



Société Anonyme
with a capital of 134.056.275 Euros
Registered office : 5, Place Général Gouraud
51100 REIMS
348.494.915 R.C.S. REIMS

COMBINED GENERAL MEETING OF THE 1st JUNE 2023
Draft resolutions

RESOLUTIONS UNDER THE COMPETENCE OF THE
ANNUAL ORDINARY GENERAL MEETING

FIRST RESOLUTION

Approval of the corporate financial statements for the year ended 31 December 2022

The Annual Ordinary General Meeting, having considered the reports of the Board of Directors and the Statutory Auditors on the annual financial statements of VRANKEN-POMMERY MONOPOLE for the financial year ending 31 December 2022, approves the said annual financial statements, as presented to it, showing a net profit of €4,043,908.00.

It also approves all measures and operations reflected in these financial statements, or summarised in these reports.

Consequently, it discharges the Board of Directors from its duties.

SECOND RESOLUTION

Approval of the consolidated financial statements for the year ended 31 December 2022

The Annual Ordinary General Meeting, having considered the reports of the Board of Directors and the Statutory Auditors on the consolidated financial statements of the VRANKEN-POMMERY MONOPOLE Group for the financial year ending 31 December 2022, approves the said consolidated financial statements, as presented to it, which show a net profit for the consolidated group of €10,272 thousand, and a net profit for the consolidated group share of €10,160 thousand.

It also approves all measures and operations reflected in these financial statements, or summarised in these reports.

THIRD RESOLUTION

Allocation of income for the year ended 31 December 2022

The Annual Ordinary General Meeting decides to allocate the net profit for the financial year ended December 31, 2022, amounting to:

	€4,043,908.00
• to which is added previous carry forwards of:	€77,396,929.48

Totalling:	€81,440,837.48
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as follows:

- to the special reserve for works of art:	€48,451.96
to the carry forward account, amounting to:	€74,242,717.52

with the balance of:	€7,149,668.00
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being distributed to the Shareholders at a proportion of €0.80 per share.

This dividend shall be put out for payment as of 13 July 2023.

The Ordinary Annual Shareholders' Meeting acknowledges that:

- *Dividends and similar distributions collected by natural persons domiciled in France must be subject to the flat-rate withholding tax (PFNL) of 12.80% stipulated in I.-1 of Article 117 quater of the General Tax Code (CGI) and to corporate withholdings of 17.20%, namely a total withholding of 30.00%;*
- *These withholdings are declared and paid by the distributing company no later than the 15th of the month following that during which the dividends are paid out (crediting of the dividend to the partner's current account, equivalent to payment);*
- *Laking any express, irrevocable option by the taxpayer for taxation on the progressive income tax schedule at the time the revenues are declared, the income tax is definitively liquidated on a basis equal to the gross dividend, without abatement, by application of the single flat-rate withholding (PFU) of 12.80% stipulated in Article 200 A of the CGI, deducting the PFNL paid by the distributing company;*
- *It is specified in this regard that in the case of opting for taxation by the progressive schedule, this is universal and includes all revenues, net gains, profits and credits falling under the scope of the PFU;*
- *If opting for taxation according to the progressive income tax revenue, in accordance with standing tax provisions and Article 243 bis of the CGI, and only for natural persons who are tax residents in France having so opted, this dividend will be fully eligible for the 40% abatement provided for in Article 158-3 of the CGI;*
- *Also when opting for taxation by the prograssive schedule, the aforementioned 40% abatement is applicable to the gross dividend collected and a fraction of the General social contribution (CSG), paid when collecting the revenue, is deductible from revenues at 6.80%; the PFNL paid by the distributing company is then allocated to the income tax, and any remainder is paid back;*
- *Natural persons belonging to a tax household whose reference tax revenue from the year before last is less than €50,000, for unmarried, divorced or widowed taxpayers, or €75,000, for taxpayers subject to common taxation, may asked to be exempted from the PFNL. The exemption request must be expressed no later than 30 November of the year preceeding that of the payment.*

Furthermore, and in accordance with the law, the Ordinary Annual General Meeting duly notes that over the last three years, the dividends paid have been as follows:

<i>Financial year</i>	<i>Total dividend</i>	<i>Dividend per share</i>	<i>Amount eligible for tax rebate of 40%(*) (Art. 158-3 of the French General Tax Code)</i>
<i>For 2019</i>	-	-	-
<i>For 2020</i>	-	-	-
<i>For 2021</i>	<i>€7,149,668.00</i>	<i>€0.80</i>	<i>€0.80</i>

(*) A 40% tax rebate is available only for dividends distributed to individuals who are tax residents of France.

FOURTH RESOLUTION

Approval of regulated agreements

The Annual Ordinary General Meeting duly notes that the Statutory Auditors' report on regulated agreements mentioned in Articles L. 225-38 et seq. of the French Commercial Code has been presented to it, and approves as required the agreements described in it.

FIFTH RESOLUTION

Approval of non-deductible expenses

The Ordinary Annual Shareholders' Meeting, in accordance with article 223 quater and quinques of the General Tax Code, approves the amount of the excess amortizations and other amortizations and charges and non-deductible expenditures from the Company's taxable earnings, as defined in the Article of said Code, for amounts respectively of €306,604 and €15,938 and the total tax to which they correspond, which is about €80,636 at a notional corporate tax rate of 25%, excluding additional contribution.

SIXTH RESOLUTION

Authorisation to be granted to the Board of Directors to purchase, hold or transfer shares in the Company

The Annual Ordinary General Meeting, having reviewed the Board of Directors' report, decides:

- to end the current share buyback programme approved by the Annual Combined Ordinary and Extraordinary General Meeting of June 2, 2022;
- in accordance with Articles L. 22-10-62 et seq. of the French Commercial Code, European Regulation 596/2014 of 16 April 2014, the European regulations related to it, the French Monetary and Financial Code, the General Rules of the French Financial Markets Authority (AMF) and market practices allowed by the AMF, to authorise the Board of Directors to purchase Company shares on the stock market with the following objectives, in decreasing order of priority:
 - boost the share price or the liquidity of the share (through repurchase or sale), by an investment services provider acting independently under a liquidity contract,
 - purchase shares with a view to retaining them and subsequently using them in exchange or as payment in the context of external growth operations, up to a limit of 5% of the share capital,
 - award these shares to employees and authorised corporate officers of the Company or its Group, award stock options under the provisions of Articles L. 225-179 et seq. of the French Commercial Code, or award bonus shares under the provisions of Articles L. 225-197-1 et seq. of the French Commercial Code, or for their participation in the fruits of the Company's expansion or as part of a shareholding plan or a company savings plan,
 - deliver these shares upon the exercise of rights attached to securities giving right by conversion, exercise, redemption or exchange to the allocation of shares of the Company, in accordance with stock market regulations, or cancel these shares in order, notably, to increase the return on equity and earnings per share and/or to neutralise the dilutive impact on Shareholders of capital increase transactions; this last objective being subject to the exercise by the Board of Directors of the delegation granted to it by the Extraordinary General Meeting of June 2, 2022, to reduce the share capital by cancelling treasury shares, a delegation which is being renewed today,
 - more generally, carry out of any transaction that is, or may in the future be, authorised by the regulations in force, or that is part of a market practice that is, or may in the future be, authorised by the French Financial Markets Authority (AMF);
- that the maximum purchase price per share may not exceed €37.50 (thirty-seven euros and fifty cents) excluding costs, taking into account the changes in the share price;
- that the Board of Directors may, however, adjust the aforementioned purchase price in the event of a change in the nominal value of the share, a capital increase by incorporation of reserves and allocation of bonus shares, a stock split or reverse stock split, amortisation or reduction of capital, distribution of reserves or other assets and any other transactions affecting shareholders' equity, to take into account the impact of such transactions on the value of the share;
- that the number of shares that may be held under this authorisation during the aforementioned period may not exceed 10% of the share capital, i.e. 893,708 shares, subject to legal and regulatory provisions limiting the number of shares that may be held by the Company directly or through a person acting in its own name but on behalf of the Company, with the Ordinary General Meeting duly noting that as consideration for the 58,111 treasury shares held at 30 March 2023, the maximum number of shares that VRANKEN-POMMERY MONOPOLE could acquire is 835,597 shares for a maximum amount of €31,334,888;
- that the theoretical maximum amount of funds intended for the completion of this share buyback program is €31,334,888 for 10% of the share capital, without prejudice to the 58,111 treasury shares held as of December 31, 2022;
- that the shares might be purchased by any means, in particular in full or in part by market transactions or by purchase of share blocks and, where applicable, by negotiated sale by public offer of purchase or exchange or by using optional mechanisms or derivative instruments and at the times the Board of Directors shall deem appropriate, including during a public offer within the limits set by stock market regulations. The shares acquired under this authorisation may be held, sold or transferred by any means, including by a sale of a block of shares, and at any time, including during a public offer;

- *to confer, in view of ensuring the execution of this resolution, full powers to the Board of Directors, with the capacity to sub-delegate these powers, in particular to:*
 - *duly carry out the transactions, and determine the terms and conditions thereof,*
 - *negotiate and sign all contracts with any investment service provider of its choice acting in full independence in the framework of a liquidity contract,*
 - *place all orders on or off the market through equity or loan funds,*
 - *adjust the purchase price of the shares to take into account the effect of the aforementioned transactions on the share value,*
 - *conclude all agreements, notably for the purpose of keeping records of share purchases and sales,*
 - *carry out all declarations with the French Financial Markets Authority and other bodies,*
 - *complete all other formalities, and generally, do whatever is necessary;*
- *that this authorisation is given for a period of 18 months as from the present Annual Ordinary General Meeting, i.e. until November 30, 2024.*

At the end of the period, any shares acquired in the framework of the present share buyback programme that have not been re-sold shall be listed in the Company's corporate financial statements under investment securities.

The shares held by the Company shall have no voting rights and the dividends attached to these shares shall be carried forward.

SEVENTH RESOLUTION
Reappointment of a Director

The Annual Ordinary General Meeting, having noted that the term of office of Pauline VRANKEN as Director expires at the end of this Meeting,

decides to renew it for a period of three financial years, i.e. until the meeting of the General Meeting that will decide in 2026 on the accounts for the financial year ending December 31, 2025.

EIGHTH RESOLUTION
Reappointment of a Director

The Annual Ordinary General Meeting, having noted that the term of office of Thierry GASCO as Director expires at the end of this Meeting,

decides to renew it for a period of three financial years, i.e. until the meeting of the General Meeting that will decide in 2026 on the accounts for the financial year ending December 31, 2025.

NINTH RESOLUTION
Approval of the information relating to the compensation of the corporate officers mentioned in part I of Article L. 22-10-9 of the French Commercial Code for the 2022 financial year

The Annual Ordinary General Meeting, having reviewed the corporate governance report referred to in Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 22-10-8 of the French Commercial Code, the information referred to in Article L. 22-10-9 I of the French Commercial Code included in said report, namely the total amount of compensation and benefits of any kind paid or allocated by the Company to the Chairman and Chief Executive Officer, the Deputy Chief Executive Officer and the Members of the Board of Directors for the financial year ended December 31, 2022.

TENTH RESOLUTION

Approval of the components of the compensation paid during or granted for the financial year ended December 31, 2022 to Paul-François Vranken, Chairman and Chief Executive Officer

The Annual Ordinary General Meeting, having reviewed the corporate governance report referred to in Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 22-10-8 of the French Commercial Code, the total amount of compensation, the compensation allocated for his duties as Director and the benefits of any kind paid by the Company during the financial year ended December 31, 2022 or allocated in respect of that financial year to Paul-François Vranken, Chairman and Chief Executive Officer, described in said report.

ELEVENTH RESOLUTION

Approval of the compensation policy for executive corporate officers for the 2023 financial year

The Annual Ordinary General Meeting, having reviewed the corporate governance report referred to in Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 22-10-8-II of the French Commercial Code, the compensation policy for executive corporate officers for financial year 2023 as described therein.

TWELFTH RESOLUTION

Approval of the Directors' compensation policy for the 2023 financial year

The Annual Ordinary General Meeting, having reviewed the corporate governance report referred to in Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 22-10-8-II of the French Commercial Code, the compensation policy for Directors for the financial year 2023, as described therein.

THIRTEENTH RESOLUTION

Powers to confer

The Annual Ordinary General Meeting confers full powers on the bearer of an excerpt or copy hereof to carry out all legal formalities.

RESOLUTIONS UNDER THE COMPETENCE OF THE EXTRAORDINARY GENERAL MEETING

FOURTEENTH RESOLUTION

Amendment of the age limit for Corporate Officers in Articles 15, 17 and 20 of Association

The Extraordinary General Meeting,

Resolves to set the age limit for Corporate Officers at 99 years, instead of the current 80 years,

Resolves to set the age limit for Directors at 99 years instead of the current 80 years, and to amend point II of Article 15 of Association as follows :

"ARTICLE 15 - BOARD OF DIRECTORS

.../...

II - The term of office of Directors is three years

The term of office of a Director expires at the end of the Ordinary Shareholders' Meeting called to approve the financial statements for the previous fiscal year, held in the year in which the Director's term of office expires.

Directors are always eligible for re-election.

They may be dismissed at any time by the Ordinary General Meeting.

No one may be appointed as a Director if, having exceeded the age of 99, his or her appointment would result in more than one-third of the members of the Board having exceeded that age. If, as a result of a Director exceeding the age of 99, the aforementioned one-third proportion is exceeded, the oldest Director shall be deemed to have resigned automatically at the end of the next Ordinary Shareholders' Meeting

.../... "

Decides to set the age limit for the Chairman at 99 years, instead of the current 80 years, and to amend point I of Article 17 of the Articles of Association accordingly as follows :

"ARTICLE 17 - OFFICERS OF THE BOARD

I - Chairman

The Board of Directors elects from among its members a Chairman who is, under penalty of nullity of the appointment, a natural person. It determines his remuneration.

For the exercise of his functions, the Chairman of the Board of Directors must be less than 99 years old.

When this age limit is reached during the term of office, the Chairman of the Board of Directors will be deemed to have resigned at the end of the next meeting of the Board of Directors and a new Chairman will be appointed under the conditions set forth in this article.

The Chairman is appointed for a term that cannot exceed his term of office as Director. He may be re-elected. The Board of Directors may dismiss him at any time. In the event of temporary impediment or death of the Chairman, the Board of Directors may delegate the duties of Chairman to a Director.

In the event of temporary impediment, this delegation is given for a limited period and is renewable. In the event of death, it is valid until the election of a new Chairman.

.../... "

And finally decides to set the age limit for Chief Executive Officers and Deputy Chief Executive Officers at 99 years, instead of the current 80 years, and to amend point II -1 of Article 20 of Association accordingly as follows :

"ARTICLE 20 - GENERAL MANAGEMENT - DELEGATION OF POWERS - CORPORATE SIGNATURE

.../...

II - General Manager

1 - Appointment - Removal

Depending on the choice made by the Board of Directors in accordance with the provisions of § I above, the General Management is ensured either by the Chairman, or by a natural person, appointed by the Board of Directors and bearing the title of Chief Executive Officer.

When the Board of Directors chooses to separate the functions of Chairman and Chief Executive Officer, it appoints the Chief Executive Officer, sets the duration of his or her term of office, which may be different from that of the Chairman, and determines his or her remuneration in accordance with the conditions set out below and, where applicable, the limitations on his or her powers.

The Chief Executive Officer must be less than 99 years of age to perform his duties. If this age limit is reached during his term of office, the Chief Executive Officer will be deemed to have resigned at the end of the next Board of Directors' meeting and a new Chief Executive Officer will be appointed.

The Chief Executive Officer may be dismissed at any time by the Board of Directors. When the Chief Executive Officer does not assume the functions of Chairman of the Board of Directors, his dismissal may give rise to damages, if decided without just cause.

.../...

III - Executive Vice Presidents

On the proposal of the Chief Executive Officer, whether this function is assumed by the Chairman of the Board of Directors or by another person, the Board of Directors may appoint one or more natural persons to assist the Chief Executive Officer with the title of Chief Operating Officer.

The maximum number of Executive Vice Presidents is set at five.

To perform his duties, the Chief Operating Officer must be less than 99 years old. When this age limit is reached during the term of office, the Chief Operating Officer will be deemed to have resigned at the end of the next Board of Directors' meeting, and a new Chief Operating Officer may be appointed.

In agreement with the Chief Executive Officer, the Board of Directors determines the scope and duration of the powers granted to the Chief Operating Officers.

With respect to third parties, the Chief Operating Officer(s) shall have the same powers as the Chief Executive Officer.

The Board of Directors determines the compensation of the Senior Executive Vice-Presidents under the conditions set out below.

In the event of the termination of the duties of the Chief Executive Officer or his inability to act, the Chief Operating Officers shall retain their duties and powers until the appointment of a new Chief Executive Officer, unless the Board of Directors decides otherwise.

.../... "

FIFTEENTH RESOLUTION

Delegation of powers to the Board of Directors to increase the share capital, within the limit of 3% of said capital, reserved for Company employees with the removal of preferential subscription rights.

The Extraordinary General Meeting, having reviewed the Report of the Board of Directors and the special report of the Statutory Auditors and in accordance with the provisions of Articles L. 225-129-2, L. 225-129-6 and L. 225-138-1 of the French Commercial Code and Articles L. 3332-18 et seq. of the French Labour Code relating to capital increases reserved for employees:

1) delegates to the Board of Directors the power to decide, on one or more occasions, pursuant to its own deliberations, in the proportions and at the times it sees fit, on the issue of shares or securities giving access to the Company's share capital, reserved for employees, corporate officers and eligible former employees of the Company and companies, in or outside France, related to it within the meaning of the provisions of Article L. 225-180 of the French Commercial Code and L. 3344-1 of the French Labour Code, which are members of a Company Savings Plan;

2) decides to remove, for the benefit of employees, corporate officers and eligible former employees, of the Company and companies, in and outside France, related to it within the meaning of the provisions of Article L. 225-180 of the French Commercial Code and L. 3344-1 of the French Labour Code, which are members of a Company Savings Plan, the preferential subscription rights for shareholders attached to shares or securities giving access to the Company's share capital, it being specified that the subscription of shares or securities

giving access to the Company's share capital issued pursuant to this resolution may be carried out through corporate mutual funds, in particular "formula" corporate mutual funds within the meaning of the AMF regulation or any other collective body authorised by said regulation;

3) sets at 26 months, as from the date of this General Meeting, the period of validity of this delegation, and notes that this delegation supersedes, for its unused portion, any previous delegation having the same purpose, it being understood that in the event of a public offer for the Company's shares being filed by a third party, the Board of Directors may not, without prior authorisation by the General Meeting, make use of this authorisation for the duration of the term of the offer period;

4) decides to set at 3% of the existing share capital as of the date of this General Meeting, the amount of the capital increase that could be carried out accordingly (i.e., as of 31 December 2022, a share capital increase in a nominal amount of €4,021,695 through the issue of 268,113 new shares);

5) decides that the subscription price may include a discount based on the average of the prices listed on the Euronext Paris market during the twenty trading days preceding the day of the decision setting the opening date of the subscription period, which may not exceed 20% of this average, it being specified that the Board of Directors, or its delegate, should it see fit, is expressly authorised to reduce or cancel the discount, in particular to take into account the legal and tax regimes applicable to the countries in which beneficiaries of the capital increase are residents;

6) decides, in accordance with Article L. 3332-21 of the French Labour Code, that the Board of Directors may decide on the allocation, to the beneficiaries indicated above, of existing or new bonus shares, in respect of the matching contribution that could be paid pursuant to the regulation(s) of the Company Savings Plan(s), and/or in respect of the discount, provided that their counter-value is taken into account, valued at the subscription price, does not exceed the limits provided for in Articles L. 3332-11 and L. 3332-19 of the French Labour Code;

7) decides that the Board of Directors shall have full powers, with the option to sub-delegate, under the conditions laid down by law, to implement this delegation within the limits and under the conditions specified above for the purpose, to:

- set the conditions to be met by eligible employees and former employees in order to subscribe, individually or through a corporate mutual fund, to the securities issued under this delegation,*
- draw up the list of companies whose employees may benefit from the issue,*
- determine the amount to be issued, the characteristics, where applicable, of the securities giving access to the Company's share capital, the issue price, the dates of the subscription period and the terms of each issue,*
- set the period granted to beneficiaries for the delivery of their shares and the terms of payment,*
- set the date, even retroactive, on which the new shares will bear rights, charge, where applicable, the costs, duties and fees resulting from such issues to the amount of the share premiums and deduct, where applicable, from the amounts of the share premiums, the sums necessary to bring the legal reserve to the level required by applicable legislation and regulations, and, in the event of the issue of new bonus shares, for the matching contribution and/or discount, to deduct, where applicable, from the reserves, profits or share premiums it so decides, the sums necessary for the delivery of said shares,*
- in general, carry out all acts and formalities, make all decisions and enter into all agreements useful or necessary for the successful completion of the issues carried out under this delegation and to record the final completion of the capital increase(s) completed under this delegation and amend the Articles of Association accordingly.*

SIXTEENTH RESOLUTION

Delegation of powers to the Board of Directors to decide on and carry out capital increases, by issuing, with preferential subscription rights, shares and/or other securities giving access to the Company's share capital either immediately or in future, within a maximum nominal amount of €240,000,000

The Extraordinary General Meeting, having reviewed the report of the Board of Directors and the special report of the Statutory Auditors, having noted the full payment of the share capital and in accordance with the provisions of Articles L. 225-129, L. 225-129-2, L. 225-132, L. 228-91 and L. 228-92 of the French Commercial Code:

1. Delegates to the Board of Directors its authority to decide, on one or more occasions, in the proportions and at the times it deems appropriate, both in France and abroad, to issue Company and any securities of any kind giving access, immediately and/or in future, to Company shares.

2. Decides that the amount of the share capital increases that may be carried out immediately and/or in future under this delegation may not exceed a nominal value of €240,000,000, plus, if applicable, the nominal amount of the additional shares to be issued to preserve, in accordance with the law, the rights of the holders of securities giving right to shares, it being specified that the amount of the capital increases that may be carried out under the seventeenth and eighteenth resolutions of this General Meeting will be deducted from this amount.

3. Further decides that the nominal amount of the debt securities that may be issued under this delegation may not exceed €240,000,000, it being specified that the amount of debt securities likely to be issued in respect of the seventeenth and eighteenth resolutions of this General Meeting, will be deducted from this amount.

4. Decides that the Shareholders may exercise, under the conditions provided for by law, their preferential subscription rights on an irrevocable basis. In addition, the Board of Directors will be able to grant Shareholders the right to subscribe, on a revocable basis, a number of securities greater than the number they could subscribe on an irrevocable basis, in proportion to the subscription rights they hold and, in any event, within the limits of their request.

In the event that the subscriptions on an irrevocable basis, and if applicable, on a revocable basis, have not absorbed the entire issue of shares or securities as described above, the Board may, in accordance with Article L. 225-134 of the French Commercial Code and in the order it deems appropriate, make use of one or both of the following options:

- limit the issue to the amount of subscriptions received, provided that the amount of said issue is at least equal to three-quarters of the decided issue;
- allocate all or part of the unsubscribed shares as it sees fit;
- offer all or part of the unsubscribed shares to the public.

5. Decides that the issue of Company share warrants, pursuant to Articles L. 228-91 et seq. of the French Commercial Code may take place either through a subscription offer under the conditions set out above, or through an allocation of bonus shares to owners of existing shares.

6. Duly notes that, where applicable, this delegation shall act automatically as a waiver by shareholders of their preferential subscription right to shares to which the securities that may be issued under this delegation may create a right, to the benefit of the holders of securities giving access to Company shares.

7. Decides that the issue price of the equity securities that may be issued pursuant to this delegation shall be determined by the Board of Directors and that the amount allocated or to be allocated to the Company for each of the shares issued under this delegation shall be at least equal to the nominal value of the shares on the date of issue of said securities.

8. Decides that the Board of Directors shall have full powers, with the option to sub-delegate to the Chairman and Chief Executive Officer, or to the Chief Executive Officer, as the case may be, under the conditions laid down by law, to implement this delegation, in particular to determine the dates and terms of the issues and the type and characteristics of the securities to be created, determine the prices and conditions of the issues, set the amounts to be issued, set the date, even retroactive, of dividend rights for the securities to be issued, determine the method of payment for the shares or other securities issued and, where applicable, lay down the conditions for their purchase on the stock market, decide the suspension of the exercise of the rights to allocate shares attached to the securities to be issued, during a period that may not exceed three months, set the terms and conditions under which the rights of holders of securities giving access to the share capital will be guaranteed in accordance with legal and regulatory provisions.

In addition, the Board may, where necessary, charge any amount to the share premium(s) and, in particular, the costs resulting from the completion of issues, the costs, rights and fees resulting from the issues to the amount of the corresponding premiums and deduct from this amount the sums necessary for the legal reserve and, more generally take all necessary measures and enter into any agreements for the successful completion of the contemplated issues and record the capital increase(s) resulting from any issue carried out under this delegation

and amend the Articles of Association accordingly.

In the event of the issue of debt securities, the Board of Directors shall have full powers, in particular to decide whether or not they are subordinated, to set their interest rate, their maturity and the fixed or variable redemption price with or without premium, the terms of amortisation according to market conditions and the conditions under which these securities will give entitlement to Company shares.

9. Decides that this delegation supersedes any previous delegation relating to the immediate and/or future issue of Company shares with preferential subscription rights.

The delegation thus granted to the Board of Directors is valid as from this General Meeting for the period provided for in Article L. 225-129-2 of the French Commercial Code, i.e. 26 months.

SEVENTEENTH RESOLUTION

Delegation of powers to the Board of Directors to decide on and carry out capital increases, by issuing, with the removal of preferential subscription rights, shares and/or securities giving access to the Company's share capital either immediately or in future, within a maximum nominal amount of €240,000,000

The Extraordinary General Meeting, having reviewed the report of the Board of Directors and the special report of the Statutory Auditors and in accordance with the provisions of Articles L. 225-129 et seq. of the French Commercial Code, in particular Articles L. 225-129-2, L. 225-135 and L. 225-136 of said Code, and the provisions of Articles L. 228-91 et seq. of said Code:

1. Delegates to the Board of Directors, with the option to sub-delegate, under the conditions laid down by law, its authority to decide to carry out, on one or more occasions, in the proportions and at the times it sees fit, subject to the provisions of the Article L. 233-32 of the French Commercial Code, in and outside France, by way of a public offering, either in euros or in any other currency or a monetary unit established by reference to several currencies, the issue of Company shares (excluding preferred shares), as well as any securities of any kind giving access, by any means, immediately and/or in the future, to the Company's share capital, either new or existing shares, either free or against payment, it being specified that the subscription of these shares or securities may be made either in cash or by offsetting receivables.

2. Decides to set as follows the limits to the amounts authorised for capital increases in the event of Board of Directors' use of this delegation:

- *the maximum nominal amount of the capital increases that may be carried out immediately and/or in future under this delegation is set at €240,000,000, it being specified that this amount will be deducted from the total amount of the ceiling provided for in the sixteenth and eighteenth resolutions of this General Meeting or, where applicable, from the amount of the overall ceiling that may be provided for by a resolution of the same nature that may replace said resolution during the period of validity of this delegation;*
- *to these ceilings will be added, where applicable, the nominal amount of any additional shares to be issued to preserve the rights of holders of securities giving access to the share capital, in accordance with the applicable legal and regulatory provisions and, where applicable, applicable contractual stipulations;*
- *the maximum nominal amount (or its counter-value in euros in the event of an issue in a foreign currency or in a monetary unit established by reference to several currencies) of debt securities giving access to the Company's share capital may not exceed a ceiling of €240,000,000, it being specified that this amount will be deducted from the amount of the overall ceiling provided for in paragraph 3 of the sixteenth and eighteenth resolutions of this General Meeting.*

3. Decides to set at twenty-six months, starting on the day of this General Meeting, the term of the delegation of authority included in this resolution.

4. Decides to waive the shareholders' preferential subscription rights for the securities covered by this resolution, with the possibility for the Board of Directors to grant shareholders, for a period and under the terms and conditions that it shall determine, in accordance with applicable legal and regulatory provisions, and for all or part of an issue, a priority subscription period that does not give rise to the creation of negotiable rights and which must be exercised in proportion to the number of shares owned by each shareholder, which

may be supplemented by a subscription on a revocable basis, it being specified that the securities not subscribed in this manner will be the subject of a public placement in France or abroad.

5. Notes that in the event that the subscriptions, including, where applicable, those of Shareholders have not absorbed the entire issue of shares or securities as defined above, the Board may use in the order it deems appropriate, one of the following options:

- limit the issue to the amount of subscriptions, provided that the amount of said issue is at least equal to three-quarters of the decided issue;*
- allocate all or part of the unsubscribed shares as it sees fit;*

6. Duly notes that this delegation shall act automatically as a waiver by shareholders of their preferential subscription right to shares to which the securities may create a right, to the benefit of the holders of securities giving access to Company shares.

7. Decides that the issue price of the shares or securities giving access to the share capital to be issued under this resolution will be determined in accordance with the provisions of Article L. 225-136 of the French Commercial Code.

8. Decides that the Board of Directors shall have full powers, with the option of to sub-delegate, under the conditions laid down by law, to implement this delegation of authority, in particular to:

- decide on the issue and determine the securities to be issued;*
- decide the amount of the issue, the issue price and the amount of the premium, which may, where applicable, be requested at the time of the issue;*
- determine the dates and the terms of the issue, the type, number and characteristics of the securities to be created, in particular, in the case of bonds or debt securities, if they are subordinated or not, their interest rate, maturity, redemption price, if they are fixed or variable, with or without a premiums and their amortisation method;*
- determine how the new shares or securities giving access, immediately or in future, to the share capital will be paid-up;*
- set, where applicable, the terms governing the exercise of rights (or as the case may be, conversion, exchange, redemption rights, including through the delivery of assets in the Company, such as treasury shares or securities already issued by the Company) attached to the shares or securities giving immediate or future access to the capital to be issued and, in particular, the date, even retroactive, on which the new shares will carry rights, as well as all the terms and conditions governing the capital increase;*
- set the terms under which the Company will, where necessary, be able to purchase or trade on the stock-market, at any time or during defined timeframes, the securities issued or to be issued in future, with a view to cancelling said securities or not in accordance with legal regulations,*
- potentially suspend the rights attached to the issued securities in accordance the legal and regulatory provisions;*
- in the event of an issue of securities for the purpose of remunerating securities contributed as part of a public offering with an exchange component carried out in France or abroad, draw up the list of securities tendered in the exchange, set the conditions of the issue, exchange ratio and, where applicable, the amount of the cash balance to be paid and record the number of securities contributed to the exchange;*
- to charge, at its sole discretion, the costs resulting from the capital increases to the associated premiums and deduct from this sum the amount necessary for the legal reserve;*
- to carry out any adjustments in order to factor in the effect of transactions on the Company's share capital or to protect the rights of holders of securities giving access to the share capital, in accordance with legal and regulatory provisions, and where appropriate, with applicable contractual stipulations;*
- to record the completion of each capital increase and amend the Articles of Association accordingly;*
- more generally, sign all agreements, in particular to ensure the successful completion of the contemplated issues, take all the necessary steps and complete all formalities required for the issue, listing and financial servicing of the securities issues under this delegation and the rights attached to said securities.*

9. Duly notes that this delegation of authority supersedes, from this date, any previous delegation of the same nature.

The delegation thus granted to the Board of Directors is valid as from the date of this General Meeting, for the term provided for in Article L. 225-129-2 of the French Commercial Code, i.e. twenty-six months.

EIGHTEENTH RESOLUTION

Delegation of powers to the Board of Directors, to increase, by way of a private placement offer, the number of securities or shares to be issued giving access to the share capital, without preferential subscription rights, within a maximum nominal amount of €240,000

The Extraordinary General Meeting, having reviewed the report of the Board of Directors and the special report of the Statutory Auditors and in accordance with the provisions of Articles L. 225-129 et seq. of the French Commercial Code, in particular Articles L. 225-129-2, L. 225-135 and L. 225-136 of said Code, and the provisions of Articles L. 228-91 et seq. of said Code:

1. Delegates to the Board of Directors, with the option to sub-delegate, under the conditions laid down by law, its authority to decide to carry out, on one or more occasions, in the proportions and at the times it sees fit, in our outside France, by way of a private placement referred to in Article L. 411-2 of the French Monetary and Financial Code, either in euros or in any other currency or a monetary unit established by reference to several currencies, the issue of Company shares (excluding preferred shares), as well as securities giving access, by any means, immediately and/or in the future, to the Company's share capital, either new or existing shares, either free or against payment, it being specified that the subscription of these shares or securities may be made either in cash or by offsetting receivables.

2. Duly notes that the issues of equity securities that may be carried out pursuant to this delegation may not exceed 20% of the share capital per year, it being specified that this period will start as of the date of each issue carried out under this delegation.

3. Decides to set as follows the limits to the amounts authorised for capital increases in the event of Board of Directors' use of this delegation:

- the maximum nominal amount of the capital increases that may be carried out immediately and/or in future under this delegation is set, without prejudice to point 2. above, at €240,000,000, it being specified that this amount will be deducted from the total amount of the ceiling provided for in paragraph 2 of the sixteenth and seventeenth resolutions of this General Meeting or, where applicable, from the amount of the overall ceiling that may be provided for by a resolution of the same nature that may replace said resolution during the period of validity of this delegation;
- to these ceilings will be added, where applicable, the nominal amount of any shares to be issued to preserve the rights of holders of securities giving access to the share capital, in accordance with the applicable legal and regulatory provisions and, where applicable, applicable contractual stipulations;
- the maximum nominal amount (or its counter-value in euros in the event of an issue in a foreign currency or in a monetary unit established by reference to several currencies) of debt securities giving access to the Company's share capital may not exceed a ceiling of €240,000,000, it being specified that this amount will be deducted from the amount of the overall ceiling provided for in paragraph 3 of the sixteenth and seventeenth resolutions of this General Meeting.

4. Sets at twenty-six months, starting on the day of this General Meeting, the term of the delegation of authority included in this resolution.

5. Decides to waive the shareholders' preferential subscription rights for the securities covered by this resolution, with the possibility for the Board of Directors, in accordance with paragraph 5 of Article L. 225-135, to grant shareholders, for a period and under the terms and conditions that it shall determine, in accordance with applicable legal and regulatory provisions, and for all or part of an issue, a priority subscription period that does not give rise to the creation of negotiable rights and which must be exercised in proportion to the number of shares owned by each shareholder, which may be supplemented by a subscription on a revocable basis, it being specified that the securities not subscribed in this manner will be the subject of a public placement, referred to in paragraph II of Article 411-2 of the French Monetary and Financial Code, in France or abroad.

6. Duly notes that in the event that the subscriptions, including, where applicable, those of Shareholders, have not absorbed the entire issue, the Board may limit the amount of the transaction to the amount of subscriptions received provided that the amount of said issue is at least equal to three-quarters of the decided issue, or may allocate all or part of the unsubscribed shares as it sees fit.

7. Duly notes that this delegation shall act automatically as a waiver by shareholders of their preferential subscription right to shares to which the securities may create a right, to the benefit of the holders of securities giving access to Company shares.

8. Decides that the issue price of the shares or securities giving access to the share capital to be issued under this resolution will be determined in accordance with the provisions of Article L. 225-136 of the French Commercial Code.

9. Decides that the Board of Directors shall have full powers, with the option of to sub-delegate, under the conditions laid down by law, to implement this delegation of authority, in particular to:

- decide on the issue and determine the securities to be issued;
- decide the amount of the issue, the issue price and the amount of the premium, which may, where applicable, be requested at the time of the issue;
- determine the dates and the terms of the issue, the type, number and characteristics of the securities to be created, in particular, in the case of bonds or debt securities, if they are subordinated or not, their interest rate, maturity, redemption price, if they are fixed or variable, with or without a premiums and their amortisation method;
- determine how the new shares or securities giving access, immediately or in future, to the share capital will be paid-up;
- set, where applicable, the terms governing the exercise of rights (or as the case may be, conversion, exchange, redemption rights, including through the delivery of assets in the Company, such as treasury shares or securities already issued by the Company) attached to the shares or securities giving immediate or future access to the capital to be issued and, in particular, the date, even retroactive, on which the new shares will carry rights, as well as all the terms and conditions governing the capital increase;
- set the terms under which the Company will, where necessary, be able to purchase or trade on the stock-market, at any time or during defined timeframes, the securities issued or to be issued in future, with a view to cancelling said securities or not in accordance with legal regulations,
- potentially suspend the rights attached to the issued securities in accordance the legal and regulatory provisions;
- to charge, at its sole discretion, the costs resulting from the capital increases to the associated premiums and deduct from this sum the amount necessary for the legal reserve;
- to carry out any adjustments in order to factor in the effect of transactions on the Company's share capital or to protect the rights of holders of securities giving access to the share capital, in accordance with legal and regulatory provisions, and where appropriate, with applicable contractual stipulations;
- to record the completion of each capital increase and amend the Articles of Association accordingly;
- more generally, sign all agreements, in particular to ensure the successful completion of the contemplated issues, take all the necessary steps and complete all formalities required for the issue, listing and financial servicing of the securities issues under this delegation and the rights attached to said securities.

10. Duly notes that this delegation of authority supersedes, from this date, any previous delegation of the same nature.

The delegation thus granted to the Board of Directors is valid as from this General Meeting for the period provided for in Article L. 225-129-2 of the French Commercial Code, i.e. 26 months.

NINETEENTH RESOLUTION

Delegation of powers to the Board of Directors, to increase the number of securities or shares to be issued giving access to the share capital, with or without preferential subscription rights, at the same price as that used for the initial issue within the limit of 15% of the initial issue

The Extraordinary General Meeting, having reviewed the report of the Board of Directors and the special report of the Statutory Auditors, and in accordance with the provisions of Article L. 225-135-1 of the French Commercial Code:

1. Delegates to the Board of Directors its authority, with the option to sub-delegate, under the conditions laid down by law, to decide to increase the number of securities to be issued in the event of the issue of shares or securities giving access to the share capital, with or without preferential subscription rights, at the same price as that used for the initial issue, within the timeframes and within the limits provided for by the regulations applicable as of the date of the issue (currently within thirty days of the close of the subscription period and within the limit of 15% of the initial issue), in particular with a view to granting an over-allocation option in accordance with market practices.
2. Decides that the amount of the issues decided by this resolution will be deducted from the amount of the ceiling applicable to the initial issue.
3. Duly notes that this delegation of authority supersedes, from this date, any previous delegation of the same nature.

This authorisation is granted for a period of twenty-six months as from the date of this General Meeting.

TWENTIETH RESOLUTION

Delegation of powers to the Board of Directors to decide on and carry out capital increases, through the incorporation of reserves, retained earnings, share, merger or contribution premiums, within a maximum nominal amount of €240,000,000

The Extraordinary General Meeting, having reviewed the Board of Directors' report, delegates its decision-making authority to the Board to increase the share capital, on one or more occasions, within a maximum nominal amount of €240,000,000, by successive or simultaneous incorporation of all or part of reserves, retained earnings, share, merger or contribution premiums, through the creation and allocation of bonus shares or through the increase in the nominal value of shares or through the joint use of these two processes.

The Extraordinary General Meeting decides that the fractional rights shall not be negotiable or transferable and that the corresponding shares shall be sold; the sums resulting from the sale will be allocated to the holders of the rights under the conditions and time limits provided for by applicable regulations.

The Extraordinary General Meeting grants full powers to the Board, under the conditions laid down by law, in particular to determine the dates and terms of the issues, set the price and conditions of the issues, set the amounts to be issued and, more generally, take all measures to ensure the successful completion of said issue, carry out all acts and formalities for the purpose of completing the corresponding capital increase(s) and amend the Articles of Association accordingly.

The delegation is valid as from this General Meeting for the period provided for in Article L. 225-129-2 of the French Commercial Code, i.e. 26 months.

TWENTY-FIRST RESOLUTION

Powers of the Board of Directors to charge the fees, duties and fees resulting from said capital increases to the payments relating to the aforementioned capital increases, and also to deduct from these sums the additional amount from the legal reserve

The Extraordinary General Meeting, pursuant to the approval of the resolutions described above, authorises the Board of Directors to charge the costs, duties and fees resulting from the capital increases referred to in the previous resolutions to the amount of the premiums relating to said increases and deduct from this amount the sums necessary to bring the legal reserve to one-tenth of the new share capital after each increase.

TWENTY-SECOND RESOLUTION

Powers of the Board of Directors to carry out the allocation of existing or future free ordinary shares, for the benefit of categories of beneficiaries chosen by the Board of Directors from among the salaried staff or corporate officers of the Company and companies related to it (parent companies or subsidiaries).

The Extraordinary General Meeting, having heard the reading of the report of the Board of Directors and the special report of the Statutory Auditors,

Authorises the Board of Directors, in accordance with Articles L. 22-10-59, L. 225-197-2 to L. 225-197-5 and L. 225-208 of the French Commercial Code, to allocate existing or new free Company shares, on one or more occasions, to employees and corporate officers that the Board of Directors shall determine from among the salaried staff or corporate officers of the Company and companies related to it (parent companies or subsidiaries), in accordance with the provisions of Articles L. 22-10-59, L. 225-197-2, L. 225-197-3, L. 225-197-4, L. 225-197-5 and L. 225-208 of the French Commercial Code;

Duly notes that the total number of bonus shares allocated may not exceed 10% of the share capital as of the date on which the Board of Directors decided their allocation and that no shares may be allocated to beneficiaries that individually hold more than 10% of the share capital, as an allocation of bonus shares may not result in the beneficiaries individually holding more than 10% of the share capital;

Decides that the existing shares or shares to be issued, allocated under this authorisation, may not exceed 1% of the share capital as of the day on which the allocation of bonus shares was decided by the Board of Directors;

Decides that allocation of bonus shares to their beneficiaries will become definitive at the end of a vesting period, the duration of which shall be set by the Board of Directors, it being specified that the duration may not be less than one year, and that the beneficiaries must hold their shares for a period set by the Board of Directors, with a lock-up that may not be less than one year;

Also authorises the Board of Directors, provided that the vesting period for all or part of one or more allocations is at least equal to two years, to reduce or cancel the lock-up period for the shares in question;

Duly notes that, in the case of a company whose shares are admitted to trading on a regulated market, at the end of the lock-up period, the shares may not be sold:

- 1° During the ten trading days preceding and three trading days following the date on which the consolidated financial statements, or the annual financial statements, are made available to the public,*
- 2° During the period between the date on which the Company's corporate bodies become aware of any information which, if made public, could have a significant impact on the Company's share price, and ten trading days after the date on which this information is available to the public;*

Decides that the bonus shares allocated shall nevertheless become immediately transferable by the beneficiary's heirs, before the end of the vesting period, in the event of the beneficiary's death;

Consequently, delegates its authority to the Board of Directors to decide:

- to purchase or to have a third-party purchase, for the purposes of their allocation, in accordance with Article L. 225-208 of the French Commercial Code, or otherwise cancel treasury shares,*
- to carry out one or more capital increases, by issuing new ordinary shares, through the incorporation of reserves, profits or share premiums, in accordance with Article L. 225-129-2 of the French Commercial Code,*

within the limit of an overall ceiling of 1% of the Company's share capital as of the date on which the free share allocation was decided by the Board of Directors;

Duly notes that, in the event of a decision to allocate bonus shares by way of a capital increase, this delegation of authority shall act automatically as a waiver by shareholders of their rights to bonus shares, issued as a result of the successive capital increases decided by the Board of Directors under this delegation, through the incorporation of reserves, profits or share premiums, and as a waiver to any entitlement to a portion of said reserves, profits or share premiums thereby incorporated to the capital, to the benefit of beneficiaries of the

allocation of free ordinary shares, subject to the definitive allocation to the beneficiaries of said shares at the end of the vesting period;

Gives full powers to the Board of Directors, with the option of to sub-delegate, under the legal conditions, and which may be assisted by a committee composed of members that it may chose, within the limits set above to:

- *determine the categories of beneficiaries of free share allocations, their identity, from among the employees and corporate officers that the Board of Directors will determine from among those of the Company and companies related to it (parent companies or subsidiaries), as well as the number of shares allocated to each of them,*
- *determine whether the bonus shares will be allocated through the allocation of existing shares held by the Company or acquired for this purpose, or through an increase in the Company's share capital with an issue of new shares,*
- *set the conditions and, where applicable, the criteria for the allocation of shares, in particular the vesting period and the lock-up period required for each beneficiary, under the conditions set out above,*
- *purchase, have purchased by a third-party or cancel treasury shares, for the purposes of their allocation under the conditions defined above;*
- *provide for the option to temporarily suspend rights to allocations,*
- *record the final allocation dates and the dates as from which the shares may freely be sold, taking into account the legal restrictions and those provided for by the General Meeting,*
- *register the bonus shares to be allocated in a registered account in the name of their holder, mentioning the period during which said shares will be unavailable and the duration of said period, and to end such period, in the event of any case provided for by applicable regulations enabling to cancel such period,*
- *record the existence of sufficient reserves and, at the time of each allocation, transfer to an unavailable reserves account the amounts required for the payment of the new shares to be allocated and/or their acquisition for allocation purposes,*
- *determine the effect on the rights of beneficiaries, adjust, if necessary, the number of bonus shares allocated, to preserve the rights of the beneficiaries, pursuant to any transactions in the Company's share capital, more specifically in the event of a change in the nominal value of the share, a capital increase through the incorporation of reserves, the allocation of bonus shares, the issue of new equity securities with preferential subscription rights reserved for Shareholders, split or consolidation of securities, distribution of reserves, share premiums or any other assets, amortisation of capital, change in the allocation of profits through the creation of preferred shares or any other transaction involving the equity capital. It is specified that the shares allocated pursuant to these adjustments would be deemed to be allocated on the same day as the shares initially allocated,*
- *record, where applicable, the completion of the capital increases carried out pursuant to the authorisation to be given by the Extraordinary General Meeting, carry out all formalities necessary for the issue, amend the Articles of Association accordingly and, more generally, in accordance with applicable the regulations in force, do everything that the implementation of said authorisation requires and carry out all necessary acts and formalities;*

Duly notes that, in the event that the Board of Directors were to use this authorisation, it would inform the Ordinary General Meeting each year of the transactions carried out pursuant to the provisions of Articles L. 22-10-59, L. 225-197-2 and L. 225-197-3 of the French Commercial Code, under the conditions provided for in Article L. 225-197-4 of said Code;

And decides that this delegation of authority is given for a period of 38 months as of today.

TWENTY-THIRD RESOLUTION

Delegation of powers to the Board of Directors to reduce the share capital by cancelling treasury shares held by the Company

The Extraordinary General Meeting,

Having reviewed the report of the Board of Directors and the report of the Statutory Auditors and in accordance with Articles L. 22-10-62 et seq. of the French Commercial Code, resolves:

- *to authorise the Board of Directors to reduce the share capital by cancelling, on one or more occasions, all or part of the shares that the Company holds or may come to hold following a buyback made under*

Article L. 22-10-62 of the French Commercial Code, within the limit of 10% of the total number of shares, per period of 24 months, by charging the difference between the purchase value of the cancelled shares and their nominal value to the available premiums and reserves, including in part to the legal reserve up to 10% of the cancelled capital;

- *to authorise the Board of Directors to record the completion of the capital reduction(s), to amend the Articles of Association accordingly and to carry out all necessary formalities;*
- *to authorise the Board of Directors to delegate all powers necessary for the implementation of its decisions, in accordance with the legal provisions in force at the time of use of this authorisation;*
- *to set the period of validity of this authorisation at 18 months from the date of this Extraordinary General Meeting, i.e. until 30 November 2024, it being specified that these delegations and authorisations replace and cancel any such delegations and authorisations that may have been granted to the Board previously, up to the unused portion of this authorisation.*

TWENTY-FOURTH RESOLUTION

Powers to be conferred

The Extraordinary General Meeting confers full powers on the bearer of an excerpt or copy hereof to carry out all legal formalities.

The Board of Directors