

**CELLECTIS**

A Limited Liability company with capital of €1,254,115.85  
Company headquarters: 8, rue de la Croix Jarry - 75013 Paris  
428 859 052 R.C.S. Paris Trade and Companies Registry

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**GENERAL SHAREHOLDERS' MEETING**

**OF JUNE 27, 2014**

**TEXT OF THE RESOLUTIONS**

**RESOLUTIONS TO BE SUBMITTED TO THE ORDINARY GENERAL MEETING**

**FIRST RESOLUTION**

*Approval of the corporate financial statements for the year ending on December 31, 2013*

The General Meeting, ruling under the quorum and majority requirements for ordinary general meetings,

having reviewed the Board of Directors' management report for the year ending December 31, 2013 and the auditors' report on the performance of their duties during the course of this year,

**approves** the annual financial statements for the year ending December 31, 2013, as they have been presented, reflecting a loss of €68,475,619, as well as the transactions reflected in these financial statements and summarized in these reports,

**notes** that these financial statements do not indicate any expenses and charges referred to in Article 39-4 of the French General Tax Code, nor excess depreciation.

**SECOND RESOLUTION**

*Allocation of the profits and losses for the year ending December 31, 2013*

The General Meeting, ruling under the quorum and majority requirements for ordinary general meetings,

having reviewed the Board of Directors' management report,

noting that the losses for the year ending December 31, 2013 amount to €68,475,619,

**decides** to allocate these losses to the "accumulated deficit account" which, after this allocation, will bring it to €118,576,228.

Pursuant to Article 243 a. of the General Tax Code, please note that no dividends have been distributed for the past three financial years.

**THIRD RESOLUTION**

*Approval of the consolidated financial statements for the year ending December 31, 2013*

The General Meeting, ruling under the quorum and majority requirements for ordinary general meetings,

having reviewed the report on the management of the group for the year ending December 31, 2013 and on the consolidated financial statements for that year, as well as the auditors' report on these financial statements,

**approves** the consolidated financial statements for the year ending December 31, 2013, as they have been presented, as well as the transactions reflected in these financial statements and summarized in these reports.

#### **FOURTH RESOLUTION**

*Approval of the agreements referred to in Articles L. 225-38 et seq of the French Commercial Code.*

The General Meeting, ruling under the quorum and majority requirements for ordinary general meetings,

having reviewed the statutory auditors' special report on the agreements referred to in Articles L. 225-38 et seq of the French Commercial Code,

**approves** the terms of this report and the agreements mentioned therein.

Each of these agreements, subject to a separate vote in which the interested shareholders have not participated, is approved or, as appropriate, ratified.

#### **FIFTH RESOLUTION**

*Renewal of the appointment of Mr. Laurent Arthaud as Director.*

The General Meeting, ruling under the quorum and majority required for ordinary general meetings,

having reviewed the Board of Directors' report,

noting that the appointment of Mr. Laurent Arthaud is due to expire at the end of this meeting,

**decides** to renew Mr. Laurent Arthaud's appointment as Director for a term of three years, which shall expire following the annual ordinary general meeting of the shareholders called to approve the financial statements for the year ending December 31, 2016.

Mr. Laurent Arthaud has already accepted the renewal of his appointment.

#### **SIXTH RESOLUTION**

*Renewal of the appointment of Mrs. Annick Schwebig as Director*

The General Meeting, ruling under the quorum and majority required for ordinary general meetings, having reviewed the Board of Directors' report, noting that the appointment of Mrs. Annick Schwebig is due to expire at the end of this meeting,

**decides** to renew Mrs. Annick Schwebig's appointment as Director for a term of three years, which shall expire following the annual ordinary general meeting of the shareholders called to approve the financial statements for the year ending December 31, 2016.

Mrs. Annick Schwebig has already accepted the renewal of her appointment.

#### **SEVENTH RESOLUTION**

*Renewal of the appointment of Mr. Pierre Bastid as Director*

The General Meeting, ruling under the quorum and majority required for ordinary general meetings, having reviewed the Board of Directors' report, noting that the appointment of Mr. Pierre Bastid is due to expire at the end of this meeting,

**decides** to renew Mr. Pierre Bastid's appointment as Director for a term of three years, which shall expire following the annual ordinary general meeting of the shareholders called to approve the financial statements for the year ending on December 31, 2016.

Mr. Pierre Bastid has already accepted the renewal of his appointment.

#### **EIGHTH RESOLUTION**

*Authorization to be given to the Board of Directors to proceed with the buyback of Company shares.*

The General Meeting, ruling under the quorum and majority requirements for ordinary general meetings, having reviewed the Board of Directors' report, in accordance with the provisions referred to in Articles L. 225-209 et seq of the French Commercial Code,

**authorizes** the Board to buyback shares in the Company, under the conditions set out in Articles L. 225-209 et seq of the French Commercial Code,

**decides** that the purchase, sale or transfer of these shares may be effected by any means, one or more times, including on the stock market or OTC, including by purchase or sale of blocks, public offerings, using options or derivatives, in the conditions provided by the market authorities and in compliance with applicable regulations,

**decides** that the authorization may be used for:

- ensuring the liquidity of the Company's shares under a liquidity contract to be entered into with a provider of investment services, according to the ethics charter recognized by the French Financial Markets Authority (*Autorité des marchés financiers* - "AMF"),
- honoring obligations related to share purchase option plans, for the awarding of bonus shares, for employee savings or other allocations of shares to employees and officers of the Company or companies linked to it;
- issue shares upon the exercise of rights attached to securities giving access to the capital;
- buying shares for retention and subsequent remittance in exchange or payment in connection with potential acquisitions; or
- canceling all or part of the shares thus bought back, subject to the adoption of the ninth resolution herein below, and under the terms specified therein,

**decides** to set the maximum unit purchase price per share (excluding fees and commissions) at €50, with an overall ceiling of €5,000,000; it being understood that the purchase price will be subject to adjustments as necessary so as to take account of the operations on the capital (especially in case of incorporation of reserves and allocation of bonus shares, stock splits or reverse stock splits) that might occur during the term of this authorization,

**acknowledges** that the maximum number of shares that may be purchased pursuant to this resolution shall at no time exceed 10% of the total number of shares outstanding; it being understood that (i) when the shares are acquired in order to improve liquidity, the number of shares taken into account for calculating this limit will be equal to the number of shares purchased less the number of shares sold during the term of the authorization and (ii) if they are purchased for the purpose of retention and subsequent remittance in payment or exchange in connection with a merger, demerger or contribution transaction, the number of shares acquired may not exceed 5% of the total number of shares outstanding.

**grants** full powers to the Board of Directors, with the option of sub-delegating powers to the Managing Director or, with the agreement of the latter, to one or more Deputy Managing Directors, to implement this authorization, place stockmarket orders, conclude all types of agreements as permitted by law, carry out any formalities, procedures and filings with the French Financial Market Authority and other competent bodies, and, in general, do whatever is necessary.

This authorization is granted for a period of eighteen (18) months as of the date of this General Meeting and terminates any previous authorization having the same purpose.

## **RESOLUTIONS TO BE SUBMITTED TO THE EXTRAORDINARY GENERAL MEETING**

### **NINTH RESOLUTION**

*Authorization to be given to the Board for the purposes of reducing the share capital by cancelling shares as part of the authorization to buy back its own shares.*

The General Meeting, ruling under the quorum and majority required for extraordinary general meetings,

having reviewed the Board of Directors' report and the auditors' special report,

subject to adoption of the eighth resolution hereinabove,

**authorizes** the Board of Directors, in accordance with Article L. 225-209 of the French Commercial Code, for a period of eighteen months as of the date of this meeting, to cancel, on one or more occasions, up to a maximum limit of 10% of the share capital per twenty-four month period, all or part of the shares acquired by the Company and to proceed, in due proportion, to reduce the share capital; it being understood that this limit applies to an amount of the share capital that will, if necessary, be adjusted to take into account transactions that would affect it subsequent to the date of this meeting;

**decides** that any potential excess of the purchase price of the shares over their par value will be charged on the premiums, merger or contribution items or any available reserve item, including on the legal reserve limit of 10% of the capital reduction made;

**grants** full powers to the Board, with the option to sub-delegate as provided by law, to carry out all acts, formalities or declarations necessary to finalize the capital reductions that could be achieved under this authorization and for the purposes of amending the Company's bylaws as a result.

This authorization is granted for a period of eighteen (18) months as of the date of this meeting and terminates any previous authorization having the same purpose.

### **TENTH RESOLUTION**

*Delegation of authority to be granted to the Board of Directors to increase the share capital immediately or in the future by issuing ordinary shares and any securities giving access to capital, maintaining the preferential subscription right.*

The General Meeting, ruling under the quorum and majority required for extraordinary general meetings, and recognizing that the capital is fully paid up,

having reviewed the Board of Directors' report and the auditors' special report,

in accordance with the provisions of Articles L. 225-129-2, L. 225-129-4, L. 225-134, L. 228-92, and L. 228-93 of the French Commercial Code,

**delegates** to the Board of Directors, with the option to delegate and sub-delegate under the law, its authority to decide on, in the proportions and at the times it deems appropriate, one or more capital increases by issuing, in France or abroad, ordinary shares of the Company or any securities giving access by any means, immediately and/or in the future, to shares of the Company or of any company which might directly or indirectly own more than half of its capital or in which it might directly or indirectly hold more than half the capital, or any other securities giving the right to allocation of debt securities. Such securities may be issued in euros, foreign currencies or in any monetary unit established by reference to several currencies at the discretion of the Board, and for which payment may be made in cash, including by compensation of debts;

**specifies**, as required that this delegation expressly excludes the issue of preferential shares;

**decides** that the aggregate nominal amount of capital increases likely to be carried out immediately or in the future under this resolution is set at €625,000, to which will be added, where applicable, the par value of the shares or additional securities possibly issued, in order to preserve, in accordance with the law and, where necessary, the applicable contractual provisions, the rights of the holders of securities and other rights giving access to capital;

**decides** that this amount will be deducted from the overall ceiling referred to in the fifteenth resolution hereinafter;

**decides** to set the maximum nominal amount of debt securities that may be issued under this delegation at €20 million, with this amount being deducted from the overall ceiling referred to in the fifteenth resolution hereinbelow;

**decides** that the shareholders may exercise, in accordance with the legal and regulatory provisions in force, their preferential subscription rights for ordinary shares and other securities issued pursuant to this resolution;

**decides** that the Board of Directors may grant shareholders excess subscription rights which shall be exercised in proportion to their rights and within the limits of their demands;

**decides** that if the subscriptions for new shares and, where applicable, subscriptions for excess shares, have not absorbed the entire issue of shares or securities or debt securities, the Board of Directors may exercise one and/or both of the following options in the order it considers appropriate:

- limit the issue to the amount of subscriptions received, provided that this amount reaches at least three quarters of the original amount of the issue in question as determined by the Board of Directors;
- freely allocate all or part of the unsubscribed shares on a new shares and, where applicable, on an excess share basis;
- offer all or part of the unsubscribed shares to the public;

**decides** that the issue of warrants for the Company shares may be made by subscription, but also by free allocation to holders of existing shares;

**decides** that in the case of awarding free warrants for subscription of shares, the Board shall have the power to decide that the allocation rights on fractional shares shall not be negotiable and that the corresponding shares shall be sold;

**acknowledges**, as necessary, that this delegation automatically entails the express waiver by the shareholders of their preferential subscription rights to the shares to which these securities would be entitled, for the benefit of holders of the securities, if any, issued under this authorization;

**decides** that the Board of Directors shall have full powers to implement this delegation under the conditions laid down by the law and the bylaws, namely for the purpose of determining the dates, conditions and the terms of any issue as well as the form and characteristics of the shares or securities giving access to capital or to the debt securities to be issued, with or without a premium, without this list being exhaustive. In particular, it will set the amounts to be issued, the possible retroactive issue date of the shares or securities giving access to capital or to the debt securities to be issued, their method of payment and, where applicable, the duration and the price for use of the securities or the terms of exchange, conversion, redemption or awarding of shares or securities - in any manner - giving access to capital within the limits provided for in this resolution;

**decides** that the Board of Directors shall have all powers, including the option to delegate and sub-delegate, in order to implement this authorization and carry out the aforementioned issues on one or more occasions, in the proportions and at the times it deems appropriate, and, as appropriate, to postpone them, as well as to enter into any types of agreement to ensure the successful completion of the proposed issues, to record the completion thereof and proceed to amend the bylaws, and more generally:

- to determine, within the legal requirements, how the conditions for future access to share capital may be arranged;
- to suspend, if necessary, the exercise of the rights attached to these securities for a maximum period of three (3) months;
- to make any charges to the premiums and, in particular, those of the costs incurred in carrying out the issue;
- to subsequently ensure the preservation of the rights of the holders of the securities giving future access to the Company's share capital issued pursuant to this delegation in compliance with the legal and regulatory requirements and, where appropriate, the applicable contractual provisions;
- to take all measures and carry out all required formalities for listing these securities on the Alternext market of Euronext Paris and any other market on which the shares of the Company may be listed;

**acknowledges** that, in the event the Board of Directors uses the authorization granted to it under this resolution, it shall report on it at the next ordinary general meeting in accordance with the laws and regulations;

**decides** that this authorization is granted for a period of twenty-six (26) months as of the date of this meeting and terminates any previous authorization having the same purpose.

## **ELEVENTH RESOLUTION**

*Delegation of authority to the Board of Directors to issue shares or other securities giving immediate or future access to capital through a public offering, with cancellation of the preferential subscription rights of the shareholders.*

The General Meeting, ruling under the quorum and majority required for extraordinary general meetings,

having reviewed the Board of Directors' report and the auditors' special report,

in accordance with the provisions of Articles L. 225-129, L. 225-129-2, L. 225-129-4, L. 225-135, L.225- 136 and L. 228-91 et seq of the French Commercial Code,

**delegates** to the Board of Directors, with the option to delegate and sub-delegate under the law, its authority for the purpose of deciding on, in the proportions and at the times it deems appropriate, one or more capital increases by issuing, in France or abroad, ordinary shares of the Company or any securities giving access by any means, immediately and/or in the future, to shares of the Company or of any company which might directly or indirectly own more than half of its capital or in which it might directly or indirectly hold more than half the capital, or any other securities giving the right to allocation of debt securities. Such securities may be issued in euros, foreign currencies or in any monetary units established by reference to several currencies at the discretion of the Board, and for which payment may be made in cash, including by compensation of debts;

**specifies**, as required, that this delegation expressly excludes the issue of preferential shares;

**decides** that the issue of shares that may be made under this resolution may be carried out by a public offering;

**decides** that the maximum nominal amount of the capital increases likely to be made immediately and/or in the future, under this resolution, is fixed at €200,000, which is deducted from the overall ceiling referred to in the fifteenth resolution hereinbelow;

**decides** that the maximum nominal amount of the debt securities likely to be issued under this delegation is set at €20,000,000, to which will be added, where applicable, the value of the additional shares to be issued in order to preserve in accordance with the law or regulations and, where necessary, the applicable contractual provisions, the rights of the holders of securities and other rights giving access to capital;

**decides**, moreover, that the nominal amount of any share capital increase likely to be made shall be deducted from the overall ceiling referred to in the fifteenth resolution hereinbelow;

**decides** to cancel the preferential subscription rights of the shareholders of the Company's ordinary shares and/or any securities and/or any other debt securities to be issued in accordance with the law;



**decides** that the issue price of the shares issued under this authorization shall be determined by the Board of Directors and shall be at least equal to the average price weighted by volume over the last 5 trading days prior to establishing the issue price less a maximum possible discount of 20% (it being understood, however, that if during the use of this authorization the Company shares were to be admitted to trading on a regulated market, the price would be determined in accordance with the provisions of Article L. 225-136-1 of the French Commercial Code), taking into account, where appropriate, their vesting date and understanding that the issue price of the securities giving access to the capital, where applicable, issued pursuant to this resolution may be such that the sum received immediately by the Company, plus the amount that could be received by it during the year or when converting such securities, shall, for each share issued as a result of the issue of these securities, be at least equal to the minimum amount referred to hereinabove;

**notes and decides** that this delegation automatically entails the express waiver by the shareholders of their preferential subscription rights to the shares to which these securities may be entitled, for the benefit of the holders of the securities to be issued by the Board of Directors;

**decides** that the Board of Directors shall have full powers to implement this delegation under the conditions laid down by the law and the bylaws, namely for the purpose of determining the dates, conditions and the terms of any issue as well as the form and characteristics of the shares or securities giving access to capital or to the debt securities to be issued, with or without a premium, without this list being exhaustive. In particular, it will set the amounts to be issued, the possible retroactive issue date of the shares or securities giving access to capital or debt securities to be issued, their method of payment and, where applicable, the duration and the exercise price of the securities or the terms of exchange, conversion, redemption or awarding of shares or securities - in any manner - giving access to capital within the limits provided for in this resolution;

**decides** that the Board of Directors shall have all powers, including the option to delegate and sub-delegate, in order to implement this authorization and carry out the aforementioned issues on one or more occasions, in the proportions and at the times it deems appropriate, and, as appropriate, to postpone them, as well as to enter into all types of agreements to ensure the successful completion of the proposed issues, to record the completion thereof and proceed to amend the bylaws, and more generally:

- to determine, within the legal requirements, how the conditions for future access to share capital may be arranged;
- suspend, if necessary, the exercise of the rights attached to these securities for a maximum period of three (3) months;
- make any charges to the premiums and, in particular, those of the costs incurred in carrying out the issue;
- to subsequently ensure the retention of the rights of the holders of the securities giving future access to the Company's share capital issued pursuant to this delegation and in compliance with the legal and regulatory requirements and, where appropriate, the applicable contractual provisions;
- to take all measures and carry out all required formalities to list these securities on the Alternext market of Euronext Paris and any other market on which the shares of the Company may be listed;

**acknowledges** that, in the event the Board of Directors uses the authorization granted to it under this resolution, it shall report on it at the next ordinary general meeting in accordance with the laws and regulations;

**decides** that this authorization is granted for a period of twenty-six (26) months as of the date of this meeting and terminates any previous authorization having the same purpose.

## **TWELFTH RESOLUTION**

*Delegation of authority to the Board of Directors to issue shares or other securities giving immediate or future access to capital, with cancellation of the preferential subscription rights of the shareholders, by offering to qualified investors or to a restricted group of investors within the meaning of paragraph II of Article L. 411-2 of the French Monetary and Financial Code*

The General Meeting, ruling under the quorum and majority required for extraordinary general meetings,

having reviewed the Board of Directors' report and the auditors' special report,

in accordance with the provisions of Articles L. 225-129, L. 225-129-2, L. 225-129-4, L. 225-135, L.225- 136 and L. 228-91 et seq of the French Commercial Code and paragraph II of Article L. 411-2 of the French Monetary and Financial Code,

**delegates** to the Board of Directors, with the option to delegate and sub-delegate under the law, its authority for the purpose of deciding on, in the proportions and at the times it deems appropriate, one or more capital increases by issuing, in France or abroad, ordinary shares of the Company or any securities giving access by any means, immediately and/or in the future, to shares of the Company or of any company which might directly or indirectly own more than half of its capital or in which it might directly or indirectly hold more than half the capital, or any other securities giving the right to allocation of debt securities. Such securities may be issued in euros, foreign currencies or in any monetary units established by reference to several currencies at the discretion of the Board, and for which payment may be made in cash, including by compensation of debts;

**specifies**, as required, that this delegation expressly excludes the issue of preferential shares,

**decides** that the issue of shares that may be performed under this resolution may be carried out by offers to qualified investors or a restricted group of investors within the meaning of paragraph II of Article L. 411-2 of the French Financial and Monetary Code;

**decides** that, under this authorization, the total nominal amount of the capital increases that may be carried out immediately and/or in the future may neither exceed €200,000 nor, in any event, exceed the limits prescribed by the regulations applicable on the date of issue. As an indication, on the date of this meeting, the issue of shares of capital carried out by an offer referred to in paragraph II of Article L.411-2 of the French Monetary and Financial Code is limited to 20% of the Company's capital per 12-month period, said capital being valued on the date of the Board's decision to use this delegation. This is the maximum amount, to which, where applicable, the additional amount of shares to be issued will be added in order to preserve the rights of the holders of the securities and other securities giving access to shares, in accordance with the legal or regulatory provisions and, where applicable, the contractual provisions;

**decides**, moreover, that the nominal amount of any share capital increase likely to be made shall be deducted from the overall ceiling referred to in the fifteenth resolution hereinbelow;

**decides** that the maximum nominal amount of debt securities that may be issued under this authorization is set at €20,000,000, which is deducted from the overall ceiling referred to in the fifteenth resolution hereinbelow;

**decides** to cancel the preferential subscription rights of the shareholders of the Company's ordinary shares and/or any securities and/or any other debt securities to be issued in accordance with the law;

**decides** that the issue price of the shares issued under this authorization shall be determined by the Board of Directors and shall be at least equal to the average price weighted by volume over the last 5 trading days prior to establishing the issue price less a maximum possible discount of 20% (it being understood, however, that if, during the use of this authorization, the Company shares were to be listed on a regulated market, the price would be determined in accordance with the provisions of Article L. 225-136-1 of the French Commercial Code), taking into account, where appropriate, their issue date and understanding that the issue price of the securities giving access to the capital, where applicable, issued pursuant to this resolution may be such that the sum received immediately by the Company, plus the amount that could be received by it during the year or when converting such securities, shall, for each share issued as a result of the issue of these securities, be at least equal to the minimum amount referred to hereinabove;

**notes and decides** that this delegation automatically entails an express waiver by the shareholders of their preferential subscription rights to the shares to which these securities may be entitled, for the benefit of the holders of the securities to be issued by the Board of Directors;

**decides** that the Board of Directors shall have full powers to implement this delegation under the conditions laid down by the laws and the bylaws, namely for the purpose of determining the dates, conditions and the terms of any issue as well as the form and characteristics of the shares or securities giving access to capital or to the debt securities to be issued, with or without a premium, without this list being exhaustive. In particular, it will set the amounts to be issued, the possible retroactive issue date of the shares or securities giving access to the capital or debt securities to be issued, their method of payment and, where applicable, the duration and the price for use of the securities or the terms of exchange, conversion, redemption or awarding of shares or securities - in any manner - giving access to capital within the limits provided for in this resolution;

**decides** that the Board of Directors shall have all powers, including the option to delegate and sub-delegate, in order to implement this authorization and carry out the aforementioned issues on one or more occasions, in the proportions and at the times it deems appropriate, and, as appropriate, to postpone them, as well as to enter into all types of agreements to ensure the successful completion of the proposed issues, to record the completion thereof and proceed to amend the bylaws, and more generally:

- to determine, within the legal requirements, how the conditions for future access to share capital may be arranged;
- to suspend, if necessary, the exercise of the rights attached to these securities for a maximum period of three (3) months;
- to make any charges to the premiums and, in particular, those of the costs incurred in carrying out the issue;
- to subsequently ensure the retention of the rights of the holders of the securities giving future access to the Company's share capital, issued pursuant to this delegation and in compliance with the legal and regulatory requirements and, where appropriate, the applicable contractual provisions;
- to take all measures and carry out all required formalities to list the securities thus issued on the Alternext market of Euronext Paris and any other market on which the shares of the Company may be listed;

**acknowledges** that, in the event the Board of Directors uses the authorization granted to it under this resolution, it shall report on it at the next ordinary general meeting in accordance with the laws and regulations;

**decides** that this authorization is granted for a period of twenty-six (26) months as of the date of this meeting and terminates any previous authorization having the same purpose.

### **THIRTEENTH RESOLUTION**

*Delegation of authority granted to the Board of Directors for the purpose of increasing the share capital immediately or in the future by issuing ordinary shares or securities giving access to the share capital, up to a total nominal amount of €200,000, with cancellation of the preferential subscription rights in favor of the following category of persons: investment funds investing primarily in so-called growth companies (i.e. unlisted companies, or companies whose capitalization does not exceed €500 million in the case where there are listed) having their registered office or management company on the territory of the European Union or Switzerland (including, without limitation, any venture capital funds, innovation funds or FIP), up to a maximum of 20 subscribers and for an individual minimum subscription amount of €500,000 (including issue premium)*

The General Meeting, ruling under the quorum and majority required for extraordinary general meetings,

having reviewed the Board of Directors' report and the auditors' special report,

in accordance with the provisions of Articles L. 225-129, L. 225-129, L. 225-138 and L. 228-91 et seq of the French Commercial Code,

**delegates** its authority to the Board of Directors for the purpose of deciding to issue ordinary shares of the Company or any securities giving access by any means, immediately and/or in the future, to the Company's capital (including, in particular, all redeemable or convertible bonds and all equity warrants, whether attached or not to the shares or other securities), on one or more occasions, in the proportions and at the times it deems appropriate, in France and abroad, for a period of eighteen (18) months as of this meeting. Such securities may be issued in euros, foreign currency or in any monetary unit established by reference to several currencies at the discretion of the Board of Directors, to be paid in cash, including by compensation of receivables;

**specifies** that this delegation expressly excludes the issue of preferential shares;

**decides** that, under the authority delegated by the General Meeting to the Board of Directors in this resolution, the maximum nominal amount of the capital increases likely to be carried out immediately or in the future may not exceed an overall ceiling of €200,000 or its equivalent value in foreign currency, this amount being deducted from the overall ceiling referred to in the fifteenth resolution hereinbelow;

**decides** to cancel the preferential subscription rights of shareholders on the shares and securities that will thus be issued and to limit the subscription of the shares and securities subject of this resolution to the following category of persons: investment funds investing primarily in so-called growth companies (i.e. unlisted companies, or companies whose capitalization does not exceed €500 million if they are listed) having their registered office or management company on the territory of the European Union or Switzerland (including, without limitation, any venture capital funds, innovation funds or local investment funds), up to a maximum of 20 subscribers and for an individual minimum subscription amount of €500,000 (including issue premium);

**specifies**, as necessary, that in accordance with Article L.225-132 of the French Commercial Code, the decision to issue securities giving access to the share capital also entails the waiver by shareholders of their preferential subscription rights to the shares to which the securities issued otherwise entitle them;

**decides** that the amount paid or owed to the Company for each share issued under the aforementioned authorization shall be at least equal to the par value of such shares on their date of issue, and further, **decides** that the issue price of such shares, including in the future (where applicable, upon exercise of a warrant, on conversion of a bond or under any other securities giving access to the capital issued pursuant to this Resolution), shall be determined by the Board, taking market opportunities into account, and shall be at least equal to 80% of the weighted average prices of the last 20 trading days prior to pricing the issue;

**decides** that, under the conditions provided by law, the Board of Directors shall have full powers to implement this authorization, including, but not limited to, for the purpose of:

- deciding the amount of the capital increase, the issue price (it being provided that this shall be determined in accordance with the conditions for setting such price, as laid out hereinabove) and that the amount of the premium may, if necessary, be required at the time of issue;
- setting the dates, terms and conditions of any issue, as well as the form and the characteristics of the shares or securities giving access to the share capital to be issued;
- the possible retroactive issue date of the shares or securities giving access to capital to be issued, their method of payment;
- defining the list of beneficiaries within the category of above mentioned persons and the number of shares to be granted to each;
- charge the costs of the capital increase to the amount of the corresponding premiums, and deduct from this amount the sums necessary to bring the legal reserve to one-tenth of the new capital after each capital increase;
- record the completion of each capital increase and make the corresponding amendments to the bylaws;
- in general, enter into any agreement, particularly to ensure the successful completion of the proposed issues of shares or securities, take any measures and carry out all formalities required for the issue, listing and financial servicing of the securities issued pursuant to this delegation of authority and exercise of the rights attached thereto;

**acknowledges** that, in the event the Board of Directors should use the authorization granted to it under this resolution, at the next ordinary general meeting it shall report on any use made of these authorizations, in accordance with the laws and regulations.

#### **FOURTEENTH RESOLUTION**

*Delegation of authority granted to the Board of Directors for the purpose of increasing the amount of each one of the issues with or without preferential subscription rights which would be decided under the tenth to thirteenth resolutions hereinabove*

The General Meeting, ruling under the quorum and majority required for extraordinary general meetings,

having reviewed the Board of Directors' report and the auditors' special report,

in accordance with the provisions of Articles L. 225-129, L. 225-129-2, L. 225-135-1, L. 228-91, L.228-92 and L. 228-93 et seq of the French Commercial Code,

**delegates** to the Board of Directors its authority for the purpose of increasing the amount of issues with or without preferential subscription rights to be decided under the tenth to thirteenth resolutions hereinabove, in the conditions set out in Article L. 225-135-1 of the French Commercial Code (currently within 30 days of the close of the subscription period and up to a maximum of 15% of the initial issue);

**decides** that the additional subscriptions will be made at the same price as the initial subscriptions;

**decides** that the nominal amount of the capital increases decided under this resolution shall be charged against the overall ceiling of €625,000 common to all capital increases that may be carried out under the tenth to thirteenth resolutions hereinabove, plus, where applicable, the additional amount of the shares or securities that may be issued in addition, in order to preserve the rights of holders of securities and other rights giving access to capital;

**acknowledges** that, in the event the Board of Directors uses the authorization granted to it under this resolution, it shall report on it at the next ordinary general meeting in accordance with the laws and regulations;

**decides** that this authorization is granted for a period of twenty-six (26) months as of the date of this meeting and terminates any previous authorization having the same purpose.

#### **FIFTEENTH RESOLUTION**

*Setting the total amount of the delegations of authority granted under the tenth to thirteenth resolutions hereinabove*

The General Meeting, ruling under the quorum and majority required for extraordinary general meetings,

having reviewed the Board of Directors' report,

**decides** that:

- the total maximum nominal amount of the capital increases that may be made under the delegations of authority granted under the tenth to thirteenth resolutions hereinabove is set at €625,000, it being understood that a supplemental amount of the shares to be issued is added to this ceiling in order to preserve the rights of the holders of the securities giving access to shares, in accordance with the legal or regulatory provisions and, as applicable, in accordance with the relevant contractual provisions.
- The maximum total amount of debt securities that may be issued under the delegations of authority granted under the tenth to thirteenth resolutions hereinabove is set at €20,000,000.

#### **SIXTEENTH RESOLUTION**

*Delegation of authority granted to the Board of Directors to increase the capital by incorporation of premiums, reserves, profits or other.*

The Extraordinary General Meeting, ruling under the quorum and majority requirements for ordinary general meetings,

after having reviewed the Board of Directors' report,

**delegates** to the Board of Directors its authority to decide, under the conditions determined by this resolution, whether to carry out one or more increases of share capital, on one or more occasions at the times and according to the conditions that it should deem fit, by capitalizing all or part of the reserves, profits or premiums following the issue or awarding bonuses of new shares or raising the nominal amount of the shares or a combination of these two processes, up to a limit of a total nominal amount of €50,000, it being understood that this ceiling is established (i) independently and separately from the ceilings for capital increases made under the delegations of authority referred to in the tenth to fourteenth resolutions above, and (ii) not taking into account the nominal amount of the Company shares to be issued, where applicable, under the adjustments made in accordance with the law and the contractual provisions in order to protect the holders of the rights attached to the securities or other financial instruments giving access to the Company shares;

**specifies** that the total amount of increases in share capital that could be made cannot, in any case, exceed the amount of the reserves, premiums or profits accounts referred to hereinabove, which will exist at the time of the capital increase;

**decides**, in case of use by the Board of Directors of this authorization, in accordance with the provisions of Article L. 225-130 of the French Commercial Code, that the allocation rights on fractional shares shall not be negotiable or transferable and that the corresponding shares of capital shall be sold; it being understood that the amounts resulting from the sale shall be allocated to the holders of the rights, within the period provided by the regulations in force;

**gives** all powers to the Board of Directors for the purpose of implementing this resolution and, in general, for taking all pertinent measures and carrying out all formalities required for the proper completion of each capital increase;

**decides** that this authorization is granted for a period of twenty-six (26) months as of the date of this meeting and terminates any previous authorization having the same purpose.

## **SEVENTEENTH RESOLUTION**

*Authorization to be given to the Board to grant options to subscribe or purchase Company shares.*

The General Meeting, ruling under the quorum and majority required for extraordinary general meetings,

having reviewed the Board of Directors' report and the auditors' special report,

**authorizes** the Board, in accordance with Articles L.225-177 to L.225-185 of the French Commercial Code, to grant options giving the right to subscribe or purchase ordinary shares during the periods permitted by law, on one or more occasions, for the benefit of the Company's employees and/or officers (or some of them) and those of companies and economic interest groups related to the Company under the conditions defined in Article L.225-180-I of the Code, it being understood that:

- the number of options granted under this authorization may not entitle the right to purchase or subscribe for more than 600,000 shares, each with a par value of €0.05;
- this number will be charged against the overall ceiling mentioned in the twenty-first resolution hereinbelow, and
- the total number of shares to be subscribed upon exercise of the stock options granted and those unexercised can never exceed one-third of the share capital;

**states** that, as soon as the Company shares are trading on the Euronext Paris, in order to grant options to the Company's officers to subscribe or purchase shares as laid out in the fourth paragraph of Article L.225-185 of the French Commercial Code, the Board shall comply with the provisions of Article L. 225-186-1 of the French Commercial Code (to date, the granting of options or bonus shares for the benefit of all of the Company's employees and at least 90% of all the employees of its subsidiaries within the meaning of Article L. 233-1 of the French Commercial Code and under Article L. 210-3 of the Code or implementation by the Company of an incentive or profit sharing agreement for the benefit of at least 90% of all employees of its subsidiaries within the meaning of Article L. 233-1 of the French Commercial Code and under Article L.210-3 of said Code);

**decides** that this authorization is granted for a period of thirty-eight (38) months as of today's date;

**decides** that, for the beneficiaries of stock options, this authorization entails the shareholders' express waiver of their preferential subscription rights to shares to be issued as and when the subscription options are exercised, and shall be implemented under the conditions and according to the terms prescribed by law and the regulations in force on the date the stock options or warrants are granted, as the case may be;

**decides** that the purchase or subscription price per share shall be determined by the Board on the date the option is granted, in accordance with the following terms:

- (i) should the shares be listed on the Alternext market of Euronext Paris, the subscription price or purchase price will be determined in accordance with Article L.225-177 of the French Commercial Code and must be at least equal to the closing price on the Alternext market of Euronext in Paris on the day preceding the decision of the Board of Directors to grant the options;
- (ii) in the case where the Company shares are listed on a regulated market in the European Union or on a stock exchange in Switzerland, or on the Nasdaq National Market or the New York Stock Exchange in the United States, the Board may determine the purchase price or subscription price per share by reference to the closing price of a share on the regulated



market day preceding the Board's decision to grant the options. However, the purchase price or subscription price per share shall in no case be less than ninety-five percent (95%) of the average selling price of a share at the close on said market during the twenty days of trading preceding the date of the decision of the Board of Directors to grant the options,

it being understood that when an option allows the beneficiary to purchase shares having been previously purchased by the Company, the price of exercising this option, without prejudice to the foregoing clauses and in accordance with the applicable laws, may not, however, be less than 80% of the average price paid by the Company for all the shares it has previously purchased;

**decides** that the price set for the subscription or purchase of shares to which the options entitle the beneficiaries cannot be changed during the term of the options, it being provided, however, that if the Company were to perform one of the operations referred to in Article L. 225-181 of the French Commercial Code, it should take the necessary measures in order to protect the interests of the beneficiaries of options in accordance with the conditions provided under Article L.228-99 of the French Commercial Code,

**decides** that, in the case where it would be necessary to make the adjustment provided for in Article L. 228-99 3° of the French Commercial Code, the adjustment would be made by applying the method laid down in Article R. 228-91 of the French Commercial Code, it being understood that the value of the preferential subscription right as the value of the share before cutting off the subscription right would, if it was necessary, be determined by the Board of Directors based on the subscription price, conversion or sales price per share held during the last transaction carried out on the Company's capital (capital increase, contribution of shares, sale of shares, etc.) during the six (6) months prior to the meeting of the Board of Directors or, in the absence of such an operation during this period, depending on any other financial criteria that appears relevant to the Board of Directors (which will be validated by the auditors of the Company);

**decides** that in case of issuing new shares or new securities giving access to capital as well as in the case of a merger or demerger of the Company, the Board may suspend the exercise of the options, if necessary;

**fixes** the duration of validity of the options at ten (10) years from the date granted, it being understood, however, that this period may be reduced by the Board for beneficiaries who are residents of a given country, to the extent that this is necessary to comply with the laws of that country;

**grants** full powers to the Board within the limits established hereinabove for the purpose of:

- determining the identity of the beneficiaries of stock options or warrants as well as the number of options to be allocated to each;
- setting the purchase and/or subscription price of the shares to which the options entitle them within the limit of the above mentioned texts, it being understood that the subscription price per share must be greater than the amount of the par value of the share;
- ensuring that the number of stock options granted by the Board is set so that the total number granted and not yet exercised cannot entitle the right to subscribe to a number of shares exceeding one third of the share capital;

- determining the terms of the warrant or stock option plan and determining the conditions under which the options will be granted, including, in particular, the schedule for exercising the options granted, which may vary according to the holders; it being understood that these conditions may include clauses prohibiting the immediate resale of all or part of the shares issued upon exercise of the options, within the limits established by law;
- carrying out acquisitions of Company shares as may be necessary to transfer any shares which the beneficiaries are entitled to do by virtue of the share purchase options;
- performing all acts and carrying out all formalities, either by itself or by proxy, in order to finalize the capital increases that may be carried out under the authorization subject of this delegation;
- charging, if it deems necessary, the costs of the capital increase to the amount of the premiums corresponding to these increases, and deducting from this amount the sums necessary to bring the legal reserve to one-tenth of the new capital after each capital increase;
- amending the bylaws accordingly and, in general, doing whatever is required.

**decides** that each year the Board shall inform the Ordinary General Meeting of the transactions performed pursuant to this resolution;

**states**, as necessary, that this delegation of authority supersedes any delegation of authority previously granted for the purpose of awarding options entitling the beneficiary the right to subscribe or purchase the Company's ordinary shares.

#### **EIGHTEENTH RESOLUTION**

*Authorization to be granted to the Board to proceed with the granting of bonuses for existing shares or new shares.*

The General Meeting, ruling under the quorum and majority required for extraordinary general meetings,

having reviewed the Board of Directors' report and the auditors' special report,

in accordance with the provisions referred to in Articles L. 225-197-1 et seq of the French Commercial Code,

**authorizes** the Board to grant bonuses for existing shares or new shares to be issued by the Company, on one or more occasions, in favor of the employees of the Company or certain categories of them, and/or the Company's officers who meet the conditions established in paragraph II of Article L.225-197-1 of the French Commercial Code, and in favor of the employees of the companies or economic interest groups in which the Company directly or indirectly holds at least 10% of the capital or voting rights on the date of granting the shares concerned;

**states** that, as soon as the Company shares are listed on the Euronext Paris, in order to be able to grant options to the Company's officers who meet the conditions laid out in the second paragraph of Article L. 225-197-1 of the French Commercial Code, the Board must comply with the provisions of Article L. 225-197-6 of the French Commercial Code (to date, the granting of options or bonus shares for the benefit of all of the Company's employees and at least 90% of all the employees of its subsidiaries within the meaning of Article L. 233-1 of the French Commercial Code and under Article L. 210-3 of the Code or implementation by the Company of an incentive or profit sharing agreement for the benefit of at least 90% of all employees of its subsidiaries within the meaning of Article L. 233-1 of the French Commercial Code and under Article L. 210-3 of said Code);

**decides** to set the total number of shares that may be granted free of charge by the Board under this authorization as 600,000 shares, each with a par value of €0.05, it being understood that the total number of share bonuses granted by the Board may never exceed the total limit of 10% of the Company's existing share capital on the date of the decision to grant them and that this number will be deducted from the overall ceiling mentioned in the twenty-first resolution herein below;

**decides** that the allocation of shares to their beneficiaries shall be final, subject to fulfilling the conditions or criteria set by the Board, after a period of at least 2 years (the "Vesting Period") and that the minimum duration of the retention requirement (the "Holding Period") of the ordinary shares by the beneficiaries shall be 2 years from the date on which their award becomes final, it being understood, however, that the Board may reduce or eliminate the duration of the Holding Period if it establishes a term of at least four years for the Vesting Period;

**decides**, notwithstanding the foregoing, that the shares shall be definitively allotted before the end of the Vesting Period in case of disability of the beneficiary corresponding to classification in the second and third categories defined in Article L.341-4 of the French Social Security Code;

**decides** that the shares allocated shall be freely transferable in the event of a request for allocation made by the heirs of a deceased beneficiary or in case of disability of the beneficiary corresponding to their classification in the aforementioned categories of the French Social Security Code;

**decides** that the terms of the Vesting Period and the Holding Period shall be determined by the Board within the limits mentioned hereinabove;

**acknowledges** that, in accordance with Article L.225-197-1 of the French Commercial Code, when the award relates to shares to be issued, this authorization automatically results in a waiver by the shareholders of their preferential subscription rights to the new shares issued - in favor of the beneficiaries of bonus shares granted -, the corresponding capital increase being definitively completed on the sole basis of the final allocation of the shares to the beneficiaries;

**acknowledges** that, as appropriate, this decision results in a waiver by the shareholders - in favor of the beneficiaries of bonus shares - of the portion of reserves, profits or premiums which, if any, will be used in case of issuing new shares after the Vesting Period, and for which all powers are delegated to the Board for accomplishing this;

**delegates** to the Board all powers for the purpose of:

- declaring that there are sufficient reserves and, at each allocation, make a bank transfer to an unavailable reserve account for the amounts necessary in order to pay for the new shares to be granted;
- determining the identity of the beneficiaries of the shares to be granted and the number of bonus shares that may be granted to each;
- setting the conditions and, where applicable, the criteria for granting these shares;

where applicable:

- determining, when the time arises, the capital increases corresponding to the possible issue of new bonus shares granted;
- carrying out, where necessary, the acquisition of shares necessary for the delivery of any existing bonus shares granted;
- taking all useful measures so as to ensure meeting the holding obligation required of the beneficiaries;
- and, in general, doing whatever the implementation of this authorization should require pursuant to the laws in force;

**sets** the term of validity of this delegation of authority for a period of thirty-eight (38) months as of the date of this general meeting;

**states**, as necessary, that this delegation of authority supersedes any delegation of authority previously granted for the purpose of awarding Company share bonuses.

#### **NINETEENTH RESOLUTION**

*Delegation of authority to be granted to the Board of Directors for the purpose of issuing warrants for shares to (i) members and moderators of the Company's Board of Directors in office on the date of awarding the warrants, and who are not employees or officers of the Company or one of its subsidiaries, or (ii) persons bound to the Company or any of its subsidiaries by a service or consulting contract, or (iii) members of any committee that the Board of Directors might set up, and who are not employees or officers of the Company or any of its subsidiaries.*

The General Meeting, ruling under the quorum and majority required for extraordinary general meetings,

having reviewed the Board of Directors' report and the auditors' report,

**delegates** to the Board the authority to award a maximum of 600,000 warrants to subscribe for ordinary shares (the "BSA") giving each one the right to subscribe for one ordinary share of the Company, plus, where applicable, the nominal amount of the additional shares to be issued in order to preserve the rights of the holders of securities and other rights giving access to shares of the Company, in accordance with the law and the applicable contractual provisions; it being understood that this number shall be deducted from the overall ceiling provided in the twenty-first resolution hereinbelow;

**decides** that the issue price of a warrant will be determined by the Board of Directors on the date of issue of the warrant according to the latter's characteristics and will, in any case, be at least equal to 10% of the subscription price (including issue premium) of the share to which the holder of the warrant is entitled (the "Exercise Price") such as established by the Board of Directors in the conditions set out hereinbelow;

**decides** to cancel, for these warrants, the shareholders' preferential subscription rights, whereas the warrant can only be awarded to the following category of beneficiaries: (i) members and moderators of the Company's Board of Directors in office on the date of awarding the warrants, and who are not employees or officers of the Company or one of its subsidiaries, or (ii) persons bound to the Company or any of its subsidiaries by a service or consulting contract, or (iii) members of any committee that the Board of Directors might set up, and who are not employees or officers of the Company or any of its subsidiaries (the "Beneficiaries");

**decides**, in accordance with the provisions of Article L. 225-138-I of the French Commercial Code, to delegate to the Board of Directors, the task of establishing the list of Beneficiaries which fall under the aforementioned category and the share of the warrants awarded to each designated Beneficiary;

**authorizes** the Board of Directors, in accordance with the above terms, to proceed with the issue and granting of the warrants, one or more times for each Beneficiary;

**decides** to delegate to the Board of Directors for each Beneficiary, the terms and conditions of exercise of the warrants (BSA) and, in particular, the issue price of the warrants, the Exercise Price and the timetable for exercising the warrants, it being understood that they must be exercised no later than ten (10) years from their issue date and that the warrants, which have not been exercised by the expiration of the ten (10) year period shall automatically expire;

**decides** that this delegation of authority is granted for a period of eighteen (18) months as of today's date;

**decides** that should the Company shares be listed on the Alternext market of Euronext Paris or on any other regulated stock market, the Exercise Price, which shall be determined by the Board of Directors at the time of awarding the warrants, shall be at least equal to the higher of the following two values: (i) the last known closing price for a Company share on the Alternext market of Euronext Paris (or any other market on which the Company may be listed) on the date of awarding the said warrant by the Board and (ii) the average of the sales price of one Company share at the closing of the Alternext market of Euronext Paris (or any other market on which the Company may be listed) within the 20 trading days prior to awarding the warrant (rounded to the higher cent of a euro where necessary);

**decides** that the ordinary shares thus subscribed must be fully paid up at the time of their subscription, either by payment in cash, or by offsetting with due and payable debts;

**decides** that the new shares issued to each Beneficiary during the exercise of its warrants will be subject to all the statutory provisions and will entitle the holder to receive dividends as of the first day of the year in which they were issued;

**decides** that the warrants will be transferable. They will be issued in registered form and will be registered in an account;

**decides** that the exercise of the warrants issued shall entitle a maximum of 600,000 ordinary shares to be issued, representing an increase of the maximum nominal amount of €30,000;

**specifies** that pursuant to the provisions of Articles L. 228-91 and L. 225-132 of the French Commercial Code, this decision means that warrant holders benefit from the shareholders' waiver of their preferential subscription rights for ordinary shares to which the warrant holders are entitled;

**reminds** that in accordance with Article L. 228-98 of the French Commercial Code:

- in case of a capital reduction due to losses carried out by decreasing the number of shares, the rights of the warrant holders - in terms of the number of shares to be received upon exercise of the warrants - will be reduced as a result, as if the holders had been shareholders since the date of issue of the warrants;
- in case of a capital reduction due to losses carried out by decreasing the par value of the shares, the subscription price of the shares to which the warrant is entitled will remain unchanged, the issue premium being increased by the amount of the decrease in the par value; and also

**decides** that:

- in case of a capital reduction not due to losses carried out by decreasing the par value of the shares, the subscription price of the shares to which the warrants give right will be reduced by the same amount;
- in case of a capital reduction not due to losses carried out by decreasing the number of shares, the holders of the warrants, if they exercise them, may request the buyback of their shares under the same conditions as if they had been shareholders at the time of the buyback by the Company of its own shares;

**decides**, pursuant to that set forth under Article L. 228-98 of the French Commercial Code, that the Company is authorized to modify its structure and its corporate purpose, without having to request authorization from the warrant holders;

**reminds** that, pursuant to the provisions of Article L. 228-98 of the French Commercial Code, the Company cannot modify the rules governing the way in which its earnings are distributed, nor write down its capital or create preferential shares leading to such a modification or such a write down unless authorized to do so under the conditions set forth in Article L. 228-103 of the French Commercial Code and subject to taking the measures necessary to maintain the rights of the holders of securities giving access to share capital in the conditions defined in Article L. 228-99 of the French Commercial Code or by the issue contract;

authorizes the Company to require warrant holders to buy back or reimburse their rights as provided in Article L.208-102 of the French Commercial Code;

**decides** that, in the case where it would be necessary to make the adjustment provided for in Article L. 228-99 3° of the French Commercial Code, the adjustment would be made by applying the method laid down in Article R. 228-91 of the French Commercial Code; it being understood that the value of the preferential subscription rights as the value of the share before cutting off the subscription right would, if it was necessary, be determined by the Board of Directors based on the subscription price, conversion or sales price per share held during the last transaction carried out on the Company's capital (capital increase, contribution of shares, sale of shares, etc.) during the six (6) months prior to the meeting of the Board of Directors or, in the absence of such an operation during this period, depending on any other financial criteria that appears relevant to the Board of Directors (which will be validated by the auditors of the Company);

**decides** to give all powers to the Board of Directors to implement this delegation of authority, and for the purpose of:

- issuing and granting warrants and approving the subscription price, exercise conditions and the final terms of the warrants, in accordance with the provisions of this resolution and within the limits laid down in this resolution;
- determining the identity of the Beneficiaries of the warrants as well as the number to be awarded to each one of them;
- establishing the price of the share that could be subscribed in exercise of the warrants under the aforementioned conditions;
- certifying the number of ordinary shares issued following exercise of the warrants, carrying out the formalities subsequent to the corresponding capital increases and making the corresponding amendments to the Company's Articles;
- taking any measure, in accordance with the legal and statutory provisions in force, so as to ensure the protection of the warrant holders in case of a financial operation concerning the Company;
- in general, to take any measures and perform any appropriate formality for this issue;

**specifies**, as necessary, that this delegation of authority supersedes any previous delegation of authority granted for the same purpose.

#### **TWENTIETH RESOLUTION**

*Delegation of authority to be granted to the Board of Directors for the purpose of issuing warrants enabling subscription and/or acquisition of reimbursable shares ("BSAAR") or warrants for subscription of shares – elimination of preferential subscription rights granted to the following category of beneficiaries: employees and corporate officers of the Company and its affiliates.*

The General Meeting, ruling under the quorum and majority required for extraordinary general meetings,

having reviewed the Board of Directors' report and the auditors' special report,

in accordance with the provisions of Articles L. 225-129, L. 225-138 and L. 228-91 of the French Commercial Code,

**delegates** its authority to the Company's Board of Directors, with the option to sub-delegate, for the purpose of deciding to issue - on one or more occasions - warrants enabling subscription and/or acquisition of reimbursable shares ("BSAAR") and/or warrants for subscription of shares ("warrants"),

**decides** that the total nominal amount of the capital increases that may be made, immediately or in the future, under this delegation of authority, may not exceed €30,000, corresponding to a maximum total of 600,000 shares, each with a par value of €0.05, plus, where applicable, the nominal amount of the additional shares to be issued in order to retain the rights of the holders of securities and other rights giving access to the Company shares, in accordance with the law and the applicable contractual provisions, it being understood that the number of warrants that may be issued under this delegation of authority shall be deducted from the overall ceiling referred to in the twenty-first resolution hereinabove;

**decides** to cancel the shareholders' preferential subscription right to the warrants and to limit their subscription to the following category of persons: employees and corporate officers of the Company and its French and foreign subsidiaries (the "Beneficiaries");

**delegates** to the Board of Directors, in accordance with the provisions of Article L. 225-138-I of the French Commercial Code, the task of determining within this category the list of Beneficiaries as well as the maximum number of warrants that may be subscribed by each one of them;

**delegates** to the Board of Directors full powers for the purpose of establishing all the characteristics of the warrants, particularly their subscription price, which will be determined after consulting with an independent expert, according to the factors influencing its value (primarily including: exercise price, holding period, period of exercise, trigger level and period of reimbursement, interest rate, dividend distribution policy, volatility in the price of the Company share) as well as the conditions of the issue and the terms and conditions of the issue agreement;

**decides** that for as long as the Company shares are trading on the Alternext market or on any other regulated stock market, the exercise price of the warrants, which shall be determined by the Board of Directors at the time they are awarded, shall be at least equal to the weighted average of the last 20 trading days preceding the date of awarding the warrants by the Board of Directors, it being understood that each warrant shall entitle the beneficiary to subscribe for one Company share;

**decides** that this delegation of authority is granted for a period of eighteen (18) months as of the date of this general meeting;

**decides** that in accordance with the provisions of Articles L. 228-91 and L. 225-132 of the French Commercial Code, this delegation of authority means ipso facto a waiver by the shareholders of their preferential subscription rights to the shares that may be issued on exercise of the warrants, in favor of the Beneficiaries;

**gives** all powers to the Board of Directors, with the option to sub-delegate under the law and regulations, for:

- issuing and granting the warrants enabling subscription and/or acquisition of reimbursable shares ("BSAAR") and warrants for subscription of shares ("warrants"), in accordance with the provisions and within the limits laid down in this resolution;
- establishing the specific list of Beneficiaries as well as the number of warrants enabling subscription and/or acquisition of reimbursable shares and warrants for subscription of shares awarded to each of the Beneficiaries;
- establishing the issue price of the shares accessible by the warrants enabling subscription and/or acquisition of reimbursable shares, under the conditions set forth hereinabove;
- recording the number of shares issued following exercise of the warrants enabling subscription and/or acquisition of reimbursable shares, and carry out - directly or through a proxy - any acts and formalities for the purpose of finalizing the capital increase(s) to be carried out upon exercising the warrants, and make the corresponding amendments to the bylaws;



- taking any measure, in accordance with the legal and statutory provisions in force, so as to ensure the protection of the holders of the warrants in case of a financial operation concerning the Company;
- and, more generally, taking any measure and carrying out any formality, made necessary by implementing this delegation of authority.

#### **TWENTY-FIRST RESOLUTION**

*Overall limitations of the amount of issues made in accordance with the seventeenth and twentieth resolutions hereinabove.*

The General Meeting, ruling under the quorum and majority required for extraordinary general meetings,

having reviewed the Board of Directors' report and the auditors' special report,

**decides** that the amount (i) of shares that may be issued or acquired on exercise of the options granted under the seventeenth resolution hereinabove, (ii) of the bonus shares that may be granted under the eighteenth resolution hereinabove, (iii) of the shares that may be issued on exercise of the warrants for subscription of shares that may be issued under the nineteenth resolution hereinabove, and (iv) of the shares that may be issued on exercise of the warrants enabling subscription and/or acquisition of reimbursable shares or warrants for subscription of shares that may be issued under the twentieth resolution hereinabove, may not exceed 600,000 shares, it being understood that added to this ceiling will be the additional amount of the shares to be issued in order to preserve the rights of the holders of securities and other rights giving access to the shares, in accordance with the applicable contractual provisions.

#### **TWENTY-SECOND RESOLUTION**

*Delegation of authority to be granted to the Board of Directors for the purpose of carrying out an increase in share capital in which subscription would be reserved for members of a company savings plan established pursuant to Articles L. 3332-1 et seq of the French Labor Code.*

The General Meeting, ruling under the quorum and majority required for extraordinary general meetings,

having reviewed the Board of Directors' report and the auditors' special report drafted in accordance with the law,

in accordance with the provisions of Article L. 225-129-6 of the French Commercial Code and Articles L. 3332-18 et seq of the French Labor Code,

**delegates** its authority to the Board of Directors for the purpose of increasing the share capital, one or more times, on its own deliberations, by issuing ordinary shares reserved directly or through a mutual fund or a corporate fund, to the members of a savings plan as provided under Articles L. 3332-1 et seq of the French Labor Code, which would be opened for employees of the Company and employees of the Company's affiliates within the meaning of Article L. 225-180 of the French Commercial Code, and which also fulfill any conditions that may be established by the Board of Directors (hereinafter the "Employees of the Group");

**decides**, therefore, to eliminate the preferential subscription rights granted to the shareholders under Article L. 225-132 of the French Commercial Code and to allow only the Employees of the Group to subscribe for such ordinary shares;

**sets** the term of validity of this delegation for a period of eighteen (18) months as of the date of this general meeting;

**decides** to set €30,750 as the maximum nominal amount of the shares that could thus be issued;

**decides** that the issue price of a share will be determined by the Board of Directors in accordance with the conditions laid down in Article L. 3332-20 of the French Labor Code.

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