

1.2.9 Table summarising authorisations relating to share capital

Table summarising the currently valid delegations granted to the Board of Directors by the AGM, and their use during 2018.

Type of authorisation	Purpose of authorisation	Validity of authorisation	Upper limits	Use during 2018
Purchases of shares/ buybacks	<u>Purchase or authorise purchase of shares in the Company</u>	AGM of 15/05/2018 13 th resolution For a period of: 18 months Entry into force: 15/05/2018 Expiry date: 15/11/2019	Upper limits of purchases/ buybacks: 10% of the shares comprising the share capital Maximum purchase price: €100 Maximum aggregate amount allocated to the buyback programme: €1 billion	See note below (1.2.10 and 1.2.11)
Capital increase	<u>Increase the share capital through the issuance of shares and/or securities giving immediate or future access to share capital, with preferential subscription rights</u>	AGM of 18/05/2017 15 th resolution For a period of: 26 months Entry into force: 18/05/2017 Expiry date: 18/07/2019	Nominal upper limit for capital increases: 50% of the existing share capital on the date of the AGM of 18/05/2017 ⁽¹⁾ Nominal upper limit for the issuance of debt securities: €3.5 billion	None
	<u>Increase the share capital through the issuance of shares and/or securities giving immediate or future access to share capital, without preferential subscription rights, by public offering</u>	AGM of 18/05/2017 16 th resolution For a period of: 26 months Entry into force: 18/05/2017 Expiry date: 18/07/2019	Nominal upper limit for capital increases: 10% of the existing share capital on the date of the AGM of 18/05/2017 ⁽¹⁾ Nominal upper limit for the issuance of debt securities: €1.5 billion	None
	<u>Increase the share capital through the issuance of shares and/or securities giving immediate or future access to share capital, without preferential subscription rights, by private placement as provided for in Article L. 411-2 II of the French Monetary and Financial Code</u>	AGM of 18/05/2017 17 th resolution For a period of: 26 months Entry into force: 18/05/2017 Expiry date: 18/07/2019	Nominal upper limit for capital increases: 10% of the existing share capital on the date of the AGM of 18/05/2017 ^{(1) (2)} Nominal upper limit for the issuance of debt securities: €1.5 billion	None
	<u>Issuance of shares and/or securities giving immediate or future access to shares to be issued by the Company in consideration of contributions in kind consisting of shares or securities giving access to share capital</u>	AGM of 18/05/2017 18 th resolution For a period of: 26 months Entry into force: 18/05/2017 Expiry date: 18/07/2019	Nominal upper limit for capital increases: 10% of the existing share capital on the date of the AGM of 18/05/2017 ^{(1) (2)} Upper limit on the number of shares and securities giving access to share capital to be issued: 10% of the share capital Nominal upper limit for the issuance of debt securities: €1.5 billion	None

(1) The maximum aggregate nominal amount of capital increases that may be carried out pursuant to this delegation is deducted from the aggregate limit on capital increases stipulated in paragraph 2 of the 15th resolution of the AGM of 18 May 2017 (set at 50% of the existing share capital on the date of the AGM of 18 May 2017).

(2) The maximum aggregate nominal amount of capital increases that may be carried out pursuant to this delegation is deducted from the nominal limit on capital increases without preferential subscription rights, stipulated in paragraph 3 of the 16th resolution of the AGM of 18 May 2017 (set at 10% of the existing share capital on the date of the AGM of 18 May 2017).

Type of authorisation	Purpose of authorisation	Validity of authorisation	Upper limits	Use during 2018
Capital increase	<u>Determining the issue price, in connection with a share capital increase by issuance of equity securities without preferential subscription rights</u>	AGM of 18/05/2017 19 th resolution For a period of: 26 months Entry into force: 18/05/2017 Expiry date: 18/07/2019	Nominal upper limit for capital increases: 10% of the share capital per 12-month period ^{(1) (2)}	None
	<u>Increase share capital by incorporation of premiums, reserves, profits or any other sums</u>	AGM of 18/05/2017 20 th resolution For a period of: 26 months Entry into force: 18/05/2017 Expiry date: 18/07/2019	Nominal upper limit for capital increases: 20% of the existing share capital on the date of the AGM of 18/05/2017 ⁽¹⁾	None
	<u>Increase the number of shares to be issued in the event of a capital increase, with or without preferential subscription rights</u>	AGM of 18/05/2017 21 st resolution For a period of: 26 months Entry into force: 18/05/2017 Expiry date: 18/07/2019	Upper limit of the number of shares to be issued: Limits stipulated by applicable regulations as of the date of issuance (currently 15% of the initial issue); limit deductible from the limit stipulated in the resolution setting the amount of the initial issuance ⁽¹⁾	None
Operations in favour of employees/ personnel and/or Company officers	Carry out capital increases reserved for participants in Company savings schemes without preferential subscription rights for shareholders	AGM of 18/05/2017 22 nd resolution For a period of: 26 months Entry into force: 18/05/2017 Expiry date: 18/07/2019	Nominal total upper limit for capital increases: 1% of the share capital as of the date of the Board of Directors' decision ⁽¹⁾	Used by the Board of Directors during its meeting of 01/08/2018 (number of shares issued: 193,792)
	Grant performance shares (existing or to be issued) to some or all of the Group's employees and Company officers.	AGM of 18/05/2017 23 rd resolution For a period of: 38 months Entry into force: 18/05/2017 Expiry date: 18/07/2020	Total upper limit on the number of performance shares, existing or to be issued, granted: 2% of the share capital as of the date of the Board of Directors' decision ⁽¹⁾ Total upper limit on the number of performance shares, existing or to be issued, granted to Senior Executive Company Officers: 10% of the performance shares granted during said financial year pursuant to this authorisation	Used by the Board of Directors during its meeting of 01/08/2018 (number of shares granted: 98,310)
Cancellation of shares	Decrease the share capital by cancellation of treasury shares	AGM of 18/05/2017 24 th resolution For a period of: 26 months Entry into force: 18/05/2017 Expiry date: 18/07/2019	Upper limit on total number of shares to be cancelled: 10% of the share capital per 24-month period	None

(1) The maximum aggregate nominal amount of capital increases that may be carried out pursuant to this delegation is deducted from the aggregate limit on capital increases stipulated in paragraph 2 of the 15th resolution of the AGM of 18 May 2017 (set at 50% of the existing share capital on the date of the AGM of 18 May 2017).

(2) The maximum aggregate nominal amount of capital increases that may be carried out pursuant to this delegation is deducted from the nominal limit on capital increases without preferential subscription rights, stipulated in paragraph 3 of the 16th resolution of the AGM of 18 May 2017 (set at 10% of the existing share capital on the date of the AGM of 18 May 2017).