

# Delegation granted for increase in capital by the Shareholders' meeting to the Board of Directors

## Delegation of competence

Object - Duration	Limit	Use in 2018
Ability to issue shares and/or securities giving access to the share capital of the company and/or securities giving the right to the allotment of the debt instruments, with preferential subscription rights of the shareholders.  Granted for a period of 26 months as from 03 April 2018	The limit is €2,000,000 corresponding to the maximum nominal amount of the increase of the share capital and to the maximal nominal amount of the debt instruments and €500,000,000 on the maximum overall limit of the maximum nominal amount of the debt instruments.	None
Ability to issue shares and/or securities giving access to the share capital of the company and/or securities giving the right of the allotment of debt instruments, without preferential subscription rights of the shareholders – through public offerings.  Granted for a period of 26 months as from 03 April 2018	The limit is deducted on the overall limit of €2,000,000 (increase of the share capital) and on the overall limit of €500,000,000 (debt instruments).	None
Ability to issue shares and/or securities giving access to the share capital of the Company and/or securities giving the right to the allotment of debt instruments, without preferential subscription rights of the shareholders - through private placements as set forth in article L411-2 II of the French Monetary and Financial Code.  Granted for a period of 26 months as from 03 April 2018	The limit is deducted on the overall limit of €2,000,000 (increase of the share capital) and on the overall limit of €500,000,000 (debt instruments).	None
Ability to increase the number of shares and/or securities giving access to the share capital of the Company to be issued in the event of a share capital increase with or without preferential subscription rights of the shareholders.  Granted for a period of 26 months as from 03 April 2018	The limit amount 15% of initial issue of shares. It is deducted on the overall limit of €2,000,000 (increase of the share capital)	None
Ability to issue shares and/or securities giving access to the share capital of the Company, as consideration for securities tendered through public exchange offers initiated by the Company, without preferential subscription right of the shareholders.  Granted for a period of 26 months as from 03 April 2018	The limit is deducted on the overall limit of €500,000,000 (increase of the share capital) and on the overall limit of €2,000,000 (debt instruments).	None
Ability to increase the share capital through the capitalization of reserves, earnings or premiums or any other sum upon which capitalization would be permitted.  Granted for a period of 26 months as from 03 April 2018	The limit is €2,000,000 (corresponding to the maximum nominal amount of the increase of the share capital); It is a independent limit.	None
Ability to issue shares and/or securities giving access to the share capital giving the right to the allotment of debt instruments, without preferential subscription rights of the shareholders and reserved for members of saving plans.  Granted for a period of 26 months as from 03 April 2018	The limit is €2,000,000 corresponding to the maximum nominal amount of the increase of the share capital; it is an independent limit.	None
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