

(This document is a free translation of the original French version published on 29 May 2020 in the French legal newspaper "BALO", which is available upon request)

ALSTOM

Société Anonyme with a share capital of € 1,587,852,560
Head Office: 48, rue Albert Dhalenne, 93400 Saint-Ouen-sur-Seine
Registration number: 389 058 447 RCS Bobigny
(the "Company")

NOTICE OF MEETING

NOTICE:

*In the current public health context, in light of the restrictions on assemblies currently in force and in accordance with the provisions of article 4 of Ordinance no. 2020-321 of 25 March 2020, the Chairman and Chief Executive Officer, acting by delegation received from the Board of Directors on 11 May 2020, decided that the Shareholders' Meeting would be exceptionally held **behind closed doors, without shareholders or other persons entitled to participate being present, whether physically or by teleconference or video conference**, and will be broadcasted live and in full on the company's website, www.alstom.com.*

*Since it is not possible to meet physically, shareholders will not be able to request an admission card. As such, shareholders **are strongly encouraged to vote by either internet** on VOTACCESS, a secure voting platform, **or by correspondence** using the paper voting form, or to **grant a proxy to the Chairman** of the Meeting before Tuesday, 7 July 2020 at 3:00 P.M. (Paris time). Shareholders can also grant a proxy to a third party to vote by correspondence.*

Since the Shareholders' Meeting will be held behind closed doors, no question may be asked during the meeting and no new resolution or proposed amendment can be included on the meeting agenda during the meeting.

*However, shareholders may send **questions in writing**, along with a shareholding certificate, to the following address: alstom.fr.ag2020@alstomgroup.com, by the 4th business day preceding the Shareholders' Meeting at the latest, i.e., by Thursday, 2 July 2020 at 12:00 A.M. (Paris time) at the latest.*

Written questions from shareholders sent to the Company after the deadline provided for by regulatory provisions but before the Shareholders' Meeting at the address referred to above will be processed to the extent possible.

Shareholders are invited to regularly consent the space on Alstom's website (www.alstom.com) dedicated to the Shareholders' Meeting.

The company strongly suggests that shareholders opt to send all their requests and documents electronically to the following address: alstom.fr.ag2020@alstomgroup.com

The company warns its shareholders that it may not be in a position to receive letters by post that are addressed to it.

The shareholders of ALSTOM will be convened to participate in the Combined Shareholders' Meeting which will be held **behind closed doors** on first call on Wednesday 8 July 2020 at 2.00 p.m., at 48 rue Albert Dhalenne, 93400 Saint-Ouen-sur-Seine, to deliberate on the following agenda and draft resolutions:

AGENDA

ORDINARY RESOLUTIONS

- Approval of the statutory financial statements for and the transactions in the fiscal year ended 31 March 2020.
- Approval of the consolidated financial statements for and the transactions in the fiscal year ended 31 March 2020.
- Proposal on the allocation of the result for the fiscal year ended 31 March 2020.
- Approval of a regulated agreement: letter - agreement of Bouygues SA relating to the acquisition of Bombardier Transport.
- Renewal of Mr. Yann Delabrière's appointment as a Director.
- Appointment of Mr. Frank Mastiaux as a Director.

- Approval of information relating to the compensation of the Chairman and Chief Executive Officer and of the members of the Board of Directors referred to in paragraph I of article L. 225-37-3 of the French Commercial Code.
- Approval of the elements of compensation paid during the fiscal year ended 31 March 2020 or granted in respect of such fiscal year to the Chairman and Chief Executive Officer.
- Approval of the compensation policy applicable to the Chairman and Chief Executive Officer.
- Approval of the compensation policy applicable to the members of the Board of Directors.
- Ratification of the change of the name of the commune in which the registered office is located.
- Authorisation to be given to the Board of Directors to trade the Company's shares.

EXTRAORDINARY RESOLUTIONS

- Delegation of competence to be granted to the Board of Directors to increase the Company's share capital through the issuance of shares and/or any securities granting future and/or immediate access to the Company's share capital or that of one of its subsidiaries, and/or through the capitalisation of premiums, reserves, profits or other; with shareholders' preferential subscription rights maintained.
- Delegation of competence to be granted to the Board of Directors to increase the Company's share capital through the issuance of shares and/or any securities granting future and/or immediate access to the Company's share capital or that of one of its subsidiaries via a public offering (to the exclusion of offerings referred to in paragraph 1 of article L. 411-2 of the French Monetary and Financial Code) ; with shareholders' preferential subscription rights cancelled.
- Delegation of competence to be granted to the Board of Directors to increase the Company's share capital through the issuance of shares and/or any securities granting future and/or immediate access to the Company's share capital or that of one of its subsidiaries pursuant to an offering referred to in paragraph 1 of article L. 411-2 of the French Monetary and Financial Code; with shareholders' preferential subscription rights cancelled.
- Delegation to be granted to the Board of Directors to issue shares and/or any securities granting future and/or immediate access to the Company's share capital or that of one of its subsidiaries as compensation for contributions in kind made up of shares or securities granting access to the Company's share capital.
- Delegation of competence to be granted to the Board of Directors to increase the number of shares to be issued in the event of a capital increase; with shareholders' preferential subscription rights maintained or cancelled.
- Authorisation to be granted to the Board of Directors to set the issue price in the event of a capital increase via a public offering or an offering referred to in paragraph 1 of article L. 411-2 of the French Monetary and Financial Code in respect of equity securities to be issued immediately or in the future within the limit of 10% of the Company's share capital; with shareholders' preferential subscription rights cancelled.
- Delegation of competence to be granted to the Board of Directors to issue shares and securities of the Company granting access to the Company's share capital in the event of a public exchange offer initiated by the Company; with shareholders' preferential subscription rights cancelled.
- Delegation of competence to be granted to the Board of Directors to issue shares of the Company subsequent to the issuance by the Company's subsidiaries of securities granting access to the Company's share capital; with shareholders' preferential subscription rights cancelled.
- Authorisation to be granted to the Board of Directors to decide to reduce the share capital through the cancellation of shares.
- Delegation of competence to be granted to the Board of Directors to decide to increase the Company's share capital through the issuance of shares or securities reserved for members of a company savings plan; with shareholders' preferential subscription rights cancelled.
- Delegation of competence to the Board of Directors to decide to increase the Company's share capital, reserved for the benefit of a category of beneficiaries; with shareholders' preferential subscription rights cancelled.

- Amendment of the Articles of Association in view of providing for the terms for appointing Board members who represent employees.
- Amendment of the Articles of Association in view of providing for the written consultation of Board members.
- Harmonisation and drafting adjustments to the Articles of Association.
- Powers in view of completing formalities.

Draft resolutions

ORDINARY RESOLUTIONS

FIRST RESOLUTION

(Approval of the statutory financial statements for and the transactions in the fiscal year ended 31 March 2020)

The General Meeting, deliberating in accordance with the quorum and majority requirements applicable to ordinary general meetings, after reviewing the reports of the Board of Directors and of the Statutory Auditors and the statutory financial statements for the fiscal year ended 31 March 2020, approves the statutory annual financial statements comprising the balance sheet, the income statement and the notes, as well as the transactions reflected in such financial statements and summarised in such reports.

SECOND RESOLUTION

(Approval of the consolidated financial statements for and the transactions in the fiscal year ended 31 March 2020)

The General Meeting, deliberating in accordance with the quorum and majority requirements applicable to ordinary general meetings, after reviewing the reports of the Board of Directors and of the Statutory Auditors and the consolidated financial statements for the fiscal year ended 31 March 2020, approves the consolidated financial statements comprising the balance sheet, the income statement and the notes, as well as the transactions reflected in such financial statements and summarised in such reports.

THIRD RESOLUTION

(Proposal for the allocation of the result for the fiscal year ended 31 March 2020)

The General Meeting, deliberating in accordance with the quorum and majority requirements applicable to ordinary general meetings, after having acknowledged that the financial statements for the fiscal year ended 31 March 2020 and approved by this general meeting reflect a net profit of €2,018,846,693.86 resolves to allocate the total amount of this result to the General Reserve account which would accordingly amount to €6,251,089,720.09.

In accordance with applicable laws, the shareholders note that the following dividends were paid in respect of the three fiscal years preceding the fiscal year ended 31 March 2020:

Fiscal year ended	31 March 2019	31 March 2018	31 March 2017
Dividend per share <i>(in €)</i>	5.50	0.35	0.25
Amount per share eligible for the tax reduction <i>(in €)</i>	5.50	0.35	0.25
Amount per share not eligible for the tax reduction <i>(in €)</i>	0	0	0
TOTAL (in € thousands)	1,233,674	77,773	54,932

FOURTH RESOLUTION

(Approval of a regulated agreement: letter-agreement of Bouygues SA relating to the acquisition of Bombardier Transport)

The General Meeting, deliberating in accordance with the quorum and majority requirements applicable to ordinary general meetings, after having read the report of the Board of Directors and the special report of the Statutory Auditors on agreements and commitments subject to the provisions of Articles L. 225-38 and L. 225-40 to L. 225-42 of the French Commercial Code, and deliberating on such report, approves the agreement entered into on 17 February 2020 between the Company and Bouygues SA within the framework of the acquisition of Bombardier Transport and which is described in the special report of the Statutory Auditors.

FIFTH RESOLUTION

(Renewal of Mr. Yann Delabrière's appointment as a Director)

The General Meeting, deliberating in accordance with the quorum and majority requirements applicable to ordinary general meetings, after having read the report of the Board of Directors, in accordance with the terms of Article L. 225-18 of the French Commercial Code, acknowledges the expiration of Mr. Yann Delabrière's term of office after this General Meeting and renews Mr. Yann Delabrière's appointment as director for four years, i.e., until the end of the ordinary general meeting held in 2024 called to vote on the accounts for the prior fiscal year.

SIXTH RESOLUTION

(Appointment of Mr. Frank Mastiaux as a Director)

The General Meeting, deliberating in accordance with the quorum and majority requirements applicable to ordinary general meetings, after having read the report of the Board of Directors, in accordance with the terms of Article L. 225-18 of the French Commercial Code, resolves to appoint Mr. Frank Mastiaux as a new director for four years, i.e., until the end of the ordinary general meeting held in 2024 called to vote on the accounts for the prior fiscal year.

SEVENTH RESOLUTION

(Approval of information relating to the compensation of the Chairman and Chief Executive Officer and of the members of the Board of Directors referred to in paragraph I of Article L. 225-37-3 of the French Commercial Code)

The General Meeting, deliberating in accordance with the quorum and majority requirements applicable to ordinary general meetings, after having read the corporate governance report referred to in Article L. 225-37 of the French Commercial Code, approves, pursuant to Article L. 225-100 II of the French Commercial Code, the information referred to in Article L. 225-37-3 I. of the French Commercial Code presented therein, as they are set forth in the Company's 2019/2020 Universal Registration Document in Chapter 5, under the section entitled "Components of compensation paid during or attributed to the corporate officers in respect of 2019/20 fiscal year."

EIGHTH RESOLUTION

(Approval of the elements of compensation paid during the fiscal year ended 31 March 2020 or granted in respect of such fiscal year to the Chairman and Chief Executive Officer)

The General Meeting, deliberating in accordance with the quorum and majority requirements applicable to ordinary general meetings, having reviewed the corporate governance report referred to in Article L. 225-37 of the French Commercial Code, approves, pursuant to Article L. 225-100 III. of the French Commercial Code, the fixed, variable and exceptional items making up the total compensation and benefits of any kind paid to the Chairman and Chief Executive Officer in the fiscal year ended 31 March 2020 or granted to the Chairman and Chief Executive Officer in respect of such fiscal year as presented in such report, as set forth in the Company's 2019/2020 Universal Registration Document in chapter 5, under the section entitled "Compensation paid to Mr. Henri Poupart-Lafarge, Chairman and Chief Executive Officer, during or allocated

in respect of the 2019/20 fiscal year.”

NINTH RESOLUTION

(Approval of the compensation policy applicable to the Chairman and Chief Executive Officer)

The General Meeting, deliberating in accordance with the quorum and majority requirements applicable to ordinary general meetings, having reviewed the report on corporate governance referred to in article L. 225-37 of the French Commercial Code describing the elements of the compensation policy applicable to corporate officers, approves, in accordance with Article L. 225-37-2 II of the French Commercial Code, the compensation policy applicable to the Chairman and Chief Executive Officer as presented in the Company’s 2019/2020 Universal Registration Document in Chapter 5, under the sections entitled “Guiding principles of the compensation policy applicable to corporate officers / Compensation policy applicable to the Chairman and Chief Executive Officer.”

TENTH RESOLUTION

(Approval of the compensation policy applicable to the members of the Board of Directors)

The General Meeting, deliberating in accordance with the quorum and majority requirements applicable to ordinary general meetings, having reviewed the report on corporate governance referred to in article L. 225-37 of the French Commercial Code describing the elements of the compensation policy applicable to corporate officers, approves, in accordance with article L. 225-37-2 II of the French Commercial Code, the compensation policy applicable to members of the Board of Directors as presented in the Company’s 2019/2020 Universal Registration Document in Chapter 5, under the sections entitled “Guiding principles of the compensation policy applicable to corporate officers / Compensation policy applicable to Directors.”

ELEVENTH RESOLUTION

(Ratification of the change of the name of the commune in which the registered office is located)

The General Meeting expressly ratifies the decision of the Board of Directors at its meeting of 24 September 2019 to amend article 4 of the articles of association to acknowledge the change of the name of the commune in which the Company’s registered office is located, which has become Saint-Ouen-sur-Seine.

TWELFTH RESOLUTION

(Authorisation to be given to the Board of Directors to trade the Company’s shares)

The General Meeting, deliberating in accordance with the quorum and majority requirements applicable to ordinary general meetings, after reviewing the Board of Directors’ report, pursuant to the terms of Articles L. 225-209 et seq. of the French Commercial Code, authorises the Board of Directors, which may further delegate this authorisation under the conditions set by law, to acquire or cause to be acquired shares of the Company for the purposes of, in particular:

- cancelling all or part of the shares acquired under the conditions provided for by law;
- allocating or transferring shares to employees, former employees or corporate officers of the Company and of its subsidiaries within the meaning of Articles L. 225-180 and L. 233-16 of the French Commercial Code, in particular through employee savings plans, stock options plans (including within the framework of the provisions of Articles L. 225-177 et seq. of the French Commercial Code), free share grant plans (including within the framework of the provisions of Article L. 225-197-1 of the French Commercial Code), employee shareholding schemes (including pursuant to the provisions of Articles L. 3332-1 et seq. and L. 3344-1 of the French Labour Code) or any share-based compensation mechanism, under the conditions provided for by financial market authorities and at the times the Board of Directors or the person acting pursuant to the Board of Directors’ delegation decides to allocate or transfer such shares;
- holding the acquired shares, or selling, transferring or exchanging the acquired shares, as part of or following any external growth transactions, mergers, spin-offs or contributions within the limit set forth in the 6th paragraph of Article L. 225-209 of the French Commercial Code and in accordance with

recognised market practices;

- delivering shares upon the exercise of rights attached to securities granting access by any means to shares of the Company, whether immediately or in the future;
- maintaining a secondary market in, or the liquidity of, the Company's shares through an investment services provider under a liquidity agreement that complies with practices authorised by regulations;
- implementing any market practice that becomes allowed by law or the AMF and, more generally, carrying out any other transaction that complies with applicable regulations.

The purchase, sale, transfer or exchange of these shares may take place, in whole or in part, in accordance with the rules set by the financial market authorities, on regulated markets or off the market, including on multilateral trading facilities (MTFs) or via a systematic internaliser by any means, including by block trades of securities, the use or exercise of any financial instruments, derivatives and, in particular, through option transactions such as the purchase and sale of options, or by delivery of shares following the issuance of securities giving access to the Company's share capital by conversion, exchange, redemption or exercise of a warrant, either directly or indirectly through an investment service provider, or in any other way (without limiting the share of the buyback programme that may be carried out by any of these means), and at any time within the limits provided for by applicable laws and regulations, except during any public bid covering the Company's share capital. The portion of the programme carried out in the form of a block trade may constitute the entire programme.

Purchases of the Company's 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 programme (including the shares that are the subject of such buyback) does not exceed 10% of the shares that make up the Company's share capital as of such date (taking into account transactions affecting the share capital subsequent to this general meeting), *i.e.*, for illustration purposes, at 31 March 2020, a theoretical maximum number of 22,597,378 shares having a nominal value of €7 per share and a theoretical maximum amount of €1,355,842,692 based upon the maximum purchase price set hereafter. However, (i) the number of shares acquired by the Company in view of being held as treasury shares to be used at a later date as payment or in exchange in the context of an external growth transaction cannot exceed 5% of the share capital, and (ii) when the shares are purchased to promote liquidity under the conditions defined by the AMF's General Regulation, the number of shares taken into account to calculate the 10% limit provided for above shall correspond to the number of purchased shares, less the number of shares sold during the term of the authorisation.

The purchase price may not exceed €60 (excluding expenses) per share (or the equivalent of such amount in any other currency at such date), it being specified that this maximum price applies only to purchases decided as from the date of this general meeting. In the event of a change in the nominal amount of the shares, a capital increase through the capitalisation of reserves, an allotment of free shares to shareholders or performance shares, a stock split or reverse stock split, a distribution of reserves or of any other assets, capital redemption or any other transactions concerning the share capital or shareholders' equity, the general meeting delegates to the Board of Directors the power to decide to adjust the aforementioned maximum purchase price in order to take into account the impact of such transactions on the value of the shares.

The shares bought back and held by the Company will not carry voting rights and will not be entitled to dividends.

The aggregate amount allocated to the above share buy-back programme may not exceed €1.35 billion.

This authorisation, which cancels and replaces the authorisation granted by the eleventh resolution approved by the general meeting dated 10 July 2019, is granted for a period of no more than eighteen months as from the date of this meeting.

The general meeting hereby grants all powers to the Board of Directors, with authority to delegate such powers, under the conditions defined by law, to decide and implement this authorisation, for the purpose of clarifying, as necessary, the terms and conditions, ensuring the performance of this buy-back programme and, in particular, placing all stock market orders on any market or undertaking any off-market transactions,

concluding all agreements, in particular for keeping records of the purchase and sale of shares, allocating or reallocating the acquired shares to the various objectives in accordance with applicable legal and regulatory provisions, setting the terms pursuant to which, as appropriate, the rights of holders of securities giving access to ordinary shares are protected in accordance with legal and regulatory provisions and contractual stipulations, if any, preparing all documents, signing any agreement, notably information agreements, carrying out all steps and making all declarations before all bodies, carrying out all formalities and, generally, doing all that is necessary to implement this resolution.

Every year, the Board of Directors shall inform the general shareholders' meeting about the transactions carried out in the context of this resolution, in accordance with Article L. 225-211 of the French Commercial Code.

EXTRAORDINARY RESOLUTIONS

THIRTEENTH RESOLUTION

(Delegation of competence to be granted to the Board of Directors to increase the Company's share capital through the issuance of shares and/or any securities granting future and/or immediate access to the Company's share capital or that of one of its subsidiaries, and/or through the capitalisation of premiums, reserves, profits or other; with shareholders' preferential subscription rights maintained)

The General Meeting, deliberating in accordance with the quorum and majority requirements applicable to extraordinary general meetings, after reviewing the Board of Directors' report and the special report of the Statutory Auditors and after having found that the share capital is fully paid up, and in accordance with the provisions of the French Commercial Code, and in particular those of Articles L. 225-129 to L. 225-129-6, L. 225-130, L. 225-132, L. 225-133 and L. 225-134, L. 228-92 et seq.:

1. delegates to the Board of Directors (which may further delegate this authority under the conditions set by law) for a period of twenty-six months as from the date of this general meeting the competence to decide to issue, on one or more occasions, in the amounts and at the times it sees fit, with or without premium, whether for payment or free of charge, both in France and abroad (i) ordinary shares, (ii) any other securities that constitute equity securities governed by paragraph 1 of Article L. 228-92, paragraphs 1 and 3 of Article L. 228-93 or paragraph 2 of Article L. 228-94 of the French Commercial Code, including warrants to subscribe for autonomously issued new shares for payment or free of charge granting access by any means, immediately or in the future, to other equity securities (in particular ordinary shares of the Company that are existing or to be issued and conferring the same rights as the existing shares, subject, as appropriate, to their dividend entitlement date) of the Company or of a company of which it directly or indirectly holds more than half of the share capital or granting entitlement to the allocation of debt securities, or (iii) securities granting access by any means, immediately or in the future, to equity securities to be issued by the Company or by a company of which it directly or indirectly holds more than half of the capital, to be subscribed for in cash, by offsetting receivables or by capitalisation of reserves, profits or premiums; the aforementioned securities shall be denominated in euros or, with respect to securities other than shares, in euros, in any other legal currency or in any unit of account established by reference to several currencies.

The capital increases may also be carried out through the capitalisation of reserves, profits, premiums or other items which may be capitalised, in the form of the grant of free shares and/or an increase of the nominal value of existing shares;

2. resolves that:

- the aggregate nominal amount of the Company's shares that may be issued immediately and/or in the future pursuant to this delegation (including by way of capitalisation of premiums, reserves, profits or other) may not exceed €510 million or the equivalent in any other currency or monetary unit established by reference to several currencies, increased, as the case may be, by the nominal amount of the capital increase necessary to preserve the rights of the holders of rights or securities or other rights granting access to the Company's capital in accordance with applicable legal and regulatory provisions and, as applicable, contractual provisions providing for other preservation methods;

provided, however, that the nominal amount of the shares issued, as the case may be, immediately or in the future pursuant to resolutions 14 to 20 of this general meeting (exclusive of the preservation of rights) and pursuant to resolution 14 of the general shareholders' meeting of 10 July 2019 or any subsequent similar resolution (exclusive of the preservation of rights) shall count against such aggregate capital increase limit,

- the aggregate nominal amount of debt securities held over the Company that may be issued pursuant to this delegation may not exceed €1.5 billion or the equivalent of such amount in any other currency or any unit of account; provided, however, that the nominal amount of the debt securities issued, as the case may be, immediately or in the future pursuant to resolutions 14, 15 and 17 to 20 shall count against such limit; this limit does not apply to debt instruments the issuance of which is decided or authorised by the Board of Directors in accordance with articles L. 225-36-A and L. 228-40 of the French Commercial Code, and shall be increased, as appropriate, by any redemption premium above par value,
3. resolves that, in the event of an offer to subscribe for securities, shareholders will be allowed to benefit from, in accordance with the conditions set out by law and pursuant to the conditions set by the Board of Directors, a firm preferential subscription right (*à titre irréductible*) over the ordinary shares, the securities that are equity securities granting access to other equity securities of the Company or granting rights to the allocation of debt securities, and securities granting access to equity securities to be issued that may be issued pursuant to this delegation. In addition, the Board of Directors will have the power to grant to shareholders, under the conditions set forth by law, an additional subscription entitlement (*droit préférentiel de souscription à titre réductible*) which will be proportional to their subscription rights, and, in any event, within the limit of their requests. If the firm subscription entitlements and, as the case may be, the additional subscription entitlements do not cover the entire amount of the issuance, the Board of Directors may use one or more of the following mechanisms, in accordance with applicable law and in the order that it shall consider appropriate:
 - freely allocate some or all of the unsubscribed securities to anyone it chooses,
 - offer all or part of the unsubscribed securities to the public on the French or international market,
 - in general, limit the capital increase to the amount of subscriptions received, within the limits provided for by regulation as the case may be;
 4. resolves that, in the event of a free grant of shares or of share subscription warrants to holders of existing shares, the Board of Directors shall have the power to decide that fractional allocation rights will not be tradeable and that the corresponding securities will be sold under the terms provided for by applicable laws and regulations;
 5. officially acknowledges that this delegation automatically entails, in favour of holders of securities issued pursuant to this resolution and granting access to the Company's share capital, a waiver by the shareholders of their preferential subscription rights in respect of the equity securities of the Company to which the securities issued pursuant to this delegation may give entitlement immediately or in the future;
 6. resolves that the amount paid or owed to the Company for each share issued or to be issued under the aforementioned authorisation shall be at least equal to the nominal value of the share at the issue date of such securities;
 7. resolves that the Board of Directors shall have full powers (with the authority to further delegate such powers as provided for by law) to implement this delegation, and in particular to:
 - decide on the issuance and the terms of the issuances, and in particular the amount, the dates, the subscription price, the amount of the premium that may be requested upon issuance or, as the case may be, the amount of reserves, profits or premiums that may be capitalised, the payment terms, the dividend entitlement date, the characteristics, and the terms and conditions applicable to securities to be issued immediately or in the future, if necessary, the terms for buying them back or exchanging them, as well as the conditions in which they will give entitlement to equity securities

(whether existing or to be issued) of the Company or a subsidiary,

- when the securities represent or are associated with debt claims, determine, in particular, whether or not they are subordinated, their terms and redemption price, which may be fixed or variable, with or without premium, their fixed or indefinite term, their interest rate and, where applicable, mandatory or optional cases of suspension or non-payment of interest, as well as, if necessary, the terms and conditions for subordinating the principal and/or interest and their priority ranking as well as the terms and methods for repayment; as the case may, these securities may provide the Company with the option of issuing debt instruments (equivalent or otherwise) in payment of interest the payment of has been suspended by the Company, or take the form of complex bonds as understood by the stock market authorities (for example, due to their repayment of remuneration terms, or other rights such as indexing or options); modifying the aforementioned terms, during the lifespan of the relevant securities in accordance with the applicable formalities,
 - in the event of capitalisation of premiums, reserves, profits or others, set the amount and nature of the amounts to be capitalised, setting the number of new equity securities to be issued and/or the amount by which the nominal value of outstanding equity securities will be increased, setting the date (which may be retroactive) from which the new equity securities will bear rights or the date at which the increase in the nominal value of the existing equity securities will take effect,
 - determine the terms applicable to the paying-up of shares,
 - set, where appropriate, the conditions governing the exercise of rights (conversion, exchange, redemption, including through the delivery of Company assets such as treasury shares or securities already issued by the Company) attached to the 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,
 - set the terms and conditions according to which the Company may, as the case may be, purchase or exchange on the stock market, at any time or at predetermined periods, the securities issued or to be issued immediately or in the future in order to cancel them (or not), taking into account applicable legal provisions,
 - provide for the ability to, as the case may be, suspend the exercise of the rights attached to such securities in compliance with legal and regulatory provisions,
 - determine and make any adjustments intended to take into account the impact of transactions on the Company's share capital or shareholders' equity, particularly in the event of a change in the nominal value of the shares, a capital increase by capitalisation of reserves, profits or premiums, the free allocation of shares to shareholders, a division or consolidation of securities, a distribution of dividends, reserves or premiums or any other assets, capital redemption, or any other transaction involving the capital or shareholders' equity, and determine the terms and conditions pursuant to which the rights of holders of rights or securities granting access to a percentage of the Company's share capital in the future are preserved in accordance with legal and regulatory provisions and any contractual provisions providing for other preservation methods,
 - formally acknowledge the completion of the capital increases, amend the articles of association accordingly and carry out all required publicity formalities, proceed with any formality required for a market listing application in respect of the shares or securities issued thereby,
 - at its own initiative, charge the costs of the share capital increase against the amount of the related premiums, and withhold the necessary sums from this amount in order to fund the legal reserve,
 - generally take any necessary measures, carry out all formalities and enter into all agreements to arrive out the completion of the proposed issuances;
8. resolves that this delegation cancels, with respect to the unused portion (if any), the prior delegation having the same purpose granted by the general meeting of 17 July 2018 in the twentieth resolution;

9. resolves that the Board of Directors may not, without the prior authorisation of the general meeting, use this delegation of competence once a public offer for the Company's shares has been filed by a third party, until the end of the offering period.

FOURTEENTH RESOLUTION

(Delegation of competence to be granted to the Board of Directors to increase the Company's capital through the issuance of shares and/or any securities granting immediate and/or future access to the Company's share capital or that of one of its subsidiaries via a public offering (other than offerings referred to in paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code); with shareholders' preferential subscription rights cancelled)

The General Meeting, deliberating in accordance with the quorum and majority requirements applicable to Extraordinary General Meetings, after reviewing the Board of Directors' report and the special report of the Statutory Auditors and in accordance with the provisions of the French Commercial Code, and in particular those of Articles R. 225-119, L. 225-129, L. 225-129-2 et seq., L. 225-135 and L. 228-92 et seq.:

1. delegates to the Board of Directors (which may further delegate this delegation of competence under the conditions set by law) for a period of twenty-six months as from the date of this General Meeting the competence to decide to issue through a public offering other than the offerings referred to in paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code, on one or more occasions, in the proportions and at the times it sees fit, with or without premium, whether for payment or free of charge, both in France and abroad (i) ordinary shares, (ii) any other securities that constitute equity securities governed by paragraph 1 of Article L. 228-92, paragraphs 1 and 3 of Article L. 228-93 or paragraph 2 of Article L. 228-94 of the French Commercial Code, including warrants to subscribe for autonomously issued new shares for payment or free of charge granting access by any means, immediately and/or in the future, to other equity securities (in particular ordinary shares of the Company that are existing or to be issued and conferring the same rights as the existing shares, subject, as appropriate, to their dividend entitlement date) of the Company or of a company of which it directly or indirectly holds more than half of the share capital or granting entitlement to the allocation of debt securities, or (iii) securities granting access by any means, immediately or in the future, to equity securities to be issued by the Company or by a company of which it directly or indirectly holds more than half of the capital, to be subscribed for in cash, or by offsetting receivables. The aforementioned securities shall be denominated in euros or, with respect to securities other than shares, in euros, in any other legal currency or in any unit of account established by reference to several currencies. This decision automatically entails, in favour of holders of securities that may be issued by companies of the Company's group, a waiver by the Company's shareholders of their preferential subscription rights in respect of the shares or securities granting access to the Company's capital to which such securities give entitlement;
2. resolves to cancel shareholders' preferential subscription rights in respect of the equity securities issued in the framework of this delegation;
3. resolves that:
 - the aggregate nominal amount of the Company's shares that may be issued immediately and/or in the future pursuant to this delegation may not exceed €155 million or the equivalent in any other currency or monetary unit established by reference to several currencies, increased, as the case may be, by the nominal amount of the capital increase necessary to preserve the rights of the holders of rights or securities granting future access to the Company's equity securities in accordance with legal and regulatory provisions and, as applicable, contractual provisions providing for other preservation methods; provided, however, that the nominal amount of the shares issued pursuant to resolutions 15 to 20 of this general meeting (exclusive of the preservation of rights) and pursuant to resolution 14 of the general meeting of 10 July 2019 or any subsequent similar resolution (exclusive of the preservation of rights) and that any nominal amount issued under this delegation (exclusive of the preservation of rights) shall count against the aggregate capital increase limit defined in resolution 13 of this general

meeting such that the nominal aggregate amount of the capital increase that may result from resolutions 13 to 20 of this general meeting (excluding preservation of rights) and pursuant to resolution 14 of the general meeting of 10 July 2019 or any subsequent similar resolution (excluding preservation of rights) does not exceed €510 million (excluding preservation of rights).

- the aggregate nominal amount of Company debt securities that may be issued pursuant to this delegation may not exceed €750 million in all cases, or the equivalent of such amount in any other currency or any unit of account; provided, however, that the nominal amount of the Company debt securities issued immediately or in the future pursuant to resolutions 15 and 17 to 20 shall count against the aggregate limit on debt securities defined in resolution 13 of this general meeting, such that aggregate nominal amount that is liable to result from resolutions 13 to 20 of this general meeting does not exceed €1.5 billion.
 - this limit does not apply to debt instruments the issuance of which is decided or authorised by the Board of Directors in accordance with Articles L. 228-36-A and L. 228-40 of the French Commercial Code or to other debt instruments referred to in the last paragraph of Article L. 228-92, the last paragraph of Article L. 228-93 and the last paragraph of Article L. 228-94 of the French Commercial Code, and shall be increased, as appropriate, by any redemption premium above par value,
4. resolves that the Board of Directors may grant shareholders a priority subscription option on a firm or additional basis (*faculté de souscription par priorité à titre irréductible et/ou réductible*) over some or all of the issuance during the period and under the terms determined by the Board Directors, pursuant to the provisions of paragraph 5 of Article L. 225-135 of the French Commercial Code;
 5. resolves that if the subscriptions, including those of the shareholders, as the case may be, do not cover the entire amount of the issuance, the Board of Directors may limit the amount of the transaction to the amount of subscriptions received, within the limits provided by applicable regulations as the case may be;
 6. finds that this delegation automatically entails, in favour of holders of securities that are liable to be issued and granting access to the Company's capital, a waiver by the shareholders of their preferential subscription rights in respect of the equity securities of the Company to which the securities issued pursuant to this delegation may give entitlement;
 7. acknowledges that:
 - this issue price of the directly issued shares shall comply with the regulatory provisions applicable on the date of the issuance (with a discount on the weighted average trading price over the last three trading days on the Euronext Paris regulated market preceding the commencement of the public offering which shall not exceed 5%), after, as the case may be, correcting such average in the event of a difference in dividend entitlement dates,
 - the issue price of the securities granting access to the capital and the number of shares to which conversion, redemption or, in general, the transformation of each security granting access to the share capital may grant entitlements, will be such that the sum immediately received by the Company, plus where applicable, any sum that may be subsequently received by the Company is, in respect of each share issued as a result of the issuance of such securities, at least equal to the minimum subscription price defined in the previous paragraph;
 8. resolves that the Board of Directors shall have full powers to, with the authority to further delegate such powers as provided for by law, implement this delegation, and in particular to:
 - decide on the issuance and the terms of the issuances, and in particular the amount, the dates, the subscription price, the amount of the premium that may be requested upon issuance, the payment terms, the dividend entitlement date, the characteristics, and the terms and conditions applicable to securities to be issued immediately or in the future, if necessary, the terms for buying them back or exchanging them, as well as the conditions in which they will give entitlement to securities (whether existing or to be issued) of the Company or a subsidiary,
 - when the securities represent or are associated with debt claims, determine, in particular, whether or

not they are subordinated, their terms and repayment price, which may be fixed or variable, with or without premium, their fixed or indefinite term, their interest rate and, where applicable, mandatory or optional cases of suspension or non-payment of interest, as well as, if necessary, the terms and conditions for subordinating the principal and/or interest and their priority ranking as well as the terms and methods for repayment; as the case may, these securities may provide the Company with the option of issuing debt instruments (equivalent or otherwise) in payment of interest the payment of has been suspended by the Company, or take the form of complex bonds as understood by the stock market authorities (for example, due to their repayment of remuneration terms, or other rights such as indexing or options); modifying the aforementioned terms, during the lifespan of the relevant securities, in accordance with the applicable formalities,

- determine the terms applicable to the paying-up of shares,
 - set, where appropriate, the conditions governing the exercise of rights (conversion, exchange, redemption, including through the delivery of Company assets such as treasury shares or securities already issued by the Company) attached to the 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,
 - set the terms and conditions according to which the Company may, as the case may be, purchase or exchange on the stock markets, at any time or at predetermined periods, the securities issued or to be issued immediately or in the future in order to cancel them (or not), taking into account applicable legal provisions,
 - provide for the ability to, as the case may be, suspend the exercise of the rights attached to such securities in compliance with legal and regulatory provisions,
 - determine and make any adjustments intended to take into account the impact of transactions on the Company's share capital or shareholders' equity, particularly in the event of a change in the nominal value of the shares, a division or consolidation of securities, a distribution of dividends, reserves or premiums or any other assets, capital redemption, or any other transaction involving the capital or shareholders' equity, and determine, in accordance with legal and regulatory provisions and any contractual provisions providing for other cases preservation methods, if any, the terms and conditions whereby the rights of holders of rights or securities giving access to a percentage of the Company's share capital in the future are preserved,
 - acknowledge the completion of the capital increases, amend the articles of association accordingly and carry out all required publicity formalities, proceed with any formality required for a market listing application in respect of the shares or securities issued thereby,
 - at its own initiative, charging the costs of the share capital increase to the amount of the related premiums, and withhold the necessary sums from this amount in order to fund the legal reserve,
 - generally take any necessary measures, carry out all formalities and enter into all agreements to arrive out the completion of the proposed issuances;
9. resolves that this delegation cancels, with respect to the unused portion, if any, the prior delegation having the same purpose granted by the general meeting of 17 July 2018 in the twenty-first resolution;
10. resolves that the Board of Directors may not, without the prior authorisation of the general meeting, use this delegation of competence once a public offer for the Company's shares has been filed by a third party and until the end of the offering period.

FIFTEENTH RESOLUTION

(Delegation of competence to be granted to the Board of Directors to increase the Company's share capital through the issuance of shares and any securities granting future and/or immediate access to the Company's share capital or that of one of its subsidiaries pursuant to an offering referred to in paragraph 1 of article L. 411-2 of the French Monetary and Financial Code; with shareholders' preferential subscription rights

cancelled)

The General Meeting, deliberating in accordance with the quorum and majority requirements applicable to Extraordinary General Meetings, after reviewing the Board of Directors' report and the special report of the Statutory Auditors and in accordance with the provisions of the French Commercial Code, and in particular those of Articles R. 225-119, L. 225-129 to L. 225-129-6, L. 225-135 and L. 228-92 et seq.:

1. delegates to the Board of Directors (which may further delegate this authority under the conditions set by law) for a period of twenty-six months as from the date of this general meeting the competence to decide to issue within the framework of an offering referred to in paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code, on one or more occasions, in the amounts and at the times it sees fit, with or without premium, whether for payment or free of charge, both in France and abroad (i) ordinary shares, (ii) any other securities that constitute equity securities governed by paragraph 1 of Article L. 228-92, paragraphs 1 and 3 of Article L. 228-93 or paragraph 2 of Article L. 228-94 of the French Commercial Code, including warrants to subscribe for autonomously issued new shares for payment or free of charge granting access by any means, immediately or in the future, to other equity securities (in particular ordinary shares of the Company that are existing or are to be issued and conferring the same rights as the existing shares, subject, as appropriate, to their dividend entitlement date) of the Company or of a company of which it directly or indirectly holds more than half of the share capital or granting entitlement to the allocation of debt securities, or (iii) securities granting access by any means, immediately or in the future, to equity securities to be issued by the Company or by a company of which it directly or indirectly holds more than half of the capital, to be subscribed for in cash or by offsetting receivables. The aforementioned securities shall be denominated in euros or, with respect to securities other than shares, in euros, in any other legal currency or in any unit of account established by reference to several currencies. This decision automatically entails, in favour of holders of securities that may be issued by companies of the Company's group, a waiver by the Company's shareholders of their preferential subscription rights in respect of the shares or securities granting access to the Company's capital to which such securities give entitlement;
2. resolves to cancel shareholders' preferential subscription rights in respect of the equity securities issued in the framework of this delegation;
3. resolves that:
 - the aggregate nominal amount of the Company's shares that may be issued immediately and/or in the future pursuant to this delegation may not exceed €155 million in all cases or the equivalent in any other currency or monetary unit established by reference to several currencies, increased, as the case may be, by the nominal amount of the capital increase necessary to preserve the rights of the holders of rights or securities granting future access to the Company's equity securities in accordance with legal and regulatory provisions and, as applicable, contractual provisions providing for other preservation methods; provided, however, that the nominal amount of the shares issued pursuant to resolutions 14 and 16 to 20 of this general meeting (exclusive of the preservation of rights) and pursuant to resolution 14 of the general shareholders' meeting of 10 July 2019 or any subsequent similar resolution (exclusive of the preservation of rights) shall count against such amount and that any nominal amount issued pursuant to this delegation (exclusive of the preservation of rights) shall count against the aggregate capital increase limit defined in resolution 13 of this general meeting such that the aggregate nominal amount of the capital increase that may result from resolutions 13 to 20 of this general meeting and pursuant to resolution 14 of the general shareholders' meeting of 10 July 2019 or any subsequent similar resolution does not exceed €510 (excluding preservation of rights);
 - the aggregate nominal amount of Company debt securities that may be issued pursuant to this delegation may not exceed €750 million in all cases, or the equivalent of such amount in any other currency or any unit of account; provided, however, that the nominal amount of the securities representing receivables against the Company issued immediately or in the future pursuant to resolutions 14 and 17 to 20 and any nominal amount of debt securities issued pursuant to this delegation shall count against the aggregate limit on debt securities defined in resolution 13 of this general meeting, such that aggregate nominal amount that is liable to result from resolutions 13 to 20

of this general meeting does not exceed €1.5 billion;

4. resolves that if the subscriptions, including those of the shareholders, as the case may be, do not cover the entire amount of the issuance, the Board of Directors may limit the amount of the transaction to the amount of subscriptions received, within the limits provided for by regulation as applicable;
5. finds that this delegation automatically entails, in favour of holders of securities that are liable to be issued and granting access to the Company's capital, a waiver by the shareholders of their preferential subscription rights in respect of the equity securities of the Company to which the securities issued pursuant to this delegation may give entitlement;
6. acknowledges that:
 - the issue price of the directly issued shares shall comply with the regulatory provisions applicable on the date of the issuance (with a discount on the weighted average trading price over the last three trading days on the Euronext Paris regulated market preceding the commencement of the public offering which shall not exceed 5%), after, as the case may be, correcting such average in the event of a difference in dividend entitlement dates,
 - the issue price of the securities granting access to the capital and the number of shares to which conversion, redemption or, in general, the transformation of each security granting access to the share capital may grant entitlements, will be such that the sum immediately received by the Company, plus where applicable, any sum that may be subsequently received by the Company is, in respect of each share issued as a result of the issuance of such securities, at least equal to the minimum subscription price defined in the previous paragraph;
7. resolves that the Board of Directors shall have full powers (with the authority to further delegate such powers as provided for by law) to implement this delegation, and in particular to:
 - decide on the issuances and the terms of the issuances, and in particular the amount, the dates, the subscription price, the amount of the premium that may be requested upon issuance, the payment terms, the dividend entitlement date, the characteristics, and the terms and conditions applicable to securities to be issued immediately or in the future, if necessary, the terms for buying them back or exchanging them, as well as the conditions in which they will give entitlement to securities (whether existing or to be issued) of the Company or a subsidiary,
 - when the securities represent or are associated with debt claims, determine, in particular, whether or not they are subordinated, their terms and redemption price, which may be fixed or variable, with or without premium, their fixed or indefinite term, their interest rate and, where applicable, mandatory or optional cases of suspension or non-payment of interest, as well as, if necessary, the terms on subordinating the principal and/or interest and their priority ranking as well as the terms and methods for repayment; as the case may, these securities may provide the Company with the option of issuing debt instruments in payment of interest the payment of has been suspended by the Company, or take the form of complex bonds as understood by the stock market authorities (for example, due to their redemption of remuneration terms, or other rights such as indexing or options); modifying the aforementioned terms during the lifespan of the relevant securities in accordance with the applicable formalities,
 - determine the terms applicable to the paying-up of shares,
 - set, where appropriate, the conditions governing the exercise of rights (conversion, exchange, redemption, including through the delivery of Company assets such as treasury shares or securities already issued by the Company) attached to the 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,
 - set the terms and conditions according to which the Company may, as the case may be, purchase or exchange on the stock market, at any time or at predetermined periods, the securities issued or to be issued immediately or in the future in order to cancel them (or not), taking into account applicable

legal provisions,

- provide for the ability to, as the case may be, suspend the exercise of the rights attached to such securities in compliance with legal and regulatory provisions,
 - determine and make any adjustments intended to take into account the impact of transactions on the Company's share capital or shareholders' equity, particularly in the event of a change in the nominal value of the shares, a division or consolidation of securities, a distribution of dividends, reserves or premiums or any other assets, a capital redemption, or any other transaction involving the capital or shareholders' equity, and determine the terms and conditions whereby the rights of holders of rights or securities giving access to a percentage of the Company's share capital in the future are preserved in accordance with legal and regulatory provisions and any contractual provisions providing for other preservation methods, if any,
 - officially acknowledge the completion of the capital increases, amend the articles of association accordingly, carry out all required publicity formalities, and proceed with any required formality for an application to list the shares or securities thus issued on the market,
 - at its own initiative, charging the costs of the share capital increase against the amount of the related premiums, and withhold the necessary sums from this amount in order to fund the legal reserve,
 - generally take any necessary measures, carry out all formalities and enter into all agreements to arrive out the completion of the proposed issuances;
8. resolves that this delegation cancels, with respect to the unused portion (if any), the prior delegation having the same purpose granted by the general meeting of 17 July 2018 in the twenty-second resolution;
9. resolves that the Board of Directors may not, without the prior authorisation of the general meeting, use this delegation of competence once a public offer for the Company's shares has been filed by a third party, until the end of the offering period.

SIXTEENTH RESOLUTION

(Delegation to be granted to the Board of Directors to issue shares and/or any securities granting future and/or immediate access to the Company's share capital as compensation for contributions in kind made up of shares or securities granting access to the Company's share capital)

The General Meeting, deliberating in accordance with the quorum and majority requirements applicable to extraordinary general meetings, after reviewing the Board of Directors' report and the special report of the Statutory Auditors, and in accordance with the provisions of Articles L. 225-129 *et seq.*, and L. 225-147 and 228-92 of the French Commercial Code:

1. authorises the Board of Directors (which may further delegate this authorisation under the conditions set by law) for a period of twenty-six months as from the date of this general meeting to proceed with a capital increase, on one or more occasions, through the issuance of ordinary shares of the Company and/or securities governed by paragraph 1 of Article L. 228-92, paragraphs 1 and 3 of Article L. 228-93 or paragraph 2 of Article L. 228-94 of the French Commercial Code granting access by any means, immediately and/or in the future, to equity securities of the Company or of a company of which it directly or indirectly holds more than half of the share capital in view of paying for contributions in kind extended to the Company and made up of equity securities or securities granting access to the capital, when the provisions of Article L. 225-148 of the French Commercial Code do not apply;
2. resolves to cancel, as may be necessary and in favour of holders of equity securities or securities granting access to the capital that are the subject matter of the contributions in kind, shareholders' preferential subscription rights to the equity securities issued in the framework of this delegation;

3. resolves that the aggregate nominal amount of the shares that may be issued immediately or in the future pursuant to this delegation is set at 10% of the share capital as assessed on the date of the decision of the Board of Directors deciding on the issuance and shall count against the limit on capital increases with shareholders' preferential subscription rights cancelled set by resolutions 14, 15 and 17 to 20 of this general meeting and against the aggregate capital increase limit defined by resolution 13 of this general meeting such that the amount of the capital increase that may result from resolutions 13 to 20 of this general meeting and from resolution 14 of the general shareholders' meeting of 10 July 2019 or any subsequent similar resolution does not exceed €510 million (exclusive of the preservation of rights);
4. delegates all powers to the Board of Directors (with the ability to further delegate such powers as provided for by law) to implement this resolution, and in particular to:
 - decide to issue ordinary shares and/or securities as compensation for the contributions,
 - determine all the terms and conditions applicable to authorised transactions, the list of securities contributed, the terms and conditions and the number of securities to be issued as compensation for the contributions, the entitlement date of the securities to be issued, and to modify the aforementioned terms during the lifespan of the relevant securities, in accordance with the applicable formalities,
 - approve the evaluation of the contributions, set the terms of the issuance of the shares and/or securities serving as compensation for the contributions, and, as the case may be, the amount of the balancing payment (*soulte*) to be paid, approve the grant of special benefits, and reduce, if the contributors consent thereto, the evaluation of the contributions or the remuneration of the special benefits,
 - as the case may be, make any charge against the issue premiums, and, in particular all of the expenses incurred in connection with the share capital increase and the amounts necessary to increase the legal reserve,
 - set the terms and conditions according to which the Company may, as the case may be, purchase or exchange on the stock market, at any time or at predetermined periods, the securities granting access to the capital in order to cancel them (or not), taking into account legal provisions,
 - determine and make any adjustments intended to take into account the impact of transactions on the Company's share capital or shareholders' equity, notably in the event of a change in the nominal value of the shares, a division or consolidation of securities, a distribution of dividends, reserves or premiums or any other assets, a capital redemption, or any other transaction involving the capital or shareholders' equity, and determine, in accordance with legal and regulatory provisions and any contractual provisions providing for other preservation methods, if any, the terms and conditions pursuant to which the rights of holders of rights or securities granting future access to a share of the Company's share capital are preserved,
 - officially acknowledge the definitive completion of the capital increases carried out, amend the articles of association accordingly and carry out all required formalities, and in particular the formality required for a market listing application in respect of the shares or securities issued thereby, declarations and more generally do all that will be necessary;
5. resolves that this delegation cancels, with respect to the unused portion (if any), the prior delegation having the same purpose granted by the combined general meeting of 17 July 2018 in the twenty-third resolution;
6. resolves that the Board of Directors may not, without the prior authorisation of the general meeting, use this delegation of competence once a public offering for the Company's shares has been filed by a third party, until the end of the offering period.

SEVENTEENTH RESOLUTION

(Delegation of competence to be granted to the Board of Directors to increase the number of shares to be

issued in the event of a capital increase; with shareholders' preferential subscription rights maintained or cancelled)

The General Meeting, deliberating in accordance with the quorum and majority requirements applicable to extraordinary general meetings, after reviewing the Board of Directors' report and the special report of the Statutory Auditors and pursuant to the provisions of article L. 228-135-1 of the French Commercial Code:

1. delegates to the Board of Directors (which may further delegate this delegation under the conditions set by law) for a period of twenty-six months as from the date of this general meeting the authority to increase the number of shares to be issued in the event of an increase in the Company's share capital (with shareholders' preferential subscription rights maintained or cancelled) at the same price as the price applied to the initial issuance, within the periods and limitations provided for by legislation applicable on the date of the issuance (at the date hereof, within 30 days of the closing of the subscription period and within the limit of 15% of the initial issuance), and within the limits of the amounts set by the general meeting, notably in view of granting an overallotment option in accordance with market practice;
2. resolves that this delegation cancels, with respect to the unused portion (if any), the prior delegation having the same purpose granted by the general meeting of 17 July 2018 in the twenty-fourth resolution;
3. resolves that the Board of Directors may not, without the prior authorisation of the general meeting, use this delegation of competence once a public offering for the Company's shares has been filed by a third party, until the end of the offering period.

EIGHTEENTH RESOLUTION

(Authorisation to be granted to the Board of Directors to set the issue price in the event of a capital increase via a public offering including an offering referred to in paragraph 1 of article L. 411-2 of the French Monetary and Financial Code in respect of equity securities to be issued immediately or in the future within the limit of 10% of the Company's share capital per year; with shareholders' preferential subscription rights cancelled)

The General Meeting, deliberating in accordance with the quorum and majority requirements applicable to extraordinary general meetings, after reviewing the Board of Directors' report and the special report of the Statutory Auditors and pursuant to the provisions of paragraph 2 of Article L. 225-136 1° of the French Commercial Code, and insofar as the equity securities to be issued immediately or in the future are equivalent to equity securities admitted to trading on a regulated market:

1. authorises the Board of Directors (which may further delegate this authority under the conditions set by law) for a period of twenty-six months starting on the date of this general meeting, for each of the issuances of securities decided pursuant to resolutions 14 and 15 and within a limit of 10% of the share capital (it being specified that such capital shall be assessed on the date of the Board of Directors' decision setting the issuance price) per twelve-month period, to determine the issuance price by way or derogation to regulations applicable at the time this authorisation is used (i.e., as of the date hereof, by Article R. 225-119 of the French Commercial Code) and to set the issuance price of the equity securities to be issued immediately or in the future, via a public offering or by one of the offerings referred to in paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code, in accordance with the following terms and conditions: a) for those equity securities to be issued immediately, the Board of Directors can choose between the following two options: an issue price equal to the average share prices recorded over a period of no more than six months preceding the commencement of the offer to the public or an issue price equal to the weighted average market price on the day preceding the commencement of the offer to the public (1 day VWAP), which may be decreased by a maximum discount of 5%), b) for those of securities that grant immediate or future access to the share capital, the issue price will be set such that the sum the Company receives immediately plus the amount it could potentially receive in the future is at least equal to, for each share, the amount referred to in part a) above;
2. acknowledges that, if the Board of Directors makes use of this authorisation, it will draw up an additional report certified by the Statutory Auditors and describing the final terms of the transaction and providing an assessment of the actual impact on the shareholder's situation;

3. resolves that the Board of Directors shall have all powers to implement this resolution under the conditions set forth in the resolution pursuant to which the issuance is decided;
4. authorises the Board of Directors to generally take any relevant measures, carry out all formalities and enter into all agreements in order to successfully complete the issuances;
5. resolves that this delegation cancels, in respect of the unused portion (if any), the prior delegation having the same purpose granted by the general meeting of 17 July 2018 the twenty-fifth resolution;
6. resolves that the Board of Directors may not, without the prior authorisation of the general meeting, use this delegation of competence once a public offering for the Company's shares has been filed by a third party, until the end of the offering period.

NINETEENTH RESOLUTION

(Delegation of competence to be granted to the Board of Directors to issue shares and securities of the Company granting access to the Company's share capital in the event of a public exchange offer initiated by the Company; with shareholders' preferential subscription rights cancelled)

The General Meeting, deliberating in accordance with the quorum and majority requirements applicable to extraordinary general meetings, after reviewing the Board of Directors' report and the special report of the Statutory Auditors and deciding in accordance with Articles L. 225-129 to L. 225-129-6, L. 225-148, and L. 228-92 of the French Commercial Code:

1. delegates to the Board of Directors for a period of twenty-six months as from the date of this general meeting the authority to decide to issue ordinary shares of the Company and/or securities governed by paragraph 1 of Article L. 228-92, paragraphs 1 and 3 of Article L. 228-93 or paragraph 2 of Article L. 228-94 of the French Commercial Code granting access by any means, either immediately or in the future, to shares to be issued by the Company in order to pay for securities tendered in a public exchange offer initiated by the Company, in France or abroad in accordance with local law, with respect of the securities of another company whose shares are admitted to trading on a regulated market as described in Article L. 225-148 of the French Commercial Code;
2. resolves to cancel shareholders' preferential rights to the equity securities issued under this delegation;
3. resolves that the aggregate nominal amount of the capital increases that could be carried out immediately and/or in the future pursuant to this delegation may not exceed €155 million in all cases or the equivalent in any other currency or monetary unit established with reference to several currencies, increased, as appropriate, by the nominal amount of the capital increase necessary to preserve the rights of the holders of securities giving future access to the Company's shares in accordance with legal and regulatory provisions and any contractual provisions setting other preservation methods; provided, however, that the nominal amount of the shares issued pursuant to resolutions 14 to 18 and 20 of this general meeting and any nominal amount issued pursuant to this delegation (exclusive of the preservation of rights) shall count against the maximum share capital increase limit set by resolution 13 of this general meeting such that the amount of the share capital increase that may result from resolutions 13 to 20 of this general meeting and from resolution 14 of the general meeting held on 10 July 2019 or any subsequent similar resolution does not exceed €510 million (exclusive of the preservation of rights);
4. resolves that the Board of Directors shall have full powers (and may further delegate such powers under the conditions set by law) to implement this resolution, and in particular to:
 - set the exchange ratio as well as any cash balancing payment (*soulte*), as applicable,
 - officially acknowledge the number of securities tendered in the exchange,
 - determine the price, terms, issue dates, the dividend entitlement dates, and the payment terms as well as the form and characteristics of the securities to be issued,
 - suspend, as the case may be, the exercise of the rights attached to the securities to be issued in the cases and within the limits provided for by regulatory and contractual provisions, and, as applicable,

postpone the same, and officially acknowledge the completion of the resulting share capital increase, as applicable,

- make any adjustments in order to take into account the impact of the transaction on the Company's share capital and set the terms and conditions pursuant to which the rights of holders of rights or securities granting access to the share capital will be preserved in accordance with legal and regulatory provisions and contractual stipulations, and make any corresponding amendments to the articles of association,
 - record on the liabilities side of the balance sheet, in an account entitled "contribution premium", the difference between the issue price of the new shares and their nominal value, charge to such "contribution premium" account all of the costs and fees incurred in connection with the offering, and
 - officially acknowledge the completion of the share capital increases, amend the articles of association accordingly and carry out all the required publicity formalities, proceed with any formality required for a market listing application in respect of the shares or securities issued thereby,
 - generally take any relevant measures, carry out all formalities and enter into all agreements to achieve the successful completion of the proposed transactions;
5. resolves that this delegation cancels, in respect of the unused portion (if any), the prior delegation having the same purpose granted by the general meeting held on 17 July 2018 in the twenty-sixth resolution;
6. resolves that the Board of Directors may not, without the prior authorisation of the general meeting, use this delegation of competence once a public offer for the Company's shares has been filed by a third party, until the end of the offering period.

TWENTIETH RESOLUTION

(Delegation of competence to be granted to the Board of Directors to issue shares of the Company subsequent to the issuance by the Company's subsidiaries of securities granting access to the Company's share capital; with shareholders' preferential subscription rights cancelled)

The General Meeting, deliberating in accordance with the quorum and majority requirements applicable to extraordinary general meetings, after reviewing the Board of Directors' report and the special report of the Statutory Auditors and deciding in accordance with the provisions of Articles L. 225-129 *et seq.* of the French Commercial Code and, in particular, those of its Articles L. 225-129-2 and L. 228-93:

1. delegates to the Board of Directors (which may further delegate this authorisation under the conditions set by law) for a period of twenty-six months as from the date of this general meeting the authority to decide to issue new Company shares (with the exception of preferred shares) granting rights to securities issued by one or more companies of which the Company directly or indirectly holds more than half of the share capital (the "Subsidiaries");
2. resolves to cancel shareholders' preferential rights to the securities issued under this delegation;
3. resolves that the aggregate nominal amount of the share capital increases that could be carried out immediately and/or in the future by virtue of this delegation shall not exceed €155 million, in all cases increased, as the case may be, by the nominal amount of the capital increase necessary to preserve the rights of the holders of rights or securities granting future access to the Company's shares in accordance with legal and regulatory provisions and any contractual provisions setting other preservation methods; provided, however, that the nominal amount of the shares issued pursuant to resolutions 14 to 19 of this general meeting and any nominal amount issued pursuant to this delegation (exclusive of the preservation of rights) shall count against the maximum share capital increase limit set by resolution 13 of this general meeting, such that the amount of the share capital increase that may result from resolutions 13 to 20 of this general meeting and from resolution 14 of the general meeting held on 10 July 2019 or any subsequent similar resolution does not exceed €510 million (exclusive of the preservation of rights);
4. acknowledges that these securities may only be issued by the Subsidiary(ies) if the Company's Board of Directors agrees and may, in accordance with the terms of Article L. 228-93 of the French Commercial

Code, grant immediate or future access to Company shares, at any time or on a set date, through subscription, conversion, exchange, redemption, warrant submission or any other means, and be issued on one or more occasions in France, on foreign and/or international markets, either in euros or in any other currency or monetary unit established with reference to several currencies, with or without a premium, free of charge or against payment;

5. acknowledges that the amount paid upon the issuance or that may potentially be paid to the Company at a later date must be, in respect of each share issued as a result of the issuance of the securities referred to in paragraph 1 above, compliant with the regulatory provisions applicable on the date of the issuance (with a discount on the weighted average of the share prices recorded on the Euronext Paris regulated market during the last three trading days preceding the commencement of the public offering which shall not exceed 5%), after adjusting such amount, as appropriate, to take into account the difference in dividend entitlement date;
6. resolves that the Board of Directors shall have all powers under the terms set by law to implement this resolution, in agreement with the boards of directors, management boards or other competent management bodies of the Subsidiaries issuing the securities referred to in this resolution and, in particular, to:
 - set the amount to be issued,
 - define the terms and conditions of issuance and the category of securities to be issued,
 - set the dividend entitlement date (which may be retroactive) of the ordinary shares to be issued,
 - make any adjustments in order to take into account the impact of the transaction on the Company's share capital and to set the terms according to which the rights of holders of rights or securities granting access to the share capital will be preserved in accordance with the legal and regulatory provisions and contractual provisions, and make any corresponding amendments to the articles of association,
 - acknowledge the completion of the share capital increases, amend the articles of association accordingly and carry out all required publicity formalities, proceed with any formality required for a market listing application in respect of the shares or securities issued thereby,
 - at its own initiative, charge the costs of the share capital increase against the amount of related premiums, and withhold from such amount the necessary sums in order to fund the legal reserve,
 - generally take any relevant measures, carry out all formalities and enter into all agreements to achieve the successful completion of the proposed issuances;
7. resolves that this delegation cancels, in respect of the unused portion (if any), the prior delegation having the same purpose granted by the general meeting held on 17 July 2018 in the twenty-seventh resolution;
8. resolves that the Board of Directors may not, without the prior authorisation of the general meeting, use this delegation of competence once a public offering for the Company's shares has been filed by a third party, until the end of the offering period.

TWENTY-FIRST RESOLUTION

(Authorisation to be granted to the Board of Directors to decide to reduce the share capital through the cancellation of shares)

The General Meeting, deliberating in accordance with the quorum and majority requirements applicable to extraordinary general meetings, after reviewing the Board of Directors' report and the special report of the Statutory Auditors prepared in accordance with the provisions of Article L. 225-209 of the French Commercial Code, authorises the Board of Directors (with the authority to further delegate such authority as provided for by law) to reduce the share capital on one or more occasions by cancelling any quantity of treasury shares it deems appropriate within the limits authorised by law, in accordance with Articles L. 225-209 *et seq.* of the French Commercial Code.

At the date of each cancellation, the maximum number of shares cancelled by the Company during the twenty-four months preceding such cancellation (including the shares subject to such cancellation) may not exceed 10% of the shares making up the Company's share capital at such date; provided, however, that this limit applies to an amount of Company's share capital that will be, as appropriate, adjusted to take into account transactions affecting the share capital subsequent to this general meeting.

This authorisation is valid for twenty-six months commencing on the date of this meeting and cancels and replaces the authorisation granted by the combined general meeting of 17 July 2018 in the twenty-first resolution.

The shareholders grant all powers to the Board of Directors (with the authority to further delegate such powers as provided for by law) to carry out this (these) share capital reduction(s), to amend the articles of association accordingly and generally do whatever is necessary.

TWENTY-SECOND RESOLUTION

(Delegation of competence to be granted to the Board of Directors to decide to increase the Company's share capital through the issuance of shares or securities reserved for members of a company or Group savings plan; with shareholders' preferential subscription rights cancelled)

The General Meeting, deliberating in accordance with the quorum and majority requirements applicable to extraordinary general meetings, after reviewing the Board of Directors' report and the special report of the Statutory Auditors and pursuant to the provisions of the Articles L. 3332-1 *et seq.* of the French Labour Code and to those of French Commercial Code, notably Articles L. 225-129-2, L. 225-129-6, L. 225-138-1 and L. 228-91 *et seq.*:

1. delegates to the Board of Directors (which may further delegate this authorisation under the conditions set by law) for a period of twenty-six months as from the date of this general meeting the authority to increase the share capital on one or more occasions in the amounts and at the times it determines, with or without premium, free of charge or against payment, through issuances in euros or in foreign currency of equity securities or securities granting access to the Company's share capital governed by paragraph 1 of Article L. 228-92, paragraphs 1 and 3 of Article L. 228-93 and paragraph 2 of Article L. 228-94 of the French Commercial Code reserved for members of a Company savings plan or Group savings plan of the Company and/ or of the companies or economic interest groups, in France or abroad, related to it within the meaning of Articles L. 225-180 and L. 233-16 of the French Commercial Code, including in the context of qualified plans within the meaning Article 423 of the US Internal Revenue Code, up to a maximum number of shares representing 2% of the Company's share capital as of the date of this general meeting, plus, as appropriate, the nominal amount of the capital increase necessary to preserve the rights of holders of rights or securities granting access to the Company's share capital, in accordance with the law and, as the case may be, contractual provisions providing for other preservation methods, it being specified that the nominal amount of the shares issued by virtue of resolution 23 of this general meeting shall count against such limit (exclusive of the preservation of rights);
2. resolves that the issue price of the new shares issued pursuant to this delegation of competence will be determined in accordance with articles L. 3332-18 *et seq.* of the French Labour Code and shall not be more than 30% (or 40% when the duration of the lock-up period provided for by the plan pursuant to articles L. 3332-25 and L. 3332-26 of the French Labour Code is greater than or equal to ten years) lower than the average trading price of the Company's shares on the Euronext Paris regulated market during the twenty trading days preceding the day of decision setting the opening date for subscriptions, nor higher than such average; provided however that, in the event of a change in legislation, the maximum discount amounts provided for by legal or regulatory provisions applicable on the issue date shall be automatically substituted for the 30% and 40% discounts referred to above; provided further, however, that the Board of Directors shall be entitled to decide, if it deems it appropriate, to reduce or eliminate the discount thus granted in order to take into account, among other things, the legal, social security, tax or accounting regimes applicable outside France;
3. resolves, in respect of issuances reserved for members of a Company savings plan or Group savings plan

of the Company and/or of companies or economic interest groups in France or abroad and related to it within the meaning of L. 3344-1 of the French Labour Code, and which operate in the United States, the Board of Directors may decide that:

- the issue price of the new shares will be, subject to compliance with applicable French laws and regulations and in accordance with the provisions of Section 423 of Internal Revenue Code), at least equal to 85% of the Company's share price on the regulated market of Euronext Paris on the day of the decision setting the opening date of the subscription period for the capital increase reserved for employees of the companies referred to in this paragraph, and
 - the number of shares issued in connection with the issuances mentioned in this paragraph may not represent more than 0.1% of the Company's share capital on the date of this general meeting, and this percentage of the share capital shall also count against the maximum nominal amount for capital increases provided for in paragraph 1 above;
4. resolves that the characteristics of the other securities granting access to the Company's share capital will be set by the Board of Directors under applicable regulations;
 5. resolves that the Board of Directors may also grant free of charge, to the benefit of the above-mentioned beneficiaries, shares or other securities granting access to the Company's share capital to be issued through the capitalisation of reserves, profits, or issue premiums, or that are already issued in substitution of all or part of the discount referred to in paragraph 2 and/or as an employer matching contribution within the limits set forth in applicable laws and regulations;
 6. in favour of the above-mentioned beneficiaries, resolves to cancel shareholders' preferential subscription rights to the shares or other securities granting access to the share capital issued by virtue of this authorisation, as well as to the Company shares to which the securities issued by virtue of this resolution grant entitlement; in the event of a free grant of shares or other securities granting access to the share capital, such shareholders waive all rights in respect of such shares or securities, including the portion of reserves, profits or premiums that may be capitalised;
 7. authorises the Board of Directors, within the limits set forth in this resolution, to proceed with sales of shares to members of a company savings plan or Group savings plan (or equivalent plan) as provided by articles L. 3332-24 *et seq.* of the French Labour Code, it being specified that the shares sales carried out with a discount to the benefit of members of one or more savings plans referred to in this resolution shall count against the limit referred to in paragraph 1 above in an amount equal to the amount of the nominal amount of such sold shares;
 8. resolves that the Board of Directors shall have all powers (with the authority to further delegate such powers under the conditions set by law) to implement this resolution in accordance with the limits and under the conditions specified above and, in particular, to:
 - decide to issue of shares or securities granting access to the share capital of the Company or of other companies,
 - determine the scope of the share capital increase reserved for members of a saving plan,
 - set the conditions, dates, and terms of each issuance and, in particular, determine the amount as well as the characteristics of the securities to be issued, the issue price, the amount of the premium that may be requested upon issuance or, as the case may be, the amount of reserves, profits or premiums that may be capitalised, the dividend entitlement date (which may be retroactive) of the shares to be issued, the method for paying up such shares, the opening and closing date of the subscription period, the time period granted to subscribers within which their securities must be paid for in full,
 - decide whether the securities can be subscribed directly or via a fonds communs de placement (French undertakings for collective investment) or other entities permitted under applicable legal and regulatory provisions,
 - in the event of a grant of free securities, set the terms and conditions of the grant and, as the case

may be, the amount and type of reserves, profits or premiums to be capitalised,

- set the terms and conditions under which the Company may, as the case may be, purchase or exchange on the stock market, at any time or at predetermined periods, the securities issued or to be issued immediately or in the future so that they may be cancelled (or not cancelled), based on applicable legal provisions,
 - provide for the ability, as the case may be, to suspend the exercise of the rights attached to such securities in compliance with legal and regulatory provisions,
 - determine and make any adjustments to take into account the impact of transactions on the Company's share capital or shareholders' equity, particularly in the event of a change in the nominal value of the shares, a capital increase by capitalisation of reserves, profits or premiums, a free allocation of shares to shareholders, a division or consolidation of securities, a distribution of dividends, reserves or premiums or any other assets, a capital redemption, or any other transaction involving the share capital or shareholders' equity, and determine the terms and conditions pursuant to which the rights of holders of rights or securities granting future access to a share of the Company's share capital are preserved in accordance with the legal and regulatory provisions, and as appropriate any contractual provisions providing for other preservation methods (if any),
 - officially acknowledge the completion of the share capital increases based on the number of shares actually subscribed for, and make the corresponding amendments to the articles of association,
 - enter into any agreements or complete any procedure or formalities directly or via an agent,
 - as the case may be, charge any amounts against the issue premiums and, in particular, the costs incurred in connection with the share capital increase, and charge against the issue premium the amounts necessary to fund the legal reserve to one tenth of the new share capital amount,
 - take all measures necessary for the completion of the issuances, complete all formalities relating to the share capital increases, proceed with any formality required for a market listing application in respect of the shares or securities issued thereby, and, more generally, do all that is required;
9. resolves that this delegation cancels and replaces, in respect of the unused portion (if any), the prior delegation of competence having the same purpose granted by the combined general meeting held on 10 July 2019 in the twelfth resolution;
10. resolves that the Board of Directors may not, without the prior authorisation of the general meeting, use this delegation of competence once a public offer for the Company's shares has been filed by a third party, until the end of the offering period.

TWENTY-THIRD RESOLUTION

(Delegation of competence to the Board of Directors to decide to increase the Company's share capital, reserved for the benefit of a category of beneficiaries; with shareholders' preferential subscription rights cancelled)

The General Meeting, deliberating in accordance with the quorum and majority requirements applicable to extraordinary general meetings, after reviewing the Board of Directors' report and the Statutory Auditors' special report and pursuant to the provisions of the French Commercial Code, notably those of articles L. 225-129-2 and L. 225-138:

1. delegates to the Board of Directors (which may further delegate this delegation of authority under the conditions set by law) the authority to decide to increase the Company's share capital on one or more occasions, in the amount and at the times it deems appropriate, with or without premium, against payment or free of charge, through the issuance of ordinary shares to be subscribed for in cash, by offsetting receivables or by capitalising reserves, profits or premiums, within the limit of a total number of shares representing up to 0.5% of the Company's share capital at the date of this meeting, plus, as necessary, the nominal amount of the capital increase necessary to preserve the rights of holders of rights or securities granting access to the Company's share capital in accordance with the law and, as the case

may be, contractual provisions providing for other preservation methods, such issuance being reserved to the category of beneficiaries defined hereafter;

2. resolves that the total number of shares that may be issued under this delegation shall count against the maximum number of shares that may be issued as defined in resolution 22 of this meeting such that the nominal amount of the share capital increase that may result from resolutions 22 and 23 does not exceed 2% of the Company's share capital on the date of this meeting (exclusive of the preservation of rights);
3. resolves to cancel shareholders' preferential subscription rights to the shares to be issued under this delegation and to reserve the right to subscribe to the category of beneficiaries responding to the following characteristics: (i) companies held by a credit institution or any credit institution acting at the Company's request to put in place a structured offering to employees and corporate officers of companies related to the Company under the terms of Articles L. 225-180 and L. 233-16 of the French Commercial Code and whose registered office is located outside France; (ii) and/or employees and corporate officers of entities related to the Company under the terms of Articles L. 225-180 and L. 233-16 of the French Commercial Code and whose registered office is located outside France; (iii) or/and UCITS and other employee shareholding entities, irrespective of whether they are a legal entities, invested in the Company's securities and whose shareholders will be made up of the persons referred to above in (ii);
4. resolves that pursuant to this authorisation, the issue price of the new shares shall not be more than 30% (or any other amount in the event of a change in legislation or regulations applicable on the date of the issuance in the context of resolution 22) below the average trading price of the Company's shares on the regulated market of Euronext Paris during the twenty trading days preceding the decision setting the opening day for the subscription to a share capital increase carried out under resolution 22; the Board of Directors shall be entitled to decide, if it deems appropriate, to reduce or eliminate any discount thus granted or apply other references or calculation dates in order to take into account, among other things, the legal, accounting, tax and social security regimes applicable in countries outside France (for example, the Shares Incentive Plan in the United Kingdom or Section 423 of the US Internal Revenue Code);
5. resolves that the Board of Directors shall have all powers (with the power to further delegate such powers within the limits of the law) to implement this delegation, and in particular to:
 - decide to issue shares of the Company or of other companies,
 - set the date and the subscription price of the shares to be issued, the amount of the premium that may be requested upon issuance or, as the case may be, the amount of reserves, profits or premiums that may be capitalised, as well as the other terms and conditions of the issuance, including the dividend entitlement date (which may be retroactive) of the shares to be issued and how they are to be paid for,
 - set the list of beneficiaries of the cancellation of preferential subscription rights within the category defined above as well as the number of shares to be subscribed by each of them,
 - set the terms and conditions according to which the Company can, as the case may be, purchase or exchange on the stock market, at any time or at predetermined periods, the securities issued or to be issued immediately or in the future in view of cancelling them or not cancelling them, in light of applicable legal provisions,
 - provide for the ability to suspend the exercise of the rights attached to such securities in compliance with legal and regulatory provisions,
 - determine and make any adjustments to take into account the impact of transactions on the capital or shareholders' equity of the Company, particularly in the event of a change in the nominal value of the shares, a capital increase by capitalisation of reserves, profits or premiums, a free allocation of shares to shareholders, a division or consolidation of securities, a distribution of dividends, reserves or premiums or any other assets, a capital redemption, or any other transaction involving the capital or shareholders' equity, and to determine the terms and conditions pursuant to which the rights of holders of rights or securities granting future access to a share of the Company's share capital are preserved in accordance with legal and regulatory provisions and contractual provisions setting other

- preservation methods, if any,
- as the case may be, charge any amounts against the issue premiums and, in particular, the costs incurred in connection with the share capital increase, charge against the issue premium the amounts necessary to fund the legal reserve to one tenth of the new share capital amount,
 - take all measures necessary for the completion of the issuances, complete all formalities arising from the share capital increases, proceed with any formality required for a market listing application in respect of the shares or securities thereby issued, and, more generally, do all that is required;
6. resolves that this delegation is granted for eighteen months as from the date of this general meeting;
7. resolves that this delegation cancels in respect of the unused portion (if any) the prior delegation of competence having the same purpose granted by the combined general meeting of 10 July 2019 in the thirteenth resolution;
8. resolves that the Board of Directors may not, without the prior authorisation of the general meeting, use this delegation of authority once a third party files a tender offer for the Company's shares, until the end of the offering period.

TWENTY-FOURTH RESOLUTION

(Amendment of the articles of association in view of providing for the terms for appointing board members who represent employees)

The General Meeting, after reviewing the Board of Directors' report, in accordance with the provisions of Article L. 225-27-1 of the French Commercial Code as amended by French law no. 2019-486 of 22 May 2019, resolves to insert after article 9 of the articles of association a new article 9-A drafted as follows:

"ARTICLE 9-A – Directors representing the employees

Pursuant to Article L. 225-27-1 of the French Commercial Code, the board of directors also includes two Directors who represent the Group's employees. If the number of Directors appointed by the General Meeting (other than those who represent employee shareholders appointed pursuant to Article L. 225-23 of the French Commercial Code) becomes equal to or less than the number legally required for the appointment of at least two Directors representing the employees appointed pursuant to Article L. 225-27-1, the number of Directors representing the employees so appointed may be decreased to one upon the expiration of the current term of office of the Directors representing the employees.

The Directors representing the employees are appointed as follows:

- one of them is appointed by the French Group Committee;
- the other Director, by the European Works Council, which, within the Alstom group, is named the "European Works Forum".

The term of office of Directors representing employees is four years.

In the event of a vacancy in the seat of a Director representing employees for any reason whatsoever, the vacant seat is filled in accordance with article L. 225-34 of the French Commercial Code.

As an exception to the rule provided for in Article 9 "Board of directors" of these articles of association in respect of the Directors appointed by the General Meeting, the board members representing the employees are not required to own a minimum number of shares.

The board members representing the employees must satisfy the appointment conditions contained in applicable legal and regulatory provisions.

If, at the end of a fiscal year of the Company, the conditions on application of the legal provisions are no longer met or if the Company can avail itself of an exemption provided for by law, the appointment of the Director(s) representing the employees shall continue until its ordinary expiration date."

TWENTY-FIFTH RESOLUTION

(Amendment of the Articles of Association in view of providing for the written consultation of Board members)

The General Meeting, after reviewing the Board of Directors' report, resolves, in accordance with the option provided for by article L. 225-37 of the French Commercial Code as modified by French Law no. 2019-744 of 19 July 2019, to enable the members of the Board of Directors to take decisions falling within the scope of the Board's own purview and exhaustively enumerated by regulation by written consultation and to add the following paragraph to the end of article 10 of the Articles of Association : "Written consultation of the directors is authorised in the cases contemplated by law". The rest of the article shall remain unchanged.

TWENTY-SIXTH RESOLUTION

(Harmonisation and drafting amendments to the Articles of Association)

The general meeting, after reviewing the Board of Directors' report, resolves to harmonise the Articles of Association and to make the following drafting amendments to the Articles of Association:

- Article 9: in paragraph 3, the words "**appointed during and after 2002**" are deleted as they are no longer relevant. The rest of the paragraph remains unchanged.
- Article 11: paragraph 1 is now drafted as follows in accordance with Article L. 225-35 of the French Commercial Code: "The board of directors determines the direction of Company business and ensures that this is implemented **in accordance with the Company's corporate interest, taking into account the social and environmental implications of its business**". The rest of the article remains unchanged.
- Article 13: in paragraphs 1 and 2, in accordance with article L. 225-45 of the French Commercial Code, the reference to "in the form of directors' fees" is deleted from paragraph 1 and the term "amount" in paragraph 2 is replaced by "**remuneration**". The rest of the article remains unchanged.
- Article 14: in order to reflect Article L. 823-1 of the French Commercial Code, paragraphs 1, 2 and 3 are deleted and replaced by the following paragraph: "**The auditors are appointed and are eligible for reappointment under the conditions provided for by law.**" The current paragraph 4 will become paragraph 2 and remains unchanged.
- Article 15.1: in accordance with Article L. 255-105 of the French Commercial Code, paragraph 4 is drafted as follows: "However, one or more shareholders satisfying the conditions laid down by Law may request the inclusion **of matters or** draft resolutions on the agenda." The rest of the article remains unchanged.
- Article 15.2: paragraphs 2, 3, 7, 8, 9 and 10, the drafting of which no longer corresponds to the applicable texts, are amended and are now drafted as follows (the other paragraphs remain unchanged):
 - Paragraph 2: "In all Shareholders' Meetings, shareholders are only entitled to exercise their right to vote if their shares have been **subject to a book entry** in the name of the shareholder or the intermediary registered for its account **within the time periods provided for by applicable legal and regulatory provisions**, either in the accounts of registered securities held by the Company for registered shares, or in the accounts of bearer securities held by an intermediary authorised for bearer shares.
 - Paragraph 3: "This **book entry** is officially acknowledged in accordance with the terms laid down by Law."
 - Paragraph 7: "To this end, completing and electronically signing the form can be done directly on the Internet site created by the centralizing agent of the Shareholders' Meeting. The electronic signature of the form can be carried out (i) by entering an identification code and password, under the conditions **contemplated by regulation**, or (ii) by any other process satisfying the conditions defined **by regulation**. The power to vote by proxy or the vote expressed as such before the shareholders' meeting by way of this electronic method as well as, if applicable, the proof of receipt delivered after the power to vote by proxy or the vote is expressed, will be considered as a written proof that is irrevocable and binding to all, excluding cases of **transfers** of securities that are subject to **a notification under the conditions contemplated by applicable regulations.**"

- Paragraph 8: “A shareholder may be represented by another shareholder, by his or her spouse, **or by any natural or legal person of his/her/its choosing.**”
- Paragraph 9: the word “However” at the beginning of the sentence is deleted and the full paragraph now therefore reads as follows “In compliance with the 7th paragraph of Article L. 228-1 of the Code de Commerce, the owners of the securities may be represented by a registered intermediary, in the conditions set down by Law.
- Paragraph 10: “Any shareholder having voted at a distance, or sent a proxy or requested his or her admission card or an attendance certificate, may at any time sell all or some of his or her shares pursuant to which he or she transmitted his or her vote or proxy or requested one of these documents. **In the event of a transfer of ownership occurring prior to the time period provided for the book entry referred to above, the company shall, as applicable, invalidate or modify accordingly the vote made at a distance, proxy, admission card or attendance certificate.**”
- Article 16, paragraph 5 and Article 17, paragraph 3: in accordance with Articles L. 225-96 and L. 225-98 of the French Commercial Code, the reference to “votes held by the shareholders” is replaced by “**votes expressed by the shareholders.**” The other paragraphs of these articles remain unchanged.

TWENTY-SEVENTH RESOLUTION

(Powers in view of completing formalities)

The General Meeting, deliberating in accordance with the quorum and majority requirements applicable to ordinary general meetings, grants all powers to the holder of an original, copy or excerpt of the minutes of this general meeting to complete all required filings and formalities.

PARTICIPATING TO THE SHAREHOLDERS' MEETING

Preliminary formalities to complete in order to participate in the meeting

Each shareholder, irrespective of the number of shares held, may participate in the General Meeting or authorise another shareholder or his/her spouse or the partner to whom the shareholder is bound by a Civil Solidarity Pact to represent him/her at the Meeting. The shareholder may also authorise any other individual or legal entity selected by him/her to represent him/her at the Meeting (Article L. 225-106 of the French Commercial Code).

In accordance with article R.225-85 of the French Commercial Code, the right to participate in the General Meeting is evidenced by the registration of the shares in the name of the shareholder or of the intermediary registered on the shareholder's behalf (pursuant to the seventh paragraph of article L.228-1 of the French Commercial Code) on the second business day preceding the General Meeting, i.e. at 12:00 A.M. (Paris time) on Monday, 6 July 2020, either in the registered share accounts maintained on behalf of the Company by its agent, BNP Paribas Securities Services, or in the bearer share accounts maintained by the authorised banking or financial intermediary.

The registration of the shares in the holder's security accounts maintained by the authorised intermediaries is evidenced by a shareholding certificate delivered by such authorised intermediaries to the shareholders and is attached to:

- the voting form,
- the voting proxy.

In respect of any transfer of ownership of the shares occurring after such date, the transferor's shareholding certificate and the vote shall be accounted for under the name of the transferor.

Participation in the meeting

In the context of a meeting held behind closed doors, **shareholders and other persons who are entitled to participate will not be present physically or by telephone or video conference.**

As a result, shareholders **are strongly encouraged to vote in advance by correspondence or via the internet** before Tuesday, 7 July 2020 at 3:00 P.M. (Paris time). In light of the current public health context and potential disruptions in postal routing, the company advises shareholders to vote by internet.

Notice: new handling of abstentions

French law no. 2019-744 of 19 July 2019 modified the rules that apply to calculating votes expressed at general shareholders' meetings: while abstentions were previously considered as negative votes, such votes will be excluded from the votes expressed and will therefore no longer be taken into account for calculating the majority required for the adoption of resolutions. Consequently, the distance voting forms were modified in order to allow shareholders to distinctly express a negative vote or an abstention with respect to the various resolutions submitted to the General Meeting.

I. TO CARRY OUT YOUR VOTING STEPS BY INTERNET (STRONGLY RECOMMENDED)

Over the past few years, Alstom has allowed its shareholders to use the services of the **VOTACCESS** platform. This secure website will allow you to:

- **vote remotely before the General Meeting;**
- **grant or revoke a proxy** to the Chairman or to any other person appointed for such purpose (to vote by correspondence). In such a case, and in accordance with article R. 225-79 of the French

Commercial Code, shareholders may notify BNP Paribas Securities Services of the appointment of an agent, or as the case may be, the revocation of an agent pursuant to the same formalities as those required for the agent's appointment.

The ability to vote by internet will end the day before of the General Meeting, i.e., on Tuesday, 7 July 2020 at 3:00 P.M. (Paris time).

Proxies to a third party may be validly received up until the fourth day preceding the date of the General Meeting, i.e., by **Saturday, 4 July 2020** at the latest.

In order for proxies to be validly taken into account in respect of any person appointed for such purpose (other than to the Chairman of the Meeting), such appointed person must send BNP Paribas Securities Services **his/her/its principal's voting instruction** by sending a scanned copy of both sides of the voting form by email to the following address: paris.bp2s.france.cts.mandats@bnpparibas.com by **Saturday, 4 July 2020 at the latest**.

Shareholders will have access to the VOTACCESS platform as follows:

A. Holders of registered shares (direct or intermediary)

Persons holding shares in **direct registered form** (*nominatif pur*) must log on to the Planetshares website (<https://planetshares.bnpparibas.com>) with their usual access codes, which allows them to consult their registered accounts.

Persons holding shares in **intermediary registered form** (*nominatif administré*) must log on to the Planetshares website using their identification number, which is located on the upper right corner of their paper voting form.

After logging on, you must follow the instructions displayed on the screen in order to access the VOTACCESS site and may either **vote remotely** or **grant a proxy** to the Chairman of the General Meeting or to any other person appointed for such purpose (to vote by correspondence), and, as the case may be, revoke such proxy.

If you no longer have your identification number and/or password, you can call:

- 0 800 509 051 from France (toll free *numéro vert*), or
- +33 (0)1 40 14 80 05 from abroad.

B. Holders of bearer shares

The shareholder is responsible for determining whether his/her authorised intermediary has signed up to the VOTACCESS service and, if so, whether this access is subject to any special conditions on use.

If this is the case, after the shareholder has identified himself/herself **on his/her authorised intermediary's online portal** using your customary access codes, he/she should follow the instructions displayed on the screen with respect to your Alstom share account line to access the VOTACCESS platform, which will allow him/her to either **vote remotely before the General Meeting** or **grant a proxy** to the Chairman or to any other person appointed for such purpose (to vote by correspondence), and, as the case may be, revoke such proxy.

The secured VOTACCESS platform dedicated to the General Meeting will be open from **Friday, 19 June 2020** until **Tuesday, 7 July 2020 at 3:00 P.M. (Paris time)**. However, shareholders are recommended to not wait until this final date to connect to the site.

C. Holders of bearer shares whose authorized intermediary has not signed up to the VOTACCESS service

To **vote by correspondence or by proxy**, the shareholder must request the single postal/proxy form from his/her authorised intermediary and carry out his/her actions **by post** as indicated hereafter.

If the shareholder wishes to grant a proxy, he/she may **appoint or revoke an agent** via internet as follows:

- send an email the following address:

paris.bp2s.france.cts.mandats@bnpparibas.com

this email must contain the following information: name of the company (ALSTOM), date of the General Meeting (8 July 2020), last name, first name, address, bank details of the shareholder granting the proxy (the principal) and the last name, first name and, if possible, the address of the agent; and

- ask the authorised intermediary who is responsible for managing the ALSTOM shares in his/her securities account to send written confirmation to: BNP Paribas Securities Services, CTO Assemblées Générales, Grands Moulins de Pantin, 9, rue du Débarcadère, 93761 Pantin Cedex.

Proxies granted to a third party may be validly received up until the fourth day preceding the date of the General Meeting, i.e., by **Saturday, 4 July 2020** at the latest.

In order for proxies to be validly taken into account in respect of any person appointed for such purpose (other than to the Chairman of the Meeting), such appointed person must send BNP Paribas Securities Services **his/her/its principal's voting instruction** by sending a scanned copy of both sides of the voting form by email to the following address: paris.bp2s.france.cts.mandats@bnpparibas.com by **Saturday, 4 July 2020, at the latest**.

Only notices of appointment or revocation and the agent's voting instructions may be sent to the above addresses. Any other request or notification relating to another subject will not be able to be taken into account and/or processed.

II. TO CARRY OUT VOTING STEPS BY POST

To vote by post or grant or revoke a proxy

In order to vote by post, grant a proxy to the Chairman or to another agent (to vote by correspondence) or revoke such proxy, the shareholder must:

- **when shares are held in direct or intermediary registered form:** send the duly completed and signed single form included in the meeting brochure to BNP Paribas Securities Services, CTO Assemblées Générales, Grands Moulins de Pantin, 9, rue du Débarcadère, 93761 Pantin Cedex, and
- **when shares are held in bearer form:** ask for the single form from his/her authorised intermediary. Once it has been duly completed and signed depending on the option that was selected, the form should be returned to your authorised intermediary who will send it, along with a shareholding certificate, to BNP Paribas Securities Services.

The single voting/proxy form will be uploaded to the Company's website (www.alstom.com) on the 21st day preceding the General Meeting, i.e., **Wednesday, 17 June**.

The ability to vote by post will end on Tuesday, 7 July 2020. On an exceptional basis and in accordance with the regulations that apply during the public health crisis, proxies to a named person (other than the Chairman) and revocations must be received by BNP Paribas Securities Services no later than Saturday, 4 July 2020.

In order for proxies to be validly taken into account in respect of any person appointed for such purpose (other than to the Chairman of the Meeting), such appointed person must send BNP Paribas Securities Services **his/her/its principal's voting instruction** by sending a scanned copy of both sides of the voting form by email to the following address: paris.bp2s.france.cts.mandats@bnpparibas.com by **Saturday, 4 July 2020, at the latest**.

Any shareholder who **has already expressed his/her/its vote before the General Meeting or who has decided to vote by proxy can select another method of participating in the General Meeting and change his/her/its vote subject to his/her/its instruction in that direction being received by the Company by the deadlines described herein** depending on the relevant participation method. The previous instructions will then be revoked.

III. REQUESTS FOR INCLUSION OF ADDITIONAL ITEMS OR RESOLUTIONS IN THE AGENDA OF THE MEETING

Requests for inclusion of additional items or resolutions in the agenda of the Meeting must be sent by the shareholders, complying with the requirements of Article R.225-71 of the French Commercial Code, to the Chairman of the Board of Directors of ALSTOM by electronic means at the following address "*alstom.fr.ag2020@alstomgroup.com*" or by registered letter with acknowledgement of receipt to ALSTOM's headquarters (Attention: *Président du Conseil d'administration d'ALSTOM – « Points ou Projets de résolution à l'Assemblée »* – 48, rue Albert Dhalenne, 93400 Saint-Ouen-sur-Seine), and must arrive at the latest the 25th day prior to the Meeting, i.e. at the latest on **Saturday 13 June 2020**, being specified that they must be sent within 20 days as from the publication of this notice in compliance with Article R.225-73 (II) of the French Commercial Code.

Each request must be accompanied by the item to be put on the agenda and its motivation, or by the text of the draft resolution, possibly with a brief explanation, and if applicable by the information requested pursuant to Article R.225-71 of the French Commercial Code. Each request must also be accompanied by a statement evidencing the ownership or the representation of the amount of the share capital requested by Article R.225-71 of the French Commercial Code.

In order to have the proposed additional item or resolution being submitted to the Meeting, the person proposing such item or resolution shall provide a new statement evidencing the registration of the shares in the same account the second business day preceding the Meeting, i.e. **Monday, 6 July 2020 at 12:00 am** (Paris time).

IV. WRITTEN QUESTIONS

Each shareholder may ask questions in writing, to which the Board of Directors will answer. Written questions must be sent to the Chairman of the Board of Directors by electronic means at the following address "*alstom.fr.ag2020@alstomgroup.com*" or by registered letter with acknowledgement of receipt to ALSTOM's headquarters (Attention: *Président du Conseil d'administration d'ALSTOM – « Questions écrites à l'Assemblée »* – 48, rue Albert Dhalenne, 93400 Saint-Ouen-sur-Seine), at the latest the fourth business day preceding the Meeting, i.e. **Thursday 2 July 2020**. Written questions must be accompanied by a statement evidencing the ownership of the shares in ALSTOM's registered shares account or in the shares account maintained by the financial intermediary.

Pursuant to applicable legislation, a common answer can be given to several questions if they have the same content or bear on the same topic. The answer to a written question will be deemed answered if it is in ALSTOM's website at www.alstom.com/Investors/Shareholders'meetings.

V. INFORMATION AND DOCUMENTS AVAILABLE TO SHAREHOLDERS

This notice, as well as a presentation of the resolutions submitted to the Meeting, will be made available on ALSTOM's website at www.alstom.com/Investors/Shareholders'meetings.

In addition, all information *referred to* in Article R.225-73-1 of the French Commercial Code, including the documents which will be submitted to the General Meeting, will be available on ALSTOM's website at the aforementioned address, at the latest on the 21st day preceding the Meeting, i.e. **Wednesday 17 June 2020**. These information and documents will also be made available at ALSTOM's headquarters, subject to any

containment measures linked to the Covid-19 crisis, from the publication of the second notice of meeting and at least during the 15-days period prior to the Meeting date, i.e. as from **Tuesday 23 June 2020**.

If applicable, the items or draft resolutions proposed by shareholders will be published on ALSTOM's website at the aforementioned address.

The Board of Directors.