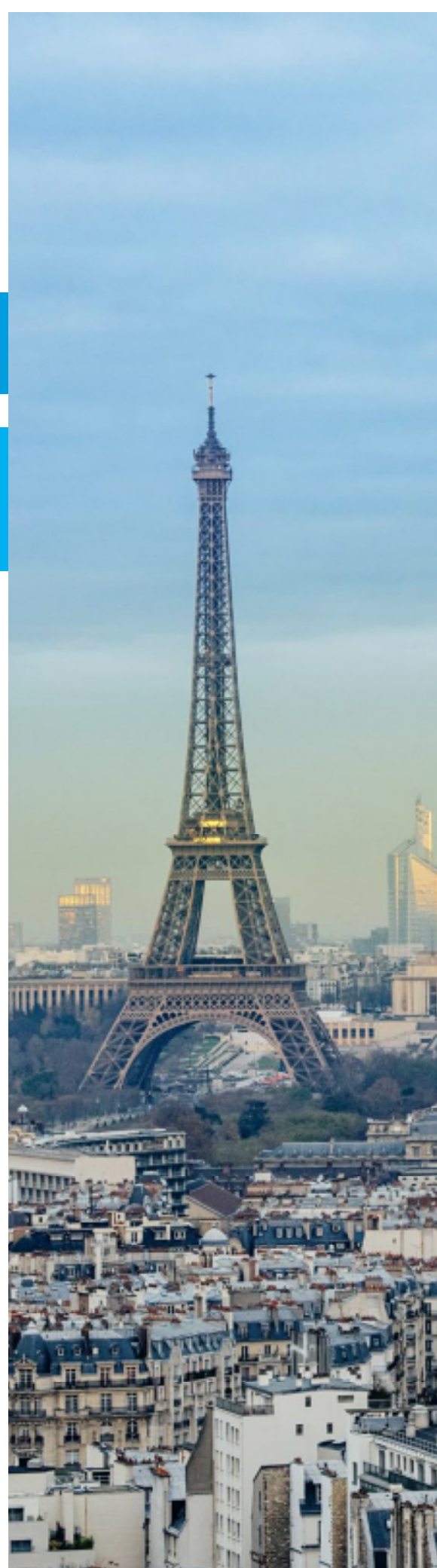




# Meeting Notice

## Ordinary and Extraordinary General Meeting - May 18, 2017

Thursday 18 May 2017 – 9:30 a.m.  
91-93, boulevard Pasteur  
75015 Paris



# Summary

Message from the Chairman of the Board of Directors of Amundi .....	3
Brief overview of the Company's situation over the 2016 fiscal year .....	4
Membership of the Board of Directors at 31 March 2017 .....	7
Presentation of the Directors subject to a vote at the Meeting .....	8
Agenda of the Ordinary and Extraordinary General Shareholders' Meeting of 18 May 2017 .....	13
.....	13
Presentation of draft Resolutions .....	15
Terms governing participation in the General Meeting of Shareholders .....	58
Document and Information request form .....	63

## Message from the Chairman of the Board of Directors of Amundi

Dear Shareholders,

I am pleased to invite you to the **Combined General Meeting of Shareholders of Amundi**, which will be held at **9:30 a.m. on Thursday 18 May 2017** in our offices at **91, Boulevard Pasteur, 75015 Paris**.

In its first year as a listed company, Amundi achieved all of the commercial and financial goals it had set. Net inflows came to €62 billion, driven by all asset classes and customer segments, with especially strong development from international activities, which accounted for 75% of net inflows. Total assets under management amounted to almost €1,100 billion at the end of 2016. These results are consistent with the objectives we had set and the commitments made. The net income Group share increased by 7.7%.

With the acquisition of Pioneer Investments, which should be effective in the weeks to come, Amundi is reinforcing its position as European leader in asset management by increasing its sales capacities in Europe - especially in Italy, Austria and Germany - while rounding out its range of expertise and extending its geographical coverage around the world. This acquisition is an integral part of Amundi's industrial business model as an open-ended platform able to efficiently serve a clientele of both retail investors in Europe and internationally and institutional investors worldwide.

The capital increase, which was decided to finance the acquisition of Pioneer was well received by the market (it was two times oversubscribed). This confirms the relevance of the Amundi / Pioneer operation.

The acquisition is also consistent with the financial criteria Amundi announced for acquisitions upon its IPO. The expected potential synergies should lead to significant growth in earnings per share.

The strong growth in Amundi's results combined with its financial strength enables the Board of Directors to ask you to approve, at the General Meeting, the payment of a dividend of €2.20 per share, representing a payout ratio of 65%\* of the net income Group share.

You will find enclosed all useful information for this meeting as well as guidelines on how to participate. If you cannot attend the meeting in person, you can nevertheless exercise your voting right either by voting by post or by appointing a third party as proxy. You can also authorise the Chairman of the Board of Directors, who will chair the Meeting, to vote on your behalf.

Yours sincerely,

Xavier Musca  
Chairman of Amundi

---

\* Based on the number of shares outstanding at 31/12/2016.

## Brief overview of the Company's situation over the 2016 fiscal year

### Amundi consolidated results and operations in 2016

**2016 again showed Amundi's ability to deliver profitable and regular growth**, in an unfavourable and volatile market context: the level of inflows was high (+€62 billion), assets under management reached €1,083 billion, net revenues showed strong resistance (+1.2%), costs were controlled and net income Group share grew noticeably (+7.7%<sup>1</sup>). **These results are in line with or even exceed the objectives announced at the time of the public offering.**

In €m	2016	2015	2015* adjusted	2016 vs. 2015 adjusted
Net asset management revenues	1,625	1,603	1,603	+ 1.4 %
Net financial income	72	76	76	-6.0 %
Other net income	(20)	(23)	(23)	-14.9 %
<b>Net revenues</b>	<b>1,677</b>	<b>1,657</b>	<b>1,657</b>	<b>+ 1.2%</b>
Operating expenses	(878)	(883)	(869)	+1.1 %
<b>Gross operating income</b>	<b>800</b>	<b>774</b>	<b>788</b>	<b>+ 1.4 %</b>
Cost of risk	(1)	(7)	(7)	ns
Share of net income of equity-accounted entities	28	25	25	+ 13.0 %
Net gains (losses) on other assets	/	14	14	ns.
<b>Pre-tax income</b>	<b>828</b>	<b>806</b>	<b>821</b>	<b>+ 0.8 %</b>
Income tax charge	(258)	(286)	(292)	-9.7 %
<b>Net income for the fiscal year</b>	<b>569</b>	<b>520</b>	<b>529</b>	<b>+ 7.6 %</b>
Non-controlling interests	(1)	(1)	(1)	ns
<b>Net income – Group share</b>	<b>568</b>	<b>519</b>	<b>528</b>	<b>+ 7.7 %</b>
<b>Cost-to-income ratio</b>	<b>52.3%</b>	<b>53.3%</b>	<b>52.4%</b>	<b>-0.1 pt</b>

#### Per share data (in €) :

Earnings per share (in €)	3.40	3.11	3.16	+7.3 %
Dividend per share	2.20**	2.05	2.05	+7.3 %

\* 2015 adjusted: excluding initial public offering costs of €15 million before taxes for 2015.

\*\* proposed to the General Shareholders' Meeting of 18 May 2017.

### Operations

In 2016, Amundi's **assets** (€1,083 billion at the end of December 2016) increased by 9.9% compared with the end of 2015, driven by a high level of net inflows (+€62.2 billion), a favourable market effect (+€21.8 billion) and a positive scope effect (+€13.6 billion) linked to

<sup>(1)</sup> Compared with 2015 adjusted: excluding initial public offering costs of €15 million before taxes for 2015

the consolidation of KBI GI (global equities; €8.6 billion of consolidated assets starting from 31 August 2016) and Crédit Agricole Immobilier's real estate management activities (CAI Investors; €5.0 billion consolidated starting on 27 October 2016).

**Net inflows** was maintained at a high level, due to a good contribution from all client segments: net inflows are well divided between Retail (52% of the total) and Institutional (48% of the total). The international segment was particularly dynamic, representing 75% of overall net inflows.

**Retail** AuM increased by 16.3% between 2015 and 2016, from €263 billion to €306 billion. This increase is due to sustained net inflows of €34.7 billion.

Assets on the **Institutional** segment grew by 7.5% between 2015 and 2016, from €722 billion to €777 billion. This increase is explained by inflows of +€27.5 billion in 2016.

## Results

**Net asset management revenues**, at €1,625 million, showed strong resistance with growth of 1.4%, under the effect of an increase in net fees and commissions (+3.1%) linked to the increase in assets under management. **Performance fees** on the other hand were down by 16.7%, in a market context that was less favourable in 2016, in particular for medium- to long-term assets.

**Operating expenses** increased by +1.1%<sup>2</sup>, in line with revenues growth. Excluding costs related to acquisitions (KBI GI and Pioneer), these expenses were stable, reflecting the continuing optimisation efforts.

**Gross operating income** grew by 1.4% compared to 2015<sup>2</sup> to €800 million. This increase is in line with the growth of operations and is illustrated by an improvement in the cost-to-income ratio, which fell slightly to 52.3% in 2016.

The **share in income of equity-accounted affiliates totalled €28 million**, up by 13% compared to 2015 due to the growth in joint-venture activity, in particular in China. After accounting for gains on other assets, non-controlling interests and for the **tax charge** that amounted to €258 million in 2016, **net income Group share** amounted to €568 million, a sharp rise of 7.7% compared with 2015 adjusted for IPO costs.

**Earnings per-share** followed a similar trajectory to net income Group share.

## Amundi (parent company) results in 2016

*Considering the structure of Amundi group, the parent company's results only reflect some financial aspects of the sole parent company. The results variations are only partially linked to the evolution of asset management activities accounted for in other Group entities.*

In 2016, Amundi's net banking income was €333 million versus €506 million in 2015. This change on the exceptional 2015 level is explained mainly by a €184 million decrease in

---

<sup>(2)</sup> 2015 adjusted: excluding initial public offering costs of €15 million before taxes for 2015

revenues from shares, including €182 million in dividends received from Amundi's subsidiaries. In addition, net gains on the investment portfolio were up by €12 million.

Amundi recognised €29 million in operating expenses, slightly higher than in 2015, chiefly due to costs related to the Pioneer acquisition.

In view of these items, gross operating income totals €304 million in 2016, down by €181 million compared to the 2015 financial year.

Income taxes were -€5 million.

In total, Amundi's net income for the period was a profit of €299 million in 2016, compared with €461 million in 2015. For the record, distributable profits on 31 December 2016 were €1,994 million.

## Outlook for 2017

Amundi's strategy continually aims at strengthening the quality of the savings and investment solutions and related services that we offers our clients, so that we deserve their trust even more. This development dynamic will be pursued in 2017.

The acquisition of Pioneer Investments, UniCredit's asset management division, will significantly modify Amundi's profile by reinforcing its leadership position in Europe. This operation will also consolidate Amundi's business model and its development potential by strengthening its expertise and its distribution capabilities, servicing the needs of its retail and institutional clients.

Accordingly, the Group's strategic objectives will be reassessed following completion of the Pioneer Investments acquisition.

**The capital increase** maintaining shareholders preferential subscription rights, carried out on 10 April, was highly successful. A final amount of €1.4 billion was raised by the operation<sup>3</sup> which resulted in the creation of 33,585,093 new shares. Following this operation, Amundi became, with €12.1 billion<sup>4</sup> the largest market capitalisation among European asset managers and the 5<sup>th</sup> largest in the world.

The proceeds of this capital increase will enable Amundi to finance part of the Pioneer Investments acquisition, which amounted €3,545 million, subject to some adjustments. The balance will be financed by using €1.5 billion of Amundi's surplus capital and around €600 million by senior and subordinated debt.

This acquisition is expected to close in mid-2017, in line with the envisaged timeframe. It has also been stated that the dividend policy will be maintained: the **dividend** will account for at least 65% of annual net income Group share (before integration costs).

---

<sup>3</sup> Gross amount, including issue premium

<sup>4</sup> On 25 April 2017

## Membership of the Board of Directors at 31 March 2017

### Chairman of the Board of Directors

**Xavier MUSCA**  
(Deputy Chief Executive Officer of Crédit Agricole SA)

**Hélène MOLINARI**  
*Independent Director*  
(Managing Director of AHM Conseil)

### Chief Executive Officer and Director

**Yves PERRIER**

**Christian ROUCHON**  
(Chief Executive Officer of CRCAM Sud Rhône-Alpes)

### Directors

**Virginie CAYATTE**  
*Independent Director*  
(Chief Financial Officer of Solocal Group)

**Andrée SAMAT**  
(Chairman of the Board of Directors CRCAM Provence Côte d'Azur)

**Laurence DANON-ARNAUD**  
*Independent Director*  
(Director of Cordial Investments & Consulting Ltd)

**Renée TALAMONA**  
(Chief Executive Officer of CRCAM de Lorraine)

**Rémi GARUZ**  
(Chairman of the Board of Directors CRCAM D'Aquitaine)

**Eric TAZE-BERNARD**  
*Director representing the employees*

### Non-voting Directors

**Laurent GOUTARD**  
(Head of Société Générale Retail Banking in France)

**Jean-Michel FOREST**  
(Chairman of the Board of Directors CRCAM Loire Haute-Loire)

**Robert LEBLANC**  
*Independent Director*  
(Chairman of AON France)

**François VEVERKA**  
(Independent Director)

### Statutory auditors

**Michel MATHIEU**  
(Chief Executive Officer of LCL)

**ERNST & YOUNG et Autres**  
Represented by Olivier DRION

**PRICEWATERHOUSECOOPERS AUDIT**  
Represented by Emmanuel BENOIST



## Michel MATHIEU

Director

### BORN IN

1958

### DATE OF FIRST APPOINTMENT

28/04/2016

### TERM OF OFFICE ENDS:

ordinary general shareholders' meeting called to approve the financial statements for the year ending

31/12/2017

### NUMBER OF SHARES HELD:

current

### BUSINESS ADDRESS

LCL

Immeuble Rhône

20 avenue de Paris

94811 VILLEJUIF CEDEX

### COMPLIANCE WITH REGULATIONS ON PLURALITY OF OFFICES AFEP-MEDEF CODE

yes

### FRENCH MONETARY AND FINANCIAL CODE

yes

### BIOGRAPHY

Michel Mathieu began his career at Crédit Agricole Gard in 1983. He went on to become Manager in 1990 and in 1995 joined the Caisse Régionale du Midi as Deputy CEO. In 1999, he was appointed CEO of the Caisse Régional du Gard and then, from 2005, of the Caisse Régionale du Midi. The Caisses Régionales du Gard and du Midi were merged in 2007 and Michel Mathieu took charge as CEO of the newly created merged Bank, the Caisse Régionale du Languedoc. In 2010, Michel Mathieu moved to Crédit Agricole S.A. as Deputy CEO responsible for Group central functions and, from May 2015, for asset management and insurance. In August 2015 he became Crédit Agricole S.A. Deputy CEO responsible for retail banking subsidiaries, including LCL and international, and for the operations and transformation function. Since April 2016, he has been CEO of LCL, and remains in charge of Crédit Agricole S.A.'s retail banking subsidiaries division (including LCL and international), Member of the Executive Committee.

Michel Mathieu is a director of Eurazeo and several Crédit Agricole Group entities. He is also President of the charity supporting the Manège de Chaillot theatre.

### OTHER POSITIONS AND OFFICES HELD AS OF 31/12/2016

#### In Crédit Agricole Group companies:

- > Director, Cariparma, since 2010
- > Director, Crédit Agricole Egypt, since 2012
- > Deputy CEO, subsidiaries and retail banking, Crédit Agricole S.A., since 2015
- > Vice-Chairman of Supervisory Board, Crédit du Maroc, since 2015
- > CEO, LCL, since 2016
- > Permanent representative of LCL, Pacifica, since 2016
- > Permanent representative of LCL, Prédica, since 2016
- > Chairman of the Board of Directors, CACI, since 2016

#### In other listed companies:

- > Member of Supervisory Board, Eurazeo, since 2012

#### In unlisted companies:

- > None

#### In other entities:

- > None

### OTHER POSITIONS AND OFFICES HELD IN PAST YEARS (2012-2016) THAT ARE NO LONGER HELD

#### In Crédit Agricole Group companies:

- > Director, Amundi, 2011-2012
- > Director, CACEIS, 2011-2013
- > Director, Prédica, 2011-2016
- > Director, CA-CIB, 2012-2016
- > Director, LESICA, 2013-2016
- > Director, CA PAYMENT SERVICES, 2015-2016

#### In unlisted companies:

- > None

#### In other entities:

- > None



---

## Laurence DANON-ARNAUD

Director (independent), Chairwoman of Strategic Committee and member of Compensation Committee

---

### BORN IN

1956

### DATE OF FIRST APPOINTMENT

30/09/2015

**TERM OF OFFICE ENDS:**  
ordinary general shareholders'  
meeting called to approve  
the financial statements  
for the year ending

31/12/2016

### NUMBER OF SHARES HELD

400

### BUSINESS ADDRESS

Cordial Investment & Consulting  
30, boulevard Victor-Hugo  
92200 Neuilly-sur-Seine

**COMPLIANCE WITH REGULATIONS  
ON PLURALITY OF OFFICES  
AFEP-MEDEF CODE**

yes

### FRENCH MONETARY AND FINANCIAL CODE

yes

### BIOGRAPHY

Laurence Danon started her career in 1984 at the Ministry for Industry. In 1989, she joined the ELF group where she exercised commercial duties within the Polymer Division. In 1991, she became director of the Industrial Specialty Division before being appointed in 1994 as Head of the Global Division of Functional Polymers. In 1996, she was entrusted with the Executive Management of ATO-FINDLEY Adhésives, which subsequently became BOSTIK, a subsidiary of the TOTAL Group, the world number 2 in adhesives. Appointed as Chairwoman and CEO of PRINTEMPS and member of PPR's Executive Committee in 2001, she left her post in 2007 after the successful sale of PRINTEMPS in October 2006.

Laurence Danon then joined Edmond de Rothschild Corporate Finance in 2007 as a Management Board member, and was then Chairwoman of the Management Board until December 2012. She joined the investment bank Leonardo & Co. in early 2013 as Chairwoman of the Board of Directors.

Subsequent to the sale of Leonardo & Co. SAS to Natixis in June 2015, Laurence Danon joined its family *office business*, Cordial Investment & Consulting.

### OTHER POSITIONS AND OFFICES HELD AS OF 31/12/2016

#### In Crédit Agricole Group companies:

> None

#### In other listed companies:

> Director and Chairwoman of Audit Committee, TF1, since 2010

#### In unlisted companies:

> Director, Cordial Investments & Consulting Ltd, since 2015

#### In other entities:

> Member of the Académie des Technologies, since 2015

### OTHER POSITIONS AND OFFICES HELD IN PAST YEARS (2012-2016) THAT ARE NO LONGER HELD

#### In Crédit Agricole Group companies:

> None

#### In other listed companies:

> Director, Diageo plc, 2006-2015

> Member of Supervisory Board and Chairwoman of the Appointments and Compensation Committee, BPCE, 2009-2013

#### In unlisted companies:

> Member, then Chairwoman, of the Management Board of Edmond De Rothschild Corporate Finance, 2007-2012

> Chairwoman of the Board of Directors of Leonardo & Co. 2013-2014

> Senior advisor of Natixis Partners, 2015-2016

#### In other entities:

> Chairwoman of Committees, MEDEF, 2005-2013

---

## Hélène MOLINARI

Director (independent), Chairwoman of Nominations Committee

---

### BORN IN

1963

### DATE OF FIRST APPOINTMENT

30/09/2015

**TERM OF OFFICE ENDS:**  
ordinary general shareholders'  
meeting called to approve  
the financial statements  
for the year ending

31/12/2016

### NUMBER OF SHARES HELD

200

### BUSINESS ADDRESS

19 bis, rue des Poissonniers  
92200 Neuilly-sur-Seine

### COMPLIANCE WITH REGULATIONS ON PLURALITY OF OFFICES AFEP-MEDEF CODE

yes

### FRENCH MONETARY AND FINANCIAL CODE

yes

### BIOGRAPHY

Hélène Molinari began her career in 1985 with Cap Gemini as information technology consultant. She then joined the Robeco Group in 1987 to develop the institutional sales activity. In 1991, she helped to set up AXA Asset Managers (later AXA Investment Managers), with responsibility for the Retail team, *before* becoming the Marketing and E-business Director in 2000. Then, in 2004, she became Global Communication and Brand Director. In 2005, she joined Laurence Parisot at the head of MEDEF, of which she was appointed Deputy CEO and member of the Executive Council in 2011.

In 2013, she joined the strategic committee of BE-BOUND, a digital start-up. In parallel, she became a corporate officer of AHM Conseil, a company specialised in the organisation of cultural events.

### OTHER POSITIONS AND OFFICES HELD AS OF 31/12/2016

#### In Crédit Agricole Group companies:

> None

#### In other listed companies:

> Member of the Supervisory Board and member of the Nominations, Compensation and Governance Committee Lagardère SCA, since 2012

#### In unlisted companies:

> Member of Strategic Committee, BE BOUND, since 2013

> Manager, AHM Conseil, since 2014

#### In other entities:

> Member of the Steering Committee of Everyone sings against cancer (Tout le monde chante contre le cancer), since 2010

> Member of the Steering Committee of the Women of Influence Award (Prix de la femme d'influence) since 2013

> Director of the Boyden Foundation, since 2013

### OTHER POSITIONS AND OFFICES HELD IN PAST YEARS (2012-2016) THAT ARE NO LONGER HELD

#### In Crédit Agricole Group companies:

> None

#### In other listed companies:

> Director, AXA IM SA, 2005-2013

#### In unlisted companies:

> Director, AXA IM Ltd, 2005-2013

#### In other entities:

> Director, Nos Quartiers ont du Talent, 2005-2013

> Director, Les Journées de l'entrepreneur, 2006-2013

> Director, Entreprendre pour apprendre, 2010-2013

> Deputy CEO and Member of Executive Board, MEDEF, 2011-2013

---

## Christian ROUCHON

Director, Chairman of Audit and Risk Management Committees

---

### BORN IN

1960

### DATE OF FIRST APPOINTMENT

23/12/2009

**TERM OF OFFICE ENDS:**  
ordinary general shareholders'  
meeting called to approve  
the financial statements  
for the year ending

31/12/2016

### NUMBER OF SHARES HELD

200

### BUSINESS ADDRESS

CRCAM Sud Rhône-Alpes  
15-17, rue Paul-Claudet  
38000 Grenoble

**COMPLIANCE WITH REGULATIONS  
ON PLURALITY OF OFFICES  
AFEP-MEDEF CODE**

yes

**FRENCH MONETARY  
AND FINANCIAL CODE**

yes

### BIOGRAPHY

Christian Rouchon joined the Crédit Agricole Group in 1988 as Accounting and Finance Manager of Caisse Régionale de la Loire, then of the Caisse Régionale Loire Haute-Loire in 1991, before becoming Chief Financial Officer thereof in 1994. In 1997, he was appointed as Information Systems Manager of the Loire Haute-Loire Regional Bank. In 2003, he then became Deputy Chief Executive Officer in charge of the operation of the Caisse Régionale des Savoie before joining the Caisse Régionale Sud Rhône-Alpes in September 2006 as Deputy Chief Executive Officer in charge of development. In April 2007 – six months later – he became Chief Executive Officer.

### OTHER POSITIONS AND OFFICES HELD AS OF 31/12/2016

#### In Crédit Agricole Group companies:

- > CEO, Caisse Régionale du Crédit Agricole Sud Rhône-Alpes, since 2007
- > Director, Square Habitat Sud Rhône-Alpes, since 2007
- > Non-partner Manager, SEP Sud Rhône-Alpes, since 2008
- > Chairman of the Board of Directors, BforBank, since 2010
- > Chairman of the Board of Directors, Crédit Agricole Home Loan SFH, since 2013
- > Chairman of the Financial Organisation Committee, rapporteur for the Finance and Risk Commission, Member of the Companies and Wealth Project Committee and the Rates Committee, FNCA, since 2013

#### In other listed companies:

- > None

#### In unlisted companies:

- > None

#### In other entities:

- > Vice-Chairman of the ANCD, since 2011

### OTHER POSITIONS AND OFFICES HELD IN PAST YEARS (2012-2016) THAT ARE NO LONGER HELD

#### In Crédit Agricole Group companies:

- > Director and Chairman of Audit Committee, CAAGIS, 2009-2013
- > Director, Foncaris, 2009-2013
- > Representative of the CRCAM Sud Rhône-Alpes, Chairman of Square Achat SAS, 2009-2013
- > Director, Crédit Agricole Fonds d'Investissement et de Recherche – Fireca, 2010-2014
- > Director, Fireca, 2010-2014
- > Representative of CRCAM Sud Rhône-Alpes, director, C3A, 2008-2014
- > Chairman, SAS Capida, 2009-2015
- > Chairman, GIE CA Technologies et Services, 2010-2014
- > Director, FIA-NET Europe, 2011-2012

#### In other listed companies:

- > None

#### In unlisted companies:

- > None

#### In other entities:

- > None

## Andrée SAMAT

### Director

#### BORN IN

1950

#### DATE OF FIRST APPOINTMENT

30/09/2015

**TERM OF OFFICE ENDS:**  
ordinary general shareholders'  
meeting called to approve  
the financial statements  
for the year ending

31/12/2016

#### NUMBER OF SHARES HELD

200

#### BUSINESS ADDRESS

CRCAM Provence Cote D'azur  
111, avenue Émile-Dechame BP 250  
06708 Saint-Laurent-du-Var Cedex

#### COMPLIANCE WITH REGULATIONS ON PLURALITY OF OFFICES AFEP-MEDEF CODE

yes

#### FRENCH MONETARY AND FINANCIAL CODE

yes

#### BIOGRAPHY

Andrée Samat began her career with the Crédit Agricole Group in 1996 as director of the Caisse Locale du Beausset, where she became Chairwoman in 2000.

From 2003 to 2014, she served as director of the Caisse Locale à Vocation Départementale Du Var, and became Deputy Chairwoman in 2008. In 2006, she also served as director of the Caisse Régionale de Provence Côte d'Azur, where she became Chairwoman of the Board of Directors in March 2009.

Andrée Samat is also a Municipal Councilor, Deputy Mayor of St Cyr sur Mer and Deputy Mayor and Deputy Chairwoman of the Var Department Council (83).

#### OTHER POSITIONS AND OFFICES HELD AS OF 31/12/2016

##### In Crédit Agricole Group companies:

- > Chairwoman, Caisse Locale du Beausset, since 2000
- > Chairwoman of the Board of Directors, Caisse Régionale de Provence Côte d'Azur, since 2009
- > Chairwoman, Enterprise Foundation, Crédit Agricole Provence Côte d'Azur, since 2009
- > Director Sofipaca SA, since 2010, director, Sofipaca Gestion, since 2010
- > Director, Crédit Agricole Indosuez Wealth (formerly Crédit Foncier de Monaco), since 2010
- > Director, Carispezia, since 2011
- > Director, Disability and Employment at Crédit Agricole, since 2011
- > Representative of the CRCAM Provence Côte d'Azur, Chairwoman, CREA ZUR, since 2012
- > Member of Training Programmes Committee, IFCAM, since 2012
- > Member of Healthy Ageing Committee FNCA, since 2013
- > Member of Client Relations Committee, FNCA, since 2013

##### In other listed companies:

- > None

##### In unlisted companies:

- > None

##### In other entities:

- > Deputy Maire of Saint-Cyr sur Mer, since 2008
- > Vice-Chairwoman of the Conseil départemental du Var, since 2015

#### OTHER POSITIONS AND OFFICES HELD IN PAST YEARS (2012-2016) THAT ARE NO LONGER HELD

##### In Crédit Agricole Group companies:

- > Director, Caisse Locale à Vocation Départementale du Var, 2003-2014
- > Vice-Chairwoman, Caisse Locale à Vocation Départementale du Var, 2008-2014
- > Member of Finance and Risk Committee, FNCA, 2011-2013
- > Chairwoman, Regional Federation of Crédit Agricole Provence Côte d'Azur, 2013-2015

##### In other listed companies:

- > None

##### In unlisted companies:

- > None

##### In other entities:

- > None

## **Agenda of the Ordinary and Extraordinary**

### **General Shareholders' Meeting of 18 May 2017**

#### **Ordinary General Meeting**

- Approval of the parent company financial statements for the 2016 financial year
- Approval of the consolidated financial statements for the 2016 financial year
- Appropriation of net income for the financial year and payment of the dividend
- Approval of the agreements and undertakings governed by the provisions of Articles L. 225-38 *et seq.* of the French Commercial Code
- Vote by the General Meeting of Shareholders on the compensation components due or granted for the financial year ended 31 December 2016 to Jean-Paul Chifflet, Chairman of the Board of Directors until 28 April 2016
- Vote by the General Meeting of Shareholders on the compensation components due or granted for the financial year ended 31 December 2016 to Yves Perrier, Chief Executive Officer
- Approval of the principles and criteria for determining, allocating and awarding the fixed, variable and exceptional items comprising the total compensation and benefits of any kind attributable to Yves Perrier, Chief Executive Officer, for the 2017 financial year
- Consultation on the overall amount of compensation paid during the previous financial year to the Senior Managers<sup>1</sup>, within the meaning of Article L. 511-13 of the French Monetary and Financial Code, and the categories of employees identified according to Article L. 511-71 of the French Monetary and Financial Code
- Approval of the appointment of Michel Mathieu as Director
- Renewal of Laurence Danon-Arnaud's term as Director
- Renewal of H  l  ne Molinari's term as Director
- Renewal of Christian Rouchon's term as Director
- Renewal of Andr  e Samat's term as Director
- Authorisation to the Board of Directors to trade in the Company's own shares

---

<sup>1</sup> Or Executive Directors

## Extraordinary General Meeting

- Delegation of power to the Board of Directors to increase the share capital of the Company or of another company through the issuance of shares and/or securities granting access, immediately or in the future, to the Company's share capital, with preferential subscription rights
- Delegation of power to the Board of Directors to increase the share capital of the Company or of another company through the issuance of shares and/or securities granting access, immediately or in the future, to the Company's share capital, without preferential subscription rights, by way of public offer
- Delegation of power to the Board of Directors to increase the share capital of the Company or of another company through the issuance of shares and/or securities granting access, immediately or in the future, to the Company's share capital, without preferential subscription rights, by way of private placement referred to in Article L. 411-2, II of the French Monetary and Financial Code
- Option to issue shares and/or securities granting access, immediately or in the future, to shares to be issued by the Company in consideration for contributions in kind consisting of shares or securities granting access to share capital
- Determination of the issue price, within the limit of 10% of the share capital per year, in connection with a capital increase through the issuance of equity securities without preferential subscription rights
- Delegation of power to the Board of Directors to increase the share capital through the capitalisation of premiums, reserves, profits or other items
- Delegation of power to the Board of Directors to increase the number of shares to be issued in a capital increase, with or without preferential subscription rights
- Delegation of power to the Board of Directors to carry out capital increases reserved for participants in Company savings plans without preferential subscription rights
- Authorisation to the Board of Directors to grant performance shares (outstanding or to be issued) to some or all group employees and corporate officers
- Delegation of power to the Board of Directors to reduce the share capital through the cancellation of treasury shares
- Powers to carry out formalities.

## **Presentation of draft Resolutions**

### Resolutions for submission to the Ordinary General Meeting

#### **➤ First and second resolutions: Approval of the financial statements for the 2016 financial year**

**Statement: The first two resolutions ask you to approve the parent company financial statements and the consolidated financial statements for the 2016 financial year.**

#### **First resolution (Approval of the parent company financial statements for the 2016 financial year)**

The General Meeting of Shareholders, deliberating in accordance with the quorum and majority requirements applicable to Ordinary General Meetings of Shareholders, having reviewed the report of the Chairman of the Board of Directors, the Management Report of the Board of Directors and the reports of the Statutory Auditors, approves the parent company financial statements for the 2016 financial year as presented, including the balance sheet, the income statement and the notes to the financial statements, as well as the transactions reflected in these financial statements and summarized in these reports.

#### **Second resolution (Approval of the consolidated financial statements for the 2016 financial year)**

The General Meeting of Shareholders, deliberating in accordance with the quorum and majority requirements applicable to Ordinary General Meetings of Shareholders, having reviewed the report of the Chairman of the Board of Directors, the Management Report of the Board of Directors and the reports of the Statutory Auditors, approves the consolidated financial statements for the 2016 financial year as presented, including the balance sheet, the income statement and the notes to the financial statements, as well as the transactions reflected in these financial statements and summarized in these reports.

#### **➤ Third resolution: Appropriation of net income for the financial year and payment of the dividend**

**Statement: This resolution indicates that profit of Parent company for the financial year, amounting to €299,126,236.76, after allocating €170,058 to the legal reserve, and taking into account retained earnings from previous financial years, leaves distributable income of €1,994,291,454.62.**

**For the 2016 financial year, it is proposed to pay out a dividend of €2.20 per share and to allocate the rest to retained earnings.**



It should be noted, on this matter, that the resolution disclosed in the notice of meeting published at BALO of 12 april 2017 mentioned a total amount of the dividend based on the number of shares entitled to dividend at December 31, 2016. After the capital increase carried out on April 2017, the number of shares entitled to dividend was increased by 33,585,093 new shares, ie a total of 201,510,562 shares outstanding. Accordingly, the total amount of distribution will amount to €2.20 x approximately 201,510,562 shares (adjusted for the number of treasury shares, which are not entitled to dividend). The draft resolution will updated in the notice of meeting due 3 May 2017.

The dividend will be paid out as from 30 May 2017.

### **Third resolution (Appropriation of net income for the financial year and payment of the dividend)**

The General Meeting of Shareholders, deliberating in accordance with the quorum and majority requirements applicable to Ordinary General Meetings of Shareholders, having acknowledged that the financial statements for the financial year ended December 31, 2016 and approved by this General Meeting of Shareholders show a profit of €299,126,236.76:

- resolves to deduct, in accordance with the applicable legal provisions, an amount equal to €170,058.00 from this profit and to allocate it to the legal reserve,
- duly notes that the balance of the profit for the 2016 financial year, plus retained earnings for previous financial years, has increased the amount of distributable earnings to €1,994,291,454.62;
- resolves to appropriate distributable earnings as follows:

to dividends <sup>(1)</sup>	€369,436,031.80
to retained earnings	€1,624,855,422.82

(1) *The total amount distributed, as indicated above, is based on the number of shares entitled to dividends at December 31, 2016, i.e. 167,925,469 shares, and may vary if the number of shares entitled to dividends changes between January 1, 2017 and the ex-date, depending in particular on the number of treasury shares, the final allotments of free shares and options exercised (if the beneficiary is entitled to dividends in accordance with the provisions of the relevant plans)*

The dividend is set at €2.20 per share for each of the 167,925,469 shares entitled to dividends.

Shares will be designated ex-dividend on May 26, 2017 and paid out as from May 30, 2017. It should be noted that, at the time of payment of such dividends, if the Company holds a certain portion of its own shares, the dividends not paid on those shares will be allocated to retained earnings.

Pursuant to the provisions of Article 243 bis of the French General Tax Code, this dividend is eligible for the 40% deduction provided for by Article 158, section 3, sub-section 2 of the French General Tax Code, when paid to individual shareholders whose tax residence is France.

In accordance with applicable laws, the General Meeting of Shareholders duly notes that the following dividends were paid in the three financial years preceding the 2016 financial year:

Financial year	Dividend per share (in euros)	Amount per share eligible for the tax deduction (in euros)	Amount per share not eligible for the tax deduction (in euros)	Total dividend (in millions of €)
2013	1.35	1.35	0	225
2014	1.46	1.46	0	244
2015	2.05	2.05	0	343

**➤ Fourth resolution: Approval of the agreements and undertakings governed by the provisions of Articles L. 225-38 *et seq.* of the French Commercial Code**

**Statement:** The special report of your Company's Statutory Auditors on related party agreements governed by the provisions of Articles L. 225-38 *et seq.* of the French Commercial Code mentions the following agreement, approved and signed during the 2016 financial year:

- the acquisition of Crédit Agricole Immobilier Investors from Crédit Agricole Immobilier, via the tendering of Crédit Agricole Immobilier Investors shares to Amundi in exchange for Amundi shares, authorized by the Board of Directors at its meeting of 14 September 2016.

This acquisition was finalized on 27 October 2016 via an Amundi capital increase of €29.25 million including additional paid-in capital of €27.5 million.

This agreement is governed by the procedures for related-party agreements and is therefore submitted, under the fourth resolution, for approval at your General Meeting, which will also approve the special report of the Statutory Auditors.

**Fourth resolution (Approval of the agreements and undertakings governed by the provisions of Articles L. 225-38 *et seq.* of the French Commercial Code)**

The General Meeting of Shareholders, deliberating in accordance with the quorum and majority requirements applicable to Ordinary General Meetings of Shareholders, having reviewed the special report of the Statutory Auditors on agreements and undertakings governed by the provisions of

Articles L. 225-38 and L. 225-40 to L. 225-42 of the French Commercial Code, approves all the provisions of this report as well as the new agreement described therein and approved by the Board of Directors during the financial year ended December 31, 2016, or subsequent to this date, until the Board of Directors' meeting convened to approve the financial statements for the financial year ended December 31, 2016.

***➤ Fifth and sixth resolutions: Votes on the compensation components due or granted for the financial year ended December 31, 2015 to Mr. Jean-Paul Chifflet, Chairman of the Board of Directors until 28 April 2016, and Mr. Yves Perrier, Chief Executive Officer***

**Statement:** At its meeting of 9 February 2017, the Board of Directors, based on the recommendation of the Compensation Committee and in accordance with the recommendations of the AFEP-MEDEF Code (paragraph 26.2), resolved to submit the compensation components due or granted for the financial year ended 31 December 2016 to Jean-Paul Chifflet, Chairman of the Board of Directors of the Company until 28 April 2016, and Yves Perrier, Chief Executive Officer, to the General Meeting of Shareholders for a vote.

To ensure you are able to make an informed decision, the Board of Directors is submitting to the General Meeting a special report on the compensation components due or granted to these executive corporate officers for the financial year ended 31 December 2016 (see section 2.5. of the 2016 Registration Document).

Jean-Paul Chifflet does not receive any compensation or benefits from the Company aside from the Directors' fees likely to be paid to him as the Chairman of the Company's Board of Directors. As such, Jean-Paul Chifflet will receive €12,667 in directors' attendance fees in respect of the 2016 financial year, for the office held until 28 April 2016.

It should also be noted that the new Chairman of the Board, Xavier Musca, has declined to receive any Directors' fees for his office as Director since May 2015. Like his predecessor, he does not receive any compensation of any kind from the Company for his office as Chairman of the board of Directors.

His compensation is totally paid for his office and functions at Crédit Agricole S.A. and is therefore not submitted for a vote of your meeting.

Yves Perrier will receive a total of €2,405,295 in respect of the 2016 financial year, as detailed in section 2.5.5 – Table 2 of the 2016 Registration Document.

***Fifth resolution (Vote by the General Meeting of Shareholders on the compensation components due or granted for the financial year ended December 31, 2016 to Jean-Paul Chifflet, Chairman of the Board of Directors until April 28, 2016)***

The General Meeting of Shareholders, consulted in accordance with section 26.2 of the AFEP-MEDEF Code of Corporate Governance for listed companies, to which the Company refers pursuant to Article L. 225-37 of the French Commercial Code, deliberating in accordance with the quorum and majority requirements applicable to Ordinary General Meetings of Shareholders, issues a favorable opinion on the compensation components due or granted for the financial year ended December 31, 2016 to Jean-Paul Chifflet, Chairman of the Board of Directors until April 28, 2016, as presented in Chapter 2 of the registration document.

***Sixth resolution (Vote by the General Meeting of Shareholders on the compensation components due or granted for the financial year ended December 31, 2016 to Yves Perrier, Chief Executive Officer)***

The General Meeting of Shareholders, consulted in accordance with section 26.2 of the AFEP-MEDEF Code of Corporate Governance for listed companies, to which the Company refers pursuant to Article L. 225-37 of the French Commercial Code, deliberating in accordance with the quorum and majority required for Ordinary General Meetings of Shareholders, issues a favorable opinion on the compensation components due or granted for the financial year ended December 31, 2016 to Yves Perrier, Chief Executive Officer, as presented Chapter 2 of the registration document.

***Seventh resolution: Approval of the principles and criteria applied to the determination, breakdown and attribution of fixed, variable and exceptional items comprising the total compensation and benefits of any kind attributable to Yves Perrier, Chief Executive Officer, for the 2017 financial year***

**Statement:** The seventh resolution asks you, in accordance with Article L. 225-37-2 of the French Commercial Code derived from the Sapin II Regulation, to approve the principles and criteria applied to the determination, breakdown and attribution of all components comprising the fixed, variable and non-recurring compensation and other benefits of any kind attributable to Yves Perrier, Chief Executive Officer for the 2017 financial year.

The detailed report on the compensation components submitted for your approval is provided in section 2.7 of the 2016 Registration Document.

***Seventh resolution (Approval of the principles and criteria applied to the determination, breakdown and attribution of fixed, variable and exceptional items comprising the total compensation and benefits of any kind attributable to Yves Perrier, Chief Executive Officer, for the 2017 financial year)***

The General Meeting of Shareholders, deliberating in accordance with the quorum and majority requirements applicable to Ordinary General Meetings of Shareholders, having reviewed the report

of the Board of Directors and the detailed report on compensation components, pursuant to Article L. 225-37-2 of the French Commercial Code, approves the principles and criteria applied to the determination, breakdown and attribution of fixed, variable and exceptional items comprising the total compensation and other benefits of any kind attributable to Yves Perrier, Chief Executive Officers for the 2017 financial year, as presented in the detailed report on compensation components included in Chapter 2 of the registration document.

***➤ Eighth resolution: Consultation on the overall amount of compensation paid during the financial year to executive employees, within the meaning of Article L. 511-13 of French Monetary and Financial Code, and the categories of staff identified according to Article L. 511-71 of the French Monetary and Financial Code***

**Statement:** In accordance with Article L. 511-73 of the French Monetary and Financial Code, the eighth resolution asks you to provide your advisory opinion on the total budget of compensations of any kind, paid to Senior Managers within the meaning of Article L. 511-13 of the French Monetary and Financial Code and to the categories of staff identified according to Article L. 511-71 of said Code.

In 2016, six persons belonged to the categories of staff mentioned above. In 2016 this “identified staff” received fixed compensation, determined on their skills and level of responsibility, and variable compensation that focuses on their individual contribution to group performance.

For these “identified staff” whose variable compensation is higher than a materiality threshold defined by Amundi group in accordance with Commission Delegated Regulation (EU) No. 604/2014, a minimum of 50% of compensation paid in 2016 in consideration of 2015 performance is divided into three parts to be deferred over three years, depending on the achievement of performance goals and their continued employment with the Company.

The total compensation paid in 2016 to these categories of staff amounts to €3,682,650. It can be broken down as follows:

- Fixed compensation: €1,685,000
- Non-deferred variable compensation: €1,073,530
- Deferred variable compensation for previous years: €913,226
- Other compensation: €10,894 (benefits in kind)

The complete compensation policy governing this compensation may be consulted in Section 2.5 of the 2016 Registration Document. In addition, the annual report on the

compensation policy and practices applied to categories of staff identified in accordance with CRD IV is provided in section 2.6 of the 2016 Registration Document.

The eighth resolution hereunder was released at BALO on 12 April 2017 and comprises the total compensation paid in 2016, without taking into account benefits in kind of €10,894. The draft resolution will be updated in the notice of meeting due to be published at BALO on 3 May 2017 in order to submit to your approval the total amount of € 3,682,650 comprising benefits in kind of € 10,894.

**Eighth resolution (Consultation on the overall amount of compensation paid during the financial year to executive employees within the meaning of Article L. 511-13 of French Monetary and Financial Code and the categories of staff identified according to Article L. 511-71 of the French Monetary and Financial Code)**

The General Meeting of Shareholders, deliberating in accordance with the quorum and majority requirements applicable to Ordinary General Meetings of Shareholders, having reviewed the report of the Board of Directors and pursuant to Article L. 511-73 of the French Monetary and Financial Code, issues a favorable opinion on the overall amount of compensation of any kind, paid during the financial year, which amounted to €3,671,756, to executive employees, within the meaning of Article L. 511-13 of the French Monetary and Financial Code and to categories of staff identified according to Article L. 511-71 of the French Monetary and Financial Code, including risk takers, employees in oversight positions, and employees who, with respect to overall income, are in the same wage bracket, whose professional activities have a material impact on the risk profile of the Company or the Group.

 **Ninth resolution: Ratification of the co-opting of Michel Mathieu as a Director**

**Statement:** The ninth resolution asks you to ratify the co-opting by the Board of Directors of Michel Mathieu as Director of the Company, to replace Jean-Paul Chifflet, who resigned, for the remainder of Mr. Chifflet's term of office, i.e. until the adjournment of the General Meeting of Shareholders convened to approve the financial statements for the financial year ending 31 December 2017.

**His biography and other attributions and offices are presented in this brochure.**

**Ninth resolution (Ratification of the co-opting of Michel Mathieu as a Director)**

The General Meeting of Shareholders, deliberating in accordance with the quorum and majority requirements applicable to Ordinary General Meetings of Shareholders, ratifies the co-opting by the Board of Directors of Michel Mathieu as Director of the Company, to replace Jean-Paul Chifflet, who resigned, for the remainder of Mr. Chifflet's term of office, i.e. until the adjournment of the General

Meeting of Shareholders convened to approve the financial statements for the financial year ending 31 December 2017.

**➤ Tenth to Thirteenth resolutions: Reappointment of Laurence Danon-Arnaud, H  l  ne Molinary, Andr  e Samat and Christian Rouchon as Directors**

**Statement: The tenth through the thirteenth resolutions ask you to reappoint as Directors Laurence Danon-Arnaud, H  l  ne Molinari, Andr  e Samat and Christian Rouchon for another term of three (3) years, set to expire at the adjournment of the General Meeting of Shareholders convened to approve the financial statements for the financial year ending 31 December 2019.**

**Their biographies and other attributions and offices are presented in this brochure.**

**You are hereby reminded that Laurence Danon-Arnaud and H  l  ne Molinari have been classified as independent directors by the Board of Directors, allowing the Company to comply with the provisions of the AFEP-MEDEF Code, requiring at least 1/3 of directors on the Board to be independent.**

**Furthermore, Laurence Danon-Arnaud, H  l  ne Molinari and Andr  e Samat allow the Company to comply with legal provisions and with the AFEP-MEDEF Code on the balance of men and women on the Board.**

**Tenth resolution (*Reappointment of Laurence Danon-Arnaud as a Director*)**

The General Meeting of Shareholders, deliberating in accordance with the quorum and majority requirements applicable to Ordinary General Meetings of Shareholders, having noted that the directorship of Laurence Danon-Arnaud is set to expire at the adjournment of this meeting, resolves to reappoint Ms. Danon-Arnaud for another term of three (3) years, set to expire at the adjournment of the General Meeting of Shareholders of the Company convened to approve the financial statements for the financial year ending December 31, 2019.



**Eleventh resolution (Reappointment of H  l  ne Molinari as a Director)**

The General Meeting of Shareholders, deliberating in accordance with the quorum and majority requirements applicable to Ordinary General Meetings of Shareholders, having noted that the directorship of H  l  ne Molinari is set to expire at the adjournment of this meeting, resolves to reappoint Ms. Molinari for another term of three (3) years, set to expire at the adjournment of the General Meeting of Shareholders of the Company convened to approve the financial statements for the financial year ending December 31, 2019.

**Twelfth resolution (Reappointment of Christian Rouchon as a Director)**

The General Meeting of Shareholders, deliberating in accordance with the quorum and majority requirements applicable to Ordinary General Meetings of Shareholders, having noted that the directorship of Christian Rouchon is set to expire at the adjournment of this meeting, resolves to reappoint Mr. Rouchon for another term of three (3) years, set to expire at the adjournment of the General Meeting of Shareholders of the Company convened to approve the financial statements for the financial year ending December 31, 2019.

**Thirteenth resolution (Reappointment of Andr  e Samat as a Director)**

The General Meeting of Shareholders, deliberating in accordance with the quorum and majority requirements applicable to Ordinary General Meetings of Shareholders, having noted that the directorship of Andr  e Samat is set to expire at the adjournment of this meeting, resolves to reappoint Ms. Samat for another term of three (3) years, set to expire at the adjournment of the General Meeting of Shareholders of the Company convened to approve the financial statements for the financial year ending December 31, 2019.

** Fourteenth resolution: Authorization to the Board of Directors to trade in the Company's own shares**

**Statement:** The fourteenth resolution asks you to renew the authorization to the Board of Directors to buy a number of the Company's shares that cannot exceed 10% of shares making up the Company's share capital on the date these purchases are made or 5% of the Company's share capital in order to hold them and deliver them as payment or exchange in connection with a merger, spin-off or contribution.

**Purchases of shares may be conducted in order to carry out the following transactions:**

- granting or selling shares to employees under the French statutory profit-sharing scheme or the implementation of any entity or group (or similar) savings plan in accordance with the conditions provided for by law, in particular Articles L. 3332-1 *et seq.* of the French Labor Code; or

- granting performance shares pursuant to Articles L.225-197-1 *et seq.* of the French Commercial Code; or
- generally, compliance with obligations in respect of stock option plans or other allocation of shares to employees or corporate officers of the issuer or an affiliated entity; or
- delivering shares upon the exercise of rights attaching to securities granting access to the share capital through redemption, conversion, exchange, presentation of a warrant, or any other means; or
- cancelling some or all of the shares so purchased; or
- maintaining a secondary market in, or the liquidity of, Amundi's shares through an investment services provider, in connection with a liquidity agreement that complies with the market ethics charter recognized by the AMF.

The maximum purchase price may not exceed €75.

Shares may be bought, sold, or transferred at any time (other than during a tender offer for the Company's shares), within the limits authorized under applicable laws and regulations and by any means, on regulated markets or multilateral trading facilities, through systematic internalizers or over the counter, including through block trades, by tender or exchange offer, or through the use of options or other derivative financial instruments traded on regulated markets, multilateral trading facilities, through systematic internalizers or over the counter, or by delivery of shares following the issuance of securities giving access to the Company's share capital through conversion, exchange, redemption or exercise of a warrant or by any other means (without limiting the share of the buyback program that may be carried out by any of these means), either directly or indirectly through an investment services provider.

The period of validity of the authorization would be set at eighteen months from the date of the General Meeting of Shareholders. It would nullify, from the date of the General Meeting of Shareholders, any unused portion of the previous delegation of power granted to the Board of Directors at the 2016 General Meeting of Shareholders to trade in the Company's own shares.

**Fourteenth resolution (Authorization to the Board of Directors to trade in the Company's own shares)**

The General Meeting of Shareholders, deliberating in accordance with the quorum and majority requirements applicable to Ordinary General Meetings of Shareholders, having reviewed the report of the Board of Directors, authorizes the Board of Directors, which may further delegate such authority as provided for by law, and in accordance with the provisions of Articles L. 225-209 *et seq.* of the French Commercial Code, to purchase or to arrange for the purchase of the Company's shares inter alia for the following purposes:

- granting or selling shares to employees under the French statutory profit-sharing scheme or the implementation of any entity or group (or similar) savings plan in accordance with the conditions provided for by law, in particular Articles L. 3332-1 *et seq.* of the French Labor Code; or
- granting performance shares pursuant to Articles L.225-197-1 *et seq.* of the French Commercial Code; or
- in general, complying with obligations in respect of stock option plans or other allotments of shares to employees or corporate officers of the issuer or an affiliated entity; or
- delivering shares upon the exercise of rights attaching to securities granting access to the share capital through redemption, conversion, exchange, presentation of a warrant, or any other means; or
- cancelling some or all of the shares so purchased; or
- maintaining a secondary market in, or the liquidity of, Amundi's shares through an investment services provider, in connection with a liquidity agreement that complies with the market ethics charter recognized by the AMF.

This program is also intended to enable the implementation of any market practices admitted by the AMF, and, more generally, the performance of any transaction that complies with applicable regulations. In such event, the Company will notify its shareholders by press release.

Purchases of the Company's own shares may relate to a number of shares such that, at the date of each purchase, the total number of shares purchased by the Company since the beginning of the buyback program (including shares subject to said buyback), does not exceed 10% of the shares that make up the Company's share capital at that time (taking into account transactions affecting the share capital subsequent to this General Meeting), i.e. for information purposes, as of December 31, 2016, a buyback limit of 16,792,546 shares, it being specified that (i) the number of shares purchased to be held and delivered at a later date in connection with a merger, spin-off or contribution may not exceed 5% of the Company's share capital; and (ii) when the shares are purchased to increase liquidity under the conditions //defined by the general regulations of the AMF, the number of shares taken into account to calculate the aforementioned 10% limit is the number of shares purchased minus the number of shares sold during the period of authorization.

Shares may be bought, sold, or transferred at any time (other than during a tender offer for the Company's shares), within the limits authorized under applicable laws and regulations and by any means, on regulated markets or multilateral trading facilities, through systematic internalizers or over the counter, including through block trades, by tender or exchange offer, or through the use of options or other derivative financial instruments traded on regulated markets, multilateral trading facilities, through systematic internalizers or over the counter, or by delivery of shares following the issuance of securities giving access to the Company's share capital through conversion, exchange, redemption or exercise of a warrant or by any other means (without limiting the share of the buyback program that may be carried out by any of these means), either directly or indirectly through an investment services provider.

The maximum price for which the shares may be purchased pursuant to this resolution will be €75 per share (or the equivalent of that amount in other currencies at the same date). In the event of a change in the nominal value of the shares, a share capital increase through the capitalization of reserves, an allotment of performance shares, a stock split or reverse stock split, a distribution of reserves or of any other assets, an amortization of capital or any other transactions affecting the share capital or the shareholders' equity, the General Meeting of Shareholders delegates to the

Board of Directors the power to adjust the aforementioned maximum purchase price in order to take into account the impact of these transactions on the value of the share.

The total amount allocated to this share buyback program may not exceed 1 billion euros.

Full powers are granted to the Board of Directors, which may further delegate such authority as provided for by law, to decide on and implement this authorization and if necessary to specify the conditions and determine the terms hereof, to implement the share buyback program, and inter alia to place stock market orders, to enter into any agreement, allocate or reallocate the purchased shares to different objectives in accordance with applicable laws and regulations, to establish the terms and conditions pursuant to which, if applicable, the rights of the holders of securities or options granting access to the share capital or other rights granting access to the share capital will be protected, in accordance with applicable legal or regulatory or contractual provisions, submit any statements or filings to the AMF or any other competent authority, and to accomplish all other formalities and generally do all that is necessary.

This authorization is granted for a maximum period of 18 months with effect from the date of this General Meeting of Shareholders.

It nullifies from the date of this General Meeting of Shareholders any unused portion of any previous delegation of power granted to the Board of Directors to trade in the Company's own shares.

## Resolutions for submission to the Extraordinary General Meeting of Shareholders

Resolutions 15 to 24 are financial delegations that would be granted to your Board of Directors. We submit them to you at the same general meeting to establish a common timetable of deadlines, even though for the 15th resolution, your General Meeting recently approved an authorization in January 2017 for the purposes of the capital increase associated with the acquisition of Pioneer Investments.

These new delegations of power or authorization would nullify, from the date of the General Meeting, any unused portion of any previous delegation of power or authorization granted by the General Meeting having the same purpose.

The Table summarizing delegations of power pertaining to the share capital, provided in section 1.2.9 of the 2016 Registration Document, gives an overview of all financial delegations in progress and any use of these delegations by the Board.

***Fifteenth resolution: Delegation of power to the Board of Directors to increase the share capital of the Company or of another company through the issuance of shares and/or securities granting immediate or future access to the share capital, with preferential subscription rights***

**Statement:** The 15th resolution asks you to grant power to the Board of Directors to resolve to increase the share capital, with preferential subscription rights, through one or more capital increases by issuing (i) shares in the Company (excluding preference shares) and/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, granting immediate or future access to the share capital of the Company or of other companies.

The maximum amount of capital increases liable to be carried out immediately or in the future, by virtue of this delegation of power, would be set at 50% of the share capital outstanding at the date of this General Meeting of Shareholders, it being specified that the overall maximum nominal amount of capital increases that may be carried out by virtue of this delegation of power and those granted by virtue of the 16<sup>th</sup>, 17<sup>th</sup>, 18<sup>th</sup>, 19<sup>th</sup>, 20<sup>th</sup>, 21<sup>st</sup>, 22<sup>nd</sup> and 23<sup>rd</sup> resolutions of this General Meeting of Shareholders would be set at 50% of the share capital outstanding at the date of the General Meeting of Shareholders. In addition to these limits, where applicable, the nominal amount of shares to be issued in order to maintain, in accordance with legal and regulatory provisions and, where applicable, the contractual stipulations providing for other cases of adjustment, the rights of holders of securities granting access to the share capital or other rights granting access to the share capital, would be added.

**The maximum nominal amount of debt securities that may be issued immediately or in the future by virtue of this delegation of power would be set at €3.5 billion.**

**The Board of Directors would have all powers, with the option of further delegating said powers as provided for by law, to implement this delegation of power, in particular for the purpose of setting the issue price and the amount of any issue premium that may be requested.**

**The Board of Directors may not, without the prior authorization of the General Meeting of Shareholders, use this delegation of power once a public offer for the Company's shares has been filed by a third party and until the end of the offering period.**

**The period of validity of the authorization would be set at twenty-six months from the date of the General Meeting of Shareholders.**

***Fifteenth resolution (Delegation of power to the Board of Directors to increase the share capital of the Company or of another company through the issuance of shares and/or securities granting immediate or future access to the share 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 special report of the Statutory Auditors, and pursuant to the provisions of Articles L. 225-129 *et seq.* of the French Commercial Code, and in particular Articles L.225-129, L. 225-129-2, L. 225-132 to L. 225-134 and L. 228-91 *et seq.* of the French Commercial Code:

1. delegates to the Board of Directors, which may further delegate such authority as provided for by law, its authority to resolve to increase the share capital with preferential subscription rights, via one or more capital increases, in France or abroad, in the proportions and at the times deemed appropriate, either in euros or in any other currency or monetary unit established in reference to several currencies, with or without additional paid-in capital, against payment or free of charge, through the issuance (i) of shares in the Company (excluding preference shares), and/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 granting immediate or future access, at any time or at an established date, through subscription, conversion, exchange, redemption, presentation of a warrant or by any other means, to the share capital of the Company or of any other company, it being specified that the shares may be paid-up in cash, or through the clearing of debts, or through the capitalization of reserves, profits or premiums;

2. resolves to set the following limits on the amounts of authorized capital increases in the event the Board of Directors uses this delegation of power:

- the maximum nominal amount of capital increases liable to be carried out immediately or in the future, by virtue of this delegation of power, is set at 50% of the share capital outstanding at the date of this General Meeting of Shareholders, it being specified that the overall maximum nominal amount of

capital increases that may be carried out by virtue of this delegation of power and those granted by virtue of the 16<sup>th</sup>, 17<sup>th</sup>, 18<sup>th</sup>, 19<sup>th</sup>, 20<sup>th</sup>, 21<sup>st</sup>, 22<sup>nd</sup> and 23<sup>rd</sup> resolutions of this General Meeting of Shareholders is set at 50% of the share capital outstanding at the date of the General Meeting of Shareholders.

- in addition to these limits, where applicable, the nominal amount of shares to be issued in order to maintain, in accordance with legal and regulatory provisions and, where applicable, the contractual stipulations providing for other cases of adjustment, the rights of holders of securities granting access to the share capital or other rights granting access to the share capital will be added;

3. resolves to set the following limits on the amounts of debt securities authorized in the event of the issuance of debt securities granting immediate or future access to the share capital of the Company or of other companies:

- the maximum nominal amount of debt securities that may be issued immediately or in the future by virtue of this delegation of power is set at €3.5 billion or the equivalent of this amount in any other currency or monetary unit established in reference to several currencies at the date of issuance;
- where applicable, any redemption premium above par value will be added to this amount;
- this amount is independent of the amount of debt securities that may be issued by virtue of other resolutions submitted to this General Meeting of Shareholders as well as debt security issues that may 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 this delegation of power is used by the Board of Directors:

- resolves that the issue(s) will be preferentially reserved for shareholders that will be able to subscribe in full, in proportion to the number of shares held at the date of issuance;
- acknowledges the fact that the Board of Directors will be entitled to establish subscription rights based on reduced allotments;
- acknowledges that this delegation of power automatically entails, in favor of the holders of securities issued granting access to the share capital of the Company, the waiving by the shareholders of their preferential subscription rights to the shares entitled by said securities immediately or in the future;
- acknowledges that, in accordance with Article L. 225-134 of the French Commercial Code, in the event the subscriptions carried out in full and, where applicable, on a reduced allotment basis, failed to absorb the capital increase in its entirety, the Board may use one or both of the following options, under the conditions provided for by law and in the order determined by the Board:
  - freely distributing some or all of the shares or, for securities granting access to the share capital, said securities whose issuance has been decided but have not yet been subscribed;
  - offering some or all of the shares to the public or, for securities granting access to the share capital, said securities, unsubscribed, on the French or foreign market;



- in general, limiting the capital increase to the amount of subscriptions, provided that, in case of the issuance of shares or securities whose primary security is a share, said amount reaches, subsequent to the use of the two aforementioned options where applicable, three-fourths of the decided capital increase;
- resolves that issues of warrants for Company shares may also be carried out through a free allotment to the holders of outstanding shares, with the understanding that any allotment rights forming fractional shares and the corresponding securities will be sold under the conditions provided for in Article L. 228-6-1 of the French Commercial Code;

5. resolves that the Board of Directors will have all powers, and may further delegate said powers as provided for by law, to implement this delegation of power, in particular for the purpose of:

- resolving to issue shares and/or securities granting immediate or future access, to the share capital of the Company or of another company;
- setting the amount of issue, the price of issue and the amount of additional premium that may be requested upon issuance or, where applicable, the amount of reserves, profits or premiums that may be capitalized;
- determining the dates and conditions of issuance, as well as the type, number and features of shares and/or securities to be created;
- for securities issues, deciding on whether or not said securities will be subordinated (and, where applicable, their subordination ranking, pursuant to the provisions of Article L. 22-97 of the French Commercial Code), setting their interest rate (in particular, fixed-rate, variable-rate, zero-coupon or indexed) and providing, where applicable, for mandatory or optional cases of suspension or non-payment of interest, providing for the duration of such cases (defined or undefined period), the option of reducing or increasing the nominal value of the securities and the other terms and conditions of issuance (including the provision of guarantees or sureties) and amortization (including redemption through the delivery of Company assets); where applicable, said securities may entitle the Company to issue debt securities (or equivalents) as payment of interest where the Company has suspended payment or may take the form of complex bonds, within the meaning assigned by the stock market authorities (for example, due to their conditions of redemption or remuneration, or other rights such as indexing or options); modifying the aforementioned conditions, during the lifespan of the securities in question, in accordance with the applicable formalities;
- determining the conditions applying to the paying-up of shares;
- establishing, where applicable, the conditions governing the exercise of rights (conversion, exchange, redemption, including through the delivery of Company assets such as treasury stock or securities already issued by the Company) attaching to shares or securities granting access to the share capital and, in particular, setting the date (which may be retroactive) from which the new shares will bear rights, as well as any other terms and conditions governing the completion of the capital increase;
- establishing the conditions under which the Company will be entitled, where applicable, to purchase or exchange securities granting access to the share

capital on the market, at any time or during specific periods, for the purpose of cancelling the securities or not, in accordance with legal provisions;

- providing for the option of suspending the exercise of the rights attaching to shares or securities granting access to the share capital, in compliance with applicable legal and regulatory provisions;
- at its sole initiative, attributing the costs of the capital increase to the amount of the associated premiums and deducing the necessary amounts to constitute the legal reserve from this amount;
- determining and making any adjustments intended to account for the impact of transactions in the share capital or shareholders' equity of the Company, particularly in the event of a change in the nominal amount of the share, a capital increase through the capitalization of reserves, profits or premiums, the allotment of performance shares, a stock split or reverse stock split, the payment of dividends, reserves, premiums or any other assets, the amortization of share capital, or any other transaction in the share capital or shareholders' equity of the Company (including in the event of a public offering and/or a change of control), and establishing any other conditions aimed at protecting, where applicable, the rights of the holders of securities granting access to the share capital or other rights granting access to the share capital (including through cash adjustments);
- recognizing the completion of each capital increase and making the related changes to the Articles of Association;
- in general, entering into any agreement, particularly for the purpose of completing future capital increases, taking any measures and carrying out any formalities necessary for the issuance, listing and financial servicing of securities issued by virtue of this delegation of power, and the exercise of rights attaching thereto;

6. acknowledges that, in the event the Board of Directors uses the delegation of power granted in this resolution, the Board of Directors will report to the following Ordinary Meeting of Shareholders, in accordance with applicable laws and regulations, on the use of authorizations granted in this resolution;

7. resolves that the Board of Directors may not, without the prior authorization of the General Meeting of Shareholders, use this delegation of power once a public offer for the Company's shares has been filed by a third party and until the end of the offering period;

8. acknowledges that this delegation of power nullifies, from the date of this General Meeting of Shareholders, any unused portion of any previous delegation of power having the same purpose, i.e. any delegation of power granting the authority to increase the share capital of the Company or of another company through the issuance of shares and/or securities granting immediate or future access to the share capital, with preferential subscription rights;

9. sets the period of validity of the delegation of power granted by this resolution at twenty-six months, as from the date of this General Meeting of Shareholders.

**✦ Sixteenth resolution: Delegation of power to the Board of Directors to increase the share capital of the Company or of another company through the issuance of shares and/or securities granting immediate or future access to the share capital, without preferential subscription rights, through a public offering.**

Statement: The 16th resolution asks you to grant power to the Board of Directors to resolve to increase the share capital, without preferential subscription rights, through one or more public offerings, by issuing (i) shares in the Company (excluding preference shares) and/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, granting immediate or future access to the share capital of the Company or of other companies.

Depending on market conditions, the type of investors eligible for the public offering and the type of securities issued, it may be preferable or even necessary to eliminate preferential subscription rights in order to conduct the offering under the best possible conditions, particularly where the rapidity of the transactions is an essential condition for their success, or where the securities are issued on foreign financial markets. This delegation of power may also be used for the purpose of public exchange offers.

Your Board of Directors wishes to retain some flexibility in the choice of potential issues and to be able to quickly and easily obtain the financial resources necessary for the development of the Company.

Accordingly, you are asked to grant all powers to the Board of Directors, with the option of further delegating said powers as provided for by law, to implement this delegation of power, in particular for the purpose of setting the issue price and the amount of any issue premium that may be requested.

The maximum nominal amount of the capital increases liable to be carried out immediately or in the future by virtue of this delegation of power would be set at 10% of the share capital outstanding at the date of this General Meeting of Shareholders, it being stipulated that this amount would be deducted from the amount of the overall limit provided for in the 15th resolution. In addition to these limits, where applicable, the nominal amount of shares to be issued in order to maintain, in accordance with legal and regulatory provisions and, where applicable, the contractual stipulations providing for other cases of adjustment, the rights of holders of securities granting access to the share capital or other rights granting access to the share capital, would be added.

The maximum nominal amount of debt securities that may be issued immediately or in the future by virtue of this delegation of power would be set at €1.5 billion.

The issue price of shares issued directly would be at least equal to the minimum provided for in the regulatory provisions applicable at the date of issuance (to date, the weighted average of the prices of the last three trading sessions on the Euronext Paris regulated market prior to the setting of the subscription price of the capital increase, minus 5%). The issue price of securities granting access to the share capital and the number of shares entitled by the conversion, redemption or in general the transformation of each security

granting access to the share capital, would be such that the sum immediately received by the Company, plus where applicable, any sum that may be subsequently received by the company either for each share issued as a result of the issuance of said securities, at least equal to the minimum subscription price defined above.

The Board of Directors may not, without the prior authorization of the General Meeting of Shareholders, use this delegation of power once a public offer for the Company's shares has been filed by a third party and until the end of the offering period.

The period of validity of the delegation of power would be set at twenty-six months from the date of the General Meeting of Shareholders.

***Sixteenth resolution (Delegation of power to the Board of Directors to increase the share capital of the Company or of another company through the issuance of shares and/or securities granting immediate or future access to the share capital, without preferential subscription rights, through a public offering)***

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 special report of the Statutory Auditors, and pursuant to the provisions of Articles L. 225-129 *et seq.* of the French Commercial Code, and in particular Articles L.225-129, L. 225-129-2, L. 225-135, L. 225-136, L. 225-148 and L. 228-91 *et seq.* of the French Commercial Code:

1. delegates to the Board of Directors, which may further delegate such authority as provided for by law, its authority to resolve to increase the share capital without preferential subscription rights, via one or more public offerings, in France or abroad, in the proportions and at the times deemed appropriate, either in euros or in any other currency or monetary unit established in reference to several currencies, with or without additional paid-in capital, against payment or free of charge, through the issuance (i) of shares in the Company (excluding preference shares), and/or (ii) securities governed by Articles L. 228-92 (paragraph 1), L. 228-93 (paragraphs 1 and 3) r L. 228-94 (paragraph 2) of the French Commercial Code granting immediate or future access to the share capital, at any time or at an established date, through the subscription, conversion, exchange, redemption or presentation of a warrant or by any other means, of the share capital of the Company or of any other company, with the understanding that the shares may be paid-up in cash, or through the clearing of debts, or through the capitalization of reserves, profits or premiums. These securities may be issued as consideration for securities tendered to the Company during a public exchange offering conducted in France or abroad in accordance with local rules (for example during a reverse merger), in securities meeting the conditions set forth by Article L. 225-148 of the French Commercial Code;

2. delegates to the Board of Directors, which may further delegate such authority as provided for by law, its authority to resolve to issue shares or securities granting access to the share capital of the Company to be issued subsequent to the issuance, by the companies held in which the Company directly or indirectly holds over half the share capital or by companies directly or indirectly holding over half its share capital, of securities granting access to the share capital of the Company;

This decision automatically entails, in favor of the holders of securities that may be issued by companies belonging to the Company's group, the waving by the Company's shareholders

of their preferential subscription rights to the share or securities giving access to the share capital of the Company entitled by said securities;

3. resolves to set the following limits on the amounts of authorized capital increases in the event the Board of Directors uses this delegation of power:

- the maximum nominal amount of capital increases that may be carried out by virtue of this delegation of power is set at 10% of the share capital outstanding at the date of this General Meeting of Shareholders, with the understanding that this amount will be deducted from the overall limit provided for in paragraph 2 of the 15th resolution submitted to this General Meeting of Shareholders or, where applicable, from any overall limit provided for by a similar resolution that may apply subsequent to this resolution during the period of validity of this delegation of power;
- in addition to these limits, where applicable, the nominal amount of shares to be issued in order to maintain, in accordance with legal and regulatory provisions and, where applicable, the contractual stipulations providing for other cases of adjustment, the rights of holders of securities granting access to the share capital or other rights granting access to the share capital will be added;

4. resolves to set the following limits on the amounts of debt securities authorized in the event of the issuance of debt securities granting immediate or future access to the share capital of the Company or of other companies:

- the maximum nominal amount of debt securities that may be issued immediately or in the future by virtue of this delegation of power is set at €1.5 billion or the equivalent of this amount in any other currency or monetary unit established in reference to several currencies at the date of issuance;
- where applicable, any redemption premium above par value will be added to this amount;
- this amount is independent of the amount of debt securities that may be issued by virtue of other resolutions submitted to this General Meeting of Shareholders as well as debt security issues that may 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;

5. resolves to eliminate the preferential subscription rights of shareholders to securities subject to this resolution, though leaving the Board of Directors the option, in accordance with Article L. 225-135 (paragraph 5) of the French Commercial Code, to grant the shareholders, for a period and under the conditions set by the Board in accordance with applicable legal and regulatory provisions, and for some or all of a given issuance, a priority subscription period not resulting in the creation of transferable rights, with said subscription required to be carried out in proportion with the number of shares held by each shareholder and which may where applicable be a reduced allotment subscription, with the understanding that any unsubscribed securities will be subject to a public placement in France or abroad;

6. resolves that if the subscriptions, including where applicable those carried out by the shareholders, failed to absorb the issuance in its entirety, the Board may limit the amount of the transaction to the amount of subscriptions received, provided that, in the case of the issuance of shares or securities whose primary security is a share, said amount reaches three-fourths of the issuance decided;

7. acknowledges that this delegation of power automatically entails, in favor of the holders of securities issued granting access to the share capital of the Company, the express waiving by the shareholders of their preferential subscription rights to the shares entitled by said securities;

8. acknowledges that, pursuant to Article L. 225-136 section 1, paragraph 1, of the French Commercial Code:

- the issue price of shares issued directly will be at least equal to the minimum provided for in the regulatory provisions applicable at the date of issuance (to date, the weighted average of the prices of the last three trading sessions on the Euronext Paris regulated market prior to the setting of the subscription price of the capital increase, minus 5%), after, where applicable, correcting this average in case of a difference between the vesting dates;
- the issue price of securities granting access to the share capital and the number of shares entitled by the conversion, redemption or in general the transformation of each security granting access to the share capital, will be such that the sum immediately received by the Company, plus where applicable, any sum that may be subsequently received by the company either for each share issued as a result of the issuance of said securities, at least equal to the minimum subscription price defined in the previous paragraph;

9. resolves that the Board of Directors will have all powers, and may further delegate said powers as provided for by law, to implement this delegation of power, in particular for the purpose of:

- resolving to issue shares and/or securities granting immediate or future access, to the share capital of the Company or of another company;
- setting the amount of issue, the price of issue and the amount of additional premium that may be requested upon issuance or, where applicable, the amount of reserves, profits or premiums that may be capitalized;
- determining the dates and conditions of issuance, as well as the type, number and features of shares and/or securities to be created;
- for securities issues, deciding on whether or not said securities will be subordinated (and, where applicable, their subordination ranking, pursuant to the provisions of Article L. 22-97 of the French Commercial Code), setting their interest rate (in particular, fixed-rate, variable-rate, zero-coupon or indexed) and providing, where applicable, for mandatory or optional cases of suspension or non-payment of interest, providing for the duration of such cases (defined or undefined period), the option of reducing or increasing the nominal value of the securities and the other terms and conditions of issuance (including the provision of guarantees or sureties) and amortization (including redemption through the delivery of Company assets); where applicable, said securities may entitle the Company to issue debt securities (or equivalents) as payment of interest where the Company has suspended payment or may take the form of complex bonds, within the meaning assigned by the stock market authorities (for example, due to their conditions of redemption or remuneration, or other rights such as indexing or options rights); modifying the aforementioned conditions, during the lifespan of the securities in question, in accordance with the applicable formalities;
- determining the conditions applying to the paying-up of shares;

- establishing, where applicable, the conditions governing the exercise of rights (conversion, exchange, redemption, including through the delivery of Company assets such as treasury stock or securities already issued by the Company) attaching to shares or securities granting access to the share capital and, in particular, setting the date (which may be retroactive) from which the new shares will bear rights, as well as any other terms and conditions governing the completion of the capital increase;
- establishing the conditions under which the Company will be entitled, where applicable, to purchase or exchange securities granting access to the share capital on the market, at any time or during specific periods, for the purpose of cancelling the securities or not, in accordance with legal provisions;
- providing for the option of suspending the exercise of the rights attaching to shares or securities granting access to the share capital, in compliance with applicable legal and regulatory provisions;
- for securities issued as consideration for securities tendered during a public exchange offering, establishing the list of securities tendered to the exchange, setting the terms of issuance, the exchange rate and, where applicable, the amount of any cash consideration to be paid, without the conditions governing the determination of the price provided for in paragraph 8 of this resolution applying, and determining the terms of issuance of a public exchange offering, an alternative tender or exchange offering, a single offering for the purchase or exchange of securities in question against a payment in securities and cash, or a principal public tender offering or public exchange offering, combined with a subsidiary public tender offering or public exchange offering, or any other form of public offering in accordance with the laws and regulations applicable to said public offering;
- at its sole initiative, attributing the costs of the capital increase to the amount of the associated premiums and deducing the necessary amounts to constitute the legal reserve from this amount;
- determining and making any adjustments intended to account for the impact of transactions in the share capital or shareholders' equity of the Company, particularly in the event of a change in the nominal amount of the share, a capital increase through the capitalization of reserves, profits or premiums, the allotment of performance shares, a stock split or reverse stock split, the payment of dividends, reserves, premiums or any other assets, the amortization of share capital, or any other transaction in the share capital or shareholders' equity of the Company (including in the event of a public offering and/or a change of control), and establishing any other conditions aimed at protecting, where applicable, the rights of the holders of securities granting access to the share capital or other rights granting access to the share capital (including through cash adjustments);
- recognizing the completion of each capital increase and making the related changes to the Articles of Association;
- in general, entering into any agreement, particularly for the purpose of completing future capital increases, taking any measures and carrying out any formalities necessary for the issuance, listing and financial servicing of securities issued by virtue of this delegation of power, and the exercise of rights attaching thereto;



10. resolves that the Board of Directors may not, without the prior authorization of the General Meeting of Shareholders, use this delegation of power once a public offer for the Company's shares has been filed by a third party and until the end of the offering period;

11. acknowledges that, in the event the Board of Directors uses the delegation of power granted in this resolution, the Board of Directors will report to the following Ordinary Meeting of Shareholders, in accordance with applicable laws and regulations, on the use of authorizations granted in this resolution;

12. acknowledges that this delegation of power nullifies, from the date of this General Meeting of Shareholders, any unused portion of any previous delegation of power having the same purpose, i.e. any delegation of power granting the authority to increase the share capital of the Company or of another company through the issuance of shares and/or securities granting immediate or future access to the share capital, without preferential subscription rights;

13. sets the period of validity of the delegation of power granted by this resolution at twenty-six months, as from the date of this General Meeting of Shareholders.

***Seventeenth resolution: Delegation of power to the Board of Directors to increase the share capital of the Company or of another company through the issuance of shares and/or securities granting immediate or future access to the share capital, without preferential subscription rights, through private placements as described in Article L. 411-2, II of the French Monetary and Financial Code***

**Statement:** The 17th resolution asks you to grant power to the Board of Directors to resolve to increase the share capital, without preferential subscription rights, through one or more private placements as referred to in Article L. 411-2, II of the French Monetary and Financial Code, by issuing (i) shares in the Company (excluding preference shares) and/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, granting immediate or future access to the share capital of the Company or of other companies.

The aim of this resolution is to optimize access to share capital for the Company and to benefit from the best possible market conditions, as this method of funding is faster and easier than a capital increase through a public offering.

Accordingly, you are asked to grant all powers to the Board of Directors, with the option of further delegating said powers as provided for by law, to implement this delegation of power, in particular for the purpose of setting the issue price and the amount of any issue premium that may be requested.

The maximum nominal amount of the capital increases liable to be carried out immediately or in the future by virtue of this delegation of power would be set at 10% of



the share capital outstanding at the date of this General Meeting of Shareholders, it being stipulated that this amount would be deducted from the limit provided for in paragraph 3 of the 16th resolution and from the overall limit provided for in paragraph 2 of the 15th resolution. In addition to these limits, where applicable, the nominal amount of shares to be issued in order to maintain, in accordance with legal and regulatory provisions and, where applicable, the contractual stipulations providing for other cases of adjustment, the rights of holders of securities granting access to the share capital or other rights granting access to the share capital, would be added.

The maximum nominal amount of debt securities that may be issued immediately or in the future by virtue of this delegation of power would be set at €1.5 billion.

The issue price of shares issued directly would be at least equal to the minimum provided for in the regulatory provisions applicable at the date of issuance (to date, the weighted average of the prices of the last three trading sessions on the Euronext Paris regulated market prior to the setting of the subscription price of the capital increase, minus 5%). The issue price of securities granting access to the share capital and the number of shares entitled by the conversion, redemption or in general the transformation of each security granting access to the share capital, would be such that the sum immediately received by the Company, plus where applicable, any sum that may be subsequently received by the company either for each share issued as a result of the issuance of said securities, at least equal to the minimum subscription price defined above.

The Board of Directors may not, without the prior authorization of the General Meeting of Shareholders, use this delegation of power once a public offer for the Company's shares has been filed by a third party and until the end of the offering period.

The period of validity of the delegation of power would be set at twenty-six months from the date of the General Meeting of Shareholders.

***Seventeenth resolution (Delegation of power to the Board of Directors to increase the share capital of the Company or of another company through the issuance of shares and/or securities granting immediate or future access to the share capital, without preferential subscription rights, through private placements as described in Article L. 411-2, II of the French Monetary and Financial Code)***

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 special report of the Statutory Auditors, and pursuant to the provisions of Articles L. 225-129 *et seq.* of the French Commercial Code, and in particular Articles L.225-129, L. 225-129-2, L. 225-135, L. 225-136 and L. 228-91 *et seq.* of the French Commercial Code, and Article L. 411-2, II, of the French Monetary and Financial Code:

1. delegates to the Board of Directors, which may further delegate such authority as provided for by law, its authority to resolve to increase the share capital without preferential subscription rights, via one or more private placements pursuant to Article L. 411-2 of the French Monetary and Financial Code, in France or abroad, in the proportions and at the times deemed appropriate, either in euros or in any other currency or monetary unit established in reference to several currencies, with or without additional paid-in capital, against payment or free of charge, through the issuance (i) of shares in the Company (excluding preference shares), and/or (ii) securities governed by Articles L. 228-92 (paragraph 1), L. 228-93 (paragraphs 1 and 3) r L. 228-94 (paragraph 2) of the French Commercial Code granting immediate or future access to the share capital, at any time or at an established date, through the subscription, conversion, exchange, redemption or presentation of a warrant or by any other means, of the share capital of the Company or of any other company, with the understanding that the shares may be paid-up in cash, or through the clearing of debts, or through the capitalization of reserves, profits or premiums.

2. delegates to the Board of Directors, which may further delegate such authority as provided for by law, its authority to resolve to issue shares or securities granting access to the share capital of the Company to be issued subsequent to the issuance, by the companies held in which the Company directly or indirectly holds over half the share capital or by companies directly or indirectly holding over half its share capital, of securities granting access to the share capital of the Company;

This decision automatically entails, in favor of the holders of securities that may be issued by companies belonging to the Company's group, the waving by the Company's shareholders of their preferential subscription rights to the share or securities giving access to the share capital of the Company entitled by said securities;

3. resolves to set the following limits on the amounts of authorized capital increases in the event the Board of Directors uses this delegation of power:

- the maximum nominal amount of capital increases that may be carried out by virtue of this delegation of power is set at 10% of the share capital outstanding at the date of this General Meeting of Shareholders, with the understanding that this amount will be deducted from the limit provided for in paragraph 3 of the 16th resolution and from the overall limit provided for in paragraph 2 of the 15th resolution or, where applicable, from the limits provided for by similar resolutions that may apply subsequent to said resolutions during the period of validity of this delegation of power;
- in any event, issues of capital securities carried out by virtue of this delegation of power will not exceed the limits provided for in the regulations applicable at the date of issuance (to date, 20% of the share capital per year); and
- in addition to these limits, where applicable, the nominal amount of shares to be issued in order to maintain, in accordance with legal and regulatory provisions and, where applicable, the contractual stipulations providing for other cases of adjustment, the rights of holders of securities granting access to the share capital or other rights granting access to the share capital will be added;

4. resolves to set the following limits on the amounts of debt securities authorized in the event of the issuance of debt securities granting immediate or future access to the share capital of the Company or of other companies:

- the maximum nominal amount of debt securities that may be issued immediately or in the future by virtue of this delegation of power is set at

€1.5 billion or the equivalent of this amount in any other currency or monetary unit established in reference to several currencies at the date of issuance;

- where applicable, any redemption premium above par value will be added to this amount;
- this amount is independent of the amount of debt securities that may be issued by virtue of other resolutions submitted to this General Meeting of Shareholders as well as debt security issues that may 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;

5. resolves to eliminate the preferential subscription rights of shareholders to the securities subject to this resolution;

6. resolves that if the subscriptions, including where applicable those carried out by the shareholders, failed to absorb the issuance in its entirety, the Board of Directors may limit the amount of the transaction to the amount of subscriptions received, provided that, in the case of the issuance of shares or securities whose primary security is a share, said amount reaches three-fourths of the issuance decided;

7. acknowledges that this delegation of power automatically entails, in favor of the holders of securities issued granting access to the share capital of the Company, the express waiving by the shareholders of their preferential subscription rights to the shares entitled by said securities;

8. acknowledges that, pursuant to Article L. 225-136 section 1, paragraph 1, of the French Commercial Code:

- the issue price of shares issued directly will be at least equal to the minimum provided for in the regulatory provisions applicable at the date of issuance (to date, the weighted average of the prices of the last three trading sessions on the Euronext Paris regulated market prior to the setting of the subscription price of the capital increase, minus 5%), after, where applicable, correcting this average in case of a difference between the vesting dates;
- the issue price of securities granting access to the share capital and the number of shares entitled by the conversion, redemption or in general the transformation of each security granting access to the share capital, will be such that the sum immediately received by the Company, plus where applicable, any sum that may be subsequently received by the company either for each share issued as a result of the issuance of said securities, at least equal to the minimum subscription price defined in the previous paragraph;

9. resolves that the Board of Directors will have all powers, and may further delegate said powers as provided for by law, to implement this delegation of power, in particular for the purpose of:

- resolving to issue shares and/or securities granting immediate or future access, to the share capital of the Company or of another company;
- setting the amount of issue, the price of issue and the amount of additional premium that may be requested upon issuance or, where applicable, the amount of reserves, profits or premiums that may be capitalized;
- determining the dates and conditions of issuance, as well as the type, number and features of shares and/or securities to be created;

- for securities issues, deciding on whether or not said securities will be subordinated (and, where applicable, their subordination ranking, pursuant to the provisions of Article L. 22-97 of the French Commercial Code), setting their interest rate (in particular, fixed-rate, variable-rate, zero-coupon or indexed) and providing, where applicable, for mandatory or optional cases of suspension or non-payment of interest, providing for the duration of such cases (defined or undefined period), the option of reducing or increasing the nominal value of the securities and the other terms and conditions of issuance (including the provision of guarantees or sureties) and amortization (including redemption through the delivery of Company assets); where applicable, said securities may entitle the Company to issue debt securities (or equivalents) as payment of interest where the Company has suspended payment or may take the form of complex bonds, within the meaning assigned by the stock market authorities (for example, due to their conditions of redemption or remuneration, or other rights such as indexing or options rights); modifying the aforementioned conditions, during the lifespan of the securities in question, in accordance with the applicable formalities;
- determining the conditions applying to the paying-up of shares;
- establishing, where applicable, the conditions governing the exercise of rights (conversion, exchange, redemption, including through the delivery of Company assets such as treasury stock or securities already issued by the Company) attaching to shares or securities granting access to the share capital to be issued and, in particular, setting the date (even if retroactive) from which the new shares will bear rights, as well as any other terms and conditions governing the completion of the capital increase;
- establishing the conditions under which the Company will be entitled, where applicable, to purchase or exchange securities granting access to the share capital on the market, at any time or during specific periods, for the purpose of cancelling the securities or not, in accordance with legal provisions;
- providing for the option of suspending the exercise of the rights attaching to shares or securities granting access to the share capital, in compliance with applicable legal and regulatory provisions;
- at its sole initiative, attributing the costs of the capital increase to the amount of the associated premiums and deducing the necessary amounts to constitute the legal reserve from this amount;
- determining and making any adjustments intended to account for the impact of transactions in the share capital or shareholders' equity of the Company, particularly in the event of a change in the nominal amount of the share, a capital increase through the capitalization of reserves, profits or premiums, the allotment of performance shares, a stock split or reverse stock split, the payment of dividends, reserves, premiums or any other assets, the amortization of share capital, or any other transaction in the share capital or shareholders' equity of the Company (including in the event of a public offering and/or a change of control), and establishing any other conditions aimed at protecting, where applicable, the rights of the holders of securities granting access to the share capital or other rights granting access to the share capital (including through cash adjustments);
- recognizing the completion of each capital increase and making the related changes to the Articles of Association;

- in general, entering into any agreement, particularly for the purpose of completing future capital increases, taking any measures and carrying out any formalities necessary for the issuance, listing and financial servicing of securities issued by virtue of this delegation of power, and the exercise of rights attaching thereto;

10. acknowledges that, in the event the Board of Directors uses the delegation of power granted in this resolution, the Board of Directors will report to the following Ordinary Meeting of Shareholders, in accordance with applicable laws and regulations, on the use of authorizations granted in this resolution;

11. resolves that the Board of Directors may not, without the prior authorization of the General Meeting of Shareholders, use this delegation of power once a public offer for the Company's shares has been filed by a third party and until the end of the offering period;

12. acknowledges that this delegation of power nullifies, from the date of this General Meeting of Shareholders, any unused portion of any previous delegation of power having the same purpose, i.e. any delegation of power granting the authority to increase the share capital of the Company or of another company through the issuance of shares and/or securities granting immediate or future access to the share capital, without preferential subscription rights, through a private placement in accordance with Article L. 411-2, II, of the French Monetary and Financial Code;

13. sets the period of validity of the delegation of power granted by this resolution at twenty-six months, as from the date of this General Meeting of Shareholders.

***➤ Eighteenth resolution: Option to issue shares and/or securities granting immediate or future access to shares to be issued by the Company in consideration for contributions in kind consisting of shares or securities giving access to the share capital***

**Statement: The 18th resolution proposes to authorize the Board of Directors to carry out one or more capital increases through the issuance (i) of shares in the Company (excluding preference shares) and/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 granting immediate or future access to the share capital of the Company or of other companies, as consideration for contributions in kind to the Company consisting of capital securities or securities granting access to the share capital.**

**This resolution would allow the Company to conduct acquisitions.**

**The maximum nominal amount of the capital increases liable to be carried out immediately or in the future by virtue of this authorization would be set at 10% of the share capital outstanding at the date of the General Meeting of Shareholders, it being stipulated that this amount would be deducted from the limit provided for in paragraph 3 of the 16th resolution and from the overall limit provided for in paragraph 2 of the 15th resolution. In addition to these limits, where applicable, the nominal amount of shares to**

be issued in order to maintain, in accordance with legal and regulatory provisions and, where applicable, the contractual stipulations providing for other cases of adjustment, the rights of holders of securities granting access to the share capital or other rights granting access to the share capital, would be added.

Issues of shares and securities granting access to the share capital carried out by virtue of this authorization would not exceed the limits provided for in the regulations applicable at the date of issuance (to date, 10% of the share capital).

The maximum nominal amount of debt securities that may be issued immediately or in the future by virtue of this authorization would be set at €1.5 billion.

The Board of Directors may not, without the prior authorization of the General Meeting of Shareholders, use this authorization once a public offer for the Company's shares has been filed by a third party and until the end of the offering period.

The period of validity of the delegation of power would be set at twenty-six months from the date of the General Meeting of Shareholders.

**Eighteenth resolution (Option to issue shares and/or securities granting immediate or future access to shares to be issued by the Company in consideration for contributions in kind consisting of shares or securities giving access to the share capital)**

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 special report of the Statutory Auditors, and pursuant to the provisions of Articles L. 225-129, L. 225-129-2, L. 225-147 and L. 228-91 *et seq.* of the French Commercial Code:

1. authorizes the Board of Directors, which may further delegate this authorization under the conditions set by law, to carry out one or more capital increases through the issuance (i) of shares in the Company (excluding preference shares) and/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 granting immediate or future access, at any time or at a fixed date, through subscription, conversion, exchange, redemption, presentation of a warrant or by any other means, to the share capital of the Company or of other companies, as consideration for contributions in kind to the Company consisting of capital securities or securities granting access to the share capital, where the provisions of Article L. 225-148 of the French Commercial Code are not applicable;

2. resolves to set the following limits on the amounts of authorized capital increases in the event the Board of Directors uses this authorization:

- the maximum nominal amount of capital increases that may be carried out by virtue of this authorization is set at 10% of the share capital outstanding at the date of this General Meeting of Shareholders, with the understanding that this amount will be deducted from the limit provided for in paragraph 3 of the 16th

resolution and from the overall limit provided for in paragraph 2 of the 15th resolution or, where applicable, from the limits provided for by similar resolutions that may apply subsequent to said resolutions during the period of validity of this authorization;

- in any event, issues of shares and securities granting access to the share capital carried out by virtue of this authorization will not exceed the limits provided for in the regulations applicable at the date of issuance (to date, 10% of the share capital); and
- in addition to these limits, where applicable, the nominal amount of shares to be issued in order to maintain, in accordance with legal and regulatory provisions and, where applicable, the contractual stipulations providing for other cases of adjustment, the rights of holders of securities granting access to the share capital or other rights granting access to the share capital will be added;

3. resolves to set the following limits on the amounts of debt securities authorized in the event of the issuance of debt securities granting immediate or future access to the share capital of the Company or of other companies:

- the maximum nominal amount of debt securities that may be issued immediately or in the future by virtue of this authorization is set at €1.5 billion or the equivalent of this amount in any other currency or monetary unit established in reference to several currencies at the date of issuance;
- where applicable, any redemption premium above par value will be added to this amount;
- this amount is independent of the amount of debt securities that may be issued by virtue of other resolutions submitted to this General Meeting of Shareholders as well as debt security issues that may 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. resolves that the Board of Directors will have all powers, and may further delegate said powers as provided for by law, to implement this authorization, in particular for the purpose of:

- resolving to issue shares and/or securities granting immediate or future access, to the share capital of the Company or of another company;
- drawing up the list of tendered capital securities and securities granting access to the share capital, approving the valuation of tenders, setting the conditions for the issuance of shares and/or securities provided in consideration for tenders and, where applicable, the amount of any additional consideration to be paid, approving the allocation of specific benefits, and reducing the valuation of tenders or the consideration granted for specific benefits, with the approval of the tendering parties;
- determining the conditions and features of the shares and/or securities provided in consideration for tenders and modifying said conditions and features in accordance with applicable formalities, during the lifespan of said securities;
- at its sole initiative, attributing the costs of the capital increase to the amount of the associated premiums and deducing the necessary amounts to constitute the legal reserve from this amount;



- determining and making any adjustments intended to account for the impact of transactions in the share capital or shareholders' equity of the Company, particularly in the event of a change in the nominal amount of the share, a capital increase through the capitalization of reserves, profits or premiums, the allotment of performance shares, a stock split or reverse stock split, the payment of dividends, reserves, premiums or any other assets, the amortization of share capital, or any other transaction in the share capital or shareholders' equity of the Company (including in the event of a public offering and/or a change of control), and establishing any other conditions aimed at protecting, where applicable, the rights of the holders of securities granting access to the share capital or other rights granting access to the share capital (including through cash adjustments);
- recognizing the completion of each capital increase and making the related changes to the Articles of Association;
- in general, entering into any agreement, taking any measures and carrying out any formalities necessary for the issuance, listing and financial servicing of securities issued by virtue of this authorization, and the exercise of rights attaching thereto;

5. resolves that the Board of Directors may not, without the prior authorization of the General Meeting of Shareholders, use this authorization once a public offer for the Company's shares has been filed by a third party and until the end of the offering period;

6. acknowledges that this authorization nullifies, from the date of this General Meeting of Shareholders, any unused portion of any previous authorization having the same purpose, i.e. any authorization related to the issuance of shares or securities granting immediate or future access to shares to be issued by the Company as consideration for contributions in kind consisting of capital securities or securities granting access to the share capital;

7. sets the period of validity of the authorization granted by this resolution at twenty-six months, as from the date of this General Meeting of Shareholders.

***➤ Nineteenth resolution: Determination of the issue price, within the limit of 10% of the share capital per year, in connection with a capital increase through the issuance of equity securities without preferential subscription rights***

**Statement: The 19th resolution asks you to authorize the Board of Directors to determine the issue price in the event of a capital increase without preferential subscription rights through the issuance of capital securities by virtue of the 16th and 17th resolutions, in accordance with the following conditions:**

**- the issue price of the shares would be at least equal to the weighted average of the price of the Company's shares on the Euronext Paris market during the last twenty-six trading sessions preceding the setting of the price, or if it is lower, at the last closing price preceding the setting of the price, minus a maximum haircut of 5%;**



- the issue price of securities granting immediate or future access to the share capital would be such that the sum immediately received by the Company plus, where applicable, any sum that may be subsequently received by the company either for each share issued as a result of the issuance of said securities, is at least equal to the amount referred to in the paragraph above, after the correction of said amount, if necessary, to account for the difference in vesting dates.

The potential application of a maximum haircut of 5%, as referred to above, is aimed at facilitating the issuance of capital securities in accordance with the 16th and 17th resolutions based on market conditions, and particularly in the event of low liquidity or market downturns the day before issuance.

The nominal amount of debt securities that may be issued immediately or in the future by virtue of this authorization would be set at 10% of the share capital per year, as provided for by law.

**Nineteenth resolution (*Determination of the issue price, within the limit of 10% of the share capital per year, in connection with a capital increase through the issuance of equity securities without 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 special report of the Statutory Auditors, pursuant to the provisions of Article L. 225-136 1°, paragraph 2, of the French Commercial Code:

1. authorizes the Board of Directors, which may further delegate this authorization under the conditions set by law, in the event of a capital increase through the issuance of capital securities without preferential subscription rights by virtue of the 16th and 17th resolutions submitted to this General Meeting of Shareholders, to set the issue price under the following conditions:

- the issue price of the shares will be at least equal to the weighted average of the price of the Company's shares on the Euronext Paris market during the last twenty-six trading sessions preceding the setting of the price, or if it is lower, at the last closing price preceding the setting of the price, minus a maximum haircut of 5%;
- the issue price of securities granting immediate or future access to the share capital will be such that the sum immediately received by the Company plus, where applicable, any sum that may be subsequently received by the company either for each share issued as a result of the issuance of said securities, is at least equal to the amount referred to in the paragraph above, after the correction of said amount, if necessary, to account for the difference in vesting dates;

2. resolves that the nominal amount of capital increases that may be carried out immediately or in the future by virtue of this authorization is set, in accordance with the law, at 10% of the share capital per year (with the understanding that at the date of each capital increase, the total number of shares issued by virtue of this resolution, during the 12-month period preceding said capital increase (including shares issued by virtue of said capital increase) may not exceed 10% of the shares comprising the Company's share capital at that date, i.e. for information purposes 16,792,546 shares at December 31, 2016;

3. acknowledges that, in the event the Board of Directors uses this authorization, it will prepare a complementary report, certified by the statutory authorities, describing the final terms and conditions of the transaction and providing information on its assessment of the potential impact on the shareholders.

**➤ Twentieth resolution (Delegation of power to the Board of Directors to increase share capital through the capitalization of premiums, reserves, profits or other items)**

**Statement: The 20th resolution asks you to delegate power to the Board of Directors to carry out one or more capital increases through the capitalization of premiums, reserves, profits or any other items whose capitalization is permitted by law and by the Articles of Association, by issuing new capital securities, increasing the nominal amount of outstanding capital securities or jointly using these two processes.**

**The maximum nominal amount of the capital increases liable to be carried out immediately or in the future by virtue of this delegation of power may not exceed 20% of the share capital outstanding at the date of this General Meeting of Shareholders, it being stipulated that this amount would be deducted from the overall limit provided for in the 15th resolution. In addition to these limits, where applicable, the nominal amount of shares to be issued in order to maintain, in accordance with legal and regulatory provisions and, where applicable, the contractual stipulations providing for other cases of adjustment, the rights of holders of securities granting access to the share capital or other rights granting access to the share capital will be added.**

**The Board of Directors may not, without the prior authorization of the General Meeting of Shareholders, use this delegation of power once a public offer for the Company's shares has been filed by a third party and until the end of the offering period.**

**The period of validity of the delegation of power would be set at twenty-six months from the date of the General Meeting of Shareholders.**

**Twentieth resolution (Delegation of power to the Board of Directors to increase share capital through the capitalization of premiums, reserves, profits or other items)**

The General Meeting of Shareholders, deliberating in accordance with the quorum and majority requirements applicable to Ordinary General Meetings of Shareholders, having reviewed the report of the Board of Directors and pursuant to Articles L. 225-129-2 and L. 225-130 of the French Commercial Code:

1. delegates to the Board of Directors, which may further delegate such authority under the conditions set by law, its authority to resolve to carry out one or more capital increases, in the proportions and at the times deemed appropriate, through the capitalization of premiums, reserves, profits or any other sums whose capitalization is permitted by law and by the Articles of Association, by issuing new capital securities, increasing the nominal amount of outstanding capital securities or jointly using these two processes;

2. resolves to set the following limits on the amounts of authorized capital increases in the event the Board of Directors uses this delegation of power:

- the maximum nominal amount of capital increases that may be carried out by virtue of this delegation of power may not exceed 20% of the share capital outstanding at the date of this General Meeting of Shareholders, with the understanding that this amount will be deducted from the amount of the overall limit provided for in paragraph 2 of the 15th resolution submitted to this General Meeting of Shareholders or, where applicable, from the amount of any overall limit provided for by a similar resolution that may apply subsequent to this resolution during the period of validity of this delegation of power;
- in addition to these limits, where applicable, the nominal amount of shares to be issued in order to maintain, in accordance with legal and regulatory provisions and, where applicable, the contractual stipulations providing for other cases of adjustment, the rights of holders of securities granting access to the share capital or other rights granting access to the share capital will be added;

3. in the event the Board of Directors uses this delegation of power, delegates to the Board all powers, with the option of further delegating said powers as provided for by law, to implement this delegation of power, in particular for the purpose of:

- establishing the amount and type of sums to be capitalized, setting the number of new capital securities to be issued and/or the amount by which the nominal value of outstanding capital securities will be increased, setting the date (which may be retroactive) from which the new capital securities will bear rights or the date at which the increase in the nominal value of outstanding capital securities will take effect;
- resolving, in the event of the free allotment of capital securities, that any rights forming fractional shares will neither be negotiable nor transferable, and that the corresponding capital securities will be sold in accordance with the conditions determined by the Board of Directors, with the understanding that the sale and distribution of sums generated by the sale will take place within the period set by Article R. 225-130 of the French Commercial Code;

- establishing any conditions aimed at protecting, where applicable, the rights of the holders of securities granting access to the share capital or other rights granting access to the share capital (including through cash adjustments);
- recognizing the completion of each capital increase and making the related changes to the Articles of Association;
- in general, entering into any agreement, taking any measures and carrying out any formalities necessary for the issuance, listing and financial servicing of securities issued by virtue of this delegation of power, and the exercise of rights attaching thereto;

4. resolves that the Board of Directors may not, without the prior authorization of the General Meeting of Shareholders, use this delegation of power once a public offer for the Company's shares has been filed by a third party and until the end of the offering period;

5. acknowledges that this delegation of power nullifies, from the date of this General Meeting of Shareholders, any unused portion of any previous delegation of power having the same purpose, i.e. any delegation of power related to the capital increase through the capitalization of premiums, reserves, profits or any other sums;

6. sets the period of validity of the delegation of power granted by this resolution at twenty-six months, as from the date of this General Meeting of Shareholders.

**🔗 Twenty-first resolution (Delegation of power to the Board to increase the number of shares to be issued in a capital increase, with or without preferential subscription rights)**

**Statement: The 21st resolution asks you to delegate power to the Board of Directors to resolve to increase the number of securities to be issued in the event of a capital increase, with or without preferential subscription rights, at the same price as the price used for the initial issuance, within the periods and limits provided for by regulations applicable at the date of issuance (to date, within thirty days of the end of subscription, and within the limit of 15% of the initial issuance), particularly with a view to granting an over-allotment option in accordance with market practices.**

**This resolution would also allow the Board to issue additional shares at the same price as the initial issue price in the event the capital increase is over-subscribed (greenshoe option), it being stipulated that the nominal amount of capital increases carried out in accordance with this resolution would be deducted from the amount of the limit stipulated in the resolution under which the initial issuance is carried out, and from the overall limit provided for in the 15th resolution.**

**The Board of Directors may not, without the prior authorization of the General Meeting of Shareholders, use this delegation of power once a public offer for the Company's shares has been filed by a third party and until the end of the offering period.**

**The period of validity of the delegation of power would be set at twenty-six months from the date of the General Meeting of Shareholders.**

***Twenty-first resolution (Delegation of power to the Board to increase the number of shares to be issued in a capital increase, with or without 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 special report of the Statutory Auditors, pursuant to Articles L. 225-129-2 and L. 225-135-1 of the French Commercial Code:


1. delegates to the Board of Directors, which may further delegate such authority in accordance with the conditions set by law, the authority to resolve to increase the number of securities to be issued in the event of a capital increase, with or without preferential subscription rights, at the same price as the price used for the initial issuance, within the periods and limits provided for by regulations applicable at the date of issuance (to date, within thirty days of the end of subscription, and within the limit of 15% of the initial issuance), particularly with a view to granting an over-allotment option in accordance with market practices;

2. resolves that the nominal amount of capital increases decided by this resolution will be deducted from the limit stipulated in the resolution by virtue of which the initial issuance is decided and from the overall limit provided for in paragraph 2 of the 15th resolution submitted to this General Meeting of Shareholders or, where applicable, from the limits provided for in similar resolutions that may apply subsequent to said resolutions during the period of validity of this delegation of power;

3. resolves that the Board of Directors may not, without the prior authorization of the General Meeting of Shareholders, use this delegation of power once a public offer for the Company's shares has been filed by a third party and until the end of the offering period;

4. acknowledges that this delegation of power nullifies, from the date of this General Meeting of Shareholders, any unused portion of any previous delegation of power having the same purpose, i.e. any delegation of power related to the increase in the number of securities to be issued in the event of a capital increase with or without preferential subscription rights;

5. sets the period of validity of the delegation of power granted by this resolution at twenty-six months, as from the date of this General Meeting of Shareholders.

** Twenty-second resolution (Delegation of power to the Board of Directors to carry out capital increases reserved for participants in Company savings plans without preferential shareholder subscription rights)**

**Statement: The 22nd resolution asks you to delegate power to the Board of Directors to resolve to increase the share capital through the issuance of shares in the Company and capital securities granting access to the share capital of the Company reserved for employees, eligible corporate officers and retired employees of the Company belonging to company or Group savings plans.**

**This resolution would allow the Company to give certain employees and corporate officers the opportunity to share in its success by developing employee share ownership.**

**The total nominal amount of the capital increases liable to be carried out by virtue of this delegation of power may not exceed 1% of the share capital outstanding at the Board of Directors' decision, it being stipulated that this amount would be deducted from the overall limit provided for in the 15th resolution.**

**The subscription price may neither exceed the average of the listed share prices on the Euronext Paris market during the twenty trading sessions preceding the date of the decision by the Board of Directors or its delegate setting the opening subscription date, nor be more than 20% below this average.**

**However, the Board of Directors may reduce or eliminate the aforementioned haircut to account for local legal, accounting, tax and social security schemes.**

**The period of validity of the delegation of power would be set at twenty-six months from the date of the General Meeting of Shareholders.**

**Twenty-second resolution (*Delegation of power to the Board of Directors to carry out capital increases reserved for participants in Company savings plans without preferential shareholder 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 special report of the Statutory Auditors, and pursuant to Articles L. 225-129 and L. 225-138-1 of the French Commercial Code and Articles L. 332-18 *et seq.* of the French Labor Code:

1. delegates to the Board of Directors its authority to resolve to increase the share capital without preferential subscription rights, through one or more capital increases, in France, by issuing shares in the Company as well as other capital securities granting access to the share capital of the Company reserved for employees, eligible corporate officers and retired employees of the Company and of affiliated companies, within the meaning of the provisions of Article L. 225-180 of the French Commercial Code and L. 3344-1 of the French Labor Code, belonging to company or Group savings plans;

2. resolves that the total nominal amount of capital increases that may be carried out by virtue of this delegation of power may not exceed 1% of the share capital at the date of the Board of Directors' decision. This amount will be deducted from the amount of the overall limit provided for in the 15th resolution submitted to this General Meeting of Shareholders;

3. resolves to eliminate the preferential subscription rights of shareholders to shares or other capital securities, and to other capital securities to which they entitle the shareholders, that will be issued by virtue of this resolution in favor of the members of the company or Group savings plans referred to in paragraph 1 above;

4. resolves that the Board of Directors may plan, in accordance with Article L. 3332-21 of the French Labor Code, to allot performance shares or other securities granting access to the share capital of the Company, either outstanding or to be issued, under the conditions and limits established in Article L. 332-21, with the capital increase carried out where applicable through the capitalization of reserves;

5. resolves that the subscription price may neither be above the average of the listed share prices on the Euronext Paris market during the twenty trading sessions preceding the date of the decision by the Board of Directors or its delegate setting the opening subscription date, nor more than 20% below this average.

6. grants all powers to the Board of Directors, which may further delegate said powers within the limits set by law, to implement this delegation of power, in particular for the purpose of:

- establishing the scope of the capital increase;
- deciding if subscriptions may be carried out directly by the members of savings plans or through company mutual funds;
- setting the start and end dates of the subscription period;
- setting the terms and conditions of issuances carried out by virtue of this delegation of power, including in particular the amount of the issuance and the rules governing reductions in the event of over-allotment, the subscription price, the vesting date (which may be retroactive) of securities issued and the period granted for the paying-up of said securities;
- recognizing the completion of capital increases in respect of the amount of shares actually subscribed and changing the Articles of Association accordingly, completing any formalities necessary for the listing of securities issued and, at its sole discretion, attributing the costs of the capital increase to the amount of associated issue premiums and deducting the necessary sums to increase the legal reserve to one-tenth of the new share capital after each capital increase;
- in general, completing, either directly or via an agent, any transactions and formalities necessary for the successful completion of the issuances under consideration, in accordance with this resolution.

7. acknowledges that this delegation of power nullifies, from the date of this General Meeting of Shareholders, any unused portion of any previous delegation of power having the same purpose, i.e. any delegation of power granting the authority to increase the share capital of the Company through the issuance of shares and/or securities granting immediate or future access to the share capital, without preferential subscription rights, reserved for members of savings plans;

8. sets the period of validity of the delegation of power granted by this resolution at twenty-six months, as from the date of this General Meeting of Shareholders.

**🔗 Twenty-third resolution (Authorization to the Board of Directors to grant performance shares (outstanding or newly issued) to some or all Group employees and corporate officers)**

**Statement: The 23rd resolution asks you to authorize the Board of Directors to carry out one or more allotments of performance shares, outstanding or to be issued (excluding preference shares), in favor of beneficiaries or categories of beneficiaries determined by**



the Board from among the members of staff of the Company or of affiliated companies or groups and corporate officers, under the conditions provided for in Article L. 225-197-2 of the French Commercial Code.

This resolution would allow the Company to encourage participation in the employee share ownership program, thus complementing the savings plan it would be able to establish in accordance with the previous resolution.

The allotments of performance shares outstanding or to be issued by virtue of this authorization may not represent more than 2% of the share capital at the date of the Board of Directors' decision, it being stipulated that the maximum nominal amount of capital increases that may be conducted immediately or in the future by virtue of this authorization will be deducted from the overall limit provided for in the 15th resolution submitted to this General Meeting of Shareholders. In addition to these limits, where applicable, shares to be issued in respect of adjustments made to preserve the rights of beneficiaries of performance share allotments, in accordance with applicable legal and regulatory provisions, would be added.

The period of validity of the delegation of power would be set at thirty-eight months from the date of the General Meeting of Shareholders.

**Twenty-third resolution (Authorization to the Board of Directors to grant performance shares (outstanding or newly issued) to some or all Group employees and corporate officers)**

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 special report of the Statutory Auditors, pursuant to Articles L. 225-197-1 *et seq.* of the French Commercial Code:

1. authorizes the Board of Directors, which may further delegate this authorization as permitted by law, to carry out one or more allotments of performance shares, outstanding or to be issued (excluding preference shares), in favor of beneficiaries or categories of beneficiaries determined by the Board from among the members of staff of the Company or of affiliated companies or groups, under the conditions provided for in Article L. 225-197-2 of the French Commercial Code and the corporate officers of the Company or of affiliated companies or groups and meeting the conditions referred to in Article L. 225-197-1, II, of the French Commercial Code, under the conditions defined hereafter;

2. resolves that the performance shares outstanding or to be issued that are allotted by virtue of this authorization may not represent more than 2% of the share capital at the Board of Directors' decision; with the understanding that the maximum nominal amount of capital increases that may be conducted immediately or in the future by virtue of this authorization will be deducted from the overall limit provided for in paragraph 2 of the 15th resolution submitted to this General Meeting of Shareholders or, where applicable, from any overall limit provided for by a similar resolution that may apply subsequent to this resolution during the period of validity of this authorization;



3. resolves that for each financial year, the total number of shares outstanding or to be issued, allotted by virtue of this authorization to executive corporate officers of the Company may not represent more than 10% of the performance shares allotted during said financial year by virtue of this authorization;

4. resolves that:

- the free allotment of shares to their beneficiaries will become final at the end of a vesting period that may not be shorter than the period required by the legal provisions applicable at the date of the decision to allot the shares (i.e., to date, one year);
- the permanently vested shares will be subject, at the end of the aforementioned vesting period, to a holding period that may not be shorter than the period required by the legal provisions applicable at the date of the decision to allot the shares (i.e., to date, one year); however, this mandatory holding period may be eliminated by the Board of Directors for allotted performance shares for which the vesting period has been determined to be at least two years;
- with the understanding that the final vesting of allotted performance shares and the option of freely transferring said shares will take place prior to the expiry of the vesting period or, where applicable, the mandatory holding period, should the beneficiaries prove to be invalid due to their classification in the second or third category provided for in Article L. 341-4 of the French Social Security Code, or in an equivalent case outside France;

5. resolves that the final allotment of performance shares allotted in favor of members of staff of the group or corporate executives of the Company will be subject in particular and in full to the achievement of performance conditions set by the Board of Directors;

6. grants all powers to the Board of Directors to implement this authorization, in particular for the purpose of:

- determining if the allotted performance shares are share to be issued and/or outstanding shares and, where applicable, amending its choice prior to the final allotment of shares;
- determining the identity of the beneficiaries, or of the category(ies) of beneficiaries, of the share allotments from among the members of staff and corporate officers of the Company or of the aforementioned companies or groups, and the number of shares allotted to each beneficiary;
- establishing the conditions and, where applicable, the criteria for the allotment of shares, including in particular the minimum vesting period and the required holding period for each beneficiary, under the conditions provided for above, with the understanding that, for performance shares granted to corporate officers, the Board of Directors shall either (a) resolve that the performance shares granted may not be transferred by the interested parties prior to the end of their office, or (b) set the quantity of allotted shares that they are required to hold in registered form until the end of their office;
- providing for the option to temporarily suspend allotment rights;
- recognizing the final allotment dates and the dates from which the shares will be freely transferable, in accordance with legal restrictions;
- register the allotted performance shares to a registered account in the account-holder's name, indicating their non-transferability and the period of non-

transferability, and waiving the non-transferability of shares for any circumstance permitted by applicable regulations;

7. resolves that the Board of Directors, which may further delegate such powers in accordance with the law, will also be granted all powers to deduct, where applicable, in even of new share issues, the sums necessary for the paying-up of said shares from reserves, profits or issue premiums, recognize the completion of capital increases carried out in accordance with this authorization, amend the Articles of Association accordingly, and in general complete any necessary acts and formalities;

8. resolves that the Company may, where applicable, make adjustments to the number of allotted performance shares necessary to protect the rights of beneficiaries, depending on any transactions in the share capital or shareholders' equity of the Company, including in the event of a change in the nominal value of the share, a capital increase through the capitalization of reserves, the allotment of performance shares, the issuance of new capital securities with preferential subscription rights reserved for the shareholders, a stock split or reverse stock split, the distribution of reserves, issue premiums or any other assets, the amortization of capital, a change in the distribution of profits through the creation of preference shares or any other transaction in the share capital or shareholders' equity (including in the event of a public offering and/or a change of control). It is hereby stipulated that the shares allotted in accordance with these adjustments will be deemed as allotted the same day as the initially allotted shares;

9. recognizes that, in the event new performance shares are allotted, this authorization will prevail, as said shares are permanently allotted over time, over capital increases through the capitalization of reserves, profits or issue premiums in favor of the beneficiaries of said shares and the associated waiver by the shareholders of their preferential subscription rights to said shares in favor of the beneficiaries of said shares;

10. acknowledges that, in the event the Board uses this authorization, it will notify each Ordinary General Meeting of Shareholders of the transactions carried out by virtue of the provisions set forth in Articles L. 225-197-1 to L. 225-197-3 of the French Commercial Code, in accordance with the conditions provided for in Article L. 225-197-4 of this same Code;

11. acknowledges that this authorization nullifies, from the date of this General Meeting of Shareholders, any used portion of any previous authorization having the same purpose, i.e. any authorization granting the authority to allot performances shares (outstanding or to be issued) in favor of some or all members of staff and corporate officers of the group;

12. sets the period of validity of the authorization granted by this resolution at thirty-eight months, as from the date of this General Meeting of Shareholders.

**➡ Twenty-fourth resolution (Delegation of power to the Board of Directors to decrease the share capital through the cancellation of treasury shares)**

**Statement: The 24th resolution asks you, in relation to the 14th resolution presented above, authorizing the Board of Directors to purchase shares in the Company for the purpose of cancelling some or all of the purchased shares, to authorize the Board of Directors to reduce the share capital, through one or more capital decreases, by cancelling any quantity of treasury shares at its discretion, within the limits authorized by law, it**

being stipulated that the maximum number of shares cancelled by the Company during the twenty-six month period preceding the cancellation, including the shares subject to said cancellation, may not exceed 10% of the shares comprising the Company's share capital at the date of cancellation.

The period of validity of the delegation of power would be set at twenty-six months from the date of the General Meeting of Shareholders.

The second paragraph of this resolution will be amended in the notice of meeting due to be published at BALO on 3 May 2017, as follows :

“At each cancellation date, the maximum number of shares cancelled by the Company during the twenty-four month period preceding said cancellation...”instead of the former twenty-six month period as mentioned.

***Twenty-fourth resolution (Delegation of power to the Board of Directors to decrease the share capital through the cancellation of treasury shares)***

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 special report of the Statutory Auditors, authorizes the Board of Directors to decrease the share capital, through one or more capital decreases, by cancelling any quantity of treasury shares deemed appropriate, within the limits authorized by law, in accordance with the provisions of Articles L. 225-209 *et seq.* and L. 225-213 of the French Commercial Code.

At each cancellation date, the maximum number of shares cancelled by the Company during the twenty-six month period preceding said cancellation, including the shares subject to said cancellation, may not exceed 10% of the shares comprising the share capital of the Company at said date, i.e., for information purposes, at December 31, 2016, a limit of 16,792,546 shares; with the understand that this limit applies to an amount of share capital that will, where applicable, be adjusted to account for transactions affecting the share capital subsequent to this General Meeting of Shareholders.

The General Meeting of Shareholders grants all powers to the Board of Directors, which may further delegate said powers, to conduct the cancellation(s) and capital decrease(s) that may be conducted by virtue of this authorization, to deduct the difference between the purchase price of the cancelled shares and the nominal value from the premiums and available reserves of its choice, to attribute the fraction of the legal reserve available as a result of the capital decrease, to amend the Articles of Association accordingly and to complete all necessary formalities.

This authorization is granted for a period of twenty-six months from the date of this General Meeting of Shareholders and nullifies, from this date, any unused portion of any previous authorization having the same purpose, i.e. any authorization related to capital decreases through the cancellation of treasury stock.

#### **Twenty-fifth resolution (Powers to carry out formalities)**

**Statement: The 25th resolution asks you to grant full powers to the bearer of an original, copy or excerpt of the minutes of the minutes of this meeting to complete any legal filing or publication formalities required by law.**

#### **Twenty-fifth 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 Ordinary and Extraordinary General Meetings of Shareholders to complete any legal filing or publication formalities relating to or resulting from the decisions taken in the aforementioned resolutions.

## **Terms governing participation in the General Meeting of Shareholders**

### **Formalities to be accomplished prior to participating in the General Meeting of Shareholders**

Shareholders are entitled to participate in this meeting, no matter how many shares they hold, either through attendance in person or a vote by proxy or by post.

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 16 May 2017 at 0:00 (a.m.), Paris time, either with the Company's share registrar for registered shares, or in the bearer share accounts of an authorized intermediary.

For holders of registered shares, registration in the share registrar two business days before the meeting, namely 16 May 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 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 16 May 2017, at 0:00 (a.m.), Paris time.

### **Methods of participating in the General Meeting of Shareholders**

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

- For holders of registered share : each registered shareholder automatically receives a voting form joined to the present meeting notice. This form should be completed indicating the wish to participate to the general meeting and to obtain an admission card, signed, and sent completed at the following address : CACEIS Corporate Trust – Service Assemblées Générales Centralisées – 14, rue Rouget de Lisle- 92862 ISSY-LES-MOULINEAUX Cedex 9, or the shareholder can come with a valid ID to the counter designated the day of general meeting;
- For holders of bearer shares : the holder should ask his authorised intermediary that administrates his securities account to request an admission card.

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](mailto: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](mailto: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 transfer of property occurs prior to two business days before the General Meeting, namely 16 May 2017 at 0:00 (a.m.), 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 transfer of property or other transaction carried out after 16 May 2017 at 0:00 (a.m.), 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 Articles L.225-108 and 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 May 12, 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 May 16, 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>, 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 are available on the Company's website, <http://about.amundi.com>.



1

You would like to attend the shareholders' meeting and receive your admission pass :

Tick this box.

2

To vote by mail :

Tick this box and folow instructions

3

To transfer your vote to the Chairman of the Board :

Tick this box.

4

To transfer your vote to the person of your choice, who will attend the meeting and represent you :

Tick this box and provide the details of your representative

**IMPORTANT : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - Important : Before selecting please refer to instructions on reverse side**  
Quelle que soit l'option choisie, noircir comme ceci  la ou les cases correspondantes, dater et signer au bas du formulaire - **Whichever option is used, shade box(es) like this , date and sign at the bottom of the form**  
A.  Je désire assister à cette assemblée et demande une carte d'admission : dater et signer au bas du formulaire. / I wish to attend the shareholder's meeting and request an admission card : date and sign at the bottom of the form.  
B.  J'utilise le formulaire de vote par correspondance ou par procuration ci-dessous, selon l'une des 3 possibilités offertes / I prefer to use the postal voting form or the proxy form as specified below.

AMUNDI  
Société anonyme au capital de 503 776 405 euros  
91-93, boulevard Pasteur - 75015 Paris  
RCS Paris 314 222 902

ASSEMBLEE GENERALE ORDINAIRE ET EXTRAORDINAIRE  
18 MAI 2017 9H30

91-93 boulevard Pasteur - 75015 Paris

**CADRE RÉSERVÉ À LA SOCIÉTÉ - FOR COMPANY'S USE ONLY**

Identifiant - Account	Nominatif Registered	Vote simple Single vote
Nombre d'actions Number of shares		
Porteur Bearer	Vote double Double vote	
Nombre de voix - Number of voting rights		

**JE VOTE PAR CORRESPONDANCE / I VOTE BY POST**  
Cf. au verso (2) - See reverse (2)

<p>Je vote OUI à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directoire ou la Gérance, à l'EXCEPTION de ceux que je signale en noircissant comme ceci <input type="checkbox"/> la case correspondante et pour lesquels je vote NON ou je m'abstiens. I vote YES all the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box - like this <input type="checkbox"/>, for which I vote NO or I abstain.</p>										<p>Sur les projets de résolutions non agréés par le Conseil d'Administration ou le Directoire ou la Gérance, je vote en noircissant comme ceci <input type="checkbox"/> la case correspondant à mon choix. On the draft resolutions not approved by the Board of Directors, I cast my vote by shading the box of my choice - like this <input type="checkbox"/>.</p>					
1	2	3	4	5	6	7	8	9		Oui / Yes	Non/No Abst/Abs		Oui / Yes	Non/No Abst/Abs	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		A	<input type="checkbox"/>	<input type="checkbox"/>	F	<input type="checkbox"/>	<input type="checkbox"/>
10	11	12	13	14	15	16	17	18		B	<input type="checkbox"/>	<input type="checkbox"/>	G	<input type="checkbox"/>	<input type="checkbox"/>
19	20	21	22	23	24	25	26	27		C	<input type="checkbox"/>	<input type="checkbox"/>	H	<input type="checkbox"/>	<input type="checkbox"/>
28	29	30	31	32	33	34	35	36		D	<input type="checkbox"/>	<input type="checkbox"/>	J	<input type="checkbox"/>	<input type="checkbox"/>
37	38	39	40	41	42	43	44	45		E	<input type="checkbox"/>	<input type="checkbox"/>	K	<input type="checkbox"/>	<input type="checkbox"/>

**JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE**  
Cf. au verso (3)

**I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING**  
See reverse (3)

**JE DONNE POUVOIR À :** Cf. au verso (4)  
**I HEREBY APPOINT:** See reverse (4)

M. Mme ou Mlle, Raison Sociale / Mr, Mrs or Miss, Corporate Name

Adresse / Address

**ATTENTION :** s'il s'agit de titres au porteur, les présentes instructions ne seront valides que si elles sont directement retournées à votre banque.  
**CAUTION :** if it is about bearer securities, the present instructions will be valid only if they are directly returned to your bank.

Nom, prénom, adresse de l'actionnaire (si ces informations figurent déjà, les vérifier et les rectifier éventuellement). Cf au verso (1)  
Surname, first name, address of the shareholder (if this information is already supplied, please verify and correct if necessary). See reverse (1)

5

Whatever your options, sign and date the form here :

Date & Signature

6

Return the form before this date so that it can be processed by our services

Pour être prise en considération, toute formule doit parvenir au plus tard :  
In order to be considered, this completed form must be returned at the latest:

sur 1<sup>ère</sup> convocation / on 1st notification      sur 2<sup>ème</sup> convocation / on 2nd notification

à la banque / to the bank      15/05/2017      ←

à la société / to the company

**AMUNDI**

A limited company (*société anonyme*) with share capital of € 503 776 405  
Registered office: 91-93, Boulevard Pasteur - 75015 PARIS  
Paris Trade and Companies Register No. 314 222 902

\*\*\*\*\*

**DOCUMENT AND INFORMATION REQUEST FORM**

(Art. R225-88 of the French Commercial Code)

I, the undersigned,

**SURNAME**.....

**First Name** .....

**Address**.....

.....

**Email address**.....

**Holder of ..... SHARE(S) in AMUNDI**

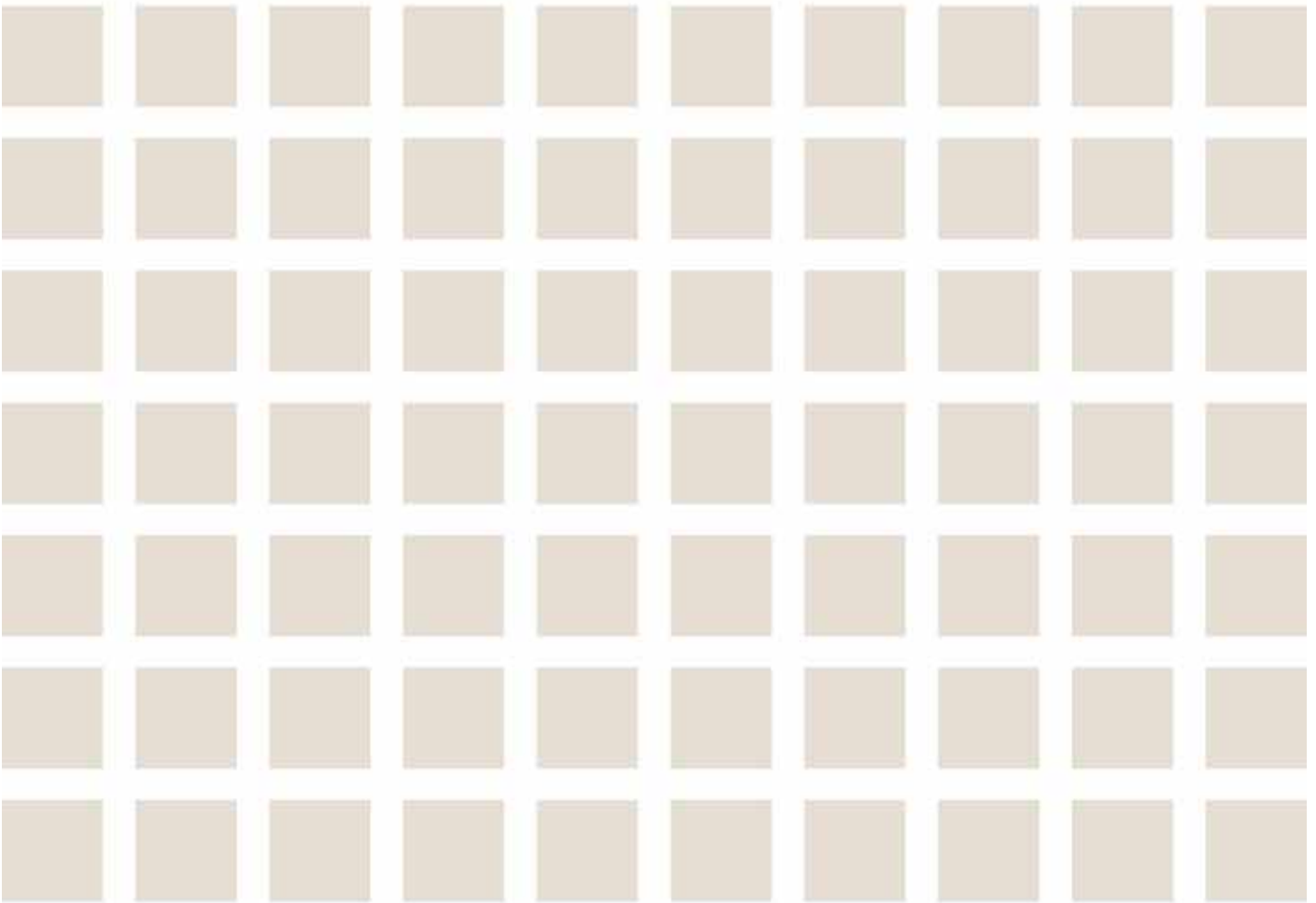
request a copy of the documents and information concerning the Extraordinary General Meeting of Shareholders of May 18, 2017, as provided for by Article R. 225-83 of the French Commercial Code on commercial companies in the following format:

- paper
- digital files sent to the email address provided above

..... (Town), ..... (Date)

Signature

NB: Holders of **directly registered shares** may, with a single request, have the company send them the documents and information referred to in Articles R. 225-81 and R. 225-83 of the French Commercial Code for each subsequent meeting of shareholders.



## MENTIONS LÉGALES

Amundi  
A French limited company with share capital of €503,776,405  
Trade and Company Registry No. 314 222 902 R.C.S PARIS  
91-93, boulevard Pasteur, 75015 Paris - France

