, or for any other reason whatsoever, an appointment is made under the same conditions. The term of appointment of the Director thus appointed comes to an end on the expiry of the normal term of office of all other directors appointed in application of Article L.225-27-1 of the French Commercial Code.

The potential annulment of the appointment of a director representing the employees does not trigger the annulment of any deliberations in which the Director whose appointment was unlawful may have taken part."

- RESOLUTIONS 12 TO 21: FINANCIAL RESOLUTIONS

In order to have available the appropriate resources for our Group's development, we are asking you to approve resolutions whose purpose is to grant our Board of Directors delegations of authority or powers which would give it the means to implement various types of share or securities issue (12th to 21st resolutions).

These resolutions aim to provide our Board of Directors with the most extensive flexibility to be able to take advantage of any potential financing opportunities.

According to market conditions, the type of investors concerned by the issue and the type of shares issued, it may be preferable, or even necessary, to cancel shareholders' preferential subscription rights. This would provide our Board of Directors with the option of carrying our placements of (equity) shares under optimal conditions, and of thereby obtaining a higher level of equity. Furthermore, the cancellation of the preferential subscription rights would increase the speed of the transactions, which is sometimes an essential condition for their success.

We will also submit for your approval a resolution enabling our Company to allow its employees and officers to benefit from its success by allowing it to carry out an increase of the share capital reserved for employees who are members of a company savings plan (21st resolution).

These 12th to 21st resolutions involve renewing almost all of the delegations of authority and powers granted by you in 2019 in order to carry out share capital increases by issuing ordinary shares and/or any securities of any kind giving access by whatever means, immediately and/or in the future, at any time or on a fixed date, via subscription, conversion, exchange, redemption, presentation of a warrant, or in any other manner, to the share capital of our Company.

The limits of the authorizations and delegations of authority you granted us in 2019 would be amended to take into consideration the increase in our Company's share capital over the last 12 months.

Therefore, under the 12th resolution, the maximum nominal value of those share capital increases that may be completed on the basis of 12th to 21st resolutions may not exceed an overall ceiling of €32.5 million in nominal value, compared with €30 million last year.

As of June 10, 2020, this overall ceiling represents approximately 48.83% of our share capital.

Within this overall ceiling of €32.5 million, you are requested to establish a sub-ceiling set at €6.5 million in nominal value (compared to €6 million last year) for transactions involving a cancellation of shareholders' preferential subscription rights (13th resolution).

As of June 10, 2020, this sub-ceiling represents approximately 9.77% of our share capital. This sub-ceiling would be common to 13th to 20th resolutions, with the exception of resolution 19 which would not be affected by this.

This would be deducted from the overall ceiling of €32.5 million.

To these ceilings of €32.5 million and €6.5 million would be added the nominal value of any share capital increases on the basis of the ordinary shares that may be issued in addition, on the basis of adjustments intended to take into account the impact of transactions on our Company's share capital and completed to protect the rights of holders of securities and other rights giving access to the share capital of our Company.

Moreover, the maximum nominal amount of the debt securities or related securities, giving access to our Company's share capital, that may be issued pursuant to 12th to 21st resolutions (with the exception of 19th resolution which would not be affected) may also not exceed an overall ceiling of €325 million (compared with €300 million last year).

This limit would be increased, where appropriate, by any redemption premium in excess of the par value.

In addition, this €325 million ceiling would be independent from the value of any debt securities that may be issued or authorized by our Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6, and L. 228-94 paragraph 3 of the French Commercial Code.

Our Board of Directors would not, except by prior authorization from shareholders, be able to use these delegations with effect from the time of filing by a third party of a public offer for our Company's (equity) shares, until the end of the offer period (except for 21st resolution).

These authorizations and delegations would be granted with the right to sub-delegate.

They would each be valid for a period of 26 months as from the date of your Shareholders' General Meeting, with the exception of resolution 15 for which the period would be 18 months. They would cancel and supersede any authorization or delegation granted by the resolutions of the same nature adopted on July 26, 2019 for the unused part.

Should our Board of Directors use the authorizations and/or delegations granted thereto pursuant to the terms of 12th to 21st resolutions, it must establish the additional report or reports required by law and give an account thereof to the shareholders at the next Shareholders' General Meeting, in accordance with the applicable laws and regulations in force.

We invite you to consult section 8.3 (Report from our Board of Directors on the resolutions submitted to our Ordinary and Extraordinary Shareholders' Meeting of September 23, 2020) of the Universal Registration Document 2019-2020 containing our Board of Directors' report on the

resolutions submitted for your approval. This report provides more detailed explanations about each of the delegations and authorizations under 12th to 21st resolutions.

Furthermore, a summary table is shown in section 8.2.3 (Summary table of delegations and authorizations requested at the Shareholders' General Meeting of September 23, 2020) below.

Resolutions 12 to 15: Capital increases with or without preferential subscription rights -

12th to 15th resolutions aim to grant delegations of authority to our Board of Directors for the purpose of carrying out **capital increases through the issuance of any securities, in the following contexts:**

- *With shareholders' preferential subscription rights (12th resolution);*
- *Without shareholders' preferential subscription rights, through a public offer with the exception of the offers referred to in Article L. 411-2 1° of the French Monetary and Financial Code (13th resolution);*
- *Without shareholders' preferential subscription rights as part of a private placement, through a public offering referred to in Article L. 411-2 1° of the French Monetary and Financial Code (14th resolution);*

without shareholders' preferential subscription rights in favor of the categories of individuals or entities with the following specific characteristics rights, for the benefit of those meeting the following criteria: (i) financial institutions or French or foreign investment funds or any placement vehicles focused on providing support in the medium term to growth companies in the technology sector or investing on a regular basis or exercising a significant part of their activity in the technology sector or (ii) French or foreign investment service providers, or any foreign institution with equivalent status, that can guarantee the completion of an issue intended to be placed with the persons referred to in the (i) above and, in this context, to subscribe to the securities issued (15th resolution).

- *These delegations would each be valid for a term of 26 months starting on the day of your Shareholders' General meeting, except for that granted by resolution 15 which would have a term of 18 months;*
- *Furthermore, they would each respectively have the effect of voiding the four delegations granted by 22nd to 25th resolutions of the same type adopted on July 26, 2019.*

Twelfth resolution - Delegation of authority to be granted to the Board of Directors for the purpose of proceeding with a capital increase by way of the issuance of shares and/or securities giving access to the Company's share capital, with preferential subscription rights, immediately or in the future

The Shareholders' General Meeting, under the conditions of quorum and majority required for Extraordinary Shareholders' General Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, and pursuant to the provisions of Articles L. 225-129 et seq. and notably Articles L. 225-129-, L. 225-129-2, L. 225-132 to L. 225-134 and L. 228-91 et seq. of the French Commercial Code:

1. **Delegates** to the Board of Directors, with the right to sub-delegate in accordance with the conditions set by law, its authority to issue, on one or more occasions, in such amount and at such times as it deems appropriate, in euros, in foreign currencies, or any accounting unit established by reference to a basket of currencies, in France and/or abroad, with preferential subscription rights, for consideration or for free, ordinary shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, giving access by any means, immediately and/or in the future, at any time or on a determined date, by way of subscription, conversion, exchange, reimbursement, presentation of a

warrant or in any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities), on the understanding that these ordinary shares and/ or securities may be paid-up by cash, or by offsetting against liquid and due receivables, or by capitalization of reserves, earnings or premiums;

2. **Sets** at twenty-six (26) months from the day of this Shareholders' General Meeting the term of validity of this delegation, on the understanding that it has the effect of voiding all other delegations of authority granted previously by a resolution of the same nature;
3. **Decides** to set the following limits on the issuance amounts authorized in the event that the Board of Directors decides to use this delegation of authority:
 - a. The maximum nominal amount of capital increases that may be carried out, immediately or in the future, based on this delegation of authority, may not exceed the ceiling of €32.5 million in nominal value, or the counter-value of this amount in any other currency or any accounting unit established by reference to a basket of currencies, on the understanding that:
 - (i) The aggregate nominal amount of the capital increases in respect of ordinary shares issued directly or indirectly on the basis of this resolution and the thirteenth, fourteenth, fifteenth, sixteenth, seventeenth-, eighteenth, nineteenth, twentieth and twenty-first resolutions, subject to their adoption by this Shareholders' General Meeting, and on the basis of the issuances authorized by the resolutions of the same nature that could succeed these resolutions during the term of validity of this delegation, may not exceed the overall ceiling of €32.5 million in nominal value, or the counter-value of this amount in any other currency or any accounting unit established by reference to a basket of currencies, and
 - (ii) To this ceiling will be added the nominal amount of capital increases related to ordinary shares which may be issued to preserve, in accordance with the law, and, where appropriate, contractual provisions providing for other adjustments, the rights of holders of securities and other rights giving access to the Company's capital,
 - b. The maximum nominal amount of securities representing debt or related securities, giving access immediately or in the future, to the Company's share capital that may be issued pursuant to this delegation of authority may not exceed the ceiling of €325 million or the counter-value of this amount in any currency or accounting unit established by reference to a basket of currencies, on the understanding that this amount shall be increased, where appropriate, by any reimbursement premium over the par value and decreased by the nominal amount of securities representing debt securities or related securities, giving access to the Company's share capital that may be issued on the basis of this resolution and the thirteenth, fourteenth, fifteenth, sixteenth, seventeenth, eighteenth, twentieth and twenty-first resolutions, subject to their adoption by this Shareholders' General Meeting, and on the basis of issuances authorized by the resolutions of the same nature that may succeed these resolutions during the term of validity of this delegation. This ceiling is independent from the amount of debt securities that may be issued or authorized by the Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French Commercial Code;
4. In the event that the present delegation of authority is used by the Board of Directors:
 - **Decides** that the issuance(s) will be reserved in favor of Company shareholders who have the right to subscribe in direct proportion to the number of shares they hold,

- **Grants**, nevertheless, to the Board of Directors the power to grant shareholders the right to subscribe to ordinary shares or securities in excess of the minimum number to which they have preferential subscription rights proportionally to their subscription rights, and in any event, within the limit of their request,
 - **Decides** that if the subscriptions as of right (*à titre irréductible*) and, where appropriate, excess subscriptions (*à titre réductible*) do not cover the entire amount of the issuance of ordinary shares or securities, as defined above, the Board of Directors may undertake, as provided by law, and in the order of its choosing, one and/or any of the following:
 - Freely distributing all or part of the non-subscribed securities between the individuals of its choice,
 - Offer to the public all or part of the non-subscribed securities, on the French market and/or internationally; and/or
 - **Limits** the capital increase to the amount of subscriptions, subject to the condition, in the event of the issue of ordinary shares or securities whose main security is the ordinary share, of this reaching at least three-quarters of the agreed issue after use of the two rights indicated above, where appropriate;
5. **Decides** that the issuance of warrants giving access to the Company's ordinary shares may be made through a subscription offer, but also through free allocation to the Company's shareholders, on the understanding that the Board of Directors may decide that the resulting fractional shares shall not be negotiable and that the corresponding securities shall be sold in compliance with applicable legal and regulatory provisions;
6. **Grants all powers** to the Board of Directors, with the option to sub-delegate, in accordance with applicable law, to carry out the abovementioned issues according to the terms it sets in accordance with the law, and in particular to:
- To determine the dates and the terms of issuance as well as the form and characteristics of the ordinary shares and/or securities to be issued,
 - To determine the number of ordinary shares and/or other securities to be issued, the issue price and conditions attached thereto, if applicable, the issue premium, the terms of their payment and their date of entitlement to dividends (where, appropriate retroactively),
 - To set the terms and conditions under which the Company would have, if applicable, the right to purchase or exchange the securities giving access to the share capital on the stock market, at any time or during set periods, for the purpose of cancelling or not cancelling them, depending on the legal provisions;
 - In the event of the issuance of debt securities, to decide whether or not they should be subordinated (and, where appropriate, their rank of subordination, according to the provisions of Article L. 228-97 of the French Commercial Code), set their interest rate, establish their duration (fixed or indeterminate), the possibility of reducing or increasing the nominal value of the securities and the other issuance and amortization terms and conditions, amend, during the lifetime of the concerned securities, the terms and conditions indicated above, in accordance with applicable formalities,
 - To set, if applicable, the way in which rights are to be exercised (where appropriate, the rights to conversion, exchange, reimbursement, including by contribution of Company assets, such as treasury shares or securities already issued by the Company) attached to the ordinary shares or securities giving access to the share capital, and notably, set the date, even retroactively, from which the new shares shall carry dividend rights, as well as all other terms and conditions for completing the capital increase,
 - To suspend, where appropriate, the exercise of rights attached to the shares and/or

securities to be issued under the conditions and limits provided by applicable legal and regulatory provisions,

- At its sole discretion, to charge the costs of the capital increase against the amount of related premiums, and take from this amount the sums necessary to bring the legal reserves to one tenth of the new share capital after each increase,
- To determine and carry out all adjustments to take into account the impact of the transactions on the Company's capital or equity, notably in the event of modifications to the ordinary share's par value, capital increases by capitalization of reserves, earnings or premiums, the allocation of free shares, stock splits or reverse stock splits, distribution of dividends, reserves or premiums or all other assets, capital amortization, or all other operations on the capital or equity (including in the event of a public offer and/or change of control), and to set all other terms and conditions to ensure, where appropriate, the preservation of the rights of holders of securities giving access to the share capital or other rights giving access to the share capital (including by way of cash adjustments),
- Generally, to take all appropriate measures, conclude all agreements, obtain all authorizations, carry out all formalities and to do what is necessary to ensure successful completion of the issuance or stay the implementation thereof, and notably record the completion of any capital increases resulting from any issuance conducted under this delegation, amend the bylaws accordingly, and request the listing of any ordinary shares and/or securities issued as a result of this delegation.

The Board of Directors may not, except by prior authorization of the Shareholders' General Meeting, make use of this delegation from the time of deposit by a third party of a public offer for the Company's securities, until the end of the offer period.

Thirteenth resolution - Delegation of authority to be granted to the Board of Directors for the purpose of proceeding with a capital increase by way of the issuance of shares and/or securities giving access, immediately or in the future, to the Company's share capital, without preferential subscription rights, through a public offer with the exclusion of the offers referred to in Article L. 411-2 1° of the French Monetary and Financial Code

The Shareholders' General Meeting, under the conditions of quorum and majority required for Extraordinary Shareholders' General Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, and pursuant to the provisions of Articles L. 225-129 et seq. of the French Commercial Code, notably Articles L. 225-129, L. 225-129-2, L. 225-135, L. 225-136 and L. 228-91 et seq. of the French Commercial Code:

1. **Delegates** to the Board of Directors, with the right to sub-delegate in accordance with the conditions set by law, its authority to issue, on one or more occasions, in such amount and at such times as it deems appropriate, in euros, in foreign currencies, or any accounting unit established by reference to a basket of currencies, in France and/or abroad, without preferential subscription rights, for consideration or for free, by way of a public offer with the exclusion of the offers referred to in Article L. 411-2 1° of the French Monetary and Financial Code, ordinary shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, giving access by any means, immediately and/or in the future, at any time or on a determined date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities), on the understanding that these ordinary shares and/or securities may be paid-up in cash, or by offsetting against liquid and due receivables, or by capitalization of reserves, earnings or premiums;
2. **Sets** at twenty-six (26) months from the day of this Shareholders' General Meeting the term of validity of this delegation, on the understanding that it has the effect of voiding all other delegations of authority granted previously by a resolution of the same nature;

3. **Sets** the following limits on the issuance amounts in the event that the Board of Directors decides to use this delegation of authority:
 - a. The maximum nominal amount of capital increases that may be carried out, immediately or in the future, based on this delegation of authority, may not exceed the ceiling of €6.5 million in nominal value, or the counter-value of this amount in any other currency or any accounting unit established by reference to a basket of currencies, on the understanding that:
 - (i) This ceiling is common to this resolution, and to the fourteenth, fifteenth, sixteenth, seventeenth, eighteenth and twentieth resolutions,
 - (ii) This amount shall be deducted from the amount of the overall nominal ceiling of €32.5 million defined in "3. a. (i)" of the twelfth resolution of this Shareholders' Meeting or, where appropriate, from the amount of the ceiling provided by a resolution of the same nature succeeding this resolution during the term of validity of this delegation,
 - (iii) To these ceilings will be added the nominal amount of capital increases related to ordinary shares which may be issued to preserve, in accordance with the law, and, where appropriate, contractual provisions providing for other adjustments, the rights of holders of securities and other rights giving access to the Company's capital,
 - b. The maximum nominal amount of securities representing debt or related securities, giving access immediately or in the future to the Company's share capital that may be issued pursuant to this resolution may not exceed the ceiling of €325 million or the counter-value of this amount in any other currency or monetary unit established in reference to several currencies, on the understanding that this amount, increased, where appropriate, by any reimbursement premium over the par value, shall be deducted from the amount of the overall ceiling of €325 million indicated in "3. b." of the twelfth resolution of this Meeting or, where appropriate, from the amount of any ceiling provided by a resolution of the same nature succeeding this resolution during the term of validity of this delegation. This ceiling is independent from the amount of debt securities that may be issued or authorized by the Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French Commercial Code;
4. **Decides** that the issuances resulting from this delegation will be made by way of a public offer, on the understanding that this may be carried out in conjunction with an offer or offers arising under Article L. 411-2 1° of the French Monetary and Financial Code, which may be carried out on the basis of the fourteenth resolution of this Meeting;
5. **Decides** to eliminate shareholders' preferential subscription rights to the ordinary shares and/or securities that may be issued based on this delegation;
6. **Decides** that the Board of Directors may grant a priority subscription period to shareholders, that does not give rise to the creation of negotiable rights, of a duration that it shall set in accordance with the law and regulatory provisions, for all or part of the issuance carried out under this resolution and in proportion to the number of shares held by each shareholder, in application of the legal and regulatory provisions, and may potentially grant excess subscription rights (*à titre réductible*), on the understanding that the unsubscribed securities within the priority subscription period will be subject to a public offering in France or abroad;
7. **Decides** that if the subscriptions do not cover the entire amount of the issuance of ordinary shares or securities as defined above, the Board of Directors may use, as

provided by law, and in the order of its choosing, one and/or any of the following powers:

- Limiting the capital increase to the subscriptions' amount upon the condition that this amount reaches at least three-quarters of the decided issuance,
 - Freely distributing all or part of the non-subscribed securities between the individuals of its choice,
 - Offering to the public all or part of the non-subscribed securities, on the French market and/or internationally;
8. **Acknowledges** and decides, where necessary, that this delegation shall, to the benefit of holders of any securities giving access to the Company's ordinary shares that may be issued pursuant to this delegation, automatically result in the waiver of shareholder preferential subscription rights to the new ordinary shares to which these securities would give right;
9. **Decides** that (i) the issue price for ordinary shares to be issued pursuant to this resolution or those to which the securities to be issued under this resolution may give right, shall be at least equal to the minimum price permitted by legal and regulatory provisions applicable on the date of issue (to date, the weighted average of the last three trading days prior to the beginning of the public offering less a discount of 10%), after, where appropriate, adjusting this average to take into account any difference between the maturity dates, and (ii) the issue price for the securities giving access to the share capital and the number of ordinary shares to which the conversion, reimbursement or more generally the transformation of each security giving access to the share capital may give the rights, shall be that of the sum immediately received by the Company, increased, where appropriate, by the sum likely to be collected subsequently by the Company, i.e. for each share issued as a consequence of the issuance of these securities, at least equal to the minimum price defined in part (i) or this paragraph;
10. **Grants** all powers to the Board of Directors, with the option to sub-delegate, in accordance with applicable law, to carry out the abovementioned issues according to the terms and conditions it sets in accordance with the law, and in particular to:
- To determine the dates and the terms of issuance as well as the form and characteristics of the ordinary shares and/or securities to be issued,
 - To determine the number of ordinary shares and/or other securities to be issued, the issue price and conditions attached thereto, if applicable, the issue premium, the terms of their payment and their date of entitlement to dividends (where, appropriate retroactively),
 - To set the terms and conditions under which the Company would be able, if applicable, to purchase or exchange the securities giving access to the share capital on the stock market, at any time or during set periods, for the purpose of canceling or not canceling them, depending on the legal provisions,
 - In the event of the issuance of debt securities, to decide whether or not they should be subordinated (and, where appropriate, their rank of subordination, according to the provisions of Article L. 228-97 of the French Commercial Code), set their interest rate, establish their duration (fixed or indeterminate), the possibility of reducing or increasing the nominal value of the securities and the other issuance and amortization terms and conditions, amend, during the lifetime of the concerned securities, the terms and conditions indicated above, in accordance with applicable formalities,
 - To set, if applicable, the way in which rights are to be exercised (where appropriate, the rights to conversion, exchange, reimbursement, including by contribution of Company assets, such as treasury shares or securities already issued by the Company) attached to the ordinary shares or securities giving access to the share capital, and notably, set the date, even retroactively, from which the new shares shall carry

dividend rights, as well as all other terms and conditions for completing the capital increase,

- To suspend, where appropriate, the exercise of rights attached to the shares and/or securities to be issued under the conditions and limits provided by applicable legal and regulatory provisions,
- at its sole discretion, to charge the costs of the capital increase against the amount of related premiums, and take from this amount the sums necessary to bring the legal reserves to one tenth of the new share capital after each increase,
- To determine and carry out all adjustments to take into account the impact of the transactions on the Company's capital or equity, notably in the event of modifications to the share's par value, capital increases by capitalization of reserves, earnings or premiums, the allocation of free shares, stock splits or reverse stock splits, distribution of dividends, reserves or premiums or all other assets, capital amortization, or all other operations on the capital or equity (including in the event of a public offer and/or change of control), and to set all other modalities to ensure, where appropriate, the preservation of the rights of holders of securities giving access to the share capital or other rights giving access to the share capital (including by way of cash adjustments),
- Generally, to take all appropriate measures, conclude all agreements, obtain all authorizations, carry out all formalities and to do what is necessary to ensure successful completion of the issuance or stay the implementation thereof, and notably record the completion of any capital increases resulting from any issuance conducted under this delegation, amend the bylaws accordingly, and request the listing of any shares and/or securities issued as a result of this delegation.

The Board of Directors may not, except by prior authorization of the Shareholders' General Meeting, make use of this delegation from the time of deposit by a third party of a public offer for the Company's securities, until the end of the offer period.

Fourteenth resolution - Delegation of authority to be granted to the Board of Directors in order to issue, by a public offer set out at Article L. 411-2 1° of the French Monetary and Financial Code, shares and/or securities giving access, immediately or in the future, to the Company's share capital, without shareholders' preferential subscription rights

The Shareholders' General Meeting, under the conditions of quorum and majority required for Extraordinary Shareholders' General Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, and pursuant to the provisions of Articles L. 225-129 et seq. and L. 228-91 et seq. of the French Commercial Code, notably Articles L. 225-129-2, L. 225-135, and L. 225-136 and Articles L. 228-91 et seq. of the French Commercial Code and Article L. 411-2 of the French Monetary and Financial Code:

1. **Delegates** to the Board of Directors, with the right to sub-delegate, in accordance with the conditions set by law, its authority to issue, on one or more occasions, in such amount and at such times as it deems appropriate, in France and/or abroad, as part of public offers indicated in Article L. 411-2 1° of the French Monetary and Financial Code, in euros, in foreign currencies, or any accounting unit established by reference to a basket of currencies, for consideration or for free, ordinary shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, giving access by any means, immediately and/or in the future, at any time or on a determined date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities), on the understanding that these ordinary shares and/or securities may be paid-up in cash, or by offsetting against liquid and due receivables, or by capitalization of reserves, earnings or premiums;
2. **Decides** to eliminate shareholders' preferential subscription rights to the securities that can

be issued under this resolution;

3. **Decides** that the maximum nominal amount of capital increases that may be carried out, immediately or in the future, pursuant to this resolution, may not, within the limits set out by the applicable regulations on the day of issue (for information purposes, at the date of this Shareholders' General Meeting, the issue of equity securities through a public offering indicated in Article L. 411-2 1° of the French Monetary and Financial Code is limited to 20% of the Company's share capital per year and as determined on the date of implementation of a this delegation by the Board of Directors), exceed the ceiling of €6.5 million, or the counter-value of this amount in any currency or any accounting unit established by reference to a basket of currencies, on the understanding that this amount shall be deducted:
- (i) This ceiling is common to this resolution and to the thirteenth, fifteenth, sixteenth, seventeenth, eighteenth and twentieth resolutions.
 - (ii) From the shared ceiling of €6.5 million in nominal value referred to in "3. a. (i)" of the thirteenth resolution of this Shareholders' General Meeting, or, where appropriate, from the amount of the ceiling provided by a resolution of the same nature succeeding this resolution during the term of this delegation, on the understanding that, in any event, issuances of securities made in this framework are moreover limited according to the legal provisions in force on the day of issuance,
 - (iii) From the nominal ceiling of €32.5 million referred to in "3. a. (i)" of the twelfth resolution or, where appropriate, from the amount of the ceiling provided by a resolution of the same nature succeeding this resolution during the term of this delegation.

To these ceilings will be added the nominal amount of capital increases related to ordinary shares which may be issued to preserve, in accordance with the law and, where appropriate, contractual provisions providing for other adjustments, the rights of holders of securities and other rights giving access to the Company's capital;

4. **Decides** that the nominal amount of the securities representing debt or equivalent securities giving access immediately or in the future, to the Company's share capital, that may be issued pursuant to this delegation, may not exceed €325 million, or the counter-value of this amount in any currency or any accounting unit established by reference to a basket of currencies, on the understanding that this amount, increased where appropriate by any reimbursement premium over the par value, will be deducted from the overall ceiling of €325 million indicated in "3. b." of the twelfth resolution or, where appropriate, from the amount of any ceiling provided by a resolution of the same nature succeeding this resolution during the term of this delegation. This ceiling is independent from the amount of debt securities that may be issued or authorized by the Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French Commercial Code;
5. **Acknowledges** that if the subscriptions do not absorb the total issuance, the Board of Directors may use, under the conditions set by the law and in such order as it shall determine, one and/or any of the options provided by Article L.225-134 of the French Commercial Code, or some of these options only, and in particular those to limit the operation's amount to the amount of subscriptions received, provided that, in the event of the issue of ordinary shares or securities whose main security is an ordinary share, that they reach at least three-quarters of the agreed issue;
6. **Decides** that (i) the issue price for ordinary shares to be issued pursuant to this resolution or those to which the securities to be issued under this resolution may give right, shall be at least equal to the minimum price permitted by legal and regulatory provisions applicable on the date of issue (to date, the weighted average of the last three trading days prior the beginning of the public offering less a discount of 10%), after, where appropriate, adjusting this average to take into account any difference between the maturity dates, and (ii) the issue price for the securities giving access to the share capital and the number of ordinary

shares to which the conversion, reimbursement or more generally the transformation of each security giving access to the share capital may give the rights, shall be that of the sum immediately received by the Company, increased, where appropriate, by the sum likely to be collected subsequently by the Company, i.e. for each share issued as a consequence of the issuance of these securities, at least equal to the minimum price defined in part (i) or this paragraph;

7. **Grants all powers** to the Board of Directors, with the option to sub-delegate, in accordance with applicable law, to carry out the abovementioned issues according to the terms it sets in accordance with the law, and in particular to:

- To determine the dates and the terms of issuance as well as the form and characteristics of the ordinary shares and/or securities to be issued,
- To determine the number of ordinary shares and/or other securities to be issued, the issue price and conditions attached thereto, if applicable, the issue premium, the terms of their payment and their date of entitlement to dividends (where, appropriate retroactively),
- To set the terms and conditions under which the Company would have, if applicable, the right to purchase or exchange the securities giving access to the share capital on the stock market, at any time or during set periods, for the purpose of cancelling or not cancelling them, depending on the legal provisions,
- In the event of the issuance of debt securities, to decide whether or not they should be subordinated (and, where appropriate, their rank of subordination, according to the provisions of Article L. 228-97 of the French Commercial Code), set their interest rate, establish their duration (fixed or indeterminate), the possibility of reducing or increasing the nominal value of the securities and the other issuance and amortization terms and conditions, amend, during the lifetime of the concerned securities, the terms and conditions indicated above, in accordance with applicable formalities,
- To set, if applicable, the way in which rights are to be exercised (where appropriate, the rights to conversion, exchange, reimbursement, including by contribution of Company assets, such as treasury shares or securities already issued by the Company) attached to the ordinary shares or securities giving access to the share capital, and notably, set the date, even retroactively, from which the new shares shall carry dividend rights, as well as all other terms and conditions for completing the capital increase,
- To suspend, where appropriate, the exercise of rights attached to the shares and/or securities to be issued under the conditions and limits provided by applicable legal and regulatory provisions,
- At its sole discretion, to charge the costs of the capital increase against the amount of related premiums, and take from this amount the sums necessary to bring the legal reserves to one tenth of the new share capital after each increase,
- To determine and carry out all adjustments to take into account the impact of the transactions on the Company's capital or equity, notably in the event of modifications to the ordinary share's par value, capital increases by capitalization of reserves, earnings or premiums, the allocation of free shares, stock splits or reverse stock splits, distribution of dividends, reserves or premiums or all other assets, capital amortization, or all other operations on the capital or equity (including in the event of a public offer and/or change of control), and to set all other terms and conditions to ensure, where appropriate, the preservation of the rights of holders of securities giving access to the share capital or other rights giving access to the share capital (including by way of cash adjustments),
- Generally, to take all appropriate measures, conclude all agreements, obtain all authorizations, carry out all formalities and to do what is necessary to ensure successful completion of the issuance or stay the implementation thereof, and notably record the completion of any capital increases resulting from any issuance conducted under this delegation, amend the bylaws accordingly, and request the listing of any shares and/or securities issued as a result of this delegation;

8. **Sets** at twenty-six (26) months from the day of this Shareholders' General Meeting the term of validity of this delegation, on the understanding that it has the effect of voiding all other delegations of authority granted previously by a resolution of the same nature.

The Board of Directors may not, except by prior authorization of the Shareholders' General Meeting, make use of this delegation from the time of deposit by a third party of a public offer for the Company's securities, until the end of the offer period.

Fifteenth resolution - Delegation of authority to be granted to the Board of Directors for the purpose of issuing shares and/or securities giving access, immediately or in the future, to the Company's share capital, reserved to persons meeting defined requirements, without shareholders' preferential subscription rights

The Shareholders' General Meeting, under the conditions of quorum and majority required for Extraordinary Shareholders' General Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, and pursuant to the provisions of Articles L. 225-129 et seq., L. 228-91 to L. 228-93, and L. 225-135 and L. 225-138 of the French Commercial Code:

1. **Delegates** to the Board of Directors, with the right to sub-delegate in accordance with the conditions set by law, its authority to carry out on one or more occasions, in such amount and at such times as it deems appropriate, in euros, or in foreign currency or any accounting unit established by reference to a basket of currencies, the issue, without preferential subscription rights, in France and/or abroad, for consideration or for free, ordinary shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, giving access by any means, immediately and/or in the future, at any time or on a determined date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities), on the understanding that these ordinary shares and/or securities may be paid-up in cash, or by offsetting against liquid and due receivables, or by capitalization of reserves, earnings or premiums;
2. **Decides** to eliminate the preferential subscription rights of the shareholders to shares and/or securities giving access to Company equity to be issued and to reserve, as it pertains to this delegation, the right to subscribe these ordinary shares and/or securities to categories of persons meeting the following requirements: (i) financial institutions or investment funds or any placement vehicles under French or foreign law aiming at supporting in the mid-term growth technology companies or investing on a regular basis or exercising a significant part of their activity in the technology sector, or (ii) French or foreign investment service providers, or any foreign institution with equivalent status, that can guarantee the completion of an issue intended to be placed with the persons referred to in the (i) above and, in this context, to subscribe to the securities issued;
3. **Delegates** the authority to define the precise list of beneficiaries of the elimination of preferential subscription rights to the Board of Directors as well as the authority to set the number of ordinary shares and/or securities that may be allocated to each of them;
4. **Acknowledges** and decides, where necessary, that this delegation automatically entails, in favor of the beneficiaries on the list approved by the Board of Directors, a waiver by the shareholders of their preferential subscription rights to the new ordinary shares to which the securities likely to be issued pursuant to this resolution would entitle them;
5. **Sets** the following limits on the issuance amounts in the event that the Board of Directors decides to use this delegation of authority:
 - a. The maximum nominal amount of capital increases that may be carried out, immediately or in the future, based on this delegation of authority, may not exceed the ceiling of €6.5 in nominal value, or the counter-value of this amount in any other currency or any accounting unit established by reference to a basket of currencies, on the understanding that this amount shall be deducted:
 - (i) This ceiling is common to this resolution and to the thirteenth, fourteenth,

sixteenth, seventeenth, eightieth, twentieth resolutions.

- (ii) From the shared ceiling of €6.5 million in nominal value referred to in "3. a. (i)" of the thirteenth resolution of this Shareholders' General Meeting, or, where appropriate, from the amount of the ceiling provided by a resolution of the same nature succeeding this resolution during the term of this delegation, on the understanding that, in any event, issuances of securities made in this framework are moreover limited according to the legal provisions in force on the day of issuance,
- (iii) From the overall ceiling of €32.5 million in nominal value referred to in "3. a. (i)" of the twelfth resolution of this Shareholders' Meeting or, where appropriate, from the amount of the ceiling provided by a resolution of the same nature succeeding this resolution during the term of this delegation.

To these ceilings will be added the nominal amount of capital increases related to ordinary shares which may be issued to preserve, in accordance with the law and, where appropriate, contractual provisions providing for other adjustments, the rights of holders of securities and other rights giving access to the Company's capital,

- b. The maximum nominal amount of securities representing debt or related securities, giving access immediately or in the future to the Company's share capital that may be issued pursuant to this resolution may not exceed the ceiling of €325 million or the counter-value of this amount in any other currency or monetary unit established in reference to several currencies, on the understanding that this amount, increased, where appropriate, by any reimbursement premium over the par value, shall be deducted from the amount of the overall ceiling of €325 million indicated in "3. b." of the twelfth resolution of this Meeting or, where appropriate, from the amount of any ceiling provided by a resolution of the same nature succeeding this resolution during the term of validity of this delegation. This ceiling is independent from the amount of debt securities that may be issued or authorized by the Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French Commercial Code;
6. **Decides that (i) the issue price of the ordinary shares to be issued pursuant to this resolution or those to which the securities** to be issued under this resolution may give right, shall be at least equal (x) to the latest closing price prior to the price setting with a maximum discount of 10% or (y) the average price of the share weighted by the trade volume during the trading day on which the issue price is set with a maximum discount of 10% and (ii) the issue price of securities giving access to the share capital shall be such that the sum immediately received by the Company, increased, where appropriate, by the sum likely to be collected subsequently by the Company, i.e. for each ordinary share issued as a consequence of the issuance of these securities, at least equal to the price defined in (i) of this paragraph
7. **Grants all powers** to the Board of Directors, with the option to sub-delegate, in accordance with applicable law, to carry out the abovementioned issues according to the terms it sets in accordance with the law, and in particular to:
- To determine the list of beneficiaries in the indicated categories and the number of shares to be awarded to each one,
 - To determine the terms of issuance as well as the form and characteristics of the ordinary shares and/or securities that would grant access to Company equity, the terms under which the ordinary shares or securities would be allocated as well as the dates on which the allocation rights may be exercised,
 - In the event of the issuance of debt securities, to decide whether or not they should be subordinated (and, where appropriate, their rank of subordination, according to the provisions of Article L. 228-97 of the French Commercial Code), set their interest rate, establish their duration (fixed or indeterminate), the possibility of reducing or increasing the nominal value of the securities and the other issuance and amortization terms and conditions, amend, during the lifetime of the concerned securities, the terms and

conditions indicated above, in accordance with applicable formalities,

- To set, if applicable, the way in which rights are to be exercised (where appropriate, the rights to conversion, exchange, reimbursement, including by contribution of Company assets, such as treasury shares or securities already issued by the Company) attached to the ordinary shares or securities giving access to the share capital, and notably, set the date, even retroactively, from which the new shares shall carry dividend rights, as well as all other terms and conditions for completing the capital increase,
 - To suspend, where appropriate, the exercise of rights attached to the shares and/or securities to be issued under the conditions and limits provided by applicable legal and regulatory provisions,
 - On its sole initiative, to deduct the costs of capital increases from the amount of related premiums and take from this amount the sums required to constitute the legal reserve,
 - To make whatever changes are needed to take into account transactions on the Company's share capital, conclude any agreement needed to properly carry out the planned issues, note the completion of capital increases, amend the bylaws accordingly, follow all necessary procedures, and in general do whatever is necessary;
8. **Sets** the validity of this delegation at eighteen (18) months, from the date of this Shareholders' General Meeting, on the understanding that it has the effect of voiding all other delegations of authority granted previously by a resolution of the same nature.

The Board of Directors may not, except by prior authorization of the Shareholders' General Meeting, make use of this delegation from the time of deposit by a third party of a public offer for the Company's securities, until the end of the offer period.

- RESOLUTION 16: ABILITY TO INCREASE THE AMOUNT OF THE ISSUANCES IN THE EVENT OF EXCESS DEMAND -

Also known as the "Greenshoe", the purpose of the 16th resolution is to grant a delegation to our Board of Directors providing it with the ability to increase the initial amount of issuances in the event of excess demand as part of the capital increases made with or without preferential subscription rights under 12th to 15th resolutions.

The delegation that would be granted to your Board of Directors pursuant to this resolution would have a term of 26 months starting from the date of your Shareholders' General Meeting. Furthermore, it would have the effect of voiding the delegation granted by the 26th resolution of the same type adopted on July 26, 2019.

Sixteenth resolution - Delegation of authority to be granted to the Board of Directors for the purpose of increasing the issuance amount with or without preferential subscription rights, within the limit of 15% of the initial issuance

The Shareholders' General Meeting, under the conditions of quorum and majority required for Extraordinary Shareholder's General Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, and pursuant to the provisions of Articles L. 225-135-1 of the French Commercial Code:

1. **Delegates** to the Board of Directors, with the right to sub-delegate in accordance with the conditions set by law, its authority to decide to increase the number of ordinary shares to be issued, in the event of an issuance of shares or securities giving access to the Company's share capital with or without preferential subscription rights decided on the basis of the twelfth, thirteenth, fourteenth and fifteenth resolutions of this Meeting, at the same price as the initial issuance and with the same time periods and limits as those provided by the

applicable legal and regulatory provisions on the day of the issuance (to date, within thirty days of the subscription and limited to 15% of the initial issuance), subject to the ceiling(s) under which the issuance is decided, notably for the purpose of granting an over-subscription option in accordance with market practices;

2. **Sets** at twenty-six (26) months from the day of this Shareholders' General Meeting the term of validity of this delegation, on the understanding that it has the effect of voiding all other delegations of authority granted previously by a resolution of the same nature;
3. **Decides** that the Board of Directors shall have all powers, with the right to sub-delegate, required to implement the present delegation of authority in accordance with the conditions set by law and the Company's bylaws.

- RESOLUTION 17: ABILITY TO SET THE ISSUE PRICE AS A DEROGATION TO THE ISSUE PRICE IN THE EVENT OF CAPITAL INCREASES WITHOUT PREFERENTIAL SUBSCRIPTION RIGHTS -

The purpose of the 17th resolution is to grant an authorization to our Board of Directors providing the ability, as part of issuances without preferential subscription rights through a public offering with the exclusion of the offers referred to in Article L. 411-2 1° of the French Monetary and Financial Code (13th resolution) or public offerings referred to in Article L. 411-2 ° of the French Monetary and Financial Code (14th resolution), to agree to waive the price conditions stipulated by these resolutions.

It could thus set the issue price of its choice as being equal:

- *the last closing price preceding the setting of the price with a maximum discount of 10%;*
or
- *the average volume-weighted share price on the market, on the trading day on which the issue price is set, with a maximum discount of 10%.*

The authorization that would be granted to your Board of Directors pursuant to this resolution would have a term of 26 months starting from the date of your Shareholders' General Meeting. In addition, it would have the effect of voiding the authorization granted by the 27th resolution of the same type adopted on July 26, 2019.

Seventeenth resolution - Authorization to be granted to the Board of Directors in the event of issuance, without preferential subscription rights, by way of public offerings, of shares and/or securities giving access, immediately or in the future, to the Company's share capital, for the purpose of setting the issuance price within the limit of 10% of the Company's share capital under the terms and conditions adopted by the Shareholders' General Meeting

The Shareholders' General Meeting, under the conditions of quorum and majority required for Extraordinary Shareholders' General Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, and pursuant to the provisions of Article L. 225-136-1 of the French Commercial Code:

1. **Authorizes** the Board of Directors, with the right to sub-delegate in accordance with the conditions set by law, in the event of an issuance, without preferential subscription rights, of ordinary shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, pursuant to the thirteenth and fourteenth resolutions submitted for approval to this Meeting, to waive the price conditions set out in these resolutions and to set the issue price according to the following modalities:-
 - a. The issue price for ordinary shares to be issued pursuant to this issuance shall, at the Board of Directors' discretion, be equal to the latest closing price prior to the price

setting with a maximum discount of 10% or (ii) the average trading price of the ordinary share, weighted by the trade volume during the trading day on which the issue price was set with a maximum discount of 10%,

- b. The issue price for the securities other than ordinary shares shall be that of the sums received immediately by the Company, plus, where appropriate, the sum likely to be collected subsequently by the Company, i.e. for each ordinary share issued as a consequence of the issuance of these securities, at least equal to the amount determined by the Board of Directors in "1. a." above-;
2. **Decides** that the maximum nominal amount of the increases in the Company's share capital carried out under the conditions provided by this resolution, immediately or in the future, pursuant to this resolution, may exceed neither 10% of the share capital per 12 month period (this percentage applies to a share capital adjusted according to the transactions that affect it after this Meeting and as determined on the date of implementation of a this delegation by the Board of Directors), nor the ceilings set forth in the thirteenth and/or fourteenth resolutions on the basis of which the issues are carried out, on the understanding that at the date of each capital increase, the total number of ordinary shares issued pursuant to this resolution during the 12 month period prior to the said capital increase, including the shares issued pursuant to the said capital increase, may not exceed 10% of the shares comprising the Company's share capital at that date;
3. **Acknowledges** that the Board of Directors shall draft an additional report, certified by the statutory auditors, describing the final terms of the transaction and providing criteria for assessing the actual impact on the shareholder's position;
4. **Sets** at twenty-six (26) months as from the day of this Shareholders' General Meeting the term of validity of this authorization, on the understanding that it has the effect of voiding all authorizations previously granted by a resolution of the same nature;
5. **Decides** that the Board of Directors shall have all powers, with the right to sub-delegate, to implement this authorization in accordance with the conditions set by law.

Eighteenth resolution - Delegation of powers to be granted to the Board of Directors for the issuance of shares and/or securities giving access, immediately or in the future, to the Company's share capital in compensation for contributions in kind consisting of shares or securities giving access to the Company's share capital

The Shareholders' General Meeting, under the conditions of quorum and majority required for Extraordinary Shareholders' General Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, and in accordance with the provisions of the French Commercial Code and specifically Articles L. 225-129, L. 225-129-2, L. 225-147, and L. 228-91 et seq.:

1. **Delegates** to the Board of Directors, with the right to sub-delegate in accordance with the conditions set by law and the Company's bylaws, the powers required to proceed, upon the Contribution Auditors' report, with the increase in share capital, through the issue of ordinary shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, giving access by all means, immediately and/or in the future, at any time or at a set date, by subscription, conversion, exchange, reimbursement, presentation of a warrant or any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities), for the purpose of remunerating contributions in kind granted to the Company and consisting of equity securities or securities giving access to the share capital, when the provisions of Article L. 225-148 of the French Commercial Code are not applicable;
2. **Decides** that the maximum nominal amount of capital increases that may be carried out immediately or in the future pursuant to this delegation of powers may not exceed the ceiling of €6.5 million, or the counter-value of this amount in any currency or any accounting unit established by reference to a basket of currencies, on the understanding that this amount shall be deducted:

- (i) This ceiling is common to this resolution and to the thirteenth, fourteenth, fifteenth, sixteenth, seventeenth and twentieth resolutions.
- (ii) From the shared ceiling of €6.5 million referred to in "3. a. (i)" of the thirteenth resolution of this Shareholders' General Meeting, or, where appropriate, from the amount of the ceiling provided by a resolution of the same nature succeeding this resolution during the term of this delegation, on the understanding that, in any event, issuances of securities made in this framework are limited according to the legal provisions in force on the day of issuance, and
- (iii) From the ceiling of €32.5 million referred to in "3. a. (i)" of the twelfth resolution or, where appropriate, from the amount of the ceiling provided by a resolution of the same nature succeeding this resolution during the term of this delegation;

To these ceilings will be added the nominal amount of capital increases related to ordinary shares which may be issued to preserve, in accordance with the law and, where appropriate, contractual provisions providing for other adjustments, the rights of holders of securities and other rights giving access to the Company's capital;

In any event, the issuance of ordinary shares and securities giving access to the share capital pursuant to this delegation of powers shall not exceed 10% of the share capital, as it exists at the date of the Board of Directors' decision to implement the delegation;

3. **Decides** that the maximum nominal amount of the securities representing debt or related securities, giving access immediately or in the future to the Company's share capital, that may be issued pursuant to this resolution, shall not exceed the ceiling of €325 million or the counter-value of this amount in any other currency or monetary unit established in reference to several currencies, on the understanding that this amount may be increased, where appropriate, by any reimbursement premium over the par value, shall be deducted from the overall ceiling of €325 million indicated in "3. b." of the twelfth resolution of this Shareholders' General Meeting or, where appropriate, from the amount of any ceiling provided by a resolution of the same nature succeeding this resolution during the term of this delegation. This ceiling is independent from the amount of debt securities that may be issued or authorized by the Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French Commercial Code;
4. **Sets** at twenty-six (26) months from the day of this Shareholders' General Meeting the term of validity of this delegation, on the understanding that it has the effect of voiding all other delegations of powers granted previously by a resolution of the same nature;
5. **Grants to the** Board of Directors, with the right to sub-delegate, all powers necessary to decide the aforementioned issuance in accordance with the terms it will determine in compliance with the law, and notably:
 - To decide the issuance of ordinary shares and/or securities giving access, immediately or in the future to the Company's share capital, to remunerate contributions,
 - To establish the list of equity securities and securities giving access to the share capital that are contributed, approve the valuation of the contribution, set the conditions for the issue of ordinary shares and/or securities to remunerate the contribution, as well as, where appropriate, the amount of any cash portion to be paid, approve the grant of specific benefits, and reduce, if the contributors agree, the valuation of the contributions or the consideration for the specific benefits,

- To determine the number, modalities and features of the ordinary shares and/or securities to be issued as consideration for the contributions, as well as their terms and conditions, and if applicable, the amount of the premium, make a decision on the valuation of the contribution and the grant of any specific benefits,
- To set the terms and conditions under which the Company would have, if applicable, the right to purchase or exchange the securities giving access to the share capital on the stock market, at any time or during set periods, for the purpose of cancelling or not cancelling them, depending on the legal provisions,
- To suspend, where appropriate, the exercise of rights attached to these securities for a maximum time period of three months under the conditions and the limits provided by laws and regulations,
- At its sole discretion, to charge the costs of the capital increase against the amount of related premiums, and take from this amount the sums necessary to bring the legal reserves to one tenth of the new share capital after each increase,
- To determine and carry out all adjustments to take into account the impact of the transactions on the Company's capital or equity, notably in the event of modifications to the ordinary share's par value, capital increases by capitalization of reserves, earnings or premiums, the allocation of free shares, stock splits or reverse stock splits, distribution of dividends, reserves or premiums or all other assets, capital amortization, or all other operations on the capital or equity (including in the event of a public offer and/or change of control), and to set all other terms and conditions to ensure, where appropriate, the preservation of the rights of holders of securities giving access to the share capital or other rights giving access to the share capital (including by way of cash adjustments),
- Generally, to take all appropriate measures, conclude all agreements, obtain all authorizations, carry out all formalities and to do what is necessary to ensure successful completion of the issuance or stay the implementation thereof, and notably record the completion of any capital increases resulting from any issuance conducted under this delegation, amend the bylaws accordingly, and request the listing of any securities issued as a result of this delegation.

The Board of Directors may not, except by prior authorization of the Shareholders' General Meeting, make use of this delegation from the time of deposit by a third party of a public offer for the Company's securities, until the end of the offer period.

- RESOLUTION 19: CAPITAL INCREASES BY CAPITALIZATION OF PREMIUMS, RESERVES, EARNINGS OR OTHER-

The purpose of the 19th resolution is to grant a delegation to our Board of Directors to increase the share capital by capitalizing premiums, reserves, profits or any other funds that may be capitalized, up to a limit of €32.5 million.

The delegation that would be granted to your Board of Directors pursuant to this resolution would have a term of 26 months starting from the date of your Shareholders' General Meeting. Furthermore, it would have the effect of voiding the delegation granted by 29th resolution of the same type adopted on July 26, 2019.

Nineteenth resolution - Delegation of authority to be granted to the Board of Directors for the purpose of increasing the share capital by capitalizing premiums, reserves, profits, or any other funds that may be capitalized

The Shareholders' General Meeting, under the conditions of quorum and majority required for

Extraordinary Shareholders' General Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, and pursuant to the provisions of Articles L. 225-129, L. 225-129-2, and L. 225-130 of the French Commercial Code:

1. **Delegates** to the Board of Directors, with the right to sub-delegate in accordance with the conditions set by law and the Company's bylaws, its authority for the purpose of carrying out a share capital increase, on one or more occasions, in the proportion and at the times it deems appropriate, by the successive or simultaneous capitalization of premiums, reserves, earnings, or any other funds that may be capitalized, in the form of the issue of new ordinary shares or the increase in the nominal value of existing ordinary shares or the combination of the two modalities;
2. **Sets** at twenty-six (26) months from the day of this Shareholders' General Meeting the term of validity of this delegation, on the understanding that it has the effect of voiding all other delegations granted previously by a resolution of the same nature;
3. **Decides** that the maximum nominal amount of capital increases that may be carried out immediately or in the future pursuant to this delegation of authority may not exceed the total value of the amounts which can be capitalized or a ceiling of a nominal value of €32.5 million or the counter-value of this amount in any currency or any accounting unit established by reference to a basket of currencies, on the understanding that this amount shall be deducted from the global ceiling of €32.5 million referred to in "3. a. (i)" of the twelfth resolution of this Shareholders' Meeting or, where appropriate, from the amount of the ceiling provided by a resolution of the same nature succeeding this resolution during the term of this delegation. To these ceilings will be added, where appropriate, the nominal amount of the ordinary shares to be issued to preserve, in accordance with legal and regulatory provisions, and, where appropriate, contractual provisions providing for other adjustments, the rights of holders of securities and other rights giving access to the share capital;
4. **Decides** that, in case of an increase in capital in the form of distribution of free shares and in accordance with Article L. 225-130 of the French Commercial Code, the rights to fractional shares shall not be negotiable and the corresponding securities shall be sold, with the stipulation that the proceeds of the sale shall be allocated to the holders of these rights under legal conditions;
5. **Grants to the** Board of Directors, with the right to sub-delegate, all powers necessary to decide the aforementioned issuance in accordance with the terms it will determine in compliance with the law, and notably:
 - To determine the dates, terms and conditions and features of the issuance and notably set the amount and nature of the sums to be capitalized, set the number of new equity securities to be issued and/or the amount by which the nominal value of the existing equity securities shall be increased, set the date, even retroactively, from which the new equity securities shall open rights to dividends, or from which the increase in the nominal value of the existing equity securities shall take effect,
 - To decide, in the event of the allocation of free equity securities, that the resulting fractional shares shall not be negotiable and that the corresponding equity securities shall be sold in accordance with the modalities set by the Board of Directors, and that the shares that may be allocated pursuant to this delegation due to old ordinary shares benefiting from double voting rights shall benefit from this right from the date of their issuance,
 - To set any terms and conditions to guarantee, where appropriate, the preservation of the rights of holders of securities giving access to the share capital or other rights giving access to the share capital (including by means of cash adjustment),
 - Generally, to take all appropriate measures, conclude all agreements, obtain all authorizations, carry out all formalities and to do what is necessary to ensure successful completion of the issuance or stay the implementation thereof, and notably record the completion of any capital increases resulting from any issuance conducted under this delegation, amend the bylaws accordingly, and request the listing of any

securities issued as a result of this delegation.

The Board of Directors may not, except by prior authorization of the Shareholders' General Meeting, make use of this delegation from the time of deposit by a third party of a public offer for the Company's securities, until the end of the offer period.

- RESOLUTION 20: CAPITAL INCREASE AS PART OF A PUBLIC EXCHANGE OFFER INITIATED BY OUR COMPANY -

*The purpose of the 20th resolution is to grant a delegation to our Board of Directors to issue **shares or securities giving access to our share capital in the event of a public offer implemented by our Company for the securities of another listed company.***

*The delegation that would be granted to your Board of Directors pursuant to this resolution would have a **term of 26 months** starting from the date of your Shareholders' General Meeting. Furthermore, it would have the effect of **voiding the delegation granted by the 20th resolution of the same type adopted on July 26, 2019.***

Twentieth resolution - Delegation of authority to be granted to the Board of Directors for the purpose of proceeding with an increase of the share capital by the issuance of shares or securities giving access, immediately or in the future, to the Company's share capital as consideration for securities contributed as part of a public exchange offer initiated by the Company

The Shareholders' General Meeting, under the conditions of quorum and majority required for Extraordinary Shareholders' General Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, in accordance with Articles L. 225-129, L. 225-148, and L. 228-91 of the French Commercial Code:

1. **Delegates** to the Board of Directors, with the right to sub-delegate in accordance with the conditions set by law, its authority to decide, on one or more occasions, in the proportion and that the times that it deems appropriate, in euros, or in a foreign currency, or in any accounting unit established by reference to a basket of currencies, the issuance of ordinary shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, giving access, immediately and/or in the future, at any time or at a set date, by subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital, against payment or free of charge, in consideration for securities that may be contributed as part of a public exchange offer initiated in France or abroad, according to local rules, by the Company on its securities or the securities of another company admitted to trading on one of the regulated markets indicated in Article L. 225-148 of the French Commercial Code (including all other transactions with the same impact as a public exchange offer initiated by the Company on its own securities or the securities of any other company admitted to trading on a regulated market under foreign law, or equivalent);
2. **Sets** at twenty-six (26) months from the day of this Shareholders' General Meeting the term of validity of this delegation, on the understanding that it has the effect of voiding all other delegations granted previously by a resolution of the same nature;
3. **Decides** that the maximum nominal amount of capital increases that may be carried out immediately or in the future pursuant to this delegation of authority may not exceed a ceiling of €6.5 million or the counter-value of this amount in any currency or any accounting unit established by reference to a basket of currencies, on the understanding that this amount shall be deducted:
 - (i) This ceiling is common to this resolution and to the thirteenth, fourteenth, fifteenth, sixteenth, seventeenth and eighteenth resolutions.

- (ii) From the shared ceiling of €6.5 million referred to in "3. a. (i)" of the thirteenth resolution of this Shareholders' General Meeting or, where appropriate, from the amount of any ceiling provided by a resolution of the same nature succeeding this resolution during the term of this delegation, on the understanding that these capital increases shall not be subject to the issuance price rules set out in the fourteenth resolution, and
- (iii) From the overall ceiling of €32.5 million referred to in "3. a. (i)" of the twelfth resolution of this Shareholders' Meeting or, where appropriate, from the amount of the ceiling provided by a resolution of the same nature succeeding this resolution during the term of this delegation;

To these ceilings will be added the nominal amount of capital increases related to ordinary shares which may be issued to preserve, in accordance with the law and, where appropriate, contractual provisions providing for other adjustments, the rights of holders of securities and other rights giving access to the Company's capital;

4. **Decides** that the maximum nominal amount of the securities representing debt or related securities, giving access immediately or in the future to the Company's share capital, that may be issued pursuant to this resolution, shall not exceed the ceiling of €325 million or the counter-value of this amount in any other currency or monetary unit established in reference to several currencies, on the understanding that this amount may be increased, where appropriate, by any reimbursement premium over the par value, shall be deducted from the overall ceiling of €325 million indicated in "3. b." of the twelfth resolution of this Shareholders' General Meeting or, where appropriate, from the amount of any ceiling provided by a resolution of the same nature succeeding this resolution during the term of this delegation. This ceiling is independent from the amount debt securities that may be issued or authorized by the Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French Commercial Code;
5. **Acknowledges** that the shareholders of the Company will not be entitled to preferential subscription rights to subscribe to ordinary shares and/or securities that would be issued under this delegation, the latter being solely issued as consideration for shares contributed within the framework of a public exchange offer initiated by the Company;
6. **Acknowledges** that the price of the ordinary shares and/or securities that would be issued pursuant to this resolution shall be set in accordance with the laws and regulations concerning public exchange offers;
7. **Grants to the** Board of Directors, with the right to sub-delegate, all powers necessary to carry out the aforementioned issuance in accordance with the terms it will determine in compliance with the law, and notably:
 - To set the exchange parity as well as, where appropriate, the amount of cash portion to be paid,
 - To establish the list of securities that may be contributed to the exchange,
 - To determine the dates, methods, and other characteristics of the issuance,
 - To determine and carry out all adjustments to take into account the impact of the transactions on the Company's capital or equity, notably in the event of modifications to the ordinary share's par value, capital increases by capitalization of reserves, earnings or premiums, the allocation of free shares, stock splits or reverse stock splits, distribution of dividends, reserves or premiums or all other assets, capital amortization, or all other operations on the capital or equity (including in the event of a public offer and/or change of control), and to set all other terms and conditions to ensure, where appropriate, the preservation of the rights of holders of securities giving access to the share capital or other rights

giving access to the share capital (including by way of cash adjustments),

- At its sole discretion, to charge the costs of the capital increase against the amount of related premiums, and take from this amount the sums necessary to bring the legal reserves to one tenth of the new share capital after each increase,
- Generally, to take all appropriate measures, conclude all agreements, obtain all authorizations, carry out all formalities and to do what is necessary to ensure successful completion of the issuance or stay the implementation thereof, and notably record the completion of any capital increases resulting from any issuance conducted under this delegation, amend the bylaws accordingly, and request the listing of any securities issued as a result of this delegation.

The Board of Directors may not, except by prior authorization of the Shareholders' General Meeting, make use of this delegation from the time of deposit by a third party of a public offer for the Company's securities, until the end of the offer period.

- RESOLUTION 21: CAPITAL INCREASES RESERVED FOR MEMBERS OF A COMPANY SAVINGS PLANS -

*The purpose of the 21st resolution is to grant a delegation to our Board of Directors to **increase our share capital and/or allocate treasury shares for the benefit of members of a company savings plan in our Company or related companies, up to a maximum ceiling of €700,000 in nominal (up from €560,000 last year), and with a maximum discount of 30% compared to the Reference Price (as defined below), which may go up to 40% under certain conditions.***

*The delegation that would be granted to your Board of Directors pursuant to this resolution would have a term **of 26 months starting from the date of your Shareholders' General Meeting.** Furthermore, it would have the effect **of voiding the delegation granted by 31st resolution of the same type adopted on July 26, 2019.***

Twenty-first resolution - Delegation of authority to be granted to the Board of Directors for the purpose of carrying out a capital increase through the issue of shares or securities giving access to the share capital reserved for members of savings plans with elimination of preferential subscription rights in their favor

The Shareholders' General Meeting, under the conditions of quorum and majority required for Extraordinary Shareholders' General Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, in accordance with the provisions of Articles L. 225-129, L. 225-129-2 to L. 225-129-6, L. 225-138, L. 225-138-1, L. 228-91, and L. 228-92 of the French Commercial Code, and Articles L. 3332-18 et seq. of the French Labor Code:

1. **Delegates** to the Board of Directors, with the right to sub-delegate in accordance with the conditions set by law, its authority to decide on an increase of the share capital, on one or more occasions, in such amount and at such times as it deems appropriate, in euros, or in foreign currency or any accounting unit established by reference to a basket of currencies, on the issue, without preferential subscription rights, in France and/or abroad, for consideration or for free, in a maximum nominal amount of €700,000, i.e. a maximum of 350,000 shares, via the issuance of shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, giving access by any means, immediately and/or in the future, at any time or on a determined date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities), reserved for members of one or several company savings plans (or any other plan for the members of which a share capital increase may be reserved under equivalent conditions pursuant to L. 3332-18 et seq. of the French Employment Code) potentially put in place within

the Group comprised of the Company and the French or foreign companies within the scope of consolidation of the Company's financial statements in application of Article L. 3344-1 of the French Employment Code; it being stipulated that (i) the maximum nominal amount of capital increases that may be carried out immediately or in the future based on this delegation shall be deducted from the overall ceiling of €32.5 millions in nominal referred to in "3. a. (i)" of the twelfth resolution of this Shareholders' General Meeting or, where appropriate, from the amount of the ceiling provided by a resolution of the same nature succeeding this resolution during the term of this delegation (to which will be added the nominal amount of capital increases related to ordinary shares which may be issued to preserve, in accordance with the law, and, where appropriate, contractual provisions providing for other adjustments, the rights of holders of securities and other rights giving access to the Company's capital) and (ii) the maximum nominal amount of debt securities or similar securities giving access, immediately or in the future, to the Company's capital, likely to be issued under this delegation, shall be increased, if applicable, by any redemption premium above par and shall be deducted from the overall ceiling of €325 million defined in "3. b." of the twelfth resolution of this Shareholders' General Meeting or, where appropriate, from the amount of any ceiling provided by a resolution of the same nature succeeding this resolution during the term of this delegation;

2. **Sets** at twenty-six (26) months from the day of this Meeting the term of validity of this delegation, on the understanding that it has the effect of voiding all other delegations granted previously by a resolution of the same nature;
3. **Decides** that the issue price of the new shares or securities giving access to the share capital shall be determined under the conditions stipulated in Articles L. 3332-18 et seq. of the French Labor Code and shall be equal to at least 70% (or, when the lock-up period provided by the plan pursuant to Articles L. 3332-25 and L. 3332-26 of the French Labor Code) is greater than or equal to ten years, to 60%, in accordance with Article L. 3332-21 of the French Labor Code of the average of the listed prices of the share on Euronext Paris during the 20 trading sessions prior to the decision setting the opening date for the subscription period to the capital increase reserved for members of a company savings plan (the "Reference Price"); however, the Shareholders' General Meeting expressly authorizes the Board of Directors, if it sees fit, to reduce or eliminate the aforementioned discount, under the legal and regulatory limits, to take into account, notably, locally applicable legal, accounting, tax and social regimes;
4. **Authorizes** the Board of Directors to allocate, free of charge, to the beneficiaries listed above, in addition to the cash subscription for shares or securities giving access to share capital, shares or securities giving access to capital to be issued or already issued, as full or partial substitution for the discount as compared to the Reference Price and/or employer's contribution, it being acknowledged that the advantages arising out of this allocation may not exceed the legal or regulatory limits in application of Articles L. 3332-18 et seq. and L. 3332-11 et seq. of the French Labor Code;
5. **Decides** to eliminate, for the benefit of the aforementioned beneficiaries, the preferential subscription rights of shareholders to shares and securities giving access to share capital, the issue of which is the subject of this delegation of powers, said shareholders waiving, in case of a free allocation to the aforementioned beneficiaries of shares and securities giving access to share capital, all rights to said shares and securities giving access to share capital, including that part of the reserves, profits or share premiums incorporated into the share capital, due to the free allocation of said shares made on the basis of the present resolution;
6. **Authorizes** the Board of Directors, under the conditions of this delegation, to carry out sales of shares to members of a company savings plan as provided by Article L. 3332-24 of the French Labor Code, on the understanding that the nominal amount of the shares sold at a discount for the benefit of members of one or more company savings plans indicated in this resolution shall be deducted from the amount of the ceilings indicated in paragraph 1 above;

7. **Grants to the** Board of Directors, with the right to sub-delegate, all powers necessary to carry out the aforementioned issuance in accordance with the terms it will determine in compliance with the law, and notably:
- To establish in accordance with the law, the list of companies for which the members of one or more company savings plans may subscribe to the shares or securities giving access to the share capital that are thereby issued and benefit, where appropriate, from the shares and securities giving access to share capital allotted free of charge,
 - To decide that the subscriptions may be made directly by the beneficiaries, members of a company savings plan, or through a company mutual fund or other structures or entities permitted under applicable legal or regulatory provisions,
 - To determine the conditions, in particular seniority, that the beneficiaries of capital increases provided for in the present delegation must meet,
 - To set subscription opening and closing dates,
 - To set the amount of the capital increases that will be completed by virtue of the present delegation of powers and in particular, to set the issue price, dates, periods, procedures and conditions of subscription, payment, delivery and enjoyment of shares (even retroactive), reduction rules to be applied in case of over subscription, and all other terms and conditions for the issue, within the applicable legal and regulatory limits,
 - To determine and carry out all adjustments to take into account the impact of the transactions on the Company's capital or equity, notably in the event of modifications to the share's par value, capital increases by capitalization of reserves, earnings or premiums, the allocation of free shares, stock splits or reverse stock splits, distribution of dividends, reserves or premiums or all other assets, capital amortization, or all other operations on the capital or equity (including in the event of a public offer and/or change of control), and to set all other modalities to ensure, where appropriate, the preservation of the rights of holders of securities giving access to the share capital or other rights giving access to the share capital (including by way of cash adjustments),
 - In case of a free allocation of shares or securities giving access to share capital, to determine the nature, the characteristics and the number of shares or securities giving access to share capital to be issued, the number to be allocated to each beneficiary, and to determine the dates, periods, terms and conditions for the allocation of these shares or securities giving access to share capital, within the applicable legal and regulatory limits and, in particular, to choose either to fully or partially substitute the allocation of these shares or securities giving access to share capital for a discount to the Reference Price provided for herein, or to charge the equivalent value of these shares against the total amount of the employer's contribution, or to combine these two options,
 - In the event of an issue of new shares being allocated free of charge, where appropriate, to charge the sums necessary to pay up said shares against reserves, profits or share premiums,
 - To acknowledge the completion of capital increases with the number of shares subscribed (after reductions in the event of over subscription),
 - Where appropriate, to charge the costs of the capital increase against the amount of related premiums, and take from this amount the sums necessary to bring the legal reserves to one-tenth of the new share capital resulting from these share capital increases,
 - To enter into any agreements, to carry out all transactions directly or indirectly through an agent, including completing all necessary formalities further to the

capital increases and the corresponding amendments to the bylaws, and, generally, to enter into any agreement, in particular to ensure the successful conclusion of the planned issues, to take all measures and decisions, and to carry out all formalities appropriate for the issue, admission to trading and financial servicing of the shares issued by virtue of the present delegation, as well as the exercise of the rights attaching thereto or resulting from the completed capital increases.

- RESOLUTION 22: DELEGATION OF AUTHORITY GRANTED TO THE BOARD OF DIRECTORS TO ISSUE PS 2, WITHOUT PREFERENTIAL SUBSCRIPTION RIGHTS, TO PERSONS MEETING DEFINED REQUIREMENTS -

*The purpose of the 22nd resolution is to grant a delegation to our Board of Directors to **increase our share capital and to issue PS2, without preferential subscription rights, up to a maximum ceiling of €204,040 in nominal (i.e., 102,020 PS2).***

*The delegation that would be granted to your Board of Directors pursuant to this resolution would have a term **of 6 months starting from the date of your Shareholders' General Meeting.***

Twenty-second resolution - Delegation of authority granted to the Board of Directors to issue PS 2, without preferential subscription rights, to persons meeting defined requirements

The Shareholders' General Meeting, deliberating pursuant to the quorum and majority requirements for Extraordinary General Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, and pursuant to articles L.228-11, L.228-12, L.225-129 et seq., L.228-91 to L.228-93 and L.225-135 to L.225-138 of the French Commercial Code:

1. **Delegates** its authority to the Board of Directors, with the option to sub-delegate, in accordance with applicable law, to issue PS 2, on one or more occasions, in the proportion and at the intervals it deems fit, in euros, foreign currency or any unit of account drawn up against a basket of currencies, against consideration, in and/or outside France, it being specified that these PS 2 may be subscribed for in cash, against payment of liquid payable receivables, or by incorporation of reserves, earnings or premiums or any amount which could be capitalized;
2. **Decides** to waive shareholders' preferential subscription rights to PS 2 and under this resolution reserves subscription rights to these PS 2 for beneficiaries meeting the following requirements: corporate officers or employees of the Company or companies directly or indirectly related to it as defined by article L.233-4 of the French Commercial Code;
3. **Delegates** its authority to the Board of Directors, with the option to sub-delegate, in accordance with applicable law, to establish a precise list of beneficiaries of the waiver of the preferential subscription rights and to set the number of PS 2 each one of them must subscribe for under this delegation of authority;
4. **Notes** and decides, as the case may be, that this delegation of authority entails the complete waiver by shareholders, in favor of the beneficiaries appearing on the list established by the Board of Directors, of their preferential subscription rights to new shares resulting from the PS 2 that may be issued under this resolution;
5. **Decides** that if the Board of Directors makes use of this delegation of authority, the maximum number of PS 2 that can be issued under this resolution shall be equal to 102,020;
6. **Decides** that the Board of Directors shall determine, according to the applicable regulations, the subscription price that shall be set, with opinion of an independent expert, depending on parameters that influence its value;
7. **Grants** all powers to the Board of Directors, with the option to sub-delegate, in accordance with applicable law, to carry out the abovementioned issues according to the terms it sets in accordance with the law, and in particular to:

- Set the terms of issue, and notably the subscription price;
 - To determine if the ordinary shares resulting from the conversion of the PS 2 shall be existing shares or shares to be issued and, in case of issue of new ordinary shares, to attribute, as the case may be, the necessary funds to pay up the said ordinary shares on the reserves, earnings or premiums or any amount which could be capitalized;
 - Amend the bylaws as necessary with regard to the amount of share capital and the number of shares comprising it;
 - On its sole initiative, deduct the costs of capital increases from the amount of related premiums and deduct from this amount the sums required to constitute the legal reserve; and
 - Make whatever changes are needed to take into account transactions in the Company's share capital, conclude any agreement needed to properly carry out the planned issues, note the completion of capital increases, amend the bylaws accordingly, follow all necessary procedures, and in general do whatever is necessary;
8. **Sets** the validity of this delegation of authority at six (6) months from the date of this Shareholders' General Meeting, it being specified that it cancels and supersedes all other previously adopted delegations of authority granted by a resolution of the same nature.

The Board of Directors may not, except by prior authorization of the Shareholders' General Meeting, make use of this delegation from the time of deposit by a third party of a public offer for the Company's securities, until the end of the offer period.

- RESOLUTION 23: CANCELLATION OF TREASURY SHARES -

By virtue of the 23rd resolution, to enable all of the objectives set for our Company's share repurchase program to be continued, our shareholders are asked to renew the resolution allowing the Company to cancel its treasury shares up to 10% of the share capital, and to proceed with the corresponding reductions in the share capital.

This authorization would be valid until the day of the Shareholders' General Meeting called in 2021 to approve the financial statements for the year ending March 31, 2021.

In addition, it would have the effect of voiding the authorization granted by the 36th resolution of the same type adopted on July 26, 2019.

Twenty-third resolution - Authorization to be granted to the Board of Directors to cancel, where applicable, Treasury shares held by the Company, up to a maximum of 10%

The Shareholders' General Meeting, deliberating pursuant to the quorum and majority requirements for Extraordinary General Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, authorizes the Board of Directors, pursuant to Articles L. 225-209 et seq. and L. -225-213 of the -French Commercial Code, to reduce the share capital, on one or more occasions, in the proportions and at the intervals it deems fit, by cancelling any number of ordinary shares acquired as treasury shares by virtue of authorizations granted by the Shareholders' General Meeting.

At the date of each cancellation, the total number of ordinary shares cancelled by the Company over the -24-month period prior to the cancellation (including those to be cancelled in the aforementioned cancellation) may not exceed 10% of the share capital on that date; it being

specified that this limit applies to the Company's share capital adjusted as necessary to take into account transactions affecting the share capital after this Shareholders' General Meeting.

The Shareholders' General Meeting grants all powers to the Board of Directors, with the option to sub-delegate, to cancel treasury shares and reduce the share capital by virtue of this authorization, deduct from the available reserves and premiums of its choice the difference between the buyback value and par value of cancelled ordinary shares held as treasury shares, allocate the fraction of the statutory reserve newly available as a result of the capital reduction, amend the bylaws accordingly, and follow all necessary procedures.

This authorization becomes effective at the close of this General Meeting and will expire on the day of the Shareholders' General Meeting called in 2021 to approve the financial statements for the fiscal year ending March 31, 2021, it being stipulated that this authorization cancels and supersedes all authorizations previously granted by a resolution of the same nature.

This authorization is granted to the Board of Directors, with the power to sub-delegate, in order to carry out any act, formality, or declaration with a view to cancel the shares acquired and decrease the Company's capital, as well as amend the bylaws as necessary.

- RESOLUTION 24: AMENDMENT OF ARTICLE 15 OF THE BYLAWS OF THE COMPANY DUE TO LEGISLATIVE AND REGULATORY CHANGES, TO ALLOW THE BOARD OF DIRECTORS TO MAKE DECISIONS BY WAY OF WRITTEN CONSULTATION -

24th Resolution purports to amending the Company's bylaws to enable the board of directors to adopt certain decisions by way of a written consultation.

In accordance with Article L. 225-37 of the French Commercial Code, as amended by French Act no. 2019-744 of July 19, 2019 relating to the simplification, clarification and modernization of corporate law, these decisions concern, in particular, provisional appointments in the event of a vacancy in the board of directors, the authorization to issue security interests, endorsements and guarantees in favor of third parties, the amendment of the bylaws to comply with legislative or regulatory provisions or the transfer of the company's registered office within the same department.

The other provisions of article 15 remain unchanged.

Twenty-fourth resolution - Amendment of article 15 of the bylaws of the Company due to legislative and regulatory changes, to allow the board of directors to make decisions by way of written consultation

The Shareholders' Meeting, resolving under the quorum and majority conditions required for Extraordinary General Meetings, having reviewed the report of the Board of directors, resolves to use the ability provided for by Article L. 225-37 of the French Commercial Code and to authorize the Board of directors to make the decisions referred to in paragraph 3 of the said Article via a written consultation, by adding a new paragraph 4 at the end of article 15 (Resolutions of the board of directors) of the Company's bylaws:

"Notwithstanding any provision to the contrary, the Board of directors may make decisions via written consultation of the directors in accordance with the conditions prescribed by relevant regulations."

The other provisions of Article 15 remain unchanged.

- RESOLUTION 25: POWERS -

The 25th resolution aims to grant all powers to bearers of an original, copy or extract of the minutes of the Shareholders' General Meeting so as to comply with all procedures required by law and/or regulations in force.

Twenty-fifth resolution - Powers for formalities

The Shareholders' General Meeting, under the conditions of quorum and majority required for Extraordinary General Meetings, grants 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.

SUMMARY TABLE OF DELEGATIONS AND AUTHORIZATIONS REQUESTED AT THE SHAREHOLDERS' GENERAL MEETING OF SEPTEMBER 23, 2020

Reason for the resolution		Percentage of capital	
Resolution number	Ceilings	Indicative stock market price ****	Duration of the authorization (expiry date)
1. Resolution within the competence of the Ordinary Shareholders' General Meeting			
Company's <u>share repurchase program</u> <i>Resolution 10</i>	5% of the share capital Maximum €150 per share	5% of the share capital *** 1,663,945 shares *** Global maximum amount allocated to the program: €249,591,750	12 months (Shareholders' General Meeting called to approve the financial statements for the fiscal year ending on March 31, 2021)
2. Resolutions within the competence of the Extraordinary Shareholders' General Meeting			
2.1 Resolutions that may be deducted from the overall ceilings of €32.5 million in nominal share capital ⁽¹⁾ and €325 million in nominal debt securities⁽²⁾			
Capital increase <u>all securities included with PSR</u> <i>Resolution 12</i>	In share capital * = €32.5 million In debt securities ** = €325 million	~48.83% of the share capital *** 16,250,000 shares *** ~€1,618,500,000 of stock-market value ****	26 months (11/23/2022)
Capital increase by incorporating <u>premiums, reserves, profits or other shares allowed to be capitalized</u> <i>Resolution 19</i>	Up to the limit (i) of the total reserves, premiums, or profits, and (ii) of €32.5 million (in carrying amount)	~48.83% of the share capital *** 16,250,000 shares (to be issued at par without share issue premium)	26 months (11/23/2022)
15,000,000 shares (to be issued at par value without a share issue premium) Capital increase by issue of shares or securities giving access to the capital reserved <u>for members of company savings plans</u> with elimination of PSR <i>Resolution 21</i>	In capital * = €700,000 and within the limit of 350,000 shares	~0.90% of the share capital *** ~€34,860,000 of stock-market value ****	26 months (11/23/2022)
2.2 Resolutions that may be simultaneously deducted from the overall sub-ceiling of €6.5 million in nominal share capital⁽³⁾, and the overall ceilings of €32.5 million in share capital⁽¹⁾ and €325 million in debt securities⁽²⁾			
Capital increase, all securities included without PSR – <u>offers to the public</u> <i>Resolution 13</i>	In share capital * = €6.5 million In debt securities ** = €325 million	~9.77% of the share capital *** 3,250,000 shares *** ~€323,700,000 of stock-market value ****	26 months (11/23/2022)
Capital increase, all securities included, without PSR – offerings	In share capital * = €6.5 million In debt securities ** = €325 million	~9.77% of the share capital ***	26 months (11/23/2022)

Reason for the resolution		Percentage of capital	
Resolution number	Ceilings	Indicative stock market price ****	Duration of the authorization (expiry date)
referred to in Article L. 411-2 1° of the French Monetary and Financial Code <i>Resolution 14</i>	million	3,250,000 shares *** ~€323,700,000 of stock-market value ****	
Capital increase, all securities included, without PSR – <u>reserved for categories of persons meeting specific criteria</u> <i>Resolution 15</i>	In share capital * = €6.5 million In debt securities ** = €325 million	~9.77% of the share capital *** 3,250,000 shares *** ~€323,700,000 of stock-market value ****	18 months (03/23/2022)
Capital increase in payment for <u>contributions in kind composed of shares or securities giving access to the capital</u> <i>Resolution 18</i>	In share capital* = €6.5 million (and within the limit of 10% of the share capital) In debt securities ** = €325 million	~9.77% of the share capital *** 3,250,000 shares *** ~€323,700,000 of stock-market value ****	26 months (11/23/2022)
Capital increase in payment for <u>contributions of shares made for a public exchange offer</u> initiated by our Company <i>Resolution 20</i>	In share capital * = €6.5 million In debt securities ** = €325 million	~9.77% of the share capital *** 3,250,000 shares *** ~€323,700,000 of stock-market value ****	26 months (11/23/2022)
2.3 Resolutions covered by the ceilings determined by reference to those set by the resolutions used for the initial issues			
Increase in the number of securities to be issued with or without preferential subscription rights <u>in case of excess demand (Greenshoe)</u> <i>Resolution 16</i>	Within the limit: (i) of 15% of the initial issue and (ii) of the ceiling(s) specified in the resolution used for the initial issue	-	26 months (11/23/2022)
Capital increase, all securities included without PSR - <u>derogation rules for setting the issue price (unrestricted price)</u> <i>Resolution 17</i>	Within the limit: (i) of 10% of the share capital per period of 12 months, and (ii) of the ceiling(s) specified in the resolution used for the initial issue	-	26 months (11/23/2022)
2.4 Resolutions subject to independent ceilings			
<u>Authorization to issue of PS 2 without PSR</u> <i>Resolution 22</i>	Maximum ceiling of 102,020 PS2	N/A	6 months (03/23/2020)
<u>Cancellation of shares</u> acquired pursuant to the authorizations to buy back the Company's treasury shares <i>Resolution 23</i>	10% of the share capital over a period of 24 months	N/A	12 months (Shareholders' General Meeting called to approve the financial statements for the fiscal year ending on March 31, 2021)

- (1) Overall ceiling of €32.5 million in nominal value, applicable to all capital increase transactions that may result from the implementation of resolutions 12 to 21 of the OEGM of September 23, 2020. This ceiling of €32.5 million is in addition to the total nominal value of the capital increases related to the ordinary shares that may be issued in addition in order to preserve the rights of securities of rights giving access to our Company's share capital.
- (2) Overall ceiling of €325 million in nominal value, applicable to all issues of shares described in note (**) below that may result from the implementation of resolutions 12 to 21 of the OEGM of September 23, 2020 (with the exception of resolution 19). This limit shall be increased, if applicable, by any redemption premium in excess of the par value.
- (3) Global sub-ceiling of €6.5 million in nominal value, applicable to all capital increase transactions leading to the cancellation of preferential subscription rights, that may result from the implementation of resolutions 13 to 20 of the OEGM of September 23, 2020 (with the exception of resolution 19). This sub-ceiling of €6.5 million is in addition to the total nominal value of the capital increases related to the ordinary shares that may be issued in addition in order to preserve the rights of securities of rights giving access to our Company's share capital. This overall sub-ceiling of €6.5 million is charged against the overall ceiling of €32.5 million described in note (1) above.

* *Shares.*

** *Debt securities or similar securities giving access, immediately or in the future, to the Company's capital.*

*** *Based on our share capital on June 10, 2020, amounting to €66,557,802.00.*

**** *Indicative stock market price excluding any discount applied to the share price, and based on the stock market closing price of our ordinary shares amounting to €99.600 at market close on July 31, 2020.*



OPTION FOR THE E-NOTICE

FOR REGISTERED SHAREHOLDERS ONLY

The e-notice, or notice sent by e-mail, is a simple, rapid and secure way of being invited to our shareholders' general meetings. It will enable you to receive by e-mail a notice of meeting and a shareholders' brochure along with a single postal voting or proxy vote form.

As part of our gradual digitalization process, we propose you to opt for the e-notice for the shareholders' general meetings to be convened following that of September 23, 2020.

By choosing this option, you will be able to receive all the relevant documentation as soon as it is available and you will contribute to better protect the environment by avoiding the print-out and sending of notices by post.

To opt for the e-notice, you simply need to fill-in the reply form below, and send it back to us:

By mail:

Soitec

For the attention of the Legal Affairs Department

Parc Technologique des Fontaines - Chemin des Franques - 38190 Bernin - France

By e-mail:

shareholders-gm@soitec.com



Please send it back to:

 Soitec - Legal Affairs Department
Parc Technologique des Fontaines -
Chemin des Franques - 38190 Bernin -
France
 shareholders-gm@soitec.com

Reply form to opt for the e-notice

I, the undersigned: Mrs. Miss Mr.

Name: _____

First name(s): _____

Date of birth (mm/dd/yyyy): _____

E-mail address: _____

Owner of _____ registered shares

wish to receive by e-mail my notice of meeting and the documents relating to Soitec's shareholders' general meetings from the shareholders' general meetings to be convened following that of September 23, 2020.

Signed on: _____ In: _____

Signature:





REQUEST FOR ADDITIONAL DOCUMENTS



Information and documents referred to in Article R. 225-73-1 of the French Commercial Code, including those listed in Article R. 225-83 of the said Code, are available on our Company's website:

www.soitec.com

Section Company - Investors - Shareholders'
Information - General Meetings - 2020 -
O&EGM September 23, 2020



Our shareholders have the right to ask us to send them information and documents referred to in Article R. 225-83 of the French Commercial Code.

To exercise this right, you simply need to fill-in the reply form below, and send it back to us:

By mail:

Soitec

For the attention of the Legal Affairs Department
Parc Technologique des Fontaines - Chemin des
Franques - 38190 Bernin - France

By e-mail:

shareholders-gm@soitec.com

Moreover, pursuant to paragraph 3 of Article R. 225-88 of the French Commercial Code, our shareholders owning registered shares may, by way of a unique request, obtain from our Company the postal dispatch of the documents listed in Article R. 225-83 of the said Code for each of the next shareholders' general meetings.



Please send it back to:

 Soitec - Legal Department
Parc Technologique des Fontaines -
Chemin des Franques - 38190 Bernin -
France
 shareholders-gm@soitec.com

Request for additional documents

I, the undersigned: Mrs. Miss Mr.

Name: _____

First name(s): _____

Date of birth (mm/dd/yyyy): _____

Mail address: _____

E-mail address: _____

Owner of _____ shares registered form bearer form, registered in the accounts of (*)

wish to receive the information and documents referred to in Article R. 225-83 of the French Commercial Code in view of the Ordinary and Extraordinary Shareholders' General Meeting of September 23, 2020:

by mail to my above-mentioned mail address by e-mail to my above-mentioned e-mail address

Signed on: _____ In: _____

Signature :

() indication of the bank, financial institution, or broker (etc.) holding the securities account (the requestor must give evidence that he is a shareholder of the Company by sending a shareholding certificate duly issued by the authorized intermediary)*