

## **INVENTIVA**

*Public Limited Company with a Board of Directors  
with a share capital of €222 572.77*

Registered office: 50, rue de Dijon, 21121 Daix, France  
Dijon Trade & Companies Register 537 530 255 Dijon

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### **Notice of meeting correcting the preliminary notice of meeting for the Ordinary and Extraordinary General Meeting of 28 May 2018 published in the BALO on 23 April 2018**

The Shareholders are hereby reminded that they are invited to the Ordinary and Extraordinary General Meeting **at 2 p.m. on 28 May 2018** at Hôtel Océania le Jura (Salon Pasteur), 14, avenue Foch – 21000 Dijon, France, as indicated in the preliminary notice of meeting published in Bulletin des Annonces Légales et Obligatoires (BALO) no. 49 on 23 April 2018.

Shareholders are moreover informed that:

- An additional ordinary item was added to the agenda (Appointment of SOFINNOVA PARTNERS as director);
- A correction has been made to the limit set of securities granting entitlement to equity defined in the 23<sup>rd</sup> resolution
- A thirty first resolution (Appointment of SOFINNOVA PARTNERS as director) was added.

The General Meeting was thus called to deliberate on the following agenda:

#### **Agenda (final)**

Reading of the reports of the Board of Directors and of the Statutory Auditors;

#### **Extraordinary items**

1. Amendment to Article 23 of the bylaws;

#### **Ordinary items**

2. Approval of the statutory financial statements for the financial year ended 31 December 2017;
3. Appropriation of profit/loss for the financial year ended 31 December 2017;
4. Depreciation, amortisation and expenses coming under Article 39-4 of the French General Tax Code for the financial year ended 31 December 2017;
5. Related-party agreements;
6. Setting the amount of directors' fees to be allocated to members of the Board of Directors;
7. Final approval of the fixed and variable remuneration awarded to Frédéric Cren as Chairman of the Board of Directors and Chief Executive Officer for the financial year ended 31 December 2017;
8. Final approval of the fixed and variable remuneration awarded to Pierre Broqua as Deputy Chief Executive Officer for the financial year ended 31 December 2017;
9. Approval of the components of the remuneration policy for Frédéric Cren as Chairman of the Board of Directors and Chief Executive Officer for the financial year ending 31 December 2018;

10. Approval of the components of the remuneration policy for Pierre Broqua as Deputy Chief Executive Officer for the financial year ending 31 December 2018;
11. Ratification of the appointment of Nanna Lüneborg as director;
12. Reappointment of the Statutory Auditors, whose term of office is expiring at the end of this General Meeting;
13. Decision not to replace the alternate Statutory Auditors, whose term of office is expiring at the end of this General Meeting, in accordance with Article L. 823-1 (2) of the French Commercial Code;
14. Authorisation for the Board of Directors to buy back the Company's shares;

#### **Extraordinary items**

15. Authorisation for the Board of Directors to reduce the share capital by cancelling shares;
16. Delegation of authority to the Board of Directors to increase the share capital by issuing ordinary shares or securities granting entitlement to ordinary shares to be issued by the Company immediately or in the future, with shareholders enjoying preemptive rights;
17. Delegation of authority to the Board of Directors to increase the share capital by issuing ordinary shares or securities granting entitlement to ordinary shares to be issued by the Company immediately or in the future, with shareholders waiving preemptive rights, in the event of public offers;
18. Delegation of authority to the Board of Directors to increase the share capital by issuing ordinary shares or securities granting entitlement to ordinary shares to be issued by the Company immediately or in the future, with shareholders waiving preemptive rights, by means of private placement referred to in Article L.411-2 II of the French Monetary and Financial Code;
19. Authorisation for the Board of Directors, in the event of an issuance in which shareholders waive preemptive rights or by public offer or private placement, to set the issuance price in the manner established by the General Meeting, up to at most 10% of the share capital;
20. Delegation of authority to the Board of Directors to decide to issue ordinary shares or securities granting entitlement to ordinary shares to be issued by the Company immediately or in the future, with shareholders waiving preemptive rights in favour of categories of beneficiaries;
21. Authorisation for the Board of Directors to, in the event of a capital increase in which shareholders enjoy or waive preemptive rights, increase the number of securities to be issued;
22. Delegation of authority to the Board of Directors to increase the share capital by issuing ordinary shares or securities granting entitlement to ordinary shares to be issued by the Company immediately or in the future, in the event of a public exchange offer launched by the Company;
23. Delegation of authority to the Board of Directors to increase the share capital by issuing ordinary shares or securities granting entitlement to ordinary shares to be issued by the Company immediately or in the future, in consideration for contributions in-kind up to a maximum of 10% of the share capital excluding a public exchange offer launched by the Company;
24. Delegation of authority to the Board of Directors to increase the share capital by issuing ordinary shares or securities granting entitlement to ordinary shares to be issued by the Company immediately or in the future, reserved for members of a company saving plan to be established by the Company in the manner provided for in Articles L.3332-18 et seq. of the French Labour Code, with shareholders waiving preemptive rights;

25. Delegation of authority to the Board of Directors to increase the share capital by capitalising reserves, earnings or premiums;
26. Authorisation for the Board of Directors to grant shares free of charge to employees and/or certain corporate officers;
27. Authorisation for the Board of Directors to grant Company stock subscription and/or purchase options to corporate officers and employees of the Company or of Group companies, with shareholders waiving their preemptive rights to subscribe for the shares issued as a result of the exercise of subscription options;
28. Delegation of authority to the Board of Directors to decide to issue warrants to ordinary shares with waiving of preemptive rights in favour of categories of people;
29. Delegation of authority to the Board of Directors to decide to issue BSPCE (*bons de souscription de parts de créateurs d'entreprise - employee stock options*) with waiving of preemptive rights in favour of employees and executives of the Company or of a company in which the Company holds at least 75% of the share capital or voting rights;

#### **Ordinary items**

30. Powers for formalities
31. Appointment of SOFINNOVA PARTNERS as director

### **DRAFT AMENDED RESOLUTIONS ON WHICH THE GENERAL MEETING IS ASKED TO VOTE**

#### **EXTRAORDINARY RESOLUTION**

##### ***FIRST RESOLUTION (Amendment to Article 23 of the bylaws)***

The General Meeting, deliberating in accordance with the quorum and majority requirements for extraordinary general meetings, having acquainted itself with the report of the Board of Directors,

**Resolves** that Article 23 of the Company's bylaws shall henceforth read as follows:

##### ***“ARTICLE 23. STATUTORY AUDITORS***

*One or more Statutory Auditors are appointed in accordance with Article L. 823-1 of the French Commercial Code and carry out their oversight duties in accordance with the law.*

*Their permanent mission, which prohibits any involvement in management activities, is to verify the Company's books and assets and to check that the statutory accounts are true and fair. ”.*

#### **ORDINARY RESOLUTIONS**

##### ***SECOND RESOLUTION (Approval of the statutory financial statements for the financial year ended 31 December 2017)***

The General Meeting, deliberating in accordance with the quorum and majority requirements for ordinary general meetings, having acquainted itself with the management report of the Board of Directors, as well as the general report of the Statutory Auditors,

**Approves** the statutory financial statements for the 2017 financial year as presented, comprising the balance sheet, the income statement and the notes, as well as the transactions reflected in these financial statements and summarised in these reports, showing a net accounting loss of €10,135,461.

***THIRD RESOLUTION (Appropriation of profit/loss for the financial year ended 31 December 2017)***

The General Meeting, deliberating in accordance with the quorum and majority requirements for ordinary general meetings, having acquainted itself with the management report of the Board of Directors, as well as the general report of the Statutory Auditors,

Having recorded that the annual financial statements showed a net accounting loss of €10,135,461,

**Resolves** to wholly allocate this net accounting loss of €10,135,461 to the “*Retained earnings*” account, which thus goes from plus €24,604,175 to plus €14,468,714.

**Notes** that no dividend has been distributed by the Company since incorporation.

***FOURTH RESOLUTION (Depreciation, amortisation and expenses coming under Article 39-4 of the French General Tax Code for the financial year ended 31 December 2017)***

The General Meeting, deliberating in accordance with the quorum and majority requirements for ordinary general meetings, having acquainted itself with the management report of the Board of Directors,

**Approves**, pursuant to Article 223 (c) of the French General Tax Code, expenses that cannot be set off against tax, detailed in Article 39 (4) of said Code, and which totalled €1,463 for the 2017 financial year along with tax totalling €3,820 borne as a result of these same expenses.

***FIFTH RESOLUTION (Related-party agreements)***

The General Meeting, deliberating in accordance with the quorum and majority requirements for ordinary general meetings, having acquainted itself with the special report of the Statutory Auditors on the agreements falling under Articles L.225-38 et seq. of the French Commercial Code,

**Approves** this report and notes that no such agreement was entered into or continued during the financial year ended 31 December 2017.

***SIXTH RESOLUTION (Setting the amount of directors’ fees to be allocated to members of the Board of Directors)***

The General Meeting, deliberating in accordance with the quorum and majority requirements for ordinary general meetings, having acquainted itself with the management report of the Board of Directors,

**Sets**, until such time as is decided otherwise, the annual amount of directors’ fees to be allocated to members of the Board of Directors at €250,000.

***SEVENTH RESOLUTION (Final approval of the fixed and variable remuneration awarded to Frédéric Cren as Chairman of the Board of Directors and Chief Executive Officer for the financial year ended 31 December 2017)***

The General Meeting, deliberating in accordance with the quorum and majority requirements for ordinary general meetings, having acquainted itself with the management report of the Board of Directors, and having noted that the Combined General Meeting of 29 May 2017 had approved, on the basis of Article L. 225-37-2 of the French Commercial Code, the principles and criteria for determining, sharing and allocating the fixed, variable and extraordinary components of the total remuneration and benefits of all kinds attributable to Frédéric Cren as Chairman of the Board of Directors and Chief Executive Officer for the financial year ended 31 December 2017,

Irrevocably **approves** the total remuneration (fixed and variable components) and benefits of all kinds awarded to Frédéric Cren, for the financial year ended 31 December 2017, in respect of his position as Chairman of the Board of Directors and Chief Executive Officer, and authorises the payment as necessary of the variable components of said remuneration.

***EIGHTH RESOLUTION (Final approval of the fixed and variable remuneration awarded to Pierre Broqua as Deputy Chief Executive Officer)***

The General Meeting, deliberating in accordance with the quorum and majority requirements for ordinary general meetings, having acquainted itself with the management report of the Board of Directors, and having noted that the Combined General Meeting of 29 May 2017 had approved, on the basis of Article L. 225-37-2 of the French Commercial Code, the principles and criteria for determining, sharing and allocating the fixed, variable and extraordinary components of the total remuneration and benefits of all kinds attributable to Pierre Broqua as Deputy Chief Executive Officer for the financial year ended 31 December 2017,

Irrevocably **approves** the total remuneration (fixed and variable components) and benefits of all kinds awarded to Pierre Broqua, for the financial year ended 31 December 2017, in respect of his position as Deputy Chief Executive Officer, and authorises the payment as necessary of the variable components of said remuneration.

***NINTH RESOLUTION (Approval of the components of the remuneration policy for Frédéric Cren as Chairman of the Board of Directors and Chief Executive Officer for the financial year ending 31 December 2018)***

The General Meeting, deliberating in accordance with the quorum and majority requirements for ordinary general meetings, having acquainted itself with the management report of the Board of Directors,

**Approves** the principles and criteria for determining, sharing and allocating the fixed, variable and extraordinary components of the total remuneration and benefits of all kind attributable to Frédéric Cren for the financial year ending 31 December 2018, in his capacity as Chairman of the Board of Directors and Chief Executive Officer.

***TENTH RESOLUTION (Approval of the components of the remuneration policy for Pierre Broqua as Deputy Chief Executive Officer for the financial year ended 31 December 2018)***

The General Meeting, deliberating in accordance with the quorum and majority requirements for ordinary general meetings, having acquainted itself with the management report of the Board of Directors,

**Approves** the principles and criteria for determining, sharing and allocating the fixed, variable and extraordinary components of the total remuneration and benefits of all kind attributable to Pierre Broqua for the financial year ending 31 December 2018, in his capacity as Deputy Chief Executive Officer.

***ELEVENTH RESOLUTION (Ratification of the appointment of Nanna Lüneborg as director).***

The General Meeting, deliberating in accordance with the quorum and majority requirements for ordinary general meetings, having acquainted itself with the management report of the Board of Directors,

**Resolves** to ratify the appointment of Nanna Lüneborg as director.

***TWELFTH RESOLUTION*** (Reappointment of the Statutory Auditors, whose term of office is expiring at the end of this General Meeting)

The General Meeting, deliberating in accordance with the quorum and majority requirements for ordinary general meetings, having acquainted itself with the management report of the Board of Directors, and having noted that the term of office of the Statutory Auditors KPMG SA is expiring at the end of this General Meeting,

**Resolves** to reappoint KPMG SA, an audit firm with a share capital of €5,497,100, its registered office at Tour EQHO, 2 Avenue Gambetta - 92400 Courbevoie, registered as number 775 726 417 in the Nanterre Trade and Companies Register, as Statutory Auditor for a period of six (6) years, ending on the date of the Ordinary General Meeting called to approve the financial statements for the financial year ending 31 December 2023.

***THIRTEENTH RESOLUTION*** (Decision not to replace the alternate Statutory Auditors, whose term of office is expiring at the end of this General Meeting, in accordance with Article L. 823-1 (2) of the French Commercial Code)

The General Meeting, deliberating in accordance with the quorum and majority requirements for ordinary general meetings, having acquainted itself with the management report of the Board of Directors and the approval of the first resolution, and having noted that the term of office of the alternate Statutory Auditors KPMG AUDIT IS is expiring at the end of this General Meeting,

**Resolves**, in accordance with Article L. 823-1 (2) of the French Commercial Code, amended by Act no. 2016-1691 of 9 December 2016, not to replace it.

***FOURTEENTH RESOLUTION*** (Authorisation for the Board of Directors to buy back the Company's shares)

The General Meeting, deliberating in accordance with the quorum and majority requirements for ordinary general meetings, having acquainted itself with the report of the Board of Directors,

**1. Authorises** the Board of Directors, with the option to further delegate in the manner provided for by law, 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 Regulation of the Autorité des Marchés Financiers (French Financial Markets Authority - AMF), European regulations governing market abuse and AMF approved market practices, to buy, on one more occasions and at the timing of its choosing, a number of Company ordinary shares not exceeding 10% of the total number of shares making up the share capital, at any time.

This percentage applies to a number of shares adjusted, where necessary, to reflect transactions that may affect the share capital subsequent to this Meeting and when the shares are bought back for market-making purposes in the manner defined by the General Regulation of the Autorité des Marchés Financiers, the number of shares used to calculate the aforementioned 10% maximum being the number of shares bought back, minus the number of shares re-sold during the period of the authorisation.

The purchases made by the Company may not in any event result in it at any time holding more than 10% of the shares in its share capital.

**2. Resolves** that these ordinary shares may be bought back to:

- Establish and honour obligations pertaining to stock option plans or other share grants to employees and corporate officers of the Company and in particular allocate shares to employees and corporate officers of the Company as part of (i) profit-sharing, or (ii) any buyback, purchase option or free share grant plans in the manner provided for by law and in particular Articles L.3331-1 et seq. of the French Labour Code (including any share disposal covered by Article L.3332-24 of the French Labour Code), and to do all necessary hedging;

- Buy and sell under a market-making agreement entered into with an investment services provider, in the manner provided for by market authorities;
- Re-issue them upon exercise of rights attached to securities granting entitlement to Company shares by means of redemption, ordinary conversion, exchange, presentation of a warrant or any other means;
- Reduce the Company's share capital by cancelling some or all of the shares bought back; and
- More broadly undertake any transaction permitted by law or any market practice subsequently approved by the market authorities, it being noted that, in that scenario, the Company would make an announcement to its shareholders.

**3. Resolves** that the maximum unit purchase price may not exceed, excluding fees, seventeen euros (€17) (or the equivalent thereon on the same date in any other currency). However, in the event of transactions involving the Company's share capital, particularly a change in the par value of the ordinary share, a capital increase by capitalisation of reserves followed by the creation and free allocation of shares, a stock split or reverse stock split, the distribution of reserves or any other assets, repayment of capital or any other transaction affecting equity, the Board of Directors may adjust the aforesaid maximum purchase price to take into account the impact of these transactions on the share value.

**4. Resolves** that the acquisition, disposal or transfer of these shares may be done and paid for by any means permitted under applicable regulations or that may become so, on a regulated market, on a multi-lateral trading facility, with a systematic internaliser or over-the-counter, in particular through block purchases or sales, the use of options or other forwards or futures, warrants or, more broadly, securities granting entitlement to Company shares, as and when the Board of Directors deems appropriate.

**5. Resolves** that the Board of Directors shall be fully empowered, with the option to further delegate, to, in accordance with relevant laws and regulations, reallocate to the extent permissible the shares bought back for a particular programme objective to one or more other objectives, or indeed to dispose of them, on or off market.

**6. Resolves** that the Board of Directors shall be fully empowered, with the option to further delegate, to decide and implement this authorisation and to make arrangements therefor that are compatible with the law and with this resolution, and in particular to place all types of stock market orders, enter into any agreements, in particular for the keeping of records of stock purchases and sales, make all filings with the AMF or any other authority, draw up any document and in particular disclosure documents, carry out all formalities, and generally do whatever is necessary.

**7. Notes** that the Board of Directors should inform, in the manner established by law, the Ordinary General Meeting of transactions carried out under this authorisation.

**8. Resolves** that this authorisation is granted for a period of 18 months from the date of this Meeting and immediately terminates any prior delegation with the same purpose. It thus cancels the delegation granted in the 9<sup>th</sup> resolution of the Combined General Meeting of 29 May 2017.

## **EXTRAORDINARY RESOLUTIONS**

***FIFTEENTH RESOLUTION*** (*Authorisation for the Board of Directors to reduce the share capital by cancelling shares*)

The General Meeting, deliberating in accordance with the quorum and majority requirements for extraordinary general meetings, having acquainted itself with the report of the Board of Directors and the special report of the Statutory Auditors and in accordance with the provisions of Article L.225-209 of the French Commercial Code,

**1. Authorises** the Board of Directors to cancel, on one or more occasions, some or all of the ordinary shares acquired by the Company and/or that it may subsequently acquire under any authorisation granted

by the Ordinary General Meeting pursuant to Article L.225-209 of the French Commercial Code, up to 10% of the Company's share capital per 24-month period, it being recalled that this 10% limit applies to the number of shares adjusted, where necessary, to reflect transactions that may affect the share capital subsequent to this Meeting.

**2. Resolves** that the amount of the purchase price for the ordinary shares over and above their par value shall be allocated to the "Issuance premiums" account or any available reserves account, including the legal reserve, up to a maximum of 10% of capital reduction undertaken.

**3. Authorises** the Board of Directors to accordingly reduce the share capital.

**4. Resolves** that the Board of Directors shall be fully empowered, with the option to further delegate in the manner provided for by law, to implement this resolution and in particular:

- Determine the final amount of any such capital reduction(s), set the terms and conditions and record the completion thereof;
- Allocate the difference between the carrying amount of the cancelled ordinary shares and their par value to the available reserve and premium accounts including the legal reserve up to a maximum of 10% of the cancelled share capital;
- Amend the bylaws accordingly; and
- Carry out all formalities and filings with any authority and, in general, do whatever is necessary.

**5. Resolves** that this authorisation is granted for a period of 18 months from the date of this Meeting and immediately terminates any prior delegation with the same purpose. It thus cancels the delegation granted in the 10<sup>th</sup> resolution of the Combined General Meeting of 29 May 2017.

**SIXTEENTH RESOLUTION** (*Delegation of authority to the Board of Directors to increase the share capital by issuing ordinary shares or securities granting entitlement to ordinary shares to be issued by the Company immediately or in the future, with shareholders enjoying preemptive rights*)

The General Meeting, deliberating in accordance with the quorum and majority requirements for extraordinary general meetings, having acquainted itself with the report of the Board of Directors and the special report of the Statutory Auditors and recorded that the share capital was fully paid up, and in accordance with the provisions of Articles L.225-129 et seq. of the French Commercial Code and in particular Articles L.225-129-2, L.225-132 to L.225-134, and the provisions of Articles L.228-91 et seq. of the French Commercial Code,

**1. Delegates** to the Board of Directors, with the option to further delegate in the manner provided for by law, its power to approve one or more capital increases, in France or abroad, in euros or in a foreign currency, or any other monetary unit established with reference to a basket of currencies, by issuing, with shareholders enjoying preemptive rights, Company ordinary shares and/or securities granting entitlement by any means, immediately and/or in the future, to ordinary shares to be issued by the Company, in such amounts and at such times as it sees fit.

**2. Resolves** that the shareholders shall, in proportion to the amount of shares they hold, enjoy a preemptive right to subscribe for the shares to be issued and the securities granting entitlement to shares to be issued by the Company and that the Board of Directors may grant shareholders a right to subscribe for excess ordinary shares or securities issued, which shall be exercised in proportion to their subscription rights and up to the amounts requested by them. If, following the regular subscriptions, and where applicable the subscriptions for excess shares, all shares or securities granting entitlement to equity issued under this resolution have not been fully subscribed, the Board of Directors may, in any order it sees fit, decide to use the powers offered by Article L.225-134 of the French Commercial Code, or only some of them, and in particular those relating to limiting the issuance to the amount of subscriptions provided it totals at least three quarters of the issuance decided, or offering some or all of the unsubscribed securities to the public.

**3. Resolves** that the total par value of the capital increases allowable under this delegation may not exceed one hundred and thirty thousand euros (€130,000), it being noted that the total par value of capital

increases allowable under this resolution as well as the 17<sup>th</sup> to 24<sup>th</sup> resolutions and 26<sup>th</sup> to 29<sup>th</sup> resolutions put to this General Meeting, shall be deducted from this limit which is common to the capital increases allowable under these same resolutions. This limit shall, where necessary, be increased by the par value of ordinary shares to be issued to protect, as required by law and as the case may be contractual provisions providing for other adjustment scenarios, the rights of holders of securities or other rights granting entitlement to Company equity.

**4. Resolves** that the securities granting entitlement to shares to be issued by the Company may in particular consist of debt securities or be combined with the issuance of such securities, or indeed allow the issuance thereof as intermediate securities. They may in particular take the form of subordinated or unsubordinated securities, fixed-term or perpetual, and be issued in euros, in foreign currencies or in any monetary unit established with reference to a basket of currencies.

The nominal amount of debt securities thus issued may not exceed eighty million euros (€80,000,000) or the equivalent of this amount in any foreign currency or monetary unit established with reference to a basket of currencies. This limit is common to all debt securities that may be issued under this resolution, the 17<sup>th</sup> to 24<sup>th</sup> resolutions put to this General Meeting; it is independent of the amount of debt securities the issuance of which is approved or authorised by the Board of Directors pursuant to Article L.228-40 of the French Commercial Code.

**5. Notes** that this resolution constitutes a waiver by shareholders of their preemptive rights to subscribe for the Company shares to which the securities issued on the basis of this delegation may grant entitlement.

**6. Resolves** that the Board of Directors shall be fully empowered, with the option to further delegate in the manner provided for by law, to implement this resolution and in particular to:

- Determine the characteristics, amount and terms and conditions of any issuance as well as of the securities issued, in particular, the class of securities issued and set their subscription price, with or without premium, the manner in which they are to be paid up (which may be in cash and/or by offsetting against outstanding claims or partly in cash and partly by capitalising reserves, earnings or issuance premiums), their date of enjoyment which may be retroactive, the manner in which the securities issued under this resolution shall grant entitlement to shares to be issued by the Company, the manner in which these securities may also grant entitlement to existing equity securities or debt securities of the Company, the manner in which they are to be bought back and their ultimate cancellation as well as the possibility of suspending the exercise of the share allocation rights attached to the securities to be issued; these issuances may also be by subscription offer, but also by free grants to the owners of existing shares, in particular Company share warrants; in the event of free grants, the Board of Directors shall be empowered to decide that the fractional allocation rights shall not be transferable and that the corresponding securities shall be sold;
- Determine when the securities issued shall consist of or be combined with debt securities, their fixed or perpetual term, their subordinated or unsubordinated nature and their remuneration;
- Take all necessary measures to protect the rights of holders of securities or other rights granting entitlement to equity in compliance with laws and regulations and, as the case may be, contractual provisions providing for other adjustment scenarios;
- Where applicable, set the costs of capital increases against the amount of premiums connected with these increases and, when deemed appropriate, deduct from this amount the sums necessary to bring the legal reserve to one tenth of the new share capital following each issuance;
- Enter into any agreement, in particular with a view to ensuring the successful completion of any issuance, to, on one or more occasions, in such amounts and at such times as it sees fit, in France and/or, where applicable, abroad, carry out the aforementioned issuances, as well as, where applicable, postpone them;
- Arrange, where applicable, for the shares, securities to be issued or shares issued upon exercise of securities granting entitlement to equity to be issued, to be admitted to trading on a regulated market; and
- Record the completion of the capital increases resulting from this resolution and amend the

bylaws accordingly, as well as carry out any formalities and filings and apply for any authorisations that prove necessary for the proper completion of these issuances.

**7. Resolves** that this delegation is granted for a period of 26 months from the date of this Meeting and immediately terminates any prior delegation with the same purpose. It thus cancels the delegation granted in the 11<sup>th</sup> resolution of the Combined General Meeting of 29 May 2017.

The Board of Directors shall inform the General Meeting annually of the transactions carried out under this resolution.

***SEVENTEENTH RESOLUTION** (Delegation of authority to the Board of Directors to increase the share capital by issuing ordinary shares or securities granting entitlement to ordinary shares to be issued by the Company immediately or in the future, with shareholders waiving preemptive rights, in the event of public offers)*

The General Meeting, deliberating in accordance with the quorum and majority requirements for extraordinary general meetings, having acquainted itself with the report of the Board of Directors and the special report of the Statutory Auditors and recorded that the share capital was fully paid up, and in accordance with the provisions of Articles L.225-129 et seq. of the French Commercial Code and in particular Articles L.225-129-2, L.225-135 and L.225-136, and the provisions of Articles L.228-91 et seq. of the French Commercial Code,

**1. Delegates** to the Board of Directors, with the option to further delegate in the manner provided for by law, its power to approve one or more capital increases, in France or abroad, in the case of public offer, by issuing, in euros or in a foreign currency, or any other monetary unit established with reference to a basket of currencies, with shareholders waiving preemptive rights, Company ordinary shares and/or securities granting entitlement by any means, immediately and/or in the future, to ordinary shares to be issued by the Company, in such amounts and at such times as it sees fit.

Public offers, decided under this resolution, may be combined in the case of a single issuance or multiple issuances done simultaneously, with the offers covered by Article L.411-2 (II) of the French Monetary and Financial Code.

**2. Resolves** that the total par value of the capital increases allowable under this delegation may not exceed one hundred and ten thousand euros (€10,000), it being noted that the total par value of capital increases allowable under this resolution shall be deducted from the overall limit of one hundred and thirty thousand euros (€30,000) set in the 16<sup>th</sup> resolution above. These limits shall, where necessary, be increased by the par value of ordinary shares to be issued to protect, as required by law and as the case may be contractual provisions providing for other adjustment scenarios, the rights of holders of securities or other rights granting entitlement to Company equity.

**3. Resolves** that the securities granting entitlement to equity to be issued by the Company may in particular consist of debt securities or be combined with the issuance of such securities, or indeed allow the issuance thereof as intermediate securities. They may in particular take the form of subordinated or unsubordinated securities, fixed term or perpetual, and be issued in euros, in foreign currencies or in any monetary unit established with reference to a basket of currencies.

The nominal amount of debt securities that may be issued under this delegation may not exceed eighty million euros (€80,000,000) or the equivalent in any foreign currency or monetary unit established with reference to a basket of currencies, this amount being deducted from the limit set in point 4 of the 16<sup>th</sup> resolution above. It is independent of the amount of debt securities the issuance of which is decided or authorised by the Board of Directors pursuant to Article L.228-40 of the French Commercial Code

**4. Resolves** to waive shareholders' preemptive rights to subscribe for the shares and securities granting entitlement to equity to be issued by the Company issued under this delegation.

**5. Notes** that this delegation constitutes a waiver by shareholders of their preemptive rights to subscribe for the Company shares to which the securities issued on the basis of this delegation may grant entitlement.

**6. Resolves** that the Board of Directors may grant shareholders a preemptive right to subscribe for shares on a regular and/or excess basis, for the period and on the terms and conditions of its choosing, for some or all of an issuance done under this resolution and which should be exercised in proportion to the number of shares held by each shareholder pursuant to laws and regulations.

**7. Resolves** that if an issuance of ordinary shares or securities granting entitlement to equity is not fully subscribed, the Board of Directors may, in any order it sees fit, decide to use the powers offered by Article L.225-134 of the French Commercial Code, or only some of them, and in particular those relating to limiting the issuance to the amount of subscriptions provided it totals at least three quarters of the issuance decided.

**8. Resolves** (i) that the issuance price of the shares to be issued under this resolution shall be at least equal to the minimum authorised under applicable legislation (currently, the weighted average over the three trading sessions on the Euronext Paris regulated market preceding the setting of the subscription price for the capital increase, which may be reduced by a discount of at most 5%), and (ii) that the issuance price of securities to be issued under this resolution other than shares shall be such that the sum received immediately by the Company plus, where applicable, that which may be subsequently received by the Company shall for each share issued as a result of the issuance of these securities be at least equal to the amount specified in (i) above.

**9. Resolves** that the Board of Directors shall be fully empowered, with the option to further delegate in the manner provided for by law, to implement this resolution and in particular to:

- Determine the characteristics, amount and terms and conditions of any issuance as well as of the securities issued, in particular, the class of securities issued and set, in light of the guidelines in its report, their subscription price, with or without premium, the manner in which they are to be paid up (which may be in cash and/or by offsetting against outstanding claims or partly in cash and partly by capitalising reserves, earnings or issuance premiums), their date of enjoyment which may be retroactive, the manner in which the securities issued under this resolution shall grant entitlement to shares to be issued by the Company, the manner in which these securities may also grant entitlement to existing equity securities or debt securities of the Company, the manner in which they are to be bought back and their ultimate cancellation as well as the possibility of suspending the exercise of the ordinary share allocation rights attached to the securities to be issued;
- Determine when the securities issued shall consist of or be combined with debt securities, their fixed or perpetual term, their subordinated or unsubordinated nature and their remuneration;
- Take all necessary measures to protect the rights of holders of securities or other rights granting entitlement to equity in compliance with laws and regulations and, as the case may be, contractual provisions providing for other adjustment scenarios;
- Where applicable, set the costs of capital increases against the amount of premiums connected with these increases and, when deemed appropriate, deduct from this amount the sums necessary to bring the legal reserve to one tenth of the new share capital following each issuance;
- Enter into any agreement, in particular with a view to ensuring the successful completion of any issuance, to, on one or more occasions, in such amounts and at such times as it sees fit, in France and/or, where applicable, abroad, carry out the aforementioned issuances, as well as, where applicable, postpone them;
- Arrange, where applicable, for the shares, securities to be issued or shares issued upon exercise of securities granting entitlement to equity to be issued, to be admitted to trading on a regulated market; and
- Record the completion of the capital increases resulting from this resolution and amend the bylaws accordingly, as well as carry out any formalities and filings and apply for any authorisations that prove necessary for the proper completion of these issuances.

**10. Resolves** that this delegation is granted for a period of 26 months from the date of this Meeting and immediately terminates any prior delegation with the same purpose. It thus cancels the delegation granted in the 12<sup>th</sup> resolution of the Combined General Meeting of 29 May 2017.

The Board of Directors shall inform the General Meeting annually of the transactions carried out under this resolution.

***EIGHTEENTH RESOLUTION*** (*Delegation of authority to the Board of Directors to increase the share capital by issuing ordinary shares or securities granting entitlement to ordinary shares to be issued by the Company immediately or in the future, with shareholders waiving preemptive rights, by means of private placement referred to in Article L.411-2 II of the French Monetary and Financial Code*)

The General Meeting, deliberating in accordance with the quorum and majority requirements for extraordinary general meetings, having acquainted itself with the report of the Board of Directors and the special report of the Statutory Auditors and recorded that the share capital was fully paid up, and in accordance with the provisions of Articles L.225-129 et seq. of the French Commercial Code and in particular Articles L.225-129-2, L.225-135 and L.225-136, and the provisions of Articles L.228-91 et seq. of the French Commercial Code,

**1. Delegates** to the Board of Directors, with the option to further delegate in the manner provided for by law, its power to approve one or more capital increases, in France or abroad, in euros or in a foreign currency, or any other monetary unit established with reference to a basket of currencies, as part of the offers covered by Article L.411-2 (II) of the French Monetary and Financial Code subject to the terms and conditions and limits mandated by law and regulation, by issuing, with shareholders waiving preemptive rights, Company ordinary shares and/or securities granting entitlement by any means, immediately and/or in the future, to ordinary shares to be issued by the Company, in such amounts and at such times as it sees fit.

**2. Resolves** that the total par value of the capital increases allowable under this delegation may not exceed one hundred and ten thousand euros (€10,000), it being noted i) that this limit is shared with the limit set in point 2 of the 17<sup>th</sup> resolution above and shall be deducted therefrom and ii) that the total par value of capital increases allowable under this resolution shall be deducted from the overall limit of one hundred and thirty thousand euros (€30,000) set in point 3 of the 16<sup>th</sup> resolution above. These limits shall, where necessary, be increased by the par value of shares to be issued to protect, as required by law and as the case may be contractual provisions providing for other adjustment scenarios, the rights of holders of securities or other rights granting entitlement to Company equity. It should be noted that in any event, the total par value of capital increases allowable under this delegation may not exceed the maximum allowable under current regulations (for reference, as of the date of this General Meeting, 20% of the share capital per annum assessed on the date of implementation of the delegation by the Board of Directors).

**3. Resolves** that the securities granting entitlement to equity to be issued by the Company may in particular consist of debt securities or be combined with the issuance of such securities, or indeed allow the issuance thereof as intermediate securities. They may in particular take the form of subordinated or unsubordinated securities, fixed-term or perpetual, and be issued in euros, in foreign currencies or in any monetary unit established with reference to a basket of currencies.

The nominal amount of debt securities that may be issued under this delegation may not exceed eighty million euros (€80,000,000) or the equivalent in any foreign currency or monetary unit established with reference to a basket of currencies, this amount being deducted from the limit set in point 4 of the 16<sup>th</sup> resolution above.

**4. Resolves** to waive shareholders' preemptive rights to subscribe for the shares and securities granting entitlement to equity to be issued by the Company issued under this delegation.

**5. Notes** that if the issuance of shares or securities has not been fully subscribed, the Board of Directors may limit the amount of the transaction to the amount of subscriptions received and that this delegation constitutes a waiver by shareholders of their preemptive rights to subscribe for Company shares to which the securities issued under this delegation may grant entitlement.

**6. Resolves** (i) that the issuance price of the ordinary shares to be issued under this resolution shall be at least equal to the minimum authorised under applicable legislation (currently, the weighted average over the three trading sessions on the Euronext Paris regulated market preceding the setting of the subscription price for the capital increase, which may be reduced by a discount of at most 5%), and (ii) that the issuance price of securities to be issued under this resolution other than shares shall be such that the sum received immediately by the Company plus, where applicable, that which may be subsequently received by the Company shall for each share issued as a result of the issuance of these securities be at least equal to the amount specified in (i) above.

**7. Resolves** that the Board of Directors shall be fully empowered, with the option to further delegate in the manner provided for by law, to implement this resolution and in particular to:

- Determine the characteristics, amount and terms and conditions of any issuance as well as of the securities issued, in particular, the class of securities issued and set, in light of the guidelines in its report, their subscription price, with or without premium, the manner in which they are to be paid up (which may be in cash and/or by offsetting against outstanding claims or partly in cash and partly by capitalising reserves, earnings or issuance premiums), their date of enjoyment which may be retroactive, the manner in which the securities issued under this resolution shall grant entitlement to shares to be issued by the Company, the manner in which these securities may also grant entitlement to existing equity securities or debt securities of the Company, the manner in which they are to be bought back and their ultimate cancellation as well as the possibility of suspending the exercise of the ordinary share allocation rights attached to the securities to be issued;
- Determine when the securities issued shall consist of or be combined with debt securities, their fixed or perpetual term, their subordinated or unsubordinated nature and their remuneration;
- Take all necessary measures to protect the rights of holders of securities or other rights granting entitlement to equity in compliance with laws and regulations and, as the case may be, contractual provisions providing for other adjustment scenarios;
- Where applicable, set the costs of capital increases against the amount of premiums connected with these increases and, when deemed appropriate, deduct from this amount the sums necessary to bring the legal reserve to one tenth of the new share capital following each increase;
- Enter into any agreement, in particular with a view to ensuring the successful completion of any issuance, to, on one or more occasions, in such amounts and at such times as it sees fit, in France and/or, where applicable, abroad, carry out the aforementioned issuances, as well as, where applicable, postpone them;
- Arrange, where applicable, for the ordinary shares, securities to be issued or shares issued upon exercise of securities granting entitlement to equity to be issued, to be admitted to trading on a regulated market; and
- Record the completion of the capital increases resulting from this resolution and amend the bylaws accordingly, as well as carry out any formalities and filings and apply for any authorisations that prove necessary for the proper completion of these issuances.

**8. Resolves** that this delegation is granted for a period of 26 months from the date of this Meeting and immediately terminates any prior delegation with the same purpose. It thus cancels the delegation granted in the 13<sup>th</sup> resolution of the Combined General Meeting of 29 May 2017.

The Board of Directors shall inform the General Meeting annually of the transactions carried out under this resolution.

***NINETEENTH RESOLUTION*** (Authorisation for the Board of Directors, in the event of an issuance in which shareholders waive preemptive rights or by public offer or private placement, to set the issuance price in the manner established by the General Meeting, up to at most 10% of the share capital)

The General Meeting, deliberating in accordance with the quorum and majority requirements for extraordinary general meetings, having acquainted itself with the report of the Board of Directors and

the special report of the Statutory Auditors and in accordance with the provisions of Article L.225-136 of the French Commercial Code,

**1. Authorises** the Board of Directors, with the option to further delegate in the manner provided for by law, in the event of the issuance of ordinary shares and/or securities granting entitlement by any means, immediately and/or in the future, to Company equity with the waiving of shareholders' preemptive rights, subject to the terms and conditions, in particular in terms of amount, in the 17<sup>th</sup> and 18<sup>th</sup> resolutions, to depart from the price setting conditions in those resolutions and to determine the issuance price on the basis of the following conditions:

- The issuance price cannot be under the average share price on the Euronext Paris regulated market, weighted by the volumes in the three trading sessions preceding the setting of the issuance price minus a possible discount of up to 20%; and
- The issuance price of securities other than shares shall be such that the sum received immediately by the Company plus, where applicable, that which may be subsequently received by the Company shall for each share issued as a result of the issuance of these securities be at least equal to the amount specified in the above paragraph.

**2. Resolves** that the total par value of capital increases allowable under this resolution may not exceed 10% of the share capital per 12-month period (on the date of implementation of this delegation) by way of exemption from the price setting conditions in the 17<sup>th</sup> resolution and 18<sup>th</sup> resolution.

**3. Notes** that the Board of Directors should prepare an additional report, certified by the Statutory Auditors, describing the final terms of the transaction and detailing the items used to assess the effective impact for shareholders.

**4. Resolves** that the Board of Directors shall be fully empowered to implement this resolution in accordance with the resolutions under which the issuance is decided and this authorisation is granted for a 26-month period from the date of this Meeting and immediately terminates any prior delegation with the same purpose. It thus cancels the delegation granted in the 14<sup>th</sup> resolution of the Combined General Meeting of 29 May 2017.

The Board of Directors shall inform the General Meeting annually of the transactions carried out under this resolution.

***TWENTIETH RESOLUTION (Delegation of authority to the Board of Directors to decide to issue ordinary shares or securities granting entitlement to ordinary shares to be issued by the Company immediately or in the future, with shareholders waiving preemptive rights in favour of categories of beneficiaries)***

The General Meeting, deliberating in accordance with the quorum and majority requirements for extraordinary general meetings, having acquainted itself with the report of the Board of Directors and the special report of the Statutory Auditors and recorded that the share capital was fully paid up, in accordance with the provisions of Articles L.225-129 et seq. of the French Commercial Code and in particular Articles L.225-129-2, L.225-129-4, L.225-135 and L.225-138, and the provisions of Articles L.228-91 et seq. of said French Commercial Code,

**1. Delegates** to the Board of Directors, with the option to further delegate in the manner provided for by law, its power to, in France or abroad, in such amounts and at such times as it sees fit, issue, in euros or in a foreign currency, or any other monetary unit established with reference to a basket of currencies, with shareholders waiving preemptive rights in favour of categories of beneficiaries, Company ordinary shares and/or securities granting entitlement by any means, immediately and/or in the future, to ordinary shares to be issued by the Company.

**2. Resolves** that the total par value of the capital increases allowable under this delegation may not exceed one hundred and ten thousand euros (€10,000), it being noted i) that this limit is shared with the limit set in point 2 of the 17<sup>th</sup> resolution above and shall be deducted therefrom and ii) that the total

par value of capital increases allowable under this resolution shall be deducted from the overall limit of one hundred and thirty thousand euros (€130,000) set in point 3 of the 16<sup>th</sup> resolution above. These limits shall, where necessary, be increased by the par value of shares to be issued to protect, as required by law and as the case may be contractual provisions providing for other adjustment scenarios, the rights of holders of securities or other rights granting entitlement to Company equity.

**3. Resolves** that the securities granting entitlement to equity to be issued by the Company may in particular consist of debt securities or be combined with the issuance of such securities, or indeed allow the issuance thereof as intermediate securities. They may in particular take the form of subordinated or unsubordinated securities, fixed-term or perpetual, and be issued in euros, in foreign currencies or in any monetary unit established with reference to a basket of currencies.

The nominal amount of debt securities that may be issued under this delegation may not exceed eighty million euros (€80,000,000) or the equivalent in any foreign currency or monetary unit established with reference to a basket of currencies, this amount being deducted from the limit set in point 4 of the 16<sup>th</sup> resolution above.

**4. Resolves** to waive shareholders' preemptive rights to subscribe for shares and other securities that may be issued under this resolution and reserve the shares and other securities to be issued under this resolution for categories of beneficiaries with one of the following characteristics, namely:

- i. Individuals or legal entities (including companies), trusts or investment funds, or other investment vehicles, regardless of their form, French or foreign, investing on a habitual basis in the pharmaceutical, biotechnological or medical technology sector; and/or
- ii. companies, institutions or entities of any form, French or foreign, conducting a significant portion of their business in the pharmaceutical, cosmetics or chemicals sectors or researching in those fields; and/or
- iii. French or foreign investment services providers, or any foreign institution with an equivalent status, able to underwrite the carrying out of an issuance for placement with the people referred to in (i) and/or (ii) above and, in this respect, subscribe for the shares issued.

**5. Resolves** that the Board of Directors, with the option to further delegate in the manner provided for by law, shall draw up the exact list of beneficiaries of any such capital increase and/or issuances of securities reserved within any such category of persons and the number of securities to be allocated to each.

**6. Resolves** that if an issuance of shares or securities granting entitlement to equity issued under this resolution are not fully subscribed, the Board of Directors may limit the issuance to the amount of subscriptions provided it totals at least three quarters of the issuance decided.

**7. Notes** that this delegation constitutes a waiver by shareholders of their preemptive rights to subscribe for the Company shares to which the securities issued on the basis of this delegation may grant entitlement.

**8. Resolves** that (i) the issuance price of the ordinary shares to be issued under this resolution shall be set by the Board of Directors, in accordance with the provisions of Articles L.225-138 II and R.225-114 of the French Commercial Code and cannot be lower than the average stock price on the Euronext Paris regulated market, weighted by volume over the three trading sessions prior to the setting of the issuance price, which may be reduced by a discount of at most 20%, and (ii) the issuance price of securities to be issued under this resolution other than shares shall be such that the sum received immediately by the Company plus, where applicable, that which may be subsequently received by the Company shall for each share issued as a result of the issuance of these securities be at least equal to the amount specified in (i) above.

**9. Resolves** that the Board of Directors shall be fully empowered, with the option to further delegate in the manner provided for by law, to implement this resolution and in particular to:

- Determine the characteristics, amount and terms and conditions of any issuance as well as of the securities issued, in particular, the class of securities issued and set, in light of the guidelines

in its report, their subscription price, with or without premium, the manner in which they are to be paid up (which may be in cash and/or by offsetting against outstanding claims or partly in cash and partly by capitalising reserves, earnings or issuance premiums), their date of enjoyment which may be retroactive, the manner in which the securities issued under this resolution shall grant entitlement to shares to be issued by the Company, the manner in which these securities may also grant entitlement to existing equity securities or debt securities of the Company, the manner in which they are to be bought back and their ultimate cancellation as well as the possibility of suspending the exercise of the ordinary share allocation rights attached to the securities to be issued;

- Determine when the securities issued shall consist of or be combined with debt securities, their fixed or perpetual term, their subordinated or unsubordinated nature and their remuneration;
- Take all necessary measures to protect the rights of holders of securities or other rights granting entitlement to equity in compliance with laws and regulations and, as the case may be, contractual provisions providing for other adjustment scenarios;
- Where applicable, set the costs of capital increases against the amount of premiums connected with these increases and, when deemed appropriate, deduct from this amount the sums necessary to bring the legal reserve to one tenth of the new share capital following each increase;
- Enter into any agreement, in particular with a view to ensuring the successful completion of any issuance, to, on one or more occasions, in such amounts and at such times as it sees fit, in France and/or, where applicable, abroad, carry out the aforementioned issuances, as well as, where applicable, postpone them;
- Arrange, where applicable, for the ordinary shares, securities to be issued or shares issued upon exercise of securities granting entitlement to equity to be issued, to be admitted to trading on a regulated market; and
- Record the completion of the capital increases resulting from this resolution and amend the bylaws accordingly, as well as carry out any formalities and filings and apply for any authorisations that prove necessary for the proper completion of these issuances.

**10. Resolves** that this delegation is granted for a period of 18 months from the date of this Meeting and immediately terminates any prior delegation with the same purpose. It thus cancels the delegation granted in the 15<sup>th</sup> resolution of the Combined General Meeting of 29 May 2017.

The Board of Directors shall prepare a report for the next Ordinary General Meeting detailing the final terms and conditions of the transactions done under this resolution.

***TWENTY-FIRST RESOLUTION*** (*Authorisation for the Board of Directors to, in the event of a capital increase in which shareholders enjoy or waive preemptive rights, increase the number of securities to be issued*)

The General Meeting, deliberating in accordance with the quorum and majority requirements for extraordinary general meetings, having acquainted itself with the report of the Board of Directors and the special report of the Statutory Auditors and in accordance with the provisions of Articles L.225-135-1 and R.225-118 of the French Commercial Code,

1. Authorises the Board of Directors, with the option to further delegate in the manner provided for by law, to decide, within the time period and subject to the limits established by the laws and regulations in force on the issuance date (as of the date of this Meeting, within thirty days of the close of the subscription period, and up to 15% of the initial issuance and at the same price as for the initial issuance), for each issuance decided pursuant to the 16<sup>th</sup> to 18<sup>th</sup> and 20<sup>th</sup> resolutions above, the increase in the number of securities to be issued subject to complying with the limit set out in the resolution under which the issuance is decided.

2. Resolves that this authorisation is granted for a period of 26 months from the date of this Meeting (except for the 20<sup>th</sup> resolution where this delegation is valid for 18 months) and immediately terminates any prior delegation with the same purpose. It thus cancels the delegation granted in the 16<sup>th</sup> resolution of the Combined General Meeting of 29 May 2017.

The Board of Directors shall inform the General Meeting annually of the transactions carried out under this resolution.

***TWENTY-SECOND RESOLUTION*** (*Delegation of authority to the Board of Directors to increase the share capital by issuing ordinary shares or securities granting entitlement to ordinary shares to be issued by the Company immediately or in the future, in the event of a public exchange offer launched by the Company*)

The General Meeting, deliberating in accordance with the quorum and majority requirements for extraordinary general meetings, having acquainted itself with the report of the Board of Directors and the special report of the Statutory Auditors and recorded that the share capital was fully paid up, and in accordance with the provisions of Articles L.225-129 et seq. of the French Commercial Code and in particular Articles L.225-129-2 and L.225-148, and the provisions of Articles L.228-91 et seq. of the French Commercial Code,

**1. Delegates** to the Board of Directors, with the option to further delegate in the manner provided for by law, its power to decide, on one or more occasions, to issue, in France or abroad, in euros or in a foreign currency or any other monetary unit established with reference to a basket of currencies, ordinary shares in the Company and/or securities granting entitlement by any means, immediately and/or in the future, to ordinary shares to be issued by the Company, in consideration for securities tendered in a public offer comprising an exchange component (on a primary or subsidiary basis) launched by the Company, in France or abroad, in accordance with local rules, for the securities of a company the shares of which are admitted to trading on one of the regulated markets falling under Article L.225-148 of the French Commercial Code.

**2. Resolves**, as necessary, to waive, in favour of the holders of these securities, the preemptive rights of shareholders to subscribe for these ordinary shares and/or securities to be issued.

**3. Resolves** that the total par value of the capital increases allowable under this delegation may not exceed one hundred and ten thousand euros (€10,000), it being noted i) that this limit is shared with the limit set in point 2 of the 17<sup>th</sup> resolution above and shall be deducted therefrom and ii) that the total par value of capital increases allowable under this resolution shall be deducted from the overall limit of one hundred and thirty thousand euros (€30,000) set in point 3 of the 16<sup>th</sup> resolution above. These limits shall, where necessary, be increased by the par value of shares to be issued to protect, as required by law and as the case may be contractual provisions providing for other adjustment scenarios, the rights of holders of securities or other rights granting entitlement to Company equity.

**4. Resolves** that the securities granting entitlement to equity to be issued by the Company thereby issued may in particular consist of debt securities or be combined with the issuance of such securities, or indeed allow the issuance thereof as intermediate securities. They may in particular take the form of subordinated or unsubordinated securities, fixed-term or perpetual, and be issued in euros, in foreign currencies or in any monetary unit established with reference to a basket of currencies.

The nominal amount of debt securities that may be issued under this delegation may not exceed eighty million euros (€80,000,000) or the equivalent in any foreign currency or monetary unit established with reference to a basket of currencies, this amount being deducted from the limit set in point 4 of the 16<sup>th</sup> resolution above. It is independent of the amount of debt securities the issuance of which is decided or authorised by the Board of Directors pursuant to Article L.228-40 of the French Commercial Code

**5. Notes** that this delegation constitutes a waiver by shareholders of their preemptive rights to subscribe for the Company shares to which the securities issued on the basis of this delegation may grant entitlement.

**6. Resolves** that the Board of Directors shall be fully empowered, with the option to further delegate in the manner provided for by law, to implement this resolution and in particular to:

- Determine the exchange ratio as well as, where necessary, the amount of the cash payment required;

- Determine the terms and conditions of issuance and the characteristics of the securities to be issued under this resolution;
- Record the number of securities tendered for exchange;
- Determine the dates, terms and conditions of issuance, in particular the price and enjoyment date, which may be retrospective, of the new shares, and/or, as the case may be, of the securities granting immediate and/or future entitlement to Company shares;
- Take all necessary measures to protect the rights of holders of securities or other rights granting entitlement to equity in compliance with laws and regulations and, as the case may be, contractual provisions providing for other adjustment scenarios;
- Record in a “contribution premium” account as a balance sheet liability, to which all shareholders shall share entitlement, the difference between the issuance price of the new shares and their par value;
- Where applicable, set the costs of capital increases against the amount of contribution premiums connected with these contributions and, when deemed appropriate, deduct from this amount the sums necessary to bring the legal reserve to one tenth of the new share capital following each issuance;
- Arrange, where applicable, for the ordinary shares, securities to be issued or shares issued upon exercise of securities granting entitlement to equity to be issued, to be admitted to trading on a regulated market; and
- Record the completion of the capital increases resulting from this resolution and amend the bylaws accordingly, as well as carry out any formalities and filings and apply for any authorisations that prove necessary for these issuances.

**7. Resolves** that this delegation is granted for a period of 26 months from the date of this Meeting and immediately terminates any prior delegation with the same purpose. It thus cancels the delegation granted in the 17<sup>th</sup> resolution of the Combined General Meeting of 29 May 2017.

The Board of Directors shall inform the General Meeting annually of the transactions carried out under this resolution.

***TWENTY-THIRD RESOLUTION*** (*Delegation of authority to the Board of Directors to increase the share capital by issuing ordinary shares or securities granting entitlement to ordinary shares to be issued by the Company immediately or in the future, in consideration for contributions in-kind up to a maximum of 10% of the share capital excluding in the event of a public exchange offer launched by the Company*)

The General Meeting, deliberating in accordance with the quorum and majority requirements for extraordinary general meetings, having acquainted itself with the report of the Board of Directors and the special report of the Statutory Auditors and recorded that the share capital was fully paid up, and in accordance with the provisions of Articles L.225-129 et seq. of the French Commercial Code and in particular Articles L.225-129-2 and L.225-147, and the provisions of Articles L.228-91 et seq. of the French Commercial Code,

**1. Delegates** to the Board of Directors, with the option to further delegate in the manner provided for by law, its power to decide, on the basis of a report from the Contributions Auditor(s), on one or more occasions, to issue, in France or abroad, in euros or in a foreign currency or any other monetary unit established with reference to a basket of currencies, ordinary shares in the Company and/or securities granting entitlement by any means, immediately and/or in the future, to ordinary shares to be issued by the Company, in consideration for contributions in kind to the Company and comprising equity securities or securities granting entitlement to equity, when the provisions of Article L.225-148 of the French Commercial Code do not apply.

**2. Resolves** that the total par value of the capital increases allowable under this delegation may not exceed 10% of the share capital (as it stood on the date of the transaction), it being noted i) that this limit is shared with the limit set in point 2 of the 17<sup>th</sup> resolution above and shall be deducted therefrom and ii) that the total par value of capital increases allowable under this resolution shall be deducted from the

overall limit of one hundred and thirty thousand euros (€130,000) set in point 3 of the 16<sup>th</sup> resolution above. These limits shall, where necessary, be increased by the par value of ordinary shares to be issued to protect, as required by law and as the case may be contractual provisions providing for other adjustment scenarios, the rights of holders of securities or other rights granting entitlement to Company equity.

**3. Resolves** that the securities granting entitlement to equity to be issued by the Company thereby issued may in particular consist of debt securities or be combined with the issuance of such securities, or indeed allow the issuance thereof as intermediate securities. They may in particular take the form of subordinated or unsubordinated securities, fixed-term or perpetual, and be issued in euros, in foreign currencies or in any monetary unit established with reference to a basket of currencies.

The nominal amount of debt securities that may be issued under this delegation may not exceed eighty million euros (€80,000,000) or the equivalent in any foreign currency or monetary unit established with reference to a basket of currencies, this amount being deducted from the limit set in point 4 of the 16<sup>th</sup> resolution above. It is independent of the amount of debt securities the issuance of which is decided or authorised by the Board of Directors pursuant to Article L.228-40 of the French Commercial Code

**4. Notes** the absence of shareholders' preemptive rights to subscribe for the shares or securities thereby issued and that this delegation constitutes a waiver by shareholders of their preemptive rights to subscribe for the Company shares to which the securities issued on the basis of this delegation may grant entitlement.

**5. Resolves** that the Board of Directors shall be fully empowered, with the option to further delegate in the manner provided for by law, to implement this resolution and in particular to:

- Take a view, on the basis of the report of the Contributions Auditor(s) mentioned in Article L.225-147 (1) and (2) of the French Commercial Code, on the valuation of the contributions and the granting of any specific benefits;
- Determine the dates, terms and conditions of issuance, in particular the price and enjoyment date which may be retrospective, of the new shares, and/or, as the case may be, of the securities granting immediate and/or future entitlement to Company shares;
- Where applicable, set the costs of capital increases against the amount of contribution premiums connected with these contributions and, when deemed appropriate, deduct from this amount the sums necessary to bring the legal reserve to one tenth of the new share capital following each issuance;
- Take all necessary measures to protect the rights of holders of securities or other rights granting entitlement to equity in compliance with laws and regulations and, as the case may be, contractual provisions providing for other adjustment scenarios;
- Arrange, where applicable, for the ordinary shares, securities to be issued or shares issued upon exercise of securities granting entitlement to equity to be issued, to be admitted to trading on a regulated market; and
- Record the completion of the capital increases resulting from this resolution and amend the bylaws accordingly, as well as carry out any formalities and filings and apply for any authorisations that prove necessary for these contributions.

**6. Resolves** that this delegation is granted for a period of 26 months and immediately terminates any prior delegation with the same purpose. It thus cancels the delegation granted in the 18<sup>th</sup> resolution of the Combined General Meeting of 29 May 2017.

The Board of Directors shall inform the General Meeting annually of the transactions carried out under this resolution.

***TWENTY-FOURTH RESOLUTION (Delegation of authority to the Board of Directors to increase the share capital by issuing ordinary shares or securities granting entitlement to ordinary shares to be issued by the Company immediately or in the future, reserved for members of a company saving plan to***

*be established by the Company in the manner provided for in Articles L.3332-18 et seq. of the French Labour Code, with shareholders waiving preemptive rights)*

The General Meeting, deliberating in accordance with the quorum and majority requirements for extraordinary general meetings, having acquainted itself with the report of the Board of Directors and the special report of the Statutory Auditors in accordance with the law and in particular the provisions of Articles L.225-129 et seq. and in particular Articles L.225-129-2, L.225-129-6 and L.225-138-1 of the French Commercial Code, and the provisions of Articles L.3332-18 et seq. of the French Labour Code,

**1. Delegates** to the Board of Directors, with the option to further delegate in the manner provided for by law, its power to decide to increase the share capital, on one or more occasions, in the proportions and at the timing of its choosing at its sole discretion, by issuing ordinary shares and/or securities granting entitlement by any means, immediately and/or in the future, to ordinary shares to be issued by the Company, reserved for employees of the Company or affiliates as per Article L.225-180 of the French Commercial Code, members of the Company Savings Plan to be established at the initiative of the Company and/or all investment funds through which they shall subscribe for the new shares thereby issued.

**2. Resolves** that the total par value of the capital increases allowable under this resolution may not exceed three thousand euros (€3,000), it being noted that the total par value of capital increases allowable under this resolution shall be deducted from the overall limit of one hundred and thirty thousand euros (€130,000) set in the 16<sup>th</sup> resolution above. These limits shall, where necessary, be increased by the par value of shares to be issued to protect, as required by law and as the case may be contractual provisions providing for other adjustment scenarios, the rights of holders of securities or other rights granting entitlement to Company equity.

**3. Resolves** to waive, in favour of beneficiaries defined in the first paragraph above, the preemptive rights of shareholders to subscribe for the ordinary shares and securities to be issued, where applicable free of charge, under this resolution with shareholders waiving their preemptive rights to subscribe for ordinary shares to which the securities issued under this delegation may grant entitlement.

**4. Notes** that this delegation constitutes a waiver by shareholders of their preemptive rights to subscribe for the Company shares to which the securities issued on the basis of this delegation may grant entitlement.

**5. Resolves** that the issuance price(s) of the new shares or securities to be issued under this resolution shall be determined in accordance with the provisions of Article L.3332-19 of the French Labour Code, and resolves to set the maximum discount at 20%. The General Meeting nevertheless expressly authorises the Board of Directors to reduce the discount or not grant any, in particular to reflect applicable regulations in the countries in which the offering is to be carried out.

**6. Resolves**, pursuant to the provisions of Article L.3332-21 of the French Labour Code, that the Board of Directors may provide for the awarding to the beneficiaries defined in the first paragraph above, free of charge, of shares to be issued or already issued or other securities granting entitlement to Company equity to be issued or already issued, in respect of (i) the matching contribution that may be made pursuant to the regulations of corporate savings plans and/or (ii) where applicable, the discount.

**7. Resolves** that, should the beneficiaries defined in the first paragraph above not have subscribed for the full capital increase by the required deadline, the capital increase shall be limited to the amount of shares subscribed, it being possible to re-offer the unsubscribed shares to those beneficiaries as part of a subsequent increase.

**8. Resolves** that the Board of Directors shall be fully empowered, subject to the limits and the terms and conditions set out above, to determine all the terms and conditions of the transactions, postpone the carrying out of the capital increase and in particular:

- Establish, in accordance with the provisions of Articles L.3332-1 et seq. of the French Labour Code, a company savings plan;

- Decide that the issuances may be directly to beneficiaries or through Undertakings for Collective Investment in Transferable Securities (UCITS);
- Set the terms and conditions of issuances to be carried out under this delegation and in particular enjoyment, the manner for paying up, the subscription price for ordinary shares or securities granting entitlement to equity in accordance with legal provisions;
- Set the beginning and end dates for the subscription period;
- Set the amount of time subscribers have in which to pay up their ordinary shares or their securities granting entitlement to equity;
- Take all necessary measures to protect the rights of holders of securities or other rights granting entitlement to equity in compliance with laws and regulations and, as the case may be, contractual provisions providing for other adjustment scenarios;
- Record the carrying out of the capital increase up to the amount of equity securities or securities granting entitlement to equity that is effectively subscribed and amend the bylaws accordingly;
- Where applicable, set the costs of capital increases against the amount of premiums connected with these increases and, when deemed appropriate, deduct from this amount the sums necessary to bring the legal reserve to one tenth of the new share capital following each increase;
- Arrange, where applicable, for the shares, securities to be issued or shares issued upon exercise of securities giving entitlement to equity to be issued, to be admitted to trading on a regulated market; and
- Carry out all formalities and filings and apply for any authorisations that prove necessary for these issuances.

**9. Resolves** that this delegation is granted for a period of 26 months from the date of this Meeting and immediately terminates any prior delegation with the same purpose. It thus cancels the delegation granted in the 19<sup>th</sup> resolution of the Combined General Meeting of 29 May 2017.

***TWENTY-FIFTH RESOLUTION (Delegation of authority to the Board of Directors to increase the share capital by capitalising reserves, earnings or premiums)***

The General Meeting, deliberating in accordance with the quorum and majority requirements for ordinary general meetings, having acquainted itself with the report of the Board of Directors and in accordance with the provisions of Articles L.225-129-2 and L.225-130 of the French Commercial Code,

**1. Delegates** to the Board of Directors, with the option to further delegate in the manner provided for by law, its power to decide on one or more capital increases, in such amounts and at such times as it sees fit, by means of the successive or simultaneous capitalisation of reserves, earnings, premiums or any other sums that may be capitalised, by raising the par value of existing ordinary shares and/or granting new ordinary shares free of charge.

**2. Resolves** that the total par value of capital increases allowable under this delegation may not exceed twenty thousand euros (€20,000), it being noted that this limit is set independent of and distinct from the capital increase limits resulting from issuances of ordinary shares or securities authorised under other resolutions put to this Meeting as well as by resolutions adopted, and still in force, at any previous General Meeting and that this limit shall be increased, where applicable, by the par value of shares to be issued to protect, in accordance with the law and, where applicable, the contractual provisions providing for other adjustment scenarios, the rights of holders of securities or other rights granting entitlement to Company equity.

**3. Resolves** that the Board of Directors shall be fully empowered, with the option to further delegate in the manner provided for by law, to implement this resolution and in particular to:

- Set the amount and nature of the sums to be capitalised;
- Set the number of new ordinary shares to be issued and/or the amount by which the par value of existing shares in the share capital shall be increased;
- Set the enjoyment date, even retroactive, of the new shares or the date from which the par value of the existing equity securities shall take effect;

- Decide, as the case may be, that fractional rights shall not be transferable or assignable and that the corresponding shares shall be sold, the sums from such sales being allocated to the rights holders within the timeframe specified in applicable regulations;
- Take all necessary measures to protect the rights of holders of securities or other rights granting entitlement to equity in compliance with laws and regulations and, as the case may be, contractual provisions providing for other adjustment scenarios;
- Where applicable, set the costs of the corresponding capital increase against one or more available reserve accounts and, when deemed appropriate, deduct from this amount the sums necessary to bring the legal reserve to one tenth of the new share capital following each issuance;
- Arrange, where applicable, for the shares to be issued to be admitted to trading on a regulated market; and
- Record the completion of the capital increases resulting from this resolution and amend the bylaws accordingly, as well as carry out any formalities and filings and apply for any authorisations that prove necessary for these issuances.

**4. Resolves** that this delegation is granted for a period of 26 months from the date of this Meeting and immediately terminates any prior delegation with the same purpose. It thus cancels the delegation granted in the 20<sup>th</sup> resolution of the Combined General Meeting of 29 May 2017.

***TWENTY-SIXTH RESOLUTION*** (Authorisation for the Board of Directors to grant shares free of charge to employees and/or certain corporate officers)

The General Meeting, deliberating in accordance with the quorum and majority requirements for extraordinary general meetings, having acquainted itself with the report of the Board of Directors and the special report of the Statutory Auditors, and having recorded the full paying up of the share capital, and in accordance with Articles L.225-197-1 and L.225-197-2 of the French Commercial Code,

**1. Authorises** the Board of Directors to, on one or more occasions, grant ordinary shares in the Company, existing or to be issued, to:

- Employees of the company or of direct or indirect affiliates as per Article L.225-197-2 of the French Commercial Code, and/or
- Corporate officers satisfying the conditions set out in Article L.225-197-1 (II) of the French Commercial Code,

With the Board of Directors being responsible for identifying them on the basis of grant criteria and conditions it has defined, it being noted (i) that no share may be granted to employees and corporate officers who individually own more than 10% of the Company's share capital and (ii) that a free grant may not result in any employee or corporate officer holding over 10% of the Company's share capital.

**2. Resolves** that the total number of shares granted free of charge in this way may not exceed 5% of the share capital on the date the Board of Directors decides to grant them, it being noted that the par value of all capital increases that may be done under this resolution shall be deducted from the overall limit of one hundred and thirty thousand euros (€130,000) set in point 3 of the 16<sup>th</sup> resolution above.

**3. Resolves** that the Board of Directors shall be empowered to adjust the number of shares granted free of charge, up to the amount of the aforementioned limit, in the case of any transactions involving the Company's share capital in order to protect the rights of beneficiaries. The shares granted, in the event of an adjustment, shall be deemed granted on the same date as the shares initially granted.

**4. Resolves** that the free shares granted to a particular beneficiary by the Board of Directors that don't ultimately vest at the end of the Vesting Period (as defined below) may be granted anew and shall not therefore be taken into account when calculating the above-defined limit.

**5. Resolves**, in light of the wording of Article L.225-197-1 of the French Commercial Code, that free share grants to their beneficiaries shall vest at the end of a vesting period determined by the Board of Directors and lasting at least one (1) year from the date on which the Board of Directors decides to make the grant (the "**Vesting Period**"), possibly combined with an obligation to retain the shares from the

share vesting date (the “**Lock-Up Period**”), it being noted that the combined Vesting Period plus Lock-Up Period must be at least two (2) years.

By way of exception, the vesting shall take place before the end of the Vesting Period in the event of the beneficiary’s death or the beneficiary suffers a second and third degree disability as per Article L.341-4 of the French Social Security Code.

**6. Notes** that this authorisation automatically comprises, in favour of the beneficiaries of the free share grants, a waiver by shareholders of the preemptive subscription rights to the ordinary shares that shall be issued on the basis of this authorisation.

**7. Resolves** that the Board of Directors shall be fully empowered, with the option to further delegate in the manner provided for by law, to implement this resolution and in particular to:

- Set, subject to legal conditions and limits, the dates on which grants are to be made;
- Set the terms and conditions and criteria for granting free shares and in particular determine whether the shares granted free of charge are existing shares or shares to be issued, it being noted that the Board of Directors may postpone its decision until the eve of the end of the Vesting Period;
- Record the existence of sufficient reserves to carry out the capital increase resulting from the creation of free shares to be issued at the end of the Vesting Period;
- Determine, on the basis of these conditions and criteria, the names of the beneficiaries of free share grants and the number of shares granted to each one along with manner in which the shares are granted, and in particular the length of the Vesting Period and the Lock-up Period of the shares granted in this way subject to the limits thus set;
- Where applicable, make the vesting of some or all of the shares subject to the achievement of one or more performance conditions of its choosing, it being noted that grants to executive corporate officers are (i) subject to satisfaction of the conditions of Article L.225-197-6 of the French Commercial Code and (ii) subject to the achievement of any performance conditions that the Board of Directors may set and in accordance with the conditions of Article L. 225-197-1 (II) of the French Commercial Code;
- Decide the number of existing shares or shares to be issued;
- Where applicable, make adjustments during the Vesting Period to the number of shares granted free of charge as a result of transactions involving the Company's share capital in order to protect the rights of beneficiaries in the manner of its choosing; and
- Record the completion of capital increases for the amount of shares effectively granted free of charge to the people designated by the Board of Directors, amend the bylaws accordingly, deduct any necessary sums to bring the legal reserve to one tenth of the new share capital following each increase, and carry out all formalities and filings, apply for any authorisations that prove necessary for the completion and success of this issuance, enter into any agreement, in particular to successfully complete the planned issuances, take all necessary measures and carry out all necessary formalities for the issuance, listing and financial servicing of the securities issued under this delegation, as well as the exercise of the attached rights and, in general, do whatever is necessary.

**8. Resolves** that this delegation is granted for a period of 38 months from the date of this Meeting and immediately terminates any prior delegation with the same purpose. It thus cancels the delegation granted in the 17<sup>th</sup> resolution of the Combined General Meeting of 30 September 2016 (amended by the 21<sup>st</sup> resolution of the Combined General Meeting of 29 May 2017).

***TWENTY-SEVENTH RESOLUTION*** (Authorisation for the Board of Directors to grant Company stock subscription and/or purchase options to corporate officers and employees of the Company or of Group companies, with shareholders waiving their preemptive rights to subscribe for the shares issued as a result of the exercise of subscription options)

The General Meeting, deliberating in accordance with the quorum and majority requirements for extraordinary general meetings, having acquainted itself with the report of the Board of Directors and

the special report of the Statutory Auditors, and having recorded the full paying up of the share capital, and in accordance with Articles L.225-177 et seq. of the French Commercial Code,

**1. Authorises** the Board of Directors to grant, on one or more occasions, options to subscribe for or buy Company shares, to employees or corporate officers of the Company or French or foreign groupings affiliated with it within the meaning of Article L.225-180 of the French Commercial Code or certain categories of them.

**2. Resolves** that the total number of options that may be granted under this resolution may not result in the subscription or acquisition of a total number of shares that represent more than 5% of the share capital on the date the Board of Directors decides to grant them, it being noted that the par value of all capital increases that may be done under this resolution shall be deducted from the overall limit of one hundred and thirty thousand euros (€130,000) set in point 3 of the 16<sup>th</sup> resolution above.

**3. Resolves** that the shares that may be obtained by exercising share purchase options granted under this resolution must be acquired by the Company, either pursuant to Article L.225-208 of the French Commercial Code, or, as the case may be, as part of the share buyback programme that is the subject of the 14<sup>th</sup> resolution above under Article L.225-209 of the French Commercial Code or any prior or subsequent share buyback programme.

**4. Notes** that this authorisation automatically comprises, in favour of the beneficiaries of the share subscription options, a waiver by shareholders of the preemptive subscription rights to the ordinary shares that shall be issued on the basis of this authorisation.

**5. Resolves** that the exercise price of the options granted under this resolution shall be set by the Board of Directors as follows:

- The exercise price of subscription options for ordinary shares may not be less than 80% of the average quoted price for the Company's stock on the Euronext Paris regulated market over the twenty (20) trading sessions preceding the date on which the options are granted;
- Moreover, the exercise price of share purchase options may not be less than 80% of the average purchase price of shares held by the Company under Article L.225-208 of the French Commercial Code or, as the case may be, the share buyback programme authorised in the 14<sup>th</sup> resolution put to this Meeting under Article L.225-209 of the French Commercial Code or any prior or subsequent share buyback programme.

**6. Resolves** that the options allocated should be exercised within 10 years of the date on which they are granted by the Board of Directors.

**7. Resolves** that the Board of Directors shall be fully empowered, with the option to further delegate in the manner provided for by law, to implement this resolution and in particular to:

- Set, subject to legal conditions and limits, the dates on which the options shall be granted;
- Determine the list of option beneficiaries, the number of options allocated to each one, the manner in which the options are granted and exercised;
- Set the terms and conditions governing option exercise and in particular limit, restrict or prohibit (a) option exercise (in particular, as the case may be, set performance conditions that must be satisfied) or (b) the assignment of shares obtained through option exercise, during certain periods or in the wake of certain events, its decision possibly (i) covering some or all of the options and (ii) involving some or all beneficiaries;
- Set the conditions in which the price and/or number of shares to be subscribed or acquired shall be adjusted in the cases provided for by law; and
- More broadly, enter into any agreement, draw up any documents, record the capital increases following option exercises, amend the bylaws accordingly, carry out all formalities and filings with any authority and do whatever else may be required.

**8. Resolves** that this delegation is granted for a period of 38 months from the date of this Meeting and immediately terminates any prior delegation with the same purpose. It thus cancels the delegation granted in the 22<sup>th</sup> resolution of the Combined General Meeting of 29 May 2017.

The Board of Directors shall inform the General Meeting annually of the transactions carried out under this resolution.

***TWENTY-EIGHTH RESOLUTION*** (*Delegation of authority to the Board of Directors to decide to issue warrants to ordinary shares with waiving of preemptive rights in favour of categories of people*)

The General Meeting, deliberating in accordance with the quorum and majority requirements for extraordinary general meetings, having acquainted itself with the report of the Board of Directors and the special report of the Statutory Auditors, in accordance with the provisions of Articles L.225-138, L.225-129-2, L.228-91 et seq. of the French Commercial Code,

**1. Delegates** to the Board of Directors its power to issue, on one or more occasions, a maximum of six hundred thousand (600,000) ordinary share warrants (the “**2018 Warrants**”), with shareholders waiving their preemptive rights to those 2018 Warrants, each 2018 Warrant granting entitlement to subscribe for one Company ordinary share with a par value of €0.01, up to a maximum of six hundred thousand (600,000) ordinary shares.

**2. Resolves** accordingly that the par value of capital increases allowable under this delegation shall correspond to the issue of six hundred thousand (600,000) ordinary shares with a par value of €0.01, plus the par value of any shares to be issued to protect the rights of 2018 Warrant holders, should this be necessary, it being noted that this limit shall be deducted from the overall limit of one hundred and thirty thousand euros (€130,000) set in point 3 of the 16<sup>th</sup> resolution above.

**3. Resolves** to waive shareholders’ preemptive rights to subscribe for the 2018 Warrants and to reserve the subscription of those 2018 Warrants to individuals or legal entities satisfying one of the following characteristics:

- Management employees or executive management or members of the Company’s management team who are not corporate officers, or
- Members of the Board of Directors (including the members of any project committee or those serving as observers) depending on the date on which the warrants are granted, not classified as manager of the Company or any of its subsidiaries, or
- Consultants, managers or partners of the Company’s service providers having entered into a consultancy or service agreement with it that is in force when this delegation is used by the Board of Directors, or
- Company employees,

(jointly, the “**Beneficiaries**”).

**4. Further indicates** that pursuant to the provisions of Articles L.228-91 and L.225-132 of the French Commercial Code, this decision comprises a waiver by shareholders of their preemptive right to subscribe for the ordinary shares to which the 2018 Warrants grant entitlement in favour of 2018 Warrant holders.

**5. Resolves** that:

- No request shall be made to have the 2018 Warrants admitted to any market. They may be assigned. They shall be issued in registered form and recorded in a ledger;
- The 2018 Warrants must be exercised within ten (10) years of their issuance and any 2018 Warrants not exercised by the end of said ten (10) year period shall automatically lapse;
- The issuance price of a 2018 Warrant shall be determined by the Board of Directors on the date on which said 2018 Warrants are issued on the basis of their characteristics and shall in any event be at least equal to 8% market value of a Company ordinary share on the date on which the 2018 Warrants are granted, this market value representing the weighted average price over the twenty (20) trading sessions preceding the date on which these 2018 Warrants are granted by the Board of Directors provided the Company shares are to be admitted to trading on a regulated market or a stock exchange;
- The issuance price of 2018 Warrants must be fully paid up upon subscription, by payment in cash or by offsetting against outstanding claims owed by the Company;

- The issuance price of an ordinary share to be subscribed by means of the exercise of 2018 Warrants shall be determined by the Board of Directors upon granting of the 2018 Warrants and must be equal to the weighted average price over the twenty (20) trading sessions preceding the date on which those 2018 Warrants are granted by the Board of Directors provided the Company shares are to be admitted to trading on a regulated market or a stock exchange (the “**Exercise Price**”); and
- The ordinary shares subscribed in this way must be fully paid up upon subscription, by payment in cash or by offsetting against outstanding claims owed by the Company.

**6. Resolves** that should the Company carry out any of the following transactions while some 2018 Warrants still have not been exercised:

- Issuance of securities in which shareholders enjoy preemptive rights; or
- Capital increase by capitalisation of reserves, earnings or issuance premiums; or
- Distribution of reserves in cash or in portfolio securities;

The rights of 2018 Warrant holders shall be protected in accordance with the provisions of Article L.228-98 of the French Commercial Code.

**7. Authorises** the Company to amend its objects, redeem its share capital, change the allocation of profits (losses) or distribute reserves in accordance with the provisions of Article L.228-98 of the French Commercial Code.

**8. Recalls** that pursuant to Article L.228-98 of the French Commercial Code:

- In the event of a capital reduction due to losses by means of a reduction in the number of shares, the rights of 2018 Warrant holders in terms of the number of shares to be received upon exercise of the 2018 Warrants shall be reduced accordingly as if those holders had been shareholders as of the date of issuance of the 2018 Warrants;
- In the event of a capital reduction due to losses by means of a reduction in the par value of shares, the subscription price of the shares to which the 2018 Warrants grant entitlement shall remain unchanged, the issuance premium being increased by the amount of the reduction in the par value.

**9. Resolves** moreover that:

- In the event of a capital reduction not due to losses by means of a reduction in the par value of shares, the subscription price of the shares to which the 2018 Warrants grant entitlement shall be reduced accordingly; and
- In the event of a capital reduction not due to losses by means of a reduction in the number of shares, 2018 Warrant holders, should they exercise their 2018 Warrants, may ask for their shares to be bought back in the same manner as if they had been shareholders when the Company bought back its shares.

**10. Authorises** the Company to buy back or redeem the rights of 2018 Warrant holders as provided for in Article L.228-102 of the French Commercial Code.

**11. Resolves** that the Board of Directors shall be fully empowered, with the option to further delegate in the manner provided for by law, to implement this resolution and in particular to:

- Draw up the list of beneficiaries from among those satisfying the above characteristics and set the number of 2018 Warrants granted to each;
- Issue and grant the 2018 Warrants and set the subscription price, the terms and conditions of exercise and the definitive arrangements of the 2018 Warrants, in particular the exercise timetable and cases of acceleration of the terms and conditions of exercise in accordance with the provisions of this resolution and within the limits set in this resolution;
- Set the price of the ordinary share that may be subscribed upon exercise of a 2018 Warrant subject to the aforementioned terms and conditions;

- Determine the dates and terms of issuance of the ordinary shares under this delegation in accordance with the law and the bylaws;
- Collect subscriptions to those 2018 Warrants and record the completion of the definitive issuance of the 2018 Warrants subject to the aforementioned terms and conditions and of their granting;
- Record the number of ordinary shares issued following the exercise of the 2018 Warrants, carry out the formalities following from the corresponding capital increases and amend the bylaws accordingly, and, where applicable, arrange for the admission of these ordinary shares thereby issued to trading on a regulated market;
- Take all necessary steps to protect the holders of 2018 Warrants in the event of a financial transaction involving the Company, in accordance with current laws and regulations; and
- In general, do whatever is necessary and carry out any formality required for this issuance.

**12. Resolves** that this delegation is granted for a period of 18 months from the date of this Meeting and immediately terminates any prior delegation with the same purpose. It thus cancels the delegation granted in the 23<sup>th</sup> resolution of the Combined General Meeting of 29 May 2017.

The Board of Directors shall inform the General Meeting annually of the transactions carried out under this resolution.

**TWENTY-NINTH RESOLUTION** (*Delegation of authority to the Board of Directors to decide to issue BSPCE (bons de souscription de parts de créateurs d'entreprise - employee stock options) with waiving of preemptive rights in favour of employees and executives of the Company or of a company in which the Company holds at least 75% of the share capital or voting rights*)

The General Meeting, deliberating in accordance with the quorum and majority requirements for extraordinary general meetings, having acquainted itself with the report of the Board of Directors and the report of the Statutory Auditors,

**Taking note** that the Company satisfies all the conditions required for the issuance of BSPCE (*bons de souscription de parts de créateurs d'entreprise - employee stock options*) in accordance with the terms of Article 163 (1) G of the French General Tax Code,

**1. Delegates** to the Board of Directors its power to issue free of charge, on one or more occasions, a maximum of six hundred thousand (600,000) BSPCE (*bons de souscription de parts de créateurs d'entreprise - employee stock options*) (the “**2018 BSPCE**”) granting entitlement to subscribe for one Company ordinary share with a par value of €0.01, up to a maximum of six hundred thousand (600,000) ordinary shares.

**2. Resolves** accordingly that the par value of capital increases allowable under this delegation shall correspond to the issue of six hundred thousand (600,000) ordinary shares with a par value of €0.01, plus the par value of any shares to be issued to protect the rights of 2018 BSPCE holders, should this be necessary, it being noted that this limit shall be deducted from the overall limit of one hundred and thirty thousand euros (€130,000) set in point 3 of the 16<sup>th</sup> resolution above.

**3. Resolves** to waive shareholders’ preemptive rights to subscribe for the 2018 BSPCE and to reserve the subscription of those 2018 BSPCE to individuals or legal entities satisfying one of the following characteristics: employees or corporate managers subject to the employee tax regime (Chairman, Chief Executive Officer and Deputy Chief Executive Officer) of the Company or a company in which the Company owns at least 75% of the share capital or voting rights, having regard to the date on which the 2018 BSPCE were granted (hereinafter, the “**Beneficiaries**”).

**4. Resolves**, in accordance with the provisions of paragraph III of Article 163 (I) G of the French General Tax Code, to delegate the issuance and granting of 2018 BSPCE, as well as the responsibility for deciding the list of Beneficiaries and the portion of 2018 BSPCE granted to each of those Beneficiaries, to the Board of Directors.

**5.** Accordingly **authorises** the Board of Directors, along the lines stated above, to issue and grant BSPCE 2018, on one or more occasions, for some or all of the Beneficiaries.

**6. Resolves** to delegate to the Board of Directors the responsibility of determining, for each Beneficiary, the terms and conditions of the 2018 BSPCE, including the exercise timetable for the 2018 BSPCE, it being noted that they must be exercised within ten (10) years of their issuance and that the 2018 BSPCE not exercised by the end of said ten (10) year period shall automatically lapse;

**7. Resolves** that this authorisation shall expire and that the 2018 BSPCE issued but not yet granted by the Board of Directors shall be automatically cancelled on the date on which the conditions set out in Article 163 (I) G of the French General Tax Code are no longer satisfied.

**8. Resolves** that each 2018 BSPCE shall allow the subscription, in accordance with the terms of Article 163 (I) G III of the French General Tax Code as well as the conditions set out below, for one ordinary share with a par value of €0.01 at a subscription price determined by the Board of Directors on the date on which the 2018 BSPCE are granted and that, provided the Company's shares are to be admitted to trading on a regulated market, must be equal to the higher of the following values:

- The weighted average price over the twenty (20) trading sessions preceding the date on which those 2018 BSPCE are granted by the Board of Directors;
- If one or more capital increases was (were) carried out during the six months prior to the decision of the Board of Directors to award the relevant 2018 BSPCE, the subscription price of one Company ordinary share used for the purposes of the most recent of those capital increases assessed on the date on which each 2018 BSPCE is awarded;

It being noted that, to determine the subscription price of an ordinary share upon exercise of a 2018 BSPCE, the Board of Directors shall not have regard to capital increases resulting from the exercise of BSPCE (*bons de souscription de parts de créateurs d'entreprise - employee stock options*), warrants or share subscription options or free share grants.

**9. Resolves** that the ordinary shares subscribed in this way must be fully paid up upon subscription by payment in cash including by offsetting against outstanding claims.

**10. Resolves** that the new shares issued to each Beneficiary upon exercise of his/her/its 2018 BSPCE shall be subject to the bylaws and shall bear rights from the first day of the financial year in which they were issued.

**11. Resolves** that, in accordance with Article 163 (I) G-II of the French General Tax Code, the 2018 BSPCE cannot be assigned, that they are to be issued in registered form and recorded in a ledger.

**12. Further indicates** that pursuant to the provisions of Articles L.228-91 and L.225-132 of the French Commercial Code, this decision comprises a waiver by shareholders of their preemptive right to subscribe for the ordinary shares to which the 2018 BSPCE grant entitlement in favour of 2018 BSPCE holders.

**13. Recalls** that pursuant to Article L.228-98 of the French Commercial Code:

- In the event of a capital reduction due to losses by means of a reduction in the number of shares, the rights of 2018 BSPCE holders in terms of the number of shares to be received upon exercise of the 2018 BSPCE shall be reduced accordingly as if those holders had been shareholders as of the date of issuance of the 2018 BSPCE;
- In the event of a capital reduction due to losses by means of a reduction in the par value of shares, the subscription price of the shares to which the 2018 BSPCE grant entitlement shall remain unchanged, the issuance premium being increased by the amount of the reduction in the par value.

**14. Resolves** moreover that:

- In the event of a capital reduction not due to losses by means of a reduction in the par value of shares, the subscription price of the shares to which the 2018 BSPCE grant entitlement shall be reduced accordingly; and

- In the event of a capital reduction not due to losses by means of a reduction in the number of shares, 2018 BSPCE holders, should they exercise their 2018 BSPCE, may ask for their shares to be bought back in the same manner as if they had been shareholders when the Company bought back its shares.

**15. Authorises** the Company to buy back or redeem the rights of 2018 BSPCE holders as provided for in Article L.228-102 of the French Commercial Code.

**16. Resolves** that the Board of Directors shall be fully empowered, with the option to further delegate in the manner provided for by law, to implement this resolution and in particular to:

- Draw up the list of beneficiaries from among those satisfying the above characteristics and set the number of 2018 BSPCE granted to each;
- Issue and grant the 2018 BSPCE and set the terms and conditions of exercise and the definitive arrangements of the 2018 BSPCE, in particular the exercise timetable and cases of acceleration of the terms and conditions of exercise in accordance with the provisions of this resolution and within the limits set in this resolution;
- Set the price of the ordinary share that may be subscribed upon exercise of a 2018 BSPCE subject to the aforementioned terms and conditions;
- Determine the dates and terms of issuance of the ordinary shares under this delegation in accordance with the law and the bylaws;
- Record the completion of the definitive issuance of the 2018 BSPCE subject to the aforementioned terms and conditions and of their granting;
- Record the number of ordinary shares issued following the exercise of the 2018 BSPCE, carry out the formalities following from the corresponding capital increases and amend the bylaws accordingly, and, where applicable, arrange for the admission of these ordinary shares thereby issued to trading on a regulated market;
- Take all necessary steps to protect the holders of 2018 BSPCE in the event of a financial transaction involving the Company, in accordance with current laws and regulations; and
- In general, do whatever is necessary and carry out any formality required for this issuance.

**17. Resolves** that this delegation is granted for a period of 18 months from the date of this Meeting and immediately terminates any prior delegation with the same purpose. It thus cancels the delegation granted in the 24<sup>th</sup> resolution of the Combined General Meeting of 29 May 2017.

The Board of Directors shall inform the General Meeting annually of the transactions carried out under this resolution.

## **ORDINARY RESOLUTIONS**

### ***THIRTIETH RESOLUTION (Powers for formalities)***

The General Meeting, deliberating in accordance with the quorum and majority requirements for ordinary general meetings,

Fully **empowers** the bearer of an original, copy, or extract of the minutes of this Meeting to carry out all filing and publication formalities and generally do whatever is necessary.

### ***THIRTY-FIRST RESOLUTION (Appointment of SOFINNOVA PARTNERS as director)***

The General Meeting, deliberating in accordance with the quorum and majority requirements for ordinary general meetings, having acquainted itself with the management report of the Board of Directors,

**Resolves** to appoint SOFINNOVA PARTNERS, a public limited company with a share capital of €1,600,000, with its registered office at 16 rue du Quatre Septembre 75002 Paris, registered as number 413 388 596 in the Paris Trade Register,

As director, for a three-year term, in accordance with Article 14 of the bylaws.

### ***Shareholder status***

Shareholders are hereby informed that participation in this Meeting is subject to the shares being registered in the name of the shareholder or the intermediary registered on his/her/its behalf, at midnight on 24 May 2018 (Paris time), either in the registered share ledger kept by the Company, or in the bearer securities accounts managed by the authorized intermediary.

Said registration must be attested by a participation certificate issued by the authorized intermediary and for bearer shareholders, accompany the postal voting, proxy or admission card application form prepared in the shareholder's name.

### ***Participation mode***

Owners of registered or bearer shares wishing to attend this Meeting in person may obtain an admission card from Société Générale, Service des assemblées (SGSS/SBO/CIS/ISS/GMS), CS 30812, 44308 Nantes Cedex.

Any registered shareholder who has not received his/her/its admission card by the second business day prior to the Meeting, may present themselves at the relevant desk on the day of the Meeting together with proof of identity.

Bearer shareholders may ask the authorized intermediary managing his/her/its securities account to have an admission card sent to him/her/it.

On the day of the General Meeting, all shareholders must provide proof of who they are during registration.

Aside from attending the General Meeting in person, shareholders may choose from one of the following three options:

- Appoint a proxy - an individual or legal entity - of his/her/its choice. A proxy form shall be sent to him/her/it upon request by Société Générale, Service des assemblées, CS 30812, 44308 Nantes Cedex, with Société Générale, Service des assemblées (SGSS/SBO/CIS/ISS/GMS), CS 30812, 44308 Nantes Cedex having to receive the request at the latest six (6) days prior to the General Meeting (i.e. 22 May 2018);
- Or send a blank proxy by sending Société Générale, Service des assemblées (SGSS/SBO/CIS/ISS/GMS), CS 30812, 44308 Nantes Cedex a request for a proxy, it being noted that a blank proxy means a vote in favour of the resolutions put forward or seconded by the Board of Directors;
- Or vote by post, sending Société Générale, Service des assemblées (SGSS/SBO/CIS/ISS/GMS), CS 30812, 44308 Nantes Cedex a request for the form, at the latest six (6) days prior to the General Meeting (i.e. 22 May 2018); To be counted, the duly filled out form must be sent to the authorized intermediary, which manages the Company's share ledger.

Postal voting / proxy forms shall only be counted provided they are received by sending Société Générale, Service des assemblées (SGSS/SBO/CIS/ISS/GMS), CS 30812, 44308 Nantes Cedex a request for the form, at the latest three (3) days prior to the General Meeting (i.e. 25 May 2018).

It should be recalled that, in accordance with the provisions of Article R.225-85 of the French Commercial Code:

- Any shareholder having completed any of the above formalities, may assign some or all of his/her/its shares. However, if the assignment takes place prior to midnight on the second (2<sup>nd</sup>) business day preceding the Meeting (Paris time), the Company or its agent shall invalidate or accordingly change, as the case may be, the postal vote, proxy, admission card. To this end, the authorized intermediary

managing the ledger shall notify the Company or its agent of the assignment and send it the necessary information;

- Should the assignment take place after this time, the authorized intermediary shall not give notice thereof and the Company shall not have regard to it, notwithstanding any agreement to the contrary.

***Written questions***

Shareholders may send written questions by the latest on the fourth business day prior to the date of the Meeting, namely on 22 May 2017 at the latest, by registered letter with acknowledgement of receipt sent to the registered office, for the attention of the Chairman of the Board of Directors. They must be accompanied by a shareholding certificate.

***Shareholders' right of information***

It is hereby noted that the full text of the documents to be presented to the Meeting, in accordance in particular with Articles L.225-115 and R.225-83 of the French Commercial Code, are available at the registered office from the date of publication of the notice of meeting or fifteen days prior to the General Meeting depending on the document in question.

The documents and information provided for in Article R.225-73-1 of the French Commercial Code can be found on the Company's website ([www. inventivapharma.com](http://www.inventivapharma.com)) as well as at the Company's registered office from the twenty-first calendar day prior to this General Meeting, namely 7 May 2017.

***The Board of Directors***