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AMUNDI

French *société anonyme* with a Board of Directors
with registered capital of €419,813,672.50
Registered office: 91-93, Boulevard Pasteur, 75015 PARIS
314 222 902 RCS PARIS

NOTICE OF MEETING (AVIS DE REUNION)

Shareholders are invited to attend an extraordinary general meeting of shareholders on January 30, 2017 at 9.00 a.m. at 91-93, Boulevard Pasteur, 75015 PARIS, to deliberate on the following agenda and draft resolutions:

Agenda

Agenda for the Extraordinary General Meeting of Shareholders :

1. Delegation of authority to the Board of directors to increase the share capital of the company or another company through the issuance of shares and/or securities giving access, immediately or in the future, to the capital, with preferential subscription rights;
2. Delegation of authority to the Board of directors to increase the share capital of the company, without preferential subscription rights, reserved for members of company savings plans;
3. Powers to carry out formalities.

Resolutions submitted to the Extraordinary General Meeting of Shareholders of January 30, 2017

First resolution (Delegation of authority to the Board of directors to increase the share capital of the company or another company through the issuance of shares and/or securities giving access, immediately or in the future, to the capital, with preferential subscription rights)

The general meeting of shareholders, deliberating in accordance with the quorum and majority requirements applicable to extraordinary general meetings of shareholders, having reviewed the report of the Board of directors and the statutory auditors' special report, and in accordance with provisions of Articles L.225-129, L.225-132 to L.225-134 and L.228-91 *et seq.* of the French Commercial Code:

1. delegates to the Board of directors, with powers to sub-delegate as provided by law, its authority to decide to carry out increases in the share capital, on one or more occasions, in France or abroad, in the proportions and at the times it sees fit, with preferential subscription rights, by issuing, in euros or in any other currency or currency unit established by reference to more than one currency, with or without premium, free of charge or against payment (i) shares of the company (other than preferred shares) or (ii) securities governed by Articles L.228-92 paragraph 1, L.228-93 paragraphs 1 and 3 or L.228-94 paragraph 2 of the French Commercial Code, giving access, immediately or in the future, at any time or on a specified date, by subscription, conversion, exchange, redemption, presentation of a warrant or any other means, to the capital of the company or other companies, it

being stipulated that subscription for shares or other securities may be in cash, or by offset of debt, or by incorporation of reserves, profits or share premiums;

2. resolves to set the following limits to capital increases authorized in the event of use by the Board of directors of this delegation of authority:

- the maximum aggregate par value of the capital increases that may be carried out immediately or in the future under this delegation is set at 210 million euros or the equivalent in any other currency or currency unit established by reference to more than one currency, it being stipulated that the maximum aggregate par value of capital increases carried out under this delegation and the delegations granted in the eighth, ninth, tenth, eleventh, twelfth, thirteenth and fifteenth resolutions of the ordinary and extraordinary meeting of shareholders held on September 30, 2105 is set at 210 million euros or the equivalent in any other currency or currency unit established by reference to more than one currency ;
- to these maximum amounts shall be added, if the case arises, the aggregate par value of shares to be issued in order to preserve, pursuant to law or regulations and, where applicable, to contractual provisions allowing other adjustment cases, the rights of holders of securities or of other rights giving access to the capital ;

3. resolves to set the following limits to debt securities authorized in the event of issuance of securities taking the form of debt securities giving access, immediately or in the future, to the capital of the company or other companies:

- the maximum aggregate par value of the debt securities that may be issued immediately or in the future under this delegation is set at 3 billion euros or the equivalent in any other currency or currency unit established by reference to more than one currency ;
- this amount shall be increased, if applicable, by any redemption premium in excess of the par value ;
- this amount is independent from the amount of debt securities, the issuance of which may result of the use of other resolutions adopted by the ordinary and extraordinary meeting of shareholders of the Company held on September 30, 2105 and from debt securities, the issuance of which would be decided or authorized by the board of directors in accordance with Articles L.228-36-A, L.228-40, L.228-92 paragraph 3, L.228-93 paragraph 6 and L.228-94 paragraph 3 of the French Commercial Code ;

4. in the event the Board of directors makes use of this delegation:

- resolves that the issuance(s) will be reserved in priority for the shareholders, who may make irreducible subscriptions in proportion to the number of shares then owned by them ;
- acknowledges the fact that the Board of directors has the option of introducing a reducible subscription right ;
- acknowledges that this delegation of authority entails waiver by the shareholders, in favor of the holders of issued securities giving access to the capital of the company, of

their preferential subscription rights in respect of the shares to which the said securities will entitle their holders immediately or in the future ;

- acknowledges the fact that, pursuant to Article L.225-134 of the French Commercial Code, if irreducible subscriptions and, if applicable, any reducible subscriptions do not absorb the entire capital increase, the Board of directors may use, on the conditions stipulated by law and in the order it sees fit, any or all of the options listed below:
 - allocate at its discretion some or all of the shares or, in the case of securities giving access to the capital, such securities the issuance of which has been decided but which have not been subscribed ;
 - offer some or all of said unsubscribed shares or, in the case of securities giving access to the capital, said unsubscribed securities, to the public, on the French and/or foreign markets ;
 - generally, limit the capital increase to the amount of subscriptions actually received, provided that, in case of issuance of shares or securities of which the basis (*titre primaire*) is a share, it reaches after using, as the case may be, the two above-mentioned modalities, three-quarters of the capital increase decided upon ;
- resolves that issuances of warrants entitling their holders to subscribe for the company's shares may also be made by a free allocation to holders of existing shares, it being stipulated that fractional allocation rights and the corresponding securities will be sold in accordance with the conditions set out in Article L.228-6-1 of the French Commercial Code ;

5. resolves that the Board of directors will have full powers, with powers to sub-delegate as provided by law, to implement this delegation of authority, and in particular to:

- decide the issuance of shares and/or securities giving access, immediately or in the future, to the capital ;
- decide upon the amount of the issuance, the issuance price, and the amount of any premium that may be, as applicable, required on issuance ;
- determine the dates and terms of the issuance and the nature, the number, and characteristics of the shares and/or securities to be issued ;
- in the case of issuance of debt securities, decide whether they are subordinated or not (and, where relevant, their subordination ranking, in accordance with the provisions of Article L.228-97 of the French Commercial Code), set their rate of interest (which may be fixed or variable rate of interest, or zero coupon or indexed), and specify, if applicable, any circumstances in which payment of interest will or may be suspended or passed, stipulate their term (fixed or perpetual), the possibility of a reduction or increase in their par value, and set the other terms of issuance (including the granting of security or collateral) and of amortization (including the possibility of redemption by delivery of company assets); if applicable, such securities may include an option for the company to issue debt instruments (whether fungible or not) in lieu of interest payments suspended by the company, or take the form of complex debt instruments in the sense understood by the stock market authorities (for example, due to their

redemption or remuneration terms or other rights such as indexation or option rights)
;

- amend, during the life of the relevant securities, the above terms, in compliance with applicable formalities ;
- determine the method of payment for shares or securities giving access to the capital to be issued immediately or in the future ;
- set, if needed, the terms for the exercise of rights (rights to conversion, exchange or redemption as the case may be, including by delivery of company's assets such as securities already issued by the company) attached to the shares or securities giving access to the capital to be issued, and in particular set the date, which may be retrospective, from which the new shares will rank for dividend, and all other terms and conditions for the completion of the capital increase ;
- set the terms on which the company may have the option of purchasing or exchanging on the stock market, at any time or during specified periods, the securities issued or to be issued, whether or not such purchase or exchange be made with a view to cancellation thereof, in accordance with the law ;
- allow for the option of suspending the exercise of the rights attached to such securities in accordance with the relevant law and regulations ;
- at its sole discretion, charge the cost of capital increases against the premium arising thereon, and deduct from this premium the sums necessary to fund the legal reserve ;
- determine and make all adjustments to take into account the impact of transactions involving the capital or the shareholders' equity of the company, in particular in the event of a change in the par value of the share, increase in share capital by incorporation of reserves, profits or issuance premium, a free allocation of shares, stock split or reverse stock split, distribution of dividends, reserves or premiums, or of any other assets, redemption of capital or any other transaction affecting shareholders' equity or the share capital (including in the event of a public offer and/or in the event of a change of control), and set all other modalities allowing, if applicable, the rights of holders of securities or other rights giving access to the capital to be protected (including through cash adjustments) ;
- duly record completion of each capital increase and make the necessary amendments to the articles of association ;
- generally, enter into all agreements, in particular to ensure completion of the proposed issuances, take all measures and accomplish all formalities required for the issuance, listing and financial administration of securities issued by virtue of this delegation and for the exercise of the rights attached thereto ;

6. acknowledges the fact that, in the event of the use by the Board of directors of the powers that are delegated to it in this resolution, the Board of directors will report to the following ordinary general meeting of shareholders, in accordance with applicable law and regulations, on the use made of the powers conferred in this resolution ;

7. resolves that the Board of directors may not, without prior authorisation from the general meeting of shareholders, execute this delegation after a third party has submitted a tender offer for Amundi shares and until the end of the offer period ;

8. acknowledges the fact that this delegation cancels as of this day, any unused portion of the seventh delegation granted by the ordinary and extraordinary meeting of shareholders of the Company held on September 30, 2105 ;

9. sets the period of validity of the delegation of authority granted by this resolution at twenty-six months from the date of this general meeting of shareholders.

Second resolution (Delegation of authority to the Board of directors to increase the share capital of the company, without preferential subscription rights, reserved for members of company savings plans)

The general meeting of shareholders, deliberating in accordance with the quorum and majority rules applicable to extraordinary general meetings of shareholders, having reviewed the report of the Board of directors and the statutory auditors' special report, and pursuant to the provisions of Articles L. 225-129-2 and L. 225-138-1 of the French Commercial Code and to those of Articles L. 3332-18 *et seq.* of the French Labor Code:

1. delegates to the Board of directors its authority to decide to increase the share capital, on one or more occasions, by issuing shares of the Company or other securities giving access to the share capital of the Company, reserved for the eligible employees, executive officers and retirees of the Company and of companies that are affiliated to the Company as defined pursuant to Article L. 225-180 of the French Commercial Code and Article L. 3344-1 of the French Labor Code, and members of company or group savings plans ;

2. resolves that the maximum aggregate par value of the capital increases that may be carried out under this delegation is set at 1 % of the capital as of the day of the Board of directors' decision, it being stipulated that this amount will count towards the overall limit stipulated in the first resolution of this meeting ;

3. resolves to waive in favor of the aforesaid beneficiaries the preferential subscription rights of shareholders in respect of the shares or other securities as well as other securities to which the securities issued on the basis of this delegation may provide entitlement, to be issued pursuant to this resolution;

4. resolves that the Board of directors may decide, pursuant to Article L. 3332-21 of the French Labor Code, the allocation of free shares or other securities giving access to the capital of the Company, existing or to be issued, pursuant to the requirements and limits set forth in the aforementioned Article L. 3332-21, the capital increase being carried out, if necessary, by incorporating reserves into the share capital ;

5. resolves that the subscription price may not exceed the average share price of the Company on the regulated market of Euronext Paris from the last twenty trading sessions preceding the date of the decision of the Board of directors, or his or her delegate, defining the opening date of the subscription period, or be less than 20% of this average;

6. resolves to grant full powers to the Board of directors, with powers to sub-delegate as provided by law, to implement this delegation of authority, and in particular to:

- set the scope of the capital increase ;
- decide that subscriptions may be made directly by the beneficiaries belonging to the savings plan, or through dedicated mutual funds or employee shareholding funds ;
- set the opening and closing dates for subscriptions ;
- set the terms and conditions of the issuances to be made under this delegation and, in particular, to determine the issuance amount and the rules for scaling down in the event of over-allotment, the subscription price, the dividend date, which may be retrospective, of the shares or securities issued and the time period to pay up the shares ;
- duly record completion of share capital increases equal to the amount of shares actually subscribed and amend the by-laws accordingly, accomplish all formalities required for the listing of securities issued by virtue of this delegation, as well as, with respect to these decisions, charge the expenses related to the capital increase and deduct all necessary amounts from the premiums to ensure that the balance of the legal reserve account remains the equivalent of at least one tenth of the new share capital amount resulting from each share capital increase ;
- more generally, to accomplish all transactions and formalities, directly or indirectly *via* an agent, required for the issuances to be carried out pursuant to this resolution.

7. acknowledges the fact that this delegation cancels as of this day, if relevant, any unused portion of the fourteenth delegation granted by the ordinary and extraordinary meeting of shareholders of the Company held on September 30, 2105 ;

8. sets the period of validity of the delegation of authority granted by this resolution at twenty-six months from the date of this general meeting of shareholders.

Third resolution (Powers to carry out formalities)

The general meeting of shareholders, deliberating in accordance with the quorum and majority requirements applicable to extraordinary general meetings of shareholders, hereby grants full powers to the bearer of an original, copy or excerpt of the minutes of this extraordinary general meeting of shareholders to complete any legal filing or publication formalities relating to or resulting from the decisions taken in the aforementioned resolutions.

Preliminary formalities to attend the Meeting of Shareholders

Any shareholder is entitled to participate in this meeting, no matter how many shares he or she holds, either by attending in person, by being represented at the meeting, by mail or by giving a proxy to the Chairman of the meeting of shareholders.

In accordance with article R. 225-85 of the French Commercial Code, any shareholder of a company is entitled to participate in a general meeting of its shareholders provided that the shares are registered in their name or in the name of the registered intermediary on their behalf (as set out in Paragraph 7 of Article L. 228-1 of the French Commercial Code), two business days before the date of the meeting, namely January 26, 2017 at 0:00 (a.m.), Paris time, either with the share registrar for registered shares held by the Company (or its agent), or in the bearer share accounts of an authorized intermediary.

For holders of registered shares, registration in the share registrar held by the Company (or its agent) two business days before the meeting, namely January 26, 2017 at 0:00 (a.m.), Paris time, is enough for them to participate in the general meeting of shareholders.

For holders of bearer shares, registration of the shares in the bearer share accounts of an authorized intermediary must be proven by a share ownership certificate delivered by the intermediary under the terms provided for in Article R. 225-85 of the French Commercial Code, and must be appended to the form for postal votes, proxy votes or the admission card, prepared in the shareholder's name or on behalf of the shareholder represented by the registered intermediary.

A certificate must also be issued to the shareholder by its financial intermediary if the shareholder wishes to attend the meeting in person and has not received their admission card two business days before the meeting, namely January 26, 2017, at 0:00 (a.m.), Paris time.

Methods of participating in the General Meeting of Shareholders

Shareholders wishing to attend the meeting of shareholders in person can ask for an admission ticket in the following way:

- *for holders of registered shares*: every registered shareholder will automatically receive the voting form, attached to the notice of meeting, which he or she must complete, stating that he or she wishes to take part in the meeting of shareholders, and must obtain an admission card, to be signed and returned it to CACEIS Corporate Trust - Service Assemblées Générales Centralisées - 14, rue Rouget de Lisle – 92862 ISSY-LES-MOULINEAUX Cedex 9, or such shareholders may attend on the day of the meeting and go to the counter specially provided for this purpose to present an identity card;
- *for holders of bearer shares*: bearer shareholders must ask the registered intermediary handling the management of their share account to arrange for an admission card to be sent to them.

If shareholders cannot attend the meeting in person, they can choose one of the following three options:

- 1) assign a proxy to the Company without appointing an agent. It should be noted that for all proxies assigned by a shareholder without appointing an agent, the Chairman of the General Meeting will issue a vote in favor of the draft resolutions presented or approved by the Board of Directors and a vote against the approval of all other draft resolutions. To issue any other kind of vote, the shareholder must select an agent that will agree to vote as instructed by their mandate.

- 2) assign a proxy to another natural person or legal entity of their choosing under the terms provided for in Article L. 225-106 I of the French Commercial Code. The shareholder must send a written and signed proxy indicating their first name, last name and address, as well as that of their agent, to CACEIS Corporate Trust. The mandate can be revoked under the same terms as those used to assign it.
- 3) vote by post.

In accordance with the provisions of Article R. 225-79 of the French Commercial Code, notification of the appointment or withdrawal of an agent may also be carried out electronically, under the following terms:

- *for holders of registered shares*: by sending an email with an electronic signature, created by a reliable identification process guaranteeing its link to the remote voting form, to the following email address **ct-mandataires-assemblees@caceis.com**. This email should specify their first name, last name, address and CACEIS Corporate Trust ID for directly registered shareholders (this information is available at the top left of their securities account statement) or their ID with their financial intermediary for holders of shares held in a nominee account, as well as the first name and last name of the agent appointed or removed;
- *for holders of bearer shares*: by sending an email with an electronic signature, created by a reliable identification process guaranteeing its link to the remote voting form, to the following email address **ct-mandataires-assemblees@caceis.com**. This email should specify their first name, last name, address and full banking information as well as the first name and last name of the agent appointed or removed. They must then ask the financial intermediary that manages their securities account to send a written confirmation (by post) to **CACEIS Corporate Trust – Service Assemblées Générales Centralisées - 14, rue Rouget de Lisle – 92862 ISSY-LES-MOULINEAUX Cedex 9** (or by fax to +33 (0)1 49 08 05 82).

Only duly signed and completed notifications of the assignment or revocation of mandates that are received no later than three days before the General Meeting (for assignments or revocations of mandates sent in paper form) or by 3:00 p.m., Paris time, on the day before the General Meeting (for those sent electronically) will be accepted. Furthermore, only notifications of assignment or revocation of mandates may be sent to the email address listed above. Any other request or notification regarding any other subject cannot be considered and/or processed.

If shareholders have already voted remotely or by proxy, or requested their admission card or a share ownership certificate, they can no longer choose another method of participating in the meeting, unless otherwise provided for in the articles of association.

Shareholders that have already voted remotely or by proxy, or requested their admission card or a share ownership certificate can nevertheless dispose of all or some of their shares at any time. However, if this disposal occurs prior to two business days before the General Meeting, namely January 26, 2017 at midnight, Paris time, the Company shall invalidate or amend, as the case may be, the vote made remotely or by proxy, or the admission card or share ownership certificate. In this respect, the authorized intermediary administering the account shall notify the Company or its agent of the disposal and send the information required. No disposal or other transaction carried out after January 26, 2017 at midnight, Paris time, no matter what means are used, will be the subject of any notification sent by the authorized intermediary nor will it be taken into consideration by the company, despite any agreement to the contrary (Article R. 225-85 of the French Commercial Code).

Proxy forms and postal vote forms are automatically sent by post with the notice of the meeting to holders of directly registered shares or shares held in a nominee account.

Proxy forms and/or postal vote forms will be sent to holders of bearer shares upon request received by registered post with acknowledgement of receipt by **CACEIS Corporate Trust – Service Assemblées Générales Centralisées – 14, rue Rouget de Lisle – 92862 ISSY-LES-MOULINEAUX Cedex 9** no later than six days before the date of the meeting.

In order to be valid, signed and completed paper forms for voting by post and/or by proxy (accompanied by the share ownership certificate for bearer shares) must be received by **CACEIS Corporate Trust – Service Assemblées Générales Centralisées – 14, rue Rouget de Lisle – 92862 ISSY-LES-MOULINEAUX Cedex 9** no later than three days before the date the meeting is held.

It will not be possible to vote at this meeting by electronic means of communication, and as a result, no site referred to by Article R. 225-61 of the French Commercial Code will be provided for this purpose.

Submission of written questions

Shareholders may submit written questions to the Company in accordance with Article R. 225-84 of the French Commercial Code. These questions must be addressed to the Chairman of the Board of Directors at the following address: Amundi - Questions écrites à l'AG – PCO/JUR – 90 boulevard Pasteur – CS21564 – 75730 Paris Cedex 15, by registered post with acknowledgement of receipt (or by email at the following email address: investor.relations@amundi.com) no later than four days prior to the fourth business day before the date of General Meeting, namely January 26, 2017. In order to be considered, these questions must be accompanied by a certificate of registration.

Requests to include items or draft resolutions in the agenda of the meeting

One or more shareholders representing at least the percentage of capital provided for in the applicable legal and regulatory provisions may request the inclusion of items or draft resolutions in the agenda under the terms provided for in Articles L. 225-105, L. 225-120 and R. 225-71 to R. 225-73 of the French Commercial Code.

Requests to include items (which must state the reasons for them) or draft resolutions on the agenda must be sent to the registered office by registered post with acknowledgement of receipt, and must be received no later than twenty-five days before the General Meeting is held. These requests must be accompanied by:

- the item to be included in the agenda as well as the reasons for them; or
- the text of draft resolutions, which may be accompanied by a brief explanation of the reasons for them and, if applicable, information provided for under paragraph 5 of Article R. 225-83 of the French Commercial Code; and
- a certificate of registration proving that the authors of the request own or represent the percentage of share capital required by Article R. 225-71 of the French Commercial Code.

In addition, shareholders are reminded that items or draft resolutions on the agenda shall only be considered at the General Meeting of Shareholders if the authors send a new certificate proving the registration of their shares in the same accounts by 0:00 (a.m.), Paris time, two business days before the General Meeting, namely January 26, 2017.

The list of items and draft resolutions added to the agenda will be published forthwith on the Company's website (<http://about.amundi.com/Shareholders>), in accordance with Article R. 225-73-1 of the French Commercial Code.

Documents made available to shareholders

In accordance with legal and regulatory requirements, all of the documents that must be provided at the General Meeting will be made available to shareholders, within the time frame stipulated by law, at Amundi's registered office or sent upon request sent to CACEIS Corporate Trust.

Furthermore, documents that are to be presented at the General Meeting and other information and documents provided for in Article R. 225-73-1 of the French Commercial Code will be available on the Company's website (<http://about.amundi.com/Shareholders>), no later than January 9, 2017 (21 days before the General Meeting).

This notice of meeting will be followed by a convening notice, stating the potential modifications to this agenda, in particular those pursuant to requests of inscription of points or draft resolutions presented by the shareholders and/or the workers' committee.

The Board of directors