ORDINARY AND EXTRAORDINARY SHAREHOLDERS’ GENERAL MEETING OF SPIE SA

Friday May 25, 2018, at 10:00 am
Etoile Saint-Honoré, 21-25 rue Balzac, 75008 Paris
Welcome as from 9:00 am

CONVENCING NOTICE

SPIE SA
A French société anonyme with a capital of €72,415,793.32
Registered office: 10, avenue de l’Entreprise, 95863 Cergy-Pontoise, France
532 712 825 RCS Pontoise
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I. Message from the Chairman and Chief Executive Officer

Ladies and Gentlemen, Dear shareholders,

I am pleased to invite you to the annual shareholders’ general meeting of SPIE, which will be held on Friday May 25, 2018 at 10:00 am at centre Etoile Saint-Honoré, 21-25 rue Balzac - 75008 Paris (Room Orion).

This shareholders’ general meeting shall be a privileged time for meeting, information and exchange among the shareholders and SPIE’s executives, in particular regarding the results and achievements of our Group.

2017 was a very active year, a year of profound transformation of the company. The creation of SPIE France should make it possible to take better advantage of the French upturn in 2018 and the extension of our platform in Germany will allow us to pursue our development both through organic growth and acquisitions. SPIE achieved a solid financial performance in 2017. Our business model has once again demonstrated its robustness. Cash generation, a reflection of our strong financial discipline, was excellent with a cash conversion ratio of 102% and once again enabled us to fully fund our external growth, while improving the Group's financial strength. In addition to SAG, which represents 1 billion in production and more than 8,500 employees, 11 new companies and more than 1,500 employees have joined us in Germany, the Netherlands and France.

During this meeting, you will be invited to take important decisions for the Company: approval of the financial statements; setting of the dividend; approval of regulated related party transactions; appointment or renewal of directors; renewal of authorizations or delegations of powers granted to the Board of Directors. You will also be asked to vote on the compensation awarded to SPIE’s Chairman and Chief Executive Officer. The agenda of the shareholders’ general meeting and detail of the resolutions that will be submitted to you are included in this brochure.

You may obtain additional information by consulting our Website www.spie.com on which the main documents which we hold available to you are uploaded.

I wish that you will be able to take part in this event, either by attending in person, or by voting by post or by proxy.

I thank you for your trust.

Yours sincerely,

Gauthier Louette
Chairman and Chief Executive Officer
II. Convening notice to the ordinary and extraordinary shareholders’ general meeting of SPIE SA on May 25, 2018 and agenda for this meeting

The shareholders of SPIE SA are advised that they are called to an ordinary and extraordinary shareholders’ general meeting, which will be held

on Friday May 25, 2018, at 10:00 am,
at Centre Etoile Saint-Honoré,
21-25 rue Balzac, 75008 Paris,

in order to deliberate on the following agenda:

Ordinary matters:

- Approval of the Company's statutory financial statements for the financial year ended December 31, 2017;
- Approval of the Company's consolidated financial statements for the financial year ended December 31, 2017;
- Allocation of the profit/loss of the financial year ended December 31, 2017 and setting the dividend at €0.56 per share;
- Approval of the regulated related-party agreements and undertakings referred to in Articles L.225-38 et seq. of the French Commercial Code and of the Statutory Auditors’ special report;
- Renewal of the mandate of Mr. Gauthier LOUETTE as directors of the Board of Directors;
- Renewal of the mandate of Mr. Michel BLEITRACH as directors of the Board of Directors;
- Renewal of the mandate of Mr. Denis CHENE as directors of the Board of Directors;
- Renewal of the mandate of Sir Peter MASON as directors of the Board of Directors;
- Renewal of the mandate of Mrs. Sophie STABILE as directors of the Board of Directors;
- Renewal of the mandate of Mrs. Regine STACHELHAUS as directors of the Board of Directors;
- Ratification of the appointment of Mrs. Tanja RUECKERT as directors of the Board of Directors;
- Renewal of the mandate of Mrs. Tanja RUECKERT as directors of the Board of Directors;
- Appointment of FFP Invest as director of the Board of Directors;
- Approval of the items of compensation due or attributed in respect of the financial year ended December 31, 2017 to Mr. Gauthier LOUETTE, as Chairman and Chief Executive Officer;
• Approval of the principles and the criteria for the determination, allocation and attribution of the fixed, variable and exceptional components of the total remuneration and benefits in kind attributable to Mr. Gauthier Louette, as Chairman and Chief Executive Officer for the year 2018;

• Fixation of the amount foreseen for the compensation of directors;

• Authorization granted to the Board of Directors to trade the Company’s shares.

**Extraordinary matters:**

• Authorization granted to the Board of Directors to reduce the Company’s share capital by cancelling treasury shares;

• Delegation of authority to the Board of Directors to increase the share capital by capitalizing reserves, profits or premiums or any other sum whose capitalization is permitted;

• Delegation of authority to the Board of Directors to increase the share capital by issuing, with maintenance of the preferential subscription right, shares and/or equity securities granting access to other equity securities and/or granting the right to the allotment of debt securities and/or securities granting access to equity securities to be issued;

• Delegation of authority to the Board of Directors to increase the share capital by issuing, with elimination of the preferential subscription right, shares and/or equity securities granting access to other equity securities and/or granting the right to the allotment of debt securities and/or securities granting access to equity securities to be issued, within the scope of public offerings;

• Delegation of authority to the Board of Directors to increase the share capital by issuing, with elimination of the preferential subscription right, shares and/or equity securities granting access to other equity securities and/or granting the right to the allotment of debt securities and/or securities granting access to equity securities to be issued, by private placements referred to in Article L.411-2 II of the French Monetary and Financial Code;

• Authorization for the Board of Directors, in the event of an issue with elimination of the preferential subscription right, by public offerings or by private placements referred to in Article L.411-2-II of the French Monetary and Financial Code, to fix the issue price according to the procedure laid down by the Shareholders’ General Meeting, up to a limit of 10% of the capital per annum;

• Authorization for the Board of Directors to increase the amount of the issues with or without maintenance of the preferential subscription right;

• Delegation of authority to the Board of Directors to increase the share capital by issuing shares and/or equity securities granting access to other equity securities and/or securities granting access to equity securities to be issued, in return for contributions in kind, up to a limit of 10% of the share capital;

• Delegation of authority to the Board of Directors to increase the share capital with elimination of the preferential subscription right by issuing Company shares reserved for members of a company savings plan;

• Delegation of authority to the Board of Directors to increase the share capital by issuing shares with elimination of the preferential subscription right in favour of a specific category of beneficiaries;

• Powers for purposes of legal formalities.
General provisions for participating in the shareholders’ general meeting

Any shareholder, whatever the number of shares he/she holds, may participate in this shareholders’ general meeting on simple proof of his identity and ownership of his/her shares.

Shareholders may participate in the shareholders’ general meeting:

- either by attending in person;
- or by voting by correspondence;
- or by being represented, giving a proxy to the Chairman and CEO, to their spouse or partner with whom they have concluded a civil solidarity pact, or to another shareholder, or to any other person (natural or legal) of their choice under the conditions provided for by Article L.225-106 of the French Commercial Code or even without indicating the representative.

It is stipulated that, for any proxy granted by a shareholder without indicating the representative, the chairman of the shareholders’ general meeting shall cast a vote in favour of adopting the draft resolutions presented or approved by the Board of Directors and a vote against adopting all other draft resolutions.

In accordance with the provisions of article R.225-85 of the French Commercial Code, only shareholders who have previously demonstrated that capacity shall be allowed to attend the shareholders’ general meeting, to be represented thereat or to vote by correspondence:

(a) with regard to their registered shares (pure or administered), by the registration of those shares in their name or in the name of the registered intermediary on their behalf (pursuant to article L.228-1 paragraph 7 of the French Commercial Code) on a pure or administered registered account in the registered security accounts kept by the Company (or its representative);

(b) with regard to their bearer shares, by their registration in their name or in the name of the registered intermediary on their behalf (pursuant to article L.228-1 paragraph 7 of the French Commercial Code) in the bearer security accounts kept by their authorized financial intermediaries, recorded by a certificate of participation issued by the latter and attached to the correspondence voting form, to the proxy form or to the request for an admission card drawn up in the name of the shareholder or on behalf of the shareholder represented by the registered intermediary.

These formalities shall be fulfilled by the second business day prior to the shareholders’ general meeting at the latest, i.e. Wednesday May 23, 2018, at 00:00, Paris time.

Moreover, no voting by video conference or by telecommunications means is provided for this shareholders’ general meeting. Consequently, no website referred to in article R.225-61 of the French Commercial Code shall be provided for that purpose.

Shareholders are advised that, for this shareholders’ general meeting, the deadline for signing the attendance sheet is fixed at the opening of the discussions. If shareholders arrive after closure of the attendance sheet, they shall no longer be able to vote during the meeting.
To attend the shareholders’ general meeting

Shareholders wishing to attend this shareholders’ general meeting may request an admission card as follows:

(a) registered (pure or administered) shareholders may request one directly from the bank designated below;

(b) bearer shareholders shall ask their authorized intermediary managing their security account for an admission card to be sent to them by the bank designated below in the light of the certificate of participation which will have been sent to the latter.

Bearer shareholders wishing to attend the shareholders’ general meeting who have not received their admission card by the second business day prior to the meeting, i.e. Wednesday May 23, 2018, at 00:00, Paris time, may attend the meeting by presenting a certificate of participation issued by their authorized financial intermediary in accordance with the regulations.

Registered (pure or administered) shareholders may appear at the place of the shareholders’ general meeting without prior formalities.

Bearer and registered shareholders must be able to prove their identity to attend the shareholders’ general meeting.

To vote by correspondence or by proxy

Shareholders not wishing to attend the shareholders’ general meeting in person and wishing to be represented or to vote by correspondence shall:

(a) for registered (pure or administered) shareholders, return the single proxy and correspondence voting form, by using the T envelope attached, which will be sent to them with the convening file for the shareholders’ general meeting;

(b) for bearer shareholders, request a single proxy and correspondence voting form to the authorized intermediary managing their security accounts, as from the date of convening notice of the shareholders’ general meeting and at the latest by the sixth calendar day preceding the date of this shareholders’ general meeting, i.e. Friday May 18, 2018. Once completed by the shareholder, this form shall be returned to the authorized intermediary who shall be responsible for sending this single form accompanied by the certificate of participation to the bank designated below.

The single forms, whether used as proxy forms or for voting by correspondence, shall be received by the bank designated below, at the latest by the fourth calendar day preceding the shareholders’ general meeting, i.e. Monday May 21, 2018, to be taken into account.

In accordance with the provisions of article R.225-79 of the French Commercial Code, and provided the duly completed proxy form has been signed, the Company may also be notified of the appointment and dismissal of a representative electronically, according to the following procedure:

- for pure registered shareholders, by sending an email to the following email address: investors@spie.com. The message must state the surname, forename and address of the shareholder and the surname, forename and address of the representative appointed or dismissed;
• for administered registered or bearer shareholders, by sending an email to the following email address: investors@spie.com. The message must state the surname, forename, address and full bank references of the shareholder and the surname, forename and address of the representative appointed or dismissed. The shareholders concerned must ask their financial intermediary managing their security accounts to send written confirmation (by letter or fax) to the bank designated below.

Only notifications of the designation or revocation of proxies expressed electronically and received by the fourth calendar day preceding the shareholders’ general meeting, i.e. Monday May 21, 2018, may be taken into account. Moreover, only notifications of designation or revocation of proxies may be sent to the foregoing email address. Any other request or notification relating to any other object may not be taken into account and/or dealt with.

Under no circumstances may the shareholder return a single form comprising both the appointment of a proxy and a vote by correspondence. If the single form is returned in breach of these provisions, the proxy form shall be taken into account, subject to the votes cast in the correspondence voting form.

Transfer by the shareholders of their shares prior to the shareholders’ general meeting

Any shareholder who has already returned his single proxy and correspondence voting form or who has requested his admission card or a certificate of participation may no longer choose any other means of participating in the shareholders’ general meeting (article R.225-85 of the French Commercial Code). He/She may, however, transfer all or some of his/her shares up to the day of the shareholders’ general meeting, at any time.

If, however, the transfer of ownership takes place prior to the second business day, prior to the shareholders’ general meeting, i.e. Wednesday May 23, 2018, at 00:00, Paris time, the authorized financial intermediary holding the security account shall inform the bank designated below of the transfer of ownership and shall provide the necessary details in order to invalidate or amend the remote vote cast, the proxy, the admission card or the certificate of participation accordingly.

No transfer of ownership completed after the second business day preceding the shareholders’ general meeting, i.e. after Wednesday May 23, 2018, at 00:00, Paris time, whatever the means used, shall be notified by the authorized financial intermediary holding the security account or taken into account by the Company, notwithstanding any agreement to the contrary.

Procedure for exercising the right to submit written questions

Any shareholder shall be entitled to submit written questions to which the Board of Directors shall respond during the course of the meeting.

To be admissible, these written questions must be sent to the registered office of SPIE SA (10, avenue de l’Entreprise, 95863 Cergy-Pontoise) by registered letter with a request for acknowledgment of receipt sent to attention of the Chief Executive Officer by the fourth business day preceding the date of the shareholders’ general meeting, i.e. Friday May 18, 2018, at 00:00, Paris time at the latest. In accordance with article R.225-84 of the French Commercial Code, these written questions must be accompanied by a certificate of registration either in the registered security accounts kept by the Company (or its representative) or in the bearer security accounts kept by an intermediary mentioned in article L.211-3 of the French Monetary and Financial Code.

In accordance with article L.225-108 of the French Commercial Code, a common response may be given to these questions provided they have the same content. The responses to the written questions shall be deemed to be given provided they are published on the Company’s website under the heading
dedicated to questions and responses, at the following address: www.spie.com – section Shareholders’ General Meeting.

Provisions concerning securities lending/borrowing

In accordance with article L.225-126 I of the French Commercial Code, any person holding, individually or jointly, in respect of one or more transactions for the temporary transfer of Company shares or any transaction granting him the right or requiring him to sell or return such shares to the transferor, a number of shares representing more than 0.5% of the voting rights, shall inform the Company and the French Autorité des marchés financiers, by the second business day prior to the shareholders’ general meeting, i.e. Wednesday May 23, 2018, at 00:00, Paris time, at the latest, when the contract arranging such transaction remains in force at that date, of the total number of shares he holds on a temporary basis.

This declaration shall include, besides the number of shares acquired in respect of one of the aforesaid transactions, the identity of the transferor, the date and expiry of the contract relating to the transaction and, where appropriate, the voting agreement. The Company shall publish this information under the conditions and according to the procedures stipulated by the general regulations of the French Autorité des marchés financiers.

In case of failure to inform the Company and the French Autorité des marchés financiers, the shares acquired in respect of one of these transactions, shall be, in accordance with article L.225-126 II of the French Commercial Code, deprived of any right to vote at the general meeting concerned or at any general meeting held until the resale or return of the aforesaid shares.

Shareholders’ information right

The documents that must be made available to shareholders in the context of this shareholders’ general meeting are available, at the Company’s registered office, 10, avenue de l’Entreprise, 95863 Cergy-Pontoise, under the conditions laid down by the legal and regulatory provisions applicable.

Shareholders may obtain the documents provided for in articles R.225-81 and R. 225-83 of the French Commercial Code, within the statutory periods, by sending a request to the bank referred to below.

The documents and information provided for in article R.225-73-1 of the French Commercial Code will be available on the Company’s website at the following address: www.spie.com – section Shareholders’ General Meeting, as from the 21st day prior to the shareholders’ general meeting, i.e. as from Friday May 4, 2018.

Bank in charge of the company’s securities financial service

The bank in charge of the Company's securities financial service is as follows:

Société Générale Securities Services
Service Assemblées Générales
32, rue du champ de tir - CS 30812
44308 Nantes Cedex 3

The Board of Directors
III. Practical procedures

a. How to take part in the shareholders’ general meeting of SPIE SA?

The shareholders’ general meeting is a privileged time for exchange and for meeting the general management of SPIE SA, to hear its results, its prospects and the Group’s news. As a shareholder in SPIE SA, you are invited to take part in the ordinary and extraordinary shareholders’ general meeting to be held on Friday May 25, 2018, at 10:00 am, at Centre Etoile Saint-Honoré, 21-25 rue Balzac, Paris (75008), or to vote by correspondence.

Methods of participation

In order to participate in the shareholders’ general meeting, several choices are available:

- You may participate in the shareholders’ general meeting in person.
- If you are unable to attend in person, you may:
  - authorize the Chairman and CEO to vote on your behalf; or
  - be represented by another shareholder, by your spouse, by the partner with whom you have concluded a civil solidarity pact or by any individual or legal entity of your choice, under the conditions of article L.225-106 of the French Commercial Code; or
  - vote by correspondence.

In all cases, for your request to be taken into account, we must receive the single proxy and correspondence voting form duly completed according to the procedure indicated below and accompanied by the necessary documents.

In accordance with the law, the formalities differ depending on whether you hold your shares in bearer or registered (pure or administrative) form.

If you hold your SPIE SA shares in bearer form:

Your financial intermediary (bank or broker) shall certify your capacity as shareholder directly with SPIE SA's shareholders' general meeting department (i.e. Société Générale Securities Services, Service Assemblées Générales – CS 30812, 44308 Nantes Cedex 3). Consequently, you must send your form to your financial intermediary, who will carry out the measures for you.

1. Complete the proxy and correspondence voting form (as indicated on the model included thereafter).

   - If you wish to attend the meeting:
     - mark the box 1 on the single proxy or correspondence voting form;
     - date and sign in the box 6 (this is essential for your request to be taken into account).

   - If you wish to take part in the voting, but you are unable to attend the shareholders’ general meeting, you then have three possibilities shown on the first side of the form:
     (i) give a proxy to the Chairman and CEO. In order to do this, simply mark the relevant box 3;
     (ii) give a proxy to a specific person, who may be another shareholder, your spouse, the partner with whom you have concluded a civil solidarity pact or any other individual or legal entity of your choice, under the conditions of article L.225-106 of the French Commercial Code (mark the relevant box 4);
(iii) vote by correspondence. Simply mark the relevant box 2 and vote on each resolution.

N.B.: Only mark the boxes of those resolutions on which you are voting “against” or abstaining.

2. In all cases, you must date and sign in the box 6 on the form.

3. Send your duly completed form to your financial intermediary (bank or broker). Ask him to register your request and to certify your capacity as shareholder. He will then send your form and the necessary documents to Société Générale Securities Services directly.

4. In accordance with the regulations in force, you may inform the Company of the appointment and dismissal of a representative by email. In order to do this, follow the instructions set out in section II of this notice.

If you hold your SPIE SA shares in registered (pure or administrated) form:

- follow the instructions given in 1. and 2. above;
- send your request using T-envelope attached to Société Générale Securities Services;
- you may inform the Company of the appointment and dismissal of a representative by email by following the steps to be taken in section II of this notice.

For any further information on this shareholders’ general meeting, please contact Société Générale Securities Services – Services Assemblées Générales – CS 30812, 44308 Nantes Cedex 3.
Telephone: +33 (0) 2 51 85 67 89*
* Non-premium rate phone number, billing depending on your service contract and your calling country
b. How to complete your single proxy and correspondence voting form?

**IMPORTANT**: Avant d’exercer votre choix, veuillez prendre connaissance des instructions situées au verso. **Important**: Before selecting please refer to instructions on reverse side.

Quelle que soit l’option choisie, indiquer comme vote À ou les cases correspondantes, dater et signer au bas du formulaire – whichever option is used, shade box(es) like this, date and sign at the bottom of the form.

A. Je désire assister à cette assemblée et demander une carte d’inscription : dater et signer au bas du formulaire. I wish to attend the shareholders’ meeting and request an admission card: date and sign at the bottom of the form.

B. J’utilise le formulaire de vote par correspondance ou par procuration ci-dessous, selon l’un des 3 possibilités offertes. I prefer to use the postal voting form or the proxy form as specified below.

**SPIE SA**
10 AVENUE DE L’ENTREPRISE
95883 CERGY-PONTOISE

AU CAPITAL DE 72 415 793.32 €
932 71 2 958 RCS PONTISSE

**ASSEMBLE GÉNÉRALE MIXTE**
DU VENDREDI 25 MAI 2018 À 10H00
COMBINED GENERAL MEETING
OF MAY 25, 2018 AT 10:00 am
CENTRE ÉTOILE SAINT HONORE
21-35 RUE BALZAC
75008 PARIS

**CADRE RÉSERVÉ À LA SOCIÉTÉ – FOR COMPANY’S USE ONLY**
Identité / Account
Nom du titulaire / Name of shareholder
N° de compte / Account no.
Adresse / Address
Porteur / Holder
Nombre de voix / Number of voting rights

**JE VOTE PAR CORRESPONDANCE / I VOTE BY POST**

On votre OUI ou tous les points de résolutions présentés ou agencés par le Gérant d’Administrations ou le Président ou le Président, le CHAPITRE en ce cas que je signe en sachant comme ceci le cas correspondant ou votre signature sur le bordereau je vous enjoint.

On vote NO on all the matters resolved by the Board of Directors, COMING MOSTLY INDICATED BY A DOTTED BOX – vote NO on all for which vote NO or abstain.

1 2 3 4 5 6 7 8 9
A F B G C H D J K
10 11 12 13 14 15 16 17 18
A F B G C H D J K
19 20 21 22 23 24 25 26 27
A F B G C H D J K
28 29 30 31 32 33 34 35 36
A F B G C H D J K
37 38 39 40 41 42 43 44 45
A F B G C H D J K

1. If you do not want to abstain on any resolution, please tick the appropriate box.

**JE DONNE POUVOIR AU PRÉSIDENT DE L’ASSEMBLÉE GÉNÉRALE**

I HEREBY APPOINT: (see reverse)

R. Mme ou Mr, Raison Sociale / Mr. or Ms, Corporate Name
Adresse / Address

**JE DONNE POUVOIR À:** (Ci-avant versé)

Je donne pouvoir à: (see reverse)

R. Mme ou Mr, Raison Sociale / Mr. or Ms, Corporate Name
Adresse / Address

**ATTENTION** : c’est-à-dire les informations ci-dessus sont valables que si elles sont directement annexées à votre banque.

**CAUTION** : if this form is used, securities, the present instructions will be valid only if they are strictly returned in your bank.

Rem. prénom, adresse de l’investisseur les modifications de ces informations doivent être adressées à l’établissement concerné.

Rem. first name, address of the shareholder Change regarding this information have to be notified to relevant institution, on change can be made using this proxy form. See reverse (1)

Date & Signature: 21/05/2018

A la banque / To the bank
IV. Governance

a. Composition of the Board of Directors at May 4, 2018

<table>
<thead>
<tr>
<th>Name</th>
<th>Age</th>
<th>Nationality</th>
<th>Date of nomination</th>
<th>Term of office expiry date</th>
<th>Main function performed within the Group</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Directors</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gauthier Louette</td>
<td>56</td>
<td>French</td>
<td>09.26.2014</td>
<td>2018</td>
<td>Chairman and CEO</td>
</tr>
<tr>
<td>Denis Chêne</td>
<td>56</td>
<td>French</td>
<td>09.26.2014</td>
<td>2018</td>
<td>Director Group Chief Financial Officer</td>
</tr>
<tr>
<td>Nathalie Palladitcheff</td>
<td>51</td>
<td>French</td>
<td>04.13.2016</td>
<td>2019</td>
<td>Director</td>
</tr>
<tr>
<td>Daniel Boscari</td>
<td>60</td>
<td>French</td>
<td>06.09.2015</td>
<td>2019</td>
<td>Director representing employees</td>
</tr>
<tr>
<td></td>
<td></td>
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<td>Group Head of Projects</td>
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<td>Financing and Director of development</td>
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<td></td>
<td></td>
<td></td>
<td>public sector</td>
</tr>
<tr>
<td>Gabrielle van Klaveren-Hessel</td>
<td>56</td>
<td>Dutch</td>
<td>06.09.2015</td>
<td>2019</td>
<td>Director representing employee-shareholders</td>
</tr>
<tr>
<td></td>
<td></td>
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<td></td>
<td></td>
<td>Head of Payroll at SPIE Nederland</td>
</tr>
<tr>
<td>Michel Bleitrach</td>
<td>72</td>
<td>French</td>
<td>09.26.2014</td>
<td>2018</td>
<td>Independent Director</td>
</tr>
<tr>
<td>Sir Peter Mason</td>
<td>71</td>
<td>British</td>
<td>09.26.2014</td>
<td>2018</td>
<td>Independent Director</td>
</tr>
<tr>
<td>Sophie Stabile</td>
<td>47</td>
<td>French</td>
<td>09.26.2014</td>
<td>2018</td>
<td>Independent Director</td>
</tr>
<tr>
<td>Tanja Rueckert</td>
<td>48</td>
<td>German</td>
<td>14.09.2017</td>
<td>2018</td>
<td>Independent Director</td>
</tr>
<tr>
<td>Regine Stachelhaus</td>
<td>62</td>
<td>German</td>
<td>09.26.2014</td>
<td>2018</td>
<td>Independent Director</td>
</tr>
<tr>
<td><strong>Non-voting Directors</strong></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>FFP Invest</td>
<td>-</td>
<td>French</td>
<td>14.09.2017</td>
<td>2018</td>
<td>Non-voting Director</td>
</tr>
<tr>
<td>Pierre Heinrichs</td>
<td>37</td>
<td>Belgian</td>
<td>14.12.2017</td>
<td>2021</td>
<td>Non-voting Director</td>
</tr>
</tbody>
</table>

b. Composition of the Committees of the Board of Directors at May 4, 2018

<table>
<thead>
<tr>
<th>Name</th>
<th>Audit Committee</th>
<th>Compensation Committee</th>
<th>Appointments and Governance Committee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nathalie Palladitcheff</td>
<td>●</td>
<td>●</td>
<td></td>
</tr>
<tr>
<td>Michel Bleitrach*</td>
<td>●</td>
<td>●</td>
<td></td>
</tr>
<tr>
<td>Sir Peter Mason*</td>
<td>●</td>
<td>●</td>
<td></td>
</tr>
<tr>
<td>Sophie Stabile*</td>
<td>●</td>
<td>●</td>
<td></td>
</tr>
<tr>
<td>Regine Stachelhaus*</td>
<td>●</td>
<td>●</td>
<td></td>
</tr>
<tr>
<td>Gabrielle van Klaveren-Hessel</td>
<td>●</td>
<td>●</td>
<td></td>
</tr>
<tr>
<td>Daniel Boscari</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- Chairman
- Member
* Independent Director
V. Brief statement on the Company’s situation during the course of the financial year 2017

a. Highlights and key figures

- **Growth in revenue, EBITA and Adjusted net income**
  - +24.8% revenue growth at constant currency (+5.8% excluding SAG)
  - EBITA up +13.5%; Group margin at 6.3%
  - Adjusted$^1$ EPS$^2$ at €1.37 (+7.4%)

- **Pick up in France revenue**
  - +1.1% organic growth in 2017, strong improvement in H2 (+2.8%)

- **Acceleration of European development**
  - SAG integration well on track; SPIE now a leader in Germany
  - Significantly strengthened footprint in the Netherlands with 5 bolt-on acquisitions

- **A record year for bolt-on M&A, funded by strong Free Cash Flow**
  - €321m total full-year revenue acquired through 11 targeted bolt-on acquisitions
  - 102% cash conversion$^3$; strong Free Cash Flow, at €234 million after restructuring costs

- **Successful refinancing of bank debt**
  - New bank facilities fully committed, with lower cost and extended maturity (2023)

- **Recommended dividend up +5.7%: €0.56 per share$^4$**

- **Good momentum in 2018**
  - Group organic growth to improve
  - Improving market environment in continental Europe
  - Continued delivery on bolt-on M&A strategy
  - Group EBITA margin at 6.0% or more, higher than 2017 pro forma level$^5$

---

$^1$ Adjusted for amortisation of allocated goodwill and exceptional items
$^2$ Earnings per share, fully diluted
$^3$ Ratio of Cash flow from operations for the financial year to EBITA for the same year
$^4$ Subject to shareholders approval at the next Annual General Meeting on May 25th, 2018
$^5$ Including all acquisitions made in 2017 as if they had been consolidated starting in January 1st, 2017, 2017 pro forma EBITA margin would have been 5.9%
Consolidated revenue was €6,126.9 million in 2017, up +24.0% year-on-year, due to the consolidation of SAG since April 1st, 2017 (+19.0%) and to the continued strong contribution from bolt-on acquisitions (+7.1%). Organic growth was -1.3% as expected, with declines in Oil & Gas and in the UK offsetting positive growth in most of our geographies. Foreign exchange impact was -0.8%.

EBITA was €388.0 million, up +13.5% compared to 2016. EBITA margin was 6.3%, compared to 6.9% in 2016 on a restated basis (6.8% reported), reflecting margin pressure in France, adverse market conditions at Oil & Gas, as well as the one-off write-downs which affected the UK in the second quarter of 2017.

Cash conversion was 102%, with Operating Cash Flow at €394.6 million. Free Cash Flow was strong, at €234.4 million, after €57.8 million of restructuring cash costs.

Adjusted net income Group share (before amortisation of allocated goodwill and exceptional items) amounted to €212.3 million, with adjusted EPS (fully diluted) at €1.37, up +7.4% compared to 2016.

Net income Group share amounted to €110.4 million, lower than its 2016 level of €184.0 million, primarily due to higher restructuring costs and allocated goodwill amortisation in 2017, as well as a one-off €35.8 million net gain from deferred tax adjustment in 2016.

Net Debt was €1,531.9 million at December 31st, 2017, up from €909.4 million at December 31st, 2016. The increase reflects the placing, in March 2017, of a €600 million bond to finance the acquisition of SAG. The net debt to EBITDA leverage ratio was 3.3x.

A dividend of €0.56 per share, representing a 5.7% increase on 2016, will be proposed to the Annual General Meeting of Shareholders on May 25th, 2018. Since an interim dividend of €0.16 per share was paid in September 2017, the final dividend payment on May 31st, 2018 (ex date: May 29th, 2018) will be €0.40 per share if approved.

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1 Restated in accordance with IFRS 5 (refer to notes to 2017 consolidated financial statements for further details)
2 Restated in accordance with IFRS 5 (refer to notes to 2017 consolidated financial statements for further details)
3 Earnings before interest, taxes, depreciation and amortization for the last twelve months, computed as if all 2017 acquisitions had been consolidated starting in January 1st, 2017 and including SAG synergies
b. Revenue and EBITA by segment

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016 Restated¹</th>
<th>Change</th>
<th>o/w external growth</th>
<th>o/w organic growth</th>
<th>o/w foreign exchange</th>
</tr>
</thead>
<tbody>
<tr>
<td>France</td>
<td>2,406.9</td>
<td>2,241.5</td>
<td>+7.4%</td>
<td>+6.3%</td>
<td>+1.1%</td>
<td>0.0%</td>
</tr>
<tr>
<td>Germany &amp; CE</td>
<td>1,891.4</td>
<td>927.0</td>
<td>+104.0%</td>
<td>+103.4%</td>
<td>+0.8%</td>
<td>-0.2%</td>
</tr>
<tr>
<td>o/w Germany</td>
<td>1,552.2</td>
<td>737.4</td>
<td>+110.5%</td>
<td>+109.4%</td>
<td>+1.1%</td>
<td>0.0%</td>
</tr>
<tr>
<td>North-Western Europe</td>
<td>1,336.4</td>
<td>1,207.5</td>
<td>+10.7%</td>
<td>+15.6%</td>
<td>-2.4%</td>
<td>-2.5%</td>
</tr>
<tr>
<td>Oil &amp; Gas and Nuclear</td>
<td>492.2</td>
<td>565.4</td>
<td>-12.9%</td>
<td>+0.5%</td>
<td>-11.8%</td>
<td>-1.6%</td>
</tr>
<tr>
<td>Group revenue</td>
<td>6,126.9</td>
<td>4,941.4</td>
<td>+24.0%</td>
<td>+26.1%</td>
<td>-1.3%</td>
<td>-0.8%</td>
</tr>
</tbody>
</table>

c. Revenue and EBITA by segment

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016 Restated¹</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>France</td>
<td>151.7</td>
<td>157.1</td>
<td>-3.4%</td>
</tr>
<tr>
<td>In % of revenue</td>
<td>6.3%</td>
<td>7.0%</td>
<td></td>
</tr>
<tr>
<td>Germany &amp; CE</td>
<td>120.0</td>
<td>45.2</td>
<td>+165.7%</td>
</tr>
<tr>
<td>In % of revenue</td>
<td>6.3%</td>
<td>4.9%</td>
<td></td>
</tr>
<tr>
<td>o/w Germany</td>
<td>103.4</td>
<td>39.2</td>
<td>+163.9%</td>
</tr>
<tr>
<td>In % of revenue</td>
<td>6.7%</td>
<td>5.3%</td>
<td></td>
</tr>
<tr>
<td>North-Western Europe</td>
<td>54.3</td>
<td>57.9</td>
<td>-6.3%</td>
</tr>
<tr>
<td>In % of revenue</td>
<td>4.1%</td>
<td>4.8%</td>
<td></td>
</tr>
<tr>
<td>Oil &amp; Gas and Nuclear</td>
<td>48.9</td>
<td>61.8</td>
<td>-20.9%</td>
</tr>
<tr>
<td>In % of revenue</td>
<td>9.9%</td>
<td>10.9%</td>
<td></td>
</tr>
<tr>
<td>Holding</td>
<td>13.2</td>
<td>19.9</td>
<td></td>
</tr>
<tr>
<td>Group EBITA</td>
<td>388.0</td>
<td>341.9</td>
<td>+13.5%</td>
</tr>
<tr>
<td>In % of revenue</td>
<td>6.3%</td>
<td>6.9%</td>
<td></td>
</tr>
</tbody>
</table>

¹ Restated in accordance with IFRS 5 (refer to notes to 2017 consolidated financial statements for further details).
With a +1.1% organic growth over the full year, revenue picked up in France in 2017, after four years of decrease. Organic growth in the second half of the year was higher than anticipated, at +2.8% (-1.1% in the first half). Growth came mostly from the Industrial and Telecom sectors, while activity in the Commercial sector remained very competitive. Growth from acquisitions was +6.3%, primarily reflecting the consolidation of SAG’s French activities since April 2017, as well as bolt-on acquisitions.

Strong competition in the Commercial sector and, to a lower extent, low initial margins in fiber-to-the-home deployment contracts resulted in margin decreasing to 6.3% in 2017.

In 2017, SPIE initiated an ambitious reorganisation of its activities in France, in order to address more effectively the evolution of clients’ needs. Following the ‘Ambition 2020’ project, which led to the creation of two entities dedicated to Technical Facility Management (SPIE Facilities) and Telecom and Energy infrastructure (SPIE CityNetworks), SPIE is now completing the move from a regional multi-technical structure to a national, market-focused organisation, with the creation of two new divisions addressing the Industrial and the Commercial markets. SPIE France, a newly-created company, will thus regroup five entities: SPIE Facilities, SPIE CityNetworks, SPIE ICS, SPIE Industrie & Tertiaire (which will include two divisions, dedicated to the Industry and Commercial sectors) and SPIE Nuclear. This organisation is similar to that adopted in other countries. It aims at maintaining a strong proximity with customers through a dense footprint, while maximising commercial responsiveness and ensuring top-tier expertise and innovation.

EBITA for the Germany & Central Europe segment was €120.0 million in 2017, up +166% compared to 2016, with an EBITA margin of 6.3%. Revenue grew by +104% due to acquisitions, while organic growth was +0.8%.

The acquisition of SAG in March 2017 marked a turning point in SPIE’s development in Germany. The integration is making fast and substantial progress and synergies are being delivered according to plan. SPIE’s position on the German market was further enhanced by two bolt-on acquisitions and the Group plans to continue growing in this country. At our historical German operations, EBITA margin made further progress thanks to contract selectivity and strong customer activity across the board.

In Switzerland, after the restructuring carried out in 2016, SPIE started to benefit from a much stronger organisation and is now actively looking to grow while continuing to improve its margins.

EBITA for the North-Western Europe segment amounted to €54.3 million, down -6.3% compared to 2016, with EBITA margin at 4.1%. Revenue grew by +10.7%, including strong growth from acquisitions, at +15.6%, and a -2.4% organic decline.

In the Netherlands, five bolt-on acquisitions enabled SPIE Nederland to gain leadership positions in the Smart City and Retail Installation markets, while strengthening its ICT capabilities. On the back of supportive market conditions, organic growth was solid and EBITA grew significantly.

In the UK, SPIE reported a small positive EBITA despite the one-off loss recorded in the second quarter of 2017, as well as increased margin pressure in a more challenging economic environment, which led to negative organic growth. Having initiated the exit from low value-added activities, SPIE will focus on a smaller portfolio of core services going forward.

In Belgium, EBITA grew slightly in 2017 as activity recovered, as anticipated, in the second half of 2017 after a slow start. In January 2018, SPIE was recognised as “Top employer in Belgium” for skills development at all levels, a good working environment and digitalization initiatives.

In December 2017, SPIE signed an agreement for the sale of its Moroccan subsidiary, in line with the Group’s strategy to focus on European markets.
The Oil & Gas and Nuclear segment turned in a €48.9 million EBITA, or 9.9% of revenue in 2017. Revenue contracted by -12.9% (-11.8% on an organic basis).

SPIE’s Nuclear activities saw, as planned, a modest decrease in revenue (-2.3%), linked to the “Grand Carénage” phasing, with no impact on margins.

In Oil & Gas, revenue contracted by -17.4% at constant currency and margins decreased as anticipated. In-depth restructuring was effectively completed in 2017 to adapt central and regional overhead structures to current activity levels.

**d. Acquisitions**

SPIE delivered strongly on its bolt-on acquisitions strategy in 2017, with 11 companies acquired, representing a record level of €321 million of full-year revenue (excluding SAG).

Underpinned by the Group’s strong Free Cash Flow, bolt-on acquisitions are the driving force of SPIE’s growth model in very fragmented markets. 2017 bolt-on M&A activity was primarily focused on Germany and The Netherlands and, to a lesser extent, on France. It allowed the Group to scale up positions in attractive markets, progress towards a balanced activity portfolio, develop ICT capabilities and acquire niche expertise.

The aggregate EBITA multiple for these transactions was 6.0x\(^1\).

**e. Cash generation - Financing**

Cash conversion was 102% in 2017, with Operating Cash Flow at €394.6. Structurally negative, net working capital represented -26 days of revenue at December 31st, 2017 (-27 days excluding SAG), in line with December 31st, 2016 level. Net capital expenditure remained very low, at €36.2 million or 0.6% of revenue. After interest, taxes paid and restructuring cash costs, Free Cash Flow was strong, at €234.4 million, after a €57.8 cash outflow from restructuring.

Net debt at December 31st, 2017 was €1,531.9 million, compared to €909.4 million at December 31st, 2016. The increase reflects the issue, in March 2017, of a €600 million bond (fixed-rate, euro-denominated, with a 7-year maturity and an annual coupon of 3.125%) to finance the acquisition of SAG. The net debt to EBITDA\(^2\) leverage ratio was 3.3x.

In 2017, SPIE initiated the disposal of four non-core activities, with closing and cash proceeds expected in 2018.

In March 2018, SPIE successfully secured the refinancing of its bank debt through two fully-committed undrawn new facilities: a term loan of €1,200 million and a revolving credit facility of €600 million, both maturing in 2023 (vs. 2020 for existing facilities) and fully unsecured and unguaranteed (vs. guarantees from SPIE’s main subsidiaries for existing facilities). These facilities will bear interest equal to EURIBOR (or any other applicable base rate) plus an opening margin of 1.70% for the term loan and 1.30% for the revolving credit facility, compared with 2.38% and 2.28% respectively for the existing facilities.

---

\(^1\) Before synergies and impact of working capital improvement – Based on an adjusted normative EBITA for Ziut

\(^2\) Earnings before interest, taxes, depreciation and amortization for the last twelve months, computed as if all 2017 acquisitions had been consolidated starting in January 1\(^{st}\), 2017 and including SAG synergies
In March 2017, SPIE successfully issued a €600 million bond, in order to finance the acquisition of SAG (fixed-rate, euro-denominated, with maturity in 2024 and an annual coupon of 3.125%). Upon completion of the above refinancing, guarantees provided by SPIE’s main subsidiaries for this bond will be automatically released in accordance with its terms and conditions.

SPIE intends to continue to actively manage its debt and diversify its sources of financing.

Liquidity remained high, at €920.1 million at December 31st, 2017 (including €520.1 million net cash and €400 million of undrawn revolving credit facility).

SPIE’s long term corporate credit rating remains at BB (Standard & Poor’s) and Ba3 (Moody’s).

a. Consolidated income statement

<table>
<thead>
<tr>
<th>In thousands of euros</th>
<th>Notes</th>
<th>2016 Restated</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>7</td>
<td>4,952,313</td>
<td>6,127,993</td>
</tr>
<tr>
<td>Other income</td>
<td></td>
<td>33,145</td>
<td>56,612</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>8.1</td>
<td>(4,675,629)</td>
<td>(5,864,742)</td>
</tr>
<tr>
<td>Recurring operating income</td>
<td></td>
<td>309,829</td>
<td>319,863</td>
</tr>
<tr>
<td>Other operating expenses</td>
<td></td>
<td>(27,453)</td>
<td>(67,922)</td>
</tr>
<tr>
<td>Other operating income</td>
<td></td>
<td>11,634</td>
<td>11,123</td>
</tr>
<tr>
<td>Total other operating income (expenses)</td>
<td>8</td>
<td>(15,819)</td>
<td>(56,798)</td>
</tr>
<tr>
<td>Operating income</td>
<td></td>
<td>294,010</td>
<td>263,065</td>
</tr>
<tr>
<td>Net income (loss) from companies accounted for under the equity method</td>
<td>7.1</td>
<td>426</td>
<td>490</td>
</tr>
<tr>
<td>Operating income including companies accounted for under the equity method</td>
<td></td>
<td>294,436</td>
<td>263,555</td>
</tr>
<tr>
<td>Interests charges and losses from cash equivalents</td>
<td></td>
<td>(38,878)</td>
<td>(58,275)</td>
</tr>
<tr>
<td>Gains from cash equivalents</td>
<td></td>
<td>187</td>
<td>581</td>
</tr>
<tr>
<td>Costs of net financial debt</td>
<td>9</td>
<td>(38,691)</td>
<td>(57,694)</td>
</tr>
<tr>
<td>Other financial expenses</td>
<td></td>
<td>34,545</td>
<td>32,902</td>
</tr>
<tr>
<td>Other financial incomes</td>
<td></td>
<td>21,353</td>
<td>14,819</td>
</tr>
<tr>
<td>Other financial income (expenses)</td>
<td>9</td>
<td>(13,192)</td>
<td>(18,083)</td>
</tr>
<tr>
<td>Net income before taxes</td>
<td></td>
<td>242,553</td>
<td>187,778</td>
</tr>
<tr>
<td>Income tax expenses</td>
<td>10</td>
<td>(46,869)</td>
<td>(72,273)</td>
</tr>
<tr>
<td>Net income from continuing operations</td>
<td></td>
<td>195,684</td>
<td>115,505</td>
</tr>
<tr>
<td>Net income from discontinued operations</td>
<td>11</td>
<td>(11,652)</td>
<td>(4,033)</td>
</tr>
<tr>
<td>NET INCOME</td>
<td></td>
<td>184,032</td>
<td>111,472</td>
</tr>
</tbody>
</table>

Net income from continuing operations attributable to:
- Owners of the parent: 195,672
- Non-controlling interests: 12

195,684

Net income attributable to:
- Owners of the parent: 184,020

110,402
Non-controlling interests

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>12</td>
<td>1,070</td>
</tr>
<tr>
<td></td>
<td>184,032</td>
<td>111,472</td>
</tr>
<tr>
<td>Net income Share of the Group – earning per share</td>
<td>12</td>
<td>1.19</td>
</tr>
<tr>
<td>Net income Share of the Group – diluted earnings per share</td>
<td>1.19</td>
<td>0.71</td>
</tr>
<tr>
<td>Dividend per share (proposal for 2017)</td>
<td>0.53</td>
<td>0.56</td>
</tr>
</tbody>
</table>

*Restated in accordance with IFRS 5 (refer to the notes to 2017 consolidated financial statements for further details).

Reconciliation between revenue (as per management accounts) and revenue under IFRS

<table>
<thead>
<tr>
<th>In millions of euros</th>
<th>2016 Restated</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue (as per management accounts)</td>
<td>4,941.4</td>
<td>6,126.9</td>
</tr>
<tr>
<td>Sonaid (a)</td>
<td>(14.3)</td>
<td>(7.8)</td>
</tr>
<tr>
<td>Holding activities (b)</td>
<td>23.0</td>
<td>17.8</td>
</tr>
<tr>
<td>Other (c)</td>
<td>2.2</td>
<td>(8.9)</td>
</tr>
<tr>
<td>Revenue under IFRS</td>
<td>4,952.3</td>
<td>6,128.0</td>
</tr>
</tbody>
</table>

*Restated in accordance with IFRS 5 (refer to the notes to 2017 consolidated financial statements for further details).

Reconciliation between EBITA and Operating income

<table>
<thead>
<tr>
<th>In millions of euros</th>
<th>2016 Restated*</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITA</td>
<td>341.9</td>
<td>388.0</td>
</tr>
<tr>
<td>Amortization of intangible assets (allocated goodwill) (a)</td>
<td>(30.9)</td>
<td>(59.8)</td>
</tr>
<tr>
<td>Restructuring costs (b)</td>
<td>(17.2)</td>
<td>(44.5)</td>
</tr>
<tr>
<td>Financial commissions</td>
<td>(1.8)</td>
<td>(1.6)</td>
</tr>
<tr>
<td>Minority interests</td>
<td>0.1</td>
<td>(1.6)</td>
</tr>
<tr>
<td>Other non-recurring items (c)</td>
<td>2.3</td>
<td>(16.9)</td>
</tr>
<tr>
<td>Consolidated Operating Income</td>
<td>294.4</td>
<td>263.6</td>
</tr>
</tbody>
</table>

*Restated in accordance with IFRS 5 (refer to the notes to 2017 consolidated financial statements for further details).
## Adjusted net income

<table>
<thead>
<tr>
<th>En millions d’euros</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EBITA</strong></td>
<td>388.0</td>
</tr>
<tr>
<td>Cost of net financial debt</td>
<td>(57.7)</td>
</tr>
<tr>
<td>Other financial income and expenses</td>
<td>(18.1)</td>
</tr>
<tr>
<td>Normative tax</td>
<td>(98.8)</td>
</tr>
<tr>
<td>SONAID</td>
<td>(1.1)</td>
</tr>
<tr>
<td><strong>Adjusted Net income attributable to the Group</strong></td>
<td>212.3</td>
</tr>
<tr>
<td>Amortisation of allocated goodwill (1)</td>
<td>(59.8)</td>
</tr>
<tr>
<td>Restructuring (2)</td>
<td>(44.5)</td>
</tr>
<tr>
<td>Financial commissions</td>
<td>(1.6)</td>
</tr>
<tr>
<td>SONAID</td>
<td>(1.6)</td>
</tr>
<tr>
<td>Others (3)</td>
<td>(16.9)</td>
</tr>
<tr>
<td>Normative tax</td>
<td>26.5</td>
</tr>
<tr>
<td>Income from activities being sold</td>
<td>(4.0)</td>
</tr>
<tr>
<td><strong>Net income attributable to the Group</strong></td>
<td>110.4</td>
</tr>
</tbody>
</table>

(1) For the year ended 31 December 2017, the amount of the “amortisation of allocated goodwill” includes €41.1 million relating to SAG.

(2) Costs related to restructurings include the following:
- for the financial year ended 31 December, 2016:
  a. restructuring costs in France for €8.5 million,
  b. restructuring costs in the United Kingdom for €5.5 million,
  c. restructuring costs in Switzerland for €2.4 million.
- for the financial year ended 31 December, 2017:
  a. restructuring costs for France for €13.3 million,
  b. integration costs for SAG for €16.2 million,
  c. restructuring costs for Oil & Gas for €13.5 million.

(3) Other non-recurring items correspond mostly to:
- for the financial year ended 31 December, 2016:
  a. the technical capital gain recorded subsequent to the change of consolidation of SONAID pursuant to IFRS 11 (5.3 million euros),
  b. the release of an unused provision relating to an earn out (€2.5 million),
  c. costs related to external growth projects (€2.4 million),
  d. expense relating to the free performance shares plan pursuant to IFRS 2 (€2.0 million)
- for the financial year ended 31 December, 2017:
  a. expenses relating to external growth project (in particular in relation to SAG) for €8.9 million,
  b. expense relating to the free performance shares plan pursuant to IFRS 2 (€5.1 million)
### b. Consolidated statement of comprehensive income

<table>
<thead>
<tr>
<th>In thousands of euros</th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net income recognized in income statement</td>
<td>184,032</td>
<td>111,472</td>
</tr>
<tr>
<td>Actuarial losses on post-employment benefits</td>
<td>(14,757)</td>
<td>33,343</td>
</tr>
<tr>
<td>Tax effect</td>
<td>4,275</td>
<td>(9,640)</td>
</tr>
<tr>
<td><strong>Items that will not be reclassified to income</strong></td>
<td>(10,482)</td>
<td>23,703</td>
</tr>
<tr>
<td>Currency translation adjustments</td>
<td>(912)</td>
<td>(8,328)</td>
</tr>
<tr>
<td>Fair value adjustments on future cash flows</td>
<td>325</td>
<td>368</td>
</tr>
<tr>
<td>Other</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tax effect</td>
<td>(112)</td>
<td>(127)</td>
</tr>
<tr>
<td><strong>Items that may be reclassified to income</strong></td>
<td>(699)</td>
<td>(8,087)</td>
</tr>
<tr>
<td><strong>TOTAL COMPREHENSIVE INCOME</strong></td>
<td>172,851</td>
<td>127,088</td>
</tr>
</tbody>
</table>

**Attributable to:**

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Owners of the parent</td>
<td>172,865</td>
<td>125,964</td>
</tr>
<tr>
<td>Non-controlling interests</td>
<td>(14)</td>
<td>1,124</td>
</tr>
</tbody>
</table>

*Restated in accordance with IFRS 5 (refer to the notes to 2017 consolidated financial statements for further details).*

### c. Consolidated balance sheet

<table>
<thead>
<tr>
<th>In thousands of euros</th>
<th>Notes</th>
<th>Dec 31, 2016 Restated</th>
<th>Dec 31, 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Non-current assets</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Intangible assets</td>
<td>15</td>
<td>777,366</td>
<td>1,075,590</td>
</tr>
<tr>
<td>Goodwill</td>
<td>14</td>
<td>2,207,341</td>
<td>3,015,955</td>
</tr>
<tr>
<td>Property, plant and equipment</td>
<td>16</td>
<td>99,923</td>
<td>180,446</td>
</tr>
<tr>
<td>Investments in companies accounted for under the equity method</td>
<td>20</td>
<td>2,913</td>
<td>3,062</td>
</tr>
<tr>
<td>Non-consolidated shares and long-term loans</td>
<td>20</td>
<td>58,421</td>
<td>65,081</td>
</tr>
<tr>
<td>Other non-current financial assets</td>
<td></td>
<td>4,633</td>
<td>5,142</td>
</tr>
<tr>
<td>Deferred tax assets</td>
<td>10</td>
<td>235,364</td>
<td>288,778</td>
</tr>
<tr>
<td><strong>Total non-current assets</strong></td>
<td></td>
<td>3,385,961</td>
<td>4,634,054</td>
</tr>
<tr>
<td><strong>Current assets</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Inventories</td>
<td>19</td>
<td>24,554</td>
<td>37,281</td>
</tr>
<tr>
<td>Trade receivables</td>
<td>19</td>
<td>1,370,872</td>
<td>1,850,370</td>
</tr>
<tr>
<td>Current tax receivables</td>
<td></td>
<td>26,960</td>
<td>41,586</td>
</tr>
<tr>
<td>Other current assets</td>
<td>19</td>
<td>226,361</td>
<td>246,642</td>
</tr>
<tr>
<td>Other current financial assets</td>
<td></td>
<td>7,629</td>
<td>7,881</td>
</tr>
<tr>
<td>Cash management financial assets</td>
<td>20</td>
<td>5,500</td>
<td>4,800</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>20</td>
<td>560,157</td>
<td>538,541</td>
</tr>
<tr>
<td><strong>Total current assets from continuing operations</strong></td>
<td></td>
<td>2,222,033</td>
<td>2,727,101</td>
</tr>
<tr>
<td>Assets classified as held for sale</td>
<td>11</td>
<td>15,238</td>
<td>396,069</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td></td>
<td>2,237,271</td>
<td>3,123,170</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td></td>
<td>5,623,232</td>
<td>7,757,224</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>In thousands of euros</th>
<th>Notes</th>
<th>Dec 31, 2016 Restated</th>
<th>Dec 31, 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Equity</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Share capital</td>
<td>17</td>
<td>72,416</td>
<td>72,416</td>
</tr>
<tr>
<td>Share premium</td>
<td></td>
<td>1,170,496</td>
<td>1,170,496</td>
</tr>
<tr>
<td>Consolidated reserves</td>
<td>(11,844)</td>
<td>86,085</td>
<td>86,085</td>
</tr>
<tr>
<td>Net income attributable to the owners of the parent</td>
<td>184,020</td>
<td>110,402</td>
<td></td>
</tr>
<tr>
<td><strong>Equity attributable to owners of the parent</strong></td>
<td></td>
<td>1,415,088</td>
<td>1,439,399</td>
</tr>
<tr>
<td>Non-controlling interests</td>
<td></td>
<td>2,160</td>
<td>2,949</td>
</tr>
<tr>
<td><strong>Total equity</strong></td>
<td></td>
<td>1,417,248</td>
<td>1,442,348</td>
</tr>
<tr>
<td><strong>Non-current liabilities</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Interest-bearing loans and borrowings  & 20 & 1,126,947 & 1,729,928 \\
Non-current provisions  & 18 & 49,226 & 69,833 \\
Accrued pension and other employee benefits  & 18 & 291,974 & 721,147 \\
Other non-current liabilities  & 19 & 6,066 & 7,281 \\
Deferred tax liabilities  & 10 & 267,845 & 369,134 \\
**Total non-current liabilities**  &  & 1,742,058 & 2,897,324 \\

Current liabilities 
- Trade payables  & 19 & 780,008 & 990,477 \\
- Interest-bearing loans and borrowings (current portion)  & 20 & 332,293 & 337,552 \\
- Current provisions  & 18 & 93,225 & 139,502 \\
- Income tax payable  & 19 & 30,425 & 34,355 \\
- Other current operating liabilities  & 19 & 1,211,062 & 1,579,973 \\
**Total current liabilities from continuing operations**  &  & 2,447,013 & 3,081,859 \\

Liabilities associated with assets classified as held for sale  & 11 & 16,913 & 335,694 \\
**Total current liabilities**  &  & 2,463,926 & 3,417,553 \\
**TOTAL EQUITY AND LIABILITIES**  &  & 5,623,232 & 7,757,224 \\

* Restated in accordance with IFRS 5 (refer to the notes to 2017 consolidated financial statements for further details).

---

d. Consolidated cash flow statement

**In thousands of euros**

<table>
<thead>
<tr>
<th>Notes</th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD</strong></td>
<td>551,800</td>
<td>518,534</td>
</tr>
<tr>
<td><strong>Operating activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net income</td>
<td>184,032</td>
<td>111,472</td>
</tr>
<tr>
<td>Loss from companies accounted for under the equity method</td>
<td>(426)</td>
<td>(490)</td>
</tr>
<tr>
<td>Depreciation, amortization, and provisions</td>
<td>47,914</td>
<td>128,658</td>
</tr>
<tr>
<td>Proceeds on disposals of assets</td>
<td>2,473</td>
<td>(1,071)</td>
</tr>
<tr>
<td>Dividend income</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Income tax expense</td>
<td>44,065</td>
<td>77,209</td>
</tr>
<tr>
<td>Elimination of costs of net financial debt</td>
<td>39,217</td>
<td>59,476</td>
</tr>
<tr>
<td>Other non-cash items</td>
<td>(229)</td>
<td>3,704</td>
</tr>
<tr>
<td><strong>Internally generated funds from (used in) operations</strong></td>
<td>317,046</td>
<td>378,958</td>
</tr>
<tr>
<td>Income tax paid</td>
<td>(58,057)</td>
<td>(62,403)</td>
</tr>
<tr>
<td>Changes in operating working capital requirements</td>
<td>99,006</td>
<td>(19,507)</td>
</tr>
<tr>
<td>Dividends received from companies accounted for under the equity method</td>
<td>350</td>
<td>350</td>
</tr>
<tr>
<td><strong>Net cash flow from (used in) operating activities</strong></td>
<td>358,345</td>
<td>297,398</td>
</tr>
<tr>
<td><strong>Investing activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Effect of changes in the scope of consolidation</td>
<td>22.2</td>
<td>(170,803)</td>
</tr>
<tr>
<td>Acquisition of property, plant and equipment and intangible assets</td>
<td>(36,449)</td>
<td>(44,819)</td>
</tr>
<tr>
<td>Net investment in financial assets</td>
<td>(80)</td>
<td>(59)</td>
</tr>
<tr>
<td>Changes in loans and advances granted</td>
<td>1,164</td>
<td>2,491</td>
</tr>
<tr>
<td>Proceeds from disposals of property, plant and equipment and intangible assets</td>
<td>8,348</td>
<td>8,711</td>
</tr>
<tr>
<td>Proceeds from disposals of financial assets</td>
<td>282</td>
<td>8</td>
</tr>
<tr>
<td>Dividends received</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Net cash flow from (used in) investing activities</strong></td>
<td>(197,538)</td>
<td>(219,295)</td>
</tr>
<tr>
<td><strong>Financing activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Issue of share capital</td>
<td>(53)</td>
<td>11</td>
</tr>
<tr>
<td>Proceeds from loans and borrowings</td>
<td>931</td>
<td>607,325</td>
</tr>
<tr>
<td>Repayment of loans and borrowings</td>
<td>(63,874)</td>
<td>(513,278)</td>
</tr>
<tr>
<td>Net interest paid</td>
<td>(35,755)</td>
<td>(47,549)</td>
</tr>
<tr>
<td>Dividends paid to owners of the parent</td>
<td>(77,038)</td>
<td>(106,312)</td>
</tr>
<tr>
<td>Dividends paid to non-controlling interests</td>
<td>(544)</td>
<td>(344)</td>
</tr>
<tr>
<td><strong>Net cash flow from (used in) financing activities</strong></td>
<td>(176,333)</td>
<td>(60,147)</td>
</tr>
</tbody>
</table>
Impact of changes in exchange rates  

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Impact of changes in accounting policies</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Net change in cash and cash equivalents</td>
<td>(33,267)</td>
<td>1,579</td>
</tr>
<tr>
<td><strong>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</strong></td>
<td>22</td>
<td>518,534</td>
</tr>
</tbody>
</table>

* Restated in accordance with IFRS 5 (refer to the notes to 2017 consolidated financial statements for further details).

The cash flow statement presented above includes discontinued operations or operations held for sale whose impact is described in Note 22 of the notes to 2017 consolidated financial statements.
e. Consolidated statement of changes in equity

<table>
<thead>
<tr>
<th>In thousands of euros except for the number of shares</th>
<th>Number of outstanding shares</th>
<th>Share capital</th>
<th>Additional paid-in capital</th>
<th>Retained earnings</th>
<th>Foreign currency translation reserves</th>
<th>Cash flow hedge reserves</th>
<th>Other and OCI</th>
<th>Equity attributable to owners of the parent</th>
<th>Non-controlling interests</th>
<th>Total equity</th>
</tr>
</thead>
<tbody>
<tr>
<td>AT DECEMBER 31, 2015</td>
<td>154,076,156</td>
<td>72,416</td>
<td>1,170,496</td>
<td>133,329</td>
<td>497</td>
<td>(188)</td>
<td>(58,437)</td>
<td>1,318,112</td>
<td>(1,277)</td>
<td>1,316,835</td>
</tr>
<tr>
<td>Net income</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>184,020</td>
<td></td>
<td></td>
<td>184,020</td>
<td>12</td>
<td>184,032</td>
</tr>
<tr>
<td>Other comprehensive income (OCI)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>(885)</td>
<td>213</td>
<td>(10,482)</td>
<td>(11,154)</td>
<td>(27)</td>
<td>(11,181)</td>
</tr>
<tr>
<td>Total comprehensive income</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>184,020</td>
<td>213</td>
<td>(10,482)</td>
<td>172,865</td>
<td>(14)</td>
<td>172,851</td>
</tr>
<tr>
<td>Distribution of dividends</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>(77,038)</td>
<td>(77,038)</td>
<td>(316)</td>
<td>(77,354)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Share issue</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>(991)</td>
<td>(603)</td>
<td>(3,767)</td>
<td>3,164</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Change in the scope of consolidation and other</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>(603)</td>
<td>(603)</td>
<td>(3,767)</td>
<td>3,164</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other movements</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1,752</td>
<td>1,752</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>AT DECEMBER 31, 2016</td>
<td>154,076,156</td>
<td>72,416</td>
<td>1,170,496</td>
<td>242,063</td>
<td>(991)</td>
<td>25</td>
<td>(68,919)</td>
<td>1,415,088</td>
<td>2,160</td>
<td>1,417,248</td>
</tr>
<tr>
<td>Net income</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>110,402</td>
<td>110,402</td>
<td>1,070</td>
<td>111,472</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other comprehensive income (OCI)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>(8,383)</td>
<td>241</td>
<td>23,703</td>
<td>15,561</td>
<td>54</td>
<td>15,615</td>
</tr>
<tr>
<td>Total comprehensive income</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>110,402</td>
<td>241</td>
<td>23,703</td>
<td>125,963</td>
<td>1,124</td>
<td>127,088</td>
</tr>
<tr>
<td>Distribution of dividends</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>(106,312)</td>
<td>(106,312)</td>
<td>(357)</td>
<td>(106,669)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Share issue</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>(106,312)</td>
<td>(106,312)</td>
<td>(357)</td>
<td>(106,669)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Change in the scope of consolidation and other</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>539</td>
<td>539</td>
<td>22</td>
<td>561</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other movements</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>4,121</td>
<td>4,121</td>
<td></td>
<td>4,121</td>
<td></td>
<td></td>
</tr>
<tr>
<td>AT DECEMBER 31, 2017</td>
<td>154,076,156</td>
<td>72,416</td>
<td>1,170,496</td>
<td>246,153</td>
<td>(8,835)</td>
<td>266</td>
<td>(41,095)</td>
<td>1,439,399</td>
<td>2,949</td>
<td>1,442,348</td>
</tr>
</tbody>
</table>
VI. SPIE SA’s financial results during the past five financial years

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Share capital</td>
<td>39,634,070</td>
<td>39,634,070</td>
<td>72,415,793</td>
<td>72,415,793</td>
<td>72,415,793</td>
</tr>
<tr>
<td>Number of existing ordinary shares</td>
<td>33,596,102</td>
<td>33,596,102</td>
<td>154,076,156</td>
<td>154,076,156</td>
<td>154,076,156</td>
</tr>
<tr>
<td>Number of existing shares with preferential dividend rights (without voting right)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Number of preferred shares (category A)</td>
<td>4,337,968</td>
<td>4,337,968</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Number of preferred shares (Category B)</td>
<td>1,700,000</td>
<td>1,700,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Maximum number of future shares to be created</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>By conversion of bonds</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>By exercise of subscription rights</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Facturation hors taxes</td>
<td>3,393,663</td>
<td>2,720,635</td>
<td>4,442,361</td>
<td>3,356,486</td>
<td>1,599,009</td>
</tr>
<tr>
<td>Results before tax, employee participation scheme and allocation to amortization and provisions</td>
<td>(44,637,114)</td>
<td>(75,445,337)</td>
<td>160,792,089</td>
<td>-16,810,165</td>
<td>88,077,232</td>
</tr>
<tr>
<td>Company tax (tax consolidation)</td>
<td>48,736,103</td>
<td>50,868,256</td>
<td>32,751,421</td>
<td>23,895,180</td>
<td>29,890,953</td>
</tr>
<tr>
<td>Employee participation due in relation to the financial year</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Results after tax, employee participation scheme and allocation to amortization and provisions</td>
<td>1,972,791</td>
<td>(26,156,074)</td>
<td>184,830,230</td>
<td>1,195,469</td>
<td>116,750,477</td>
</tr>
<tr>
<td>Distributed results</td>
<td>-</td>
<td>-</td>
<td>77,038,078</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>3. Results per share</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Results after tax, employee participation scheme, but before allocation to amortization and provisions</td>
<td>0.10</td>
<td>(0.62)</td>
<td>1.26</td>
<td>0.05</td>
<td>0.77</td>
</tr>
<tr>
<td>Results after tax, employee participation scheme and allocation to amortization and provisions</td>
<td>0.05</td>
<td>(0.66)</td>
<td>1.29</td>
<td>0.01</td>
<td>0.76</td>
</tr>
<tr>
<td>Dividend per share</td>
<td>-</td>
<td>-</td>
<td>0.50</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Average number of employees employed during the year</td>
<td>4</td>
<td>5</td>
<td>7.6</td>
<td>10.0</td>
<td>9.0</td>
</tr>
<tr>
<td>Amount of payroll for the year</td>
<td>3,892,950</td>
<td>3,317,443</td>
<td>3,812,015</td>
<td>4,036,444</td>
<td>3,707,508</td>
</tr>
<tr>
<td>Amount of social charges and employee benefits for the year</td>
<td>986,113</td>
<td>1,048,372</td>
<td>2,429,809</td>
<td>1,953,241</td>
<td>1,896,580</td>
</tr>
</tbody>
</table>
VII. Resolutions submitted for the approval of the shareholders’ general meeting of May 25, 2018

a. Report of the Board of Directors dated March 8, 2018 to the shareholders’ general meeting of May 25, 2018

Ladies and Gentlemen,

We have called you to this Shareholders’ General Meeting, in accordance with the law and the articles of association of the company SPIE SA, to submit for your approval the draft resolutions on the following points:

I- Approval of the Company’s statutory financial statements and consolidated financial statements for the financial year ended December 31, 2017 and allocation of the profit/loss of the financial year (1st to 3rd resolutions on ordinary matters)

Your Shareholders’ General Meeting is first called to approve the Company’s statutory financial statements (1st resolution) and consolidated financial statements (2nd resolution) for the financial year ended December 31, 2017 and to set the dividend for the financial year (3rd resolution).

The Company’s statutory financial statements for the financial year ended December 31, 2017 show a profit of €116,750,476.52 and a carry forward of €1,329,206.00. It is proposed to allocate this profit to the dividend in an amount of €86,282,647.36 and to carry forward €31,797,253.56 (including the fraction of the dividends allocated to treasury shares). The Board of Directors also proposes to set the amount of the dividend at €0.56 per share.

Shareholders’ are reminded that an interim dividend of €0.16 per share was paid on September 29, 2017, and as such the balance of the dividend to be paid for the financial year ended December 31, 2017 amounts to €0.40 per share.

The dividend to be distributed will be detached from the share on May 29, 2018 and paid on May 31, 2018.

II- Approval of the regulated related-party agreements and undertakings referred to in Articles L.225-38 et seq. of the French Commercial Code and of the Auditors’ special report - (4th resolution on ordinary matters)

The Company Auditors’ special report on regulated related-party agreements and undertakings, referred to in Articles L.225-38 et seq. of the French Commercial Code, indicates no new agreement subject to the provisions of Article L.225-38. In the 4th resolution, you are asked to approve the regulated related-party agreements and undertakings authorized by the Board of Directors during the financial year ended December 31, 2017 and referred to in the aforesaid report.

III- Renewal of the mandate as director of Mr. Gauthier LOUETTE, Mr. Michel BLEITRACH, Mr. Denis CHENE, Sir Peter MASON, Mrs. Sophie STABILE, Mrs. Regine STACHELHAUS and Mme Tanja RUECKERT - (5th to 12th resolution on ordinary matters)

After review of the Appointments and Governance Committee’s proposals, your Shareholders’ General Meeting will be asked, pursuant to the 5th to 11th resolutions, to confirm the appointment of Mrs. Tanja RUECKERT as director and to renew, for a period of 4 years, i.e. up to the end of the Shareholders’ General Meeting called to rule on the financial statements for the financial year ended December 31,
2021, the mandates of Mr. Gauthier LOUETTE, Mr. Michel BLEITRACH, Mr. Denis CHENE, Sir Peter MASON, Mrs Sophie STABILE, Mrs Regine STACHELHAUS and Mrs. Tanja RUECKERT, which will reach their term at the end of the present General Meeting.

5th resolution: renewal of the mandate as director of Mr. Gauthier LOUETTE

<table>
<thead>
<tr>
<th>Appointment /Renewal</th>
<th>Main office</th>
<th>Mandate within the SPIE Board of Directors</th>
<th>Independent Director</th>
</tr>
</thead>
<tbody>
<tr>
<td>Appointment by the Shareholders General Meeting of September 26, 2014</td>
<td>CEO of SPIE</td>
<td>Chairman of the Board</td>
<td>No</td>
</tr>
</tbody>
</table>

Subject to your Shareholders' General Meeting's approval, Mr. Gauthier LOUETTE’s mandate as Chairman and CEO of the Company would thus be renewed.

During its meeting on March 8, 2018 and following a report from the Appointments and Governance Committee, the Board of Directors determined that the fusion of the office of Chairman of the Board of Directors and CEO and its unified presentation to third parties remained in the best interests of the Company for the following reasons:

- the balance of powers and independence of the Board of Directors are sufficiently guaranteed through a list of issues mentioned in the Board of Directors internal rules for which the prior approval of the Board of Directors is required. Moreover, the increase in the number of independent directors and the presence of an experienced senior independent director who is notably in charge of performing annual evaluation of the operation of the Board of Directors, organizing sessions with non executive directors and to chair the Board of Directors during the review of issues pertaining to the Chairman and CEO such as his remuneration, contribute to the authority and independence of the Board of Directors.

- In addition to its missions relating to the review of financial issues, the Board of Directors oversees transactions beyond a certain level or which are strategically significative which were previously approved by the executive direction. The strategic and operational objectives are thus aligned between the executive direction and the Board of Directors.

- Annual evaluations of the Board of Directors have shown a very high satisfaction level of the members of the Board of Directors regarding the manner in which the Chairman and CEO chairs the Boards’ meetings.

Information relating to the management of the Company are detailed in the Board of Directors' report relating to corporate governance, attached to Appendix 1 of the 2017 registration document.

6th resolution: renewal of the mandate as director of Mr. Michel BLEITRACH

<table>
<thead>
<tr>
<th>Appointment /Renewal</th>
<th>Main office</th>
<th>Mandate within the SPIE Board of Directors</th>
<th>Independent Director</th>
</tr>
</thead>
<tbody>
<tr>
<td>Appointment by the Shareholders General Meeting of September 26, 2014</td>
<td>Vice-President of the Board of Directors of Albioma and member of the Supervisory Board of JC Decaux</td>
<td>Chairman of the Compensation Committee</td>
<td>Yes</td>
</tr>
</tbody>
</table>
The mandate of Mr. Michel BLEITRACH, as director of the Company, expiring as the end of the present Shareholders’ General Meeting, The Board of Directors thus proposes, pursuant to a recommendation from the Appointments and Governance Committee, to renew the mandate of director of Mr. Michel BLEITRACH for period of four years, i.e. up to the end of the Shareholders' General Meeting called to rule on the financial statements for the financial year ended December 31, 2021.

In accordance with to the rule relating to the age limitation applicable to directors by virtue of the Company’s bylaws, Mr. Michel BLEITRACH’s mandate will not be further renewed thereafter.

7th resolution: renewal of the mandate as director of Mr. Denis CHENE

<table>
<thead>
<tr>
<th>Appointment /Renewal</th>
<th>Main office</th>
<th>Mandate within the SPIE Board of Directors</th>
<th>Independent Director</th>
</tr>
</thead>
<tbody>
<tr>
<td>Appointment by the Shareholders General Meeting of September 26, 2014</td>
<td>CFO of SPIE</td>
<td>Director</td>
<td>No</td>
</tr>
</tbody>
</table>

The mandate of Mr. Denis CHENE, as director of the Company, expiring as the end of the present Shareholders’ General Meeting, The Board of Directors thus proposes, pursuant to a recommendation from the Appointments and Governance Committee, to renew the mandate of director of Mr. Denis CHENE for period of four years, i.e. up to the end of the Shareholders’ General Meeting called to rule on the financial statements for the financial year ended December 31, 2021.

8th resolution: renewal of the mandate as director of Sir Peter MASON

<table>
<thead>
<tr>
<th>Appointment /Renewal</th>
<th>Main office</th>
<th>Mandate within the SPIE Board of Directors</th>
<th>Independent Director</th>
</tr>
</thead>
<tbody>
<tr>
<td>Appointment by the Shareholders General Meeting of September 26, 2014</td>
<td>Chairman of AGS Airport Limited</td>
<td>Senior Independent Director Chairman of the Audit Committee</td>
<td>Yes</td>
</tr>
</tbody>
</table>

The mandate of Sir Peter Mason, as director of the Company, expiring as the end of the present Shareholders’ General Meeting, The Board of Directors thus proposes, pursuant to a recommendation from the Appointments and Governance Committee, to renew the mandate of director of Sir Peter MASON for period of four years, i.e. up to the end of the Shareholders’ General Meeting called to rule on the financial statements for the financial year ended December 31, 2021.

In accordance with to the rule relating to the age limitation applicable to directors by virtue of the Company’s bylaws, Sir Peter MASON’s mandate will not be further renewed thereafter.
9th resolution: renewal of the mandate as director of Mrs. Sophie STABILE

<table>
<thead>
<tr>
<th>Appointment /Renewal</th>
<th>Main office</th>
<th>Mandate within the SPIE Board of Directors</th>
<th>Independent Director</th>
</tr>
</thead>
<tbody>
<tr>
<td>Appointment by the Shareholders General Meeting of September 26, 2014</td>
<td>Member of the supervisory board of Unibail – Rodamco and Altamir</td>
<td>Member of the Audit Committee and the Compensation Committee</td>
<td>Yes</td>
</tr>
</tbody>
</table>

The mandate of Mrs. Sophie STABILE, as director of the Company, expiring as the end of the present Shareholders’ General Meeting, The Board of Directors thus proposes, pursuant to a recommendation from the Appointments and Governance Committee, to renew the mandate of director of Mrs. Sophie STABILE for period of four years, i.e. up to the end of the Shareholders’ General Meeting called to rule on the financial statements for the financial year ended December 31, 2021.

10th resolution: renewal of the mandate as director of Mrs. Regine STACHELHAUS

<table>
<thead>
<tr>
<th>Appointment /Renewal</th>
<th>Main office</th>
<th>Mandate within the SPIE Board of Directors</th>
<th>Independent Director</th>
</tr>
</thead>
<tbody>
<tr>
<td>Appointment by the Shareholders General Meeting of September 26, 2014</td>
<td>Member of the supervisory board of Covestro AG and Ceconomy AG</td>
<td>Chairman of the Appointments and Governance Committee</td>
<td>Yes</td>
</tr>
</tbody>
</table>

The mandate of Mrs. Regine STACHELHAUS, as director of the Company, expiring as the end of the present Shareholders’ General Meeting, The Board of Directors thus proposes, pursuant to a recommendation from the Appointments and Governance Committee, to renew the mandate of director of Mrs. Regine STACHELHAUS for period of four years, i.e. up to the end of the Shareholders’ General Meeting called to rule on the financial statements for the financial year ended December 31, 2021.

11th resolution: ratification of the appointment of Mrs. Tanja RUECKERT as Director

Following the recommendation from the Appointments and Governance Committee, the Board of Directors proposes to ratify the appointment of Mrs. Tanja RUECKERT as director, as decided by the board of Directors on September 14, 2017, for the remaining duration of the mandate held by Mr. Christian ROCHAT who resigned, i.e. up to the end of the Shareholders’ General Meeting called to rule on the financial statements for the financial year ended December 31, 2017.

All relevant information pertaining to the mandates, offices and professional experience, as the case may be, of Mrs. Tanja RUECKERT, who’s appointment is hereby proposed, is available in the attached Appendix.
12th resolution: renewal of the mandate as director of Mrs. Tanja RUECKERT

<table>
<thead>
<tr>
<th>Appointment /Renewal</th>
<th>Main office</th>
<th>Mandate within the SPIE Board of Directors</th>
<th>Independent Director</th>
</tr>
</thead>
<tbody>
<tr>
<td>Appointment by the Board of Directors of September 14, 2017 and ratified by the Shareholders General Meeting of May 25, 2018</td>
<td>President of the Business Unit IoT &amp; Digital Supply Chain of SAP</td>
<td>Director</td>
<td>Yes</td>
</tr>
</tbody>
</table>

The mandate of Mrs. Tanja RUECKERT, as director of the Company, expiring as the end of the present Shareholders’ General Meeting, The Board of Directors thus proposes, pursuant to a recommendation from the Appointments and Governance Committee, to renew the mandate of director of Mrs. Tanja RUECKERT for period of four years, i.e. up to the end of the Shareholders’ General Meeting called to rule on the financial statements for the financial year ended December 31, 2021.

IV- Appointment of the company FFP Invest as director - (13th resolution on ordinary matters)

After review of the Appointments and Governance Committee’s proposals, your Shareholders’ General Meeting will also be asked, pursuant to the 13th resolution, to appoint the company FFP Invest as director of the Company for a period of 4 years, i.e. up to the end of the Shareholders’ General Meeting called to rule on the financial statements for the financial year ended December 31, 2021.

13th resolution: Appointment of FFP Invest as director

<table>
<thead>
<tr>
<th>Appointment /Renewal</th>
<th>Main office</th>
<th>Mandate within the SPIE Board of Directors</th>
<th>Independent Director</th>
</tr>
</thead>
<tbody>
<tr>
<td>Appointment by the Shareholders General Meeting of May 25, 2018</td>
<td>FFP Invest is a listed company mainly held by the family Group Peugeot</td>
<td>Director</td>
<td>Yes</td>
</tr>
</tbody>
</table>

On the Appointments and Governance Committee’s recommendation, the Board of Directors proposes to appoint FFP Invest as a director for period of four years, i.e. up to the end of the Shareholders’ General Meeting called to rule on the financial statements for the financial year ended December 31, 2021. FFP Invest is represented by its CEO, Mr. Bertrand FINET.

All relevant information pertaining to the mandates, offices and professional experience, as well as Mr. Bertrand FINET’s, is available in the attached Appendix.

The Board of Directors has determined that Mrs. Tanja RUECKERT and FFP Invest may be qualified as independent directors after having reviewed their independence on the basis of the independence criteria mentioned in the AFEP-MEDEF corporate governance code (the AFEP-MEDEF Code).

Should the directors be ratified/appointed/renewed, the Board of Directors’ composition will be as follows:
<table>
<thead>
<tr>
<th>Number of Directors</th>
<th>Number of independent Directors</th>
<th>Percentage of independent directors*</th>
<th>Directors representing employees and employees holding shares</th>
<th>Men-Women ratio**</th>
</tr>
</thead>
<tbody>
<tr>
<td>Before the May 25, 2018 General Meeting</td>
<td>10</td>
<td>4</td>
<td>50%</td>
<td>1+1</td>
</tr>
<tr>
<td>After the May 25, 2018 General Meeting</td>
<td>11</td>
<td>6</td>
<td>66.67%</td>
<td>unchanged</td>
</tr>
</tbody>
</table>

*The directors representing the employees and the employees holding shares are not taken into account for the determination of the percentage of independent directors in accordance with the AFEP-MEDEF Code.

**The director representing the employees is not taken into account for the determination of the men to women ratio within the Board of Directors in accordance with the provisions of article L.225-27 of the French commercial Code.

V- Approval of those items of compensation due or attributed in respect of the financial year ended December 31, 2016 to Mr. Gauthier LOUETTE, as Chairman and CEO - (14th resolution on ordinary matters)

During its meeting on March 8, 2018, the Board of Directors, on the recommendation of the Compensation Committee and in accordance with the recommendations of Articles 26.1 and 26.2 of the Code on Corporate Governance of the AFEP-MEDEF for listed companies, which constitutes the Company’s Code of Reference pursuant to Article L.225-100 of the French Commercial Code, decided to submit for the opinion of your Shareholders' General Meeting those items of compensation due or attributed in respect of the financial year ended December 31, 2017 to Mr. Gauthier LOUETTE, Company Chairman and CEO, as shown in Chapter 15 of the 2017 Registration Document.

Reminder of the main items of the compensation for the year ended December 31, 2017 (in euros)

| Fixed Remuneration | 740,300 |
| Variable Remuneration | 686,600 |
| Exceptional Remuneration | None |
| Total | 1,426,900 |

Benefits in kind for 2017 (in euros)

| Company Car | 6,545 |
| Social guarantee for heads of companies (GSC) | 7,273 |
| Defined benefit supplemental pension plan | 25,106 |
VI- Approval of the principles and the criteria for the determination, allocation and attribution of the fixed, variable and exceptional components of the total remuneration and benefits in kind attributable to Mr. Gauthier LOUETTE, as Chairman and Chief Executive Officer (15th resolution on ordinary matters)

During its meeting on December 14, 2017, the Board of Directors, pursuant to article L.225-37-2 of the French commercial Code, has decided to submit to the Shareholders’ General Meeting the principles and criteria applicable for the determination, the allocation and attribution of the fixed, variable and exceptional components of the total remuneration and benefits in kind attributable to Mr. Gauthier Louette, Company Chairman and CEO, and constituting the remuneration policy in his regard for the year 2018.

These principles and criteria set by the Board of directors based on the recommendations of the Compensation Committee are presented in the report attached as schedule 1 to the 2017 Registration Document as required by the aforementioned article. In accordance with articles L. 225-37-2 and L. 225-100 of the French commercial Code, the amounts resulting from the application of such principles and criteria will be submitted to the approval of the Shareholders’ General Meeting called to rule on the financial statements for the financial year ended December 31, 2018.

The Board of directors proposes that the Shareholders’ General Meeting approves the principles and criteria as presented in this report.

Reminder of the components of the total remuneration and benefits in kind attributable to the Chairman and CEO:

<table>
<thead>
<tr>
<th>Fixed Remuneration</th>
<th>€775,000</th>
<th>Increase of 4.7% compared to 2017 taking into account the significative growth of the Company and the fact that the fixed remuneration is below the low average for comparable companies.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Variable Remuneration</td>
<td>Quantitative criteria of 65% based on EBITA (55%), operational cash-flow (10%) and employees' safety (variable multiplier between 0,9 and 1,1). Qualitative criteria of 35% determined by the Board of Directors (5 criteria for 2018 including some with KPIs)</td>
<td>The variable annual remuneration can reach, in case the objectives are exceeded, a maximum of 171% of the fixed remuneration</td>
</tr>
<tr>
<td>Exceptional Remuneration</td>
<td>None</td>
<td></td>
</tr>
<tr>
<td>Director’s fees</td>
<td>None</td>
<td></td>
</tr>
<tr>
<td>Free shares (2016 plan with the acquisition of the shares after a 3 years period, i.e. in 2019)</td>
<td>64,040 shares (subject to certain performance conditions being fulfilled)</td>
<td>Should a new plan be proposed, the portion of shares allocated to the Chairman and CEO may not be superior to 8%of the total number of shares allocated. The acquisition period will be equal to 3 years and the</td>
</tr>
</tbody>
</table>
Chairman and CEO will have to retain 25% of said shares until the term of his office and performance criteria will be similar to those set up for the 2016 plan (see sections 15 and 17 of the 2017 registration document).

| Pension plan | The Chairman and CEO benefits from a defined benefit supplemental pension as described in section 15 of the 2017 registration document. | The maximum percentage of the reference remuneration granted by the supplemental pension plan complies with the 24.6.2 recommendation of the AFEP-MEDEF Code. |
| Non compete indemnity | None | None |
| Severance package | Applicable should the Chairman and CEO be asked to leave for an amount equal to one year of compensation (fixed plus variable) with a performance condition (see section 15 of the 2017 registration document). | This severance indemnity complies with the requirements of the 24.5.1 recommendation of the AFEP-MEDEF Code. |
| Company car | The Chairman and CEO benefits from a company car |

**VII- Fixation of the amount foreseen for the compensation of directors- (16th resolution on ordinary matters)**

Following the appointment of two new independent directors, the numbers of directors receiving directors’ fees will be significantly increased. As a consequence of this development, the Board of Directors, in accordance with article L. 225-45 of the commercial Code, proposes to increase the maximum amount of the annual directors fees granted to the Board of Directors from €450,000 to €600,000, up until any new decision on this issue. This authorization will replace the one granted by the Shareholders’ General Meeting of June 9, 2015.

**VIII- Authorization granted to the Company to buy back its own shares (share buy-back programme) - (17th resolution on ordinary matters and 18th resolution on extraordinary matters)**

With the 17th resolution, the Board of Directors proposes that your Shareholders’ General Meeting authorize it to buy back a number of Company shares not exceeding (i) 10% of the total number of shares forming the share capital or (ii) 5% of the total number of shares forming the share capital in the case of shares acquired by the Company with a view to keeping them and handing them over in payment or exchange within the scope of a merger, demerger or contribution transaction, it being stipulated that acquisitions made by the Company may not in any event cause the Company to hold more than 10% of the shares forming its share capital at any time whatsoever.

Shares may be purchased in order to: a) provide liquidity and foster the Company’s share market through an investment service provider acting independently within the scope of a liquidity agreement complying with the Ethics Charter recognized by the Autorité des marchés financiers, b) allot shares to the executive officers and employees of the Company and of other Group entities, c) hand over the
Company shares upon exercise of the rights attached to securities granting the right, directly or indirectly, by redemption, conversion, exchange, presentation of a note or in any other way to the allotment of Company shares, d) keep the Company shares and hand them over subsequently in payment or exchange within the scope of possible external growth transactions, e) cancel all or some of the securities thus bought, f) implement any market practice which may become admitted by the Autorité des marchés financiers and, more generally, perform any transaction complying with the regulations in force.

The maximum unit purchase price may not exceed €33 per share, excluding costs.

The Board of Directors proposes that this authorization, which cancels and replaces the one granted by the 8th resolution of the Shareholders’ General Meeting of May 16, 2017, be granted for a period of eighteen (18) months as from your Shareholders’ General Meeting.

With the 18th resolution, the Board of Directors also requests authorization from your Shareholders’ General Meeting, for a period of 26 months, with the right of sub-delegation, to reduce the capital by cancelling, in a single or in several transactions, all or some of the Company shares acquired within the scope of a buy-back programme authorized by the Shareholders’ General Meeting, up to a limit of 10% of the share capital per 24-month period.

IX- Delegations of authority granted to the Board of Directors with a view to performing transactions on the Company capital - (19th to 25th resolutions on extraordinary matters)

Within the scope of the 19th to 25th resolutions, the Board of Directors proposes to renew certain financial delegations and authorizations granted by the Shareholders’ General Meeting of May 25, 2016.

It is mentioned that the Board of Directors may not, without prior authorization of your Shareholders’ General Meeting, make use of the authorizations presented here under from the date of the registration by a third party of a public offering targeting the shares of the Company until the end of the offering period.

The table below presents a summary of the financial delegations (excluding employee shareholding transactions detailed in section X) whose adoption is proposed to your Shareholders’ General Meeting:

<table>
<thead>
<tr>
<th>RESOLUTION</th>
<th>OBJECT OF THE DELEGATION</th>
<th>MAXIMUM NOMINAL AMOUNT</th>
<th>PERIOD OF AUTHORIZATION</th>
</tr>
</thead>
<tbody>
<tr>
<td>19th</td>
<td>Delegation of authority to the Board of Directors to increase the share capital by capitalization of premiums, reserves, profits or other amounts, the capitalization of which would be permitted</td>
<td>€14,500,000 (i.e. around 20% of the share capital)</td>
<td>26 months</td>
</tr>
<tr>
<td>20th</td>
<td>Delegation of authority to the Board of Directors to decide the share capital increase, with preferential subscription rights, by issuing shares and/or other securities giving access to the share capital and/or securities giving entitlement to allocation of debt securities and/or equity securities to be issued</td>
<td>With regard to capital increases: €36,000,000 (i.e. around 50% of the share capital)</td>
<td>26 months</td>
</tr>
<tr>
<td>Date</td>
<td>Event Description</td>
<td>Parameters</td>
<td>Timeframe</td>
</tr>
<tr>
<td>------</td>
<td>-------------------</td>
<td>------------</td>
<td>-----------</td>
</tr>
<tr>
<td>21st</td>
<td>Delegation of authority to the Board of Directors to decide the share capital increase, without preferential subscription rights, by way of public offerings, by issuing shares and/or other securities giving access to the share capital, and/or securities giving entitlement to allocation of debt securities and/or equity securities to be issued</td>
<td>With regard to issues of debt securities: €1,000,000,000$^{(3)}$</td>
<td>26 months</td>
</tr>
<tr>
<td>22nd</td>
<td>Delegation of authority to the Board of Directors to decide the share capital increase, without preferential subscription rights, by way of private placements pursuant to Article L. 411-2 II of the French Financial and Monetary Code, by issuing shares and/or other securities giving access to the share capital and/or securities giving entitlement to allocation of debt securities and/or equity securities to be issued</td>
<td>With regard to capital increases: €7,200,000$^{(1)(2)}$ (i.e. around 10% of the share capital) With regard to issues of debt securities: €1,000,000,000$^{(3)}$</td>
<td>26 months</td>
</tr>
<tr>
<td>23rd</td>
<td>Delegation of authority to the Board of Directors to determine the price of the shares in accordance with the terms and conditions set by the general shareholders’ meeting in case of a share capital increase, without preferential subscription rights, by way of a public offering or private placements pursuant to Article L. 411-2 II of the French Financial and Monetary Code, up to a limit of 10% of the share capital per year</td>
<td>With regard to capital increases: €7,200,000$^{(1)(2)}$ (i.e. around 10% of the share capital) With regard to issues of debt securities: €1,000,000,000$^{(3)}$</td>
<td>26 months</td>
</tr>
<tr>
<td>24th</td>
<td>Delegation of authority to the Board of Directors to decide to increase the amount of issuances with or without preferential subscription rights</td>
<td>Limit stipulated by the regulations applicable (to date 15% of the initial issue)$^{(1)}$</td>
<td>26 months</td>
</tr>
<tr>
<td>25th</td>
<td>Delegation of authority to the Board of Directors to issue shares or other securities giving access</td>
<td>With regard to capital increases:</td>
<td>26 months</td>
</tr>
</tbody>
</table>
to the share capital and/or securities giving entitlement to allocation of debt securities and/or equity securities to be issued without preferential subscription rights in remuneration of contributions in kind up to a limit of 10% of the share capital | €7,200,000(1) (i.e. around 10% of the current share capital) | With regard to issues of debt securities: €1,000,000,000(3)

(1) Delegation subject to the global limit on capital increases of €36,000,000 (i.e. around 50% of the company’s share capital).
(2) A sub-limit fixed at €7,200,000 (i.e. around 10% of the capital) applies to these delegations.
(3) Delegation subject to the global limit for issues of debt securities of €1,000,000,000.

The corresponding proposed delegations are detailed below:

**Capital increase by capitalizing reserves, profits or premiums (19th resolution on extraordinary matters)**

With the 19th resolution, your Board of Directors requests a delegation of authority by your Shareholders’ General Meeting to increase the share capital by capitalizing reserves, profits or premiums, up to a maximum nominal amount of fourteen million five hundred thousand euros (€14,500,000), an independent limit separate from the limit of the other resolutions put to the vote of your Shareholders’ General Meeting. The capital increases that may result from this resolution could be made, at the option of the Board of Directors, either by the bonus allotment of new shares or by increasing the nominal value of the existing shares or based on a combination of these two methods of execution, depending on the procedure decided.

The Board of Directors proposes that this authorization, which cancels and replaces the one granted by the 11th resolution of the Shareholders’ General Meeting of May 25, 2016, is granted for a period of twenty-six (26) months as from this Shareholders’ General Meeting.

**Issue of shares and/or equity securities granting access to other equity securities and/or granting the right to the allotment of debt securities and/or securities granting access to equity securities to be issued, maintaining the shareholders’ preferential subscription right (20th resolution on extraordinary matters)**

With the 20th resolution, your Board of Directors requests a delegation of authority by your Shareholders’ General Meeting to issue shares and/or equity securities granting access to other equity securities and/or granting the right to the allotment of debt securities and/or securities granting access to equity securities to be issued, maintaining the preferential subscription right, up to a maximum nominal amount of thirty-six million euros (€36,000,000).

The shares and/or equity securities granting access to other equity securities and/or granting the right to the allotment of debt securities and/or securities granting access to equity securities to be issued under this delegation could in particular consist of debt securities or be associated with the issue of such securities, or even allow the issue thereof, such as intermediate securities. The nominal amount of the debt securities that could be issued under this delegation could not exceed one billion euros (€1,000,000,000) at the date of the decision on issue.
The shareholders could exercise their preferential subscription right, under the conditions laid down by law, as of right and, where appropriate, in excess if the Board of Directors so provides, to subscribe for the shares or securities issued.

The Board of Directors proposes that this authorization, which cancels and replaces the one granted by the 12th resolution of the Shareholders’ General Meeting of May 25, 2016, is granted for a period of twenty-six (26) months as from this Shareholders’ General Meeting.

**Issue of shares and/or equity securities granting access to other equity securities and/or granting the right to the allotment of debt securities and/or securities granting access to equity securities to be issued, without the shareholders’ preferential subscription right (21st, 22nd and 23rd resolutions on extraordinary matters)**

The Board of Directors requests delegations of authority by your Shareholders’ General Meeting to issue shares and/or equity securities granting access to other equity securities and/or securities granting access to equity securities to be issued, with elimination of the shareholders’ referential subscription right to the shares or securities thus issued. In accordance with the AMF’s recommendations, these issues shall form the subject of two separate resolutions, depending on whether they are executed within the scope of public offerings (21st resolution) or by offerings referred to in Article L.411-2 II of the French Monetary and Financial Code, i.e. by private placements in favour of qualified investors (22nd resolution).

In fact, to be able to take advantage of the opportunities offered by the market, your Board of Directors considers it advisable to make use of the possibility of having recourse to capital increases without the shareholders’ preferential subscription right, nevertheless fixing more restrictive limits thereon than for the capital increases with maintenance of the preferential subscription right.

The nominal amount of the capital increases that may be made under the 21st resolution may not exceed seven million, two hundred thousand euros (€7,200,000), it being specified that this limit is combined with the 22nd resolution and the 23rd resolution and allocated to the global nominal limit provided for capital increases under the 20th resolution.

The total nominal amount of the capital increases that may be made under the 22nd resolution may not exceed seven million, two hundred thousand euros (€7,200,000), it being specified that this limit is combined with the one of the 21st resolution and the 23rd resolution and may not in any event exceed the limit fixed by the regulations in force (which currently provides for a maximum amount of 20% of the share capital per annum), and is allocated to the global nominal limit provided for capital increases under the 20th resolution.

The Board of Directors shall be entitled to issue, by means of public offerings (21st resolution) and/or private placements (22nd resolution), shares and/or equity securities granting access to other equity securities and/or securities granting access to equity securities to be issued that could in particular consist of debt securities or be associated with the issue of such securities, or even allow the issue thereof as intermediate securities. The nominal amount of the debt securities that could be issued under the 21st and 22nd resolutions would be allocated to the limit of €1,000,000,000, fixed by the 20th resolution.

Within the scope of the 21st resolution on the issue, by means of public offerings, of shares and/or equity securities granting access to other equity securities and/or securities granting access to equity securities to be issued, the Board of Directors could institute, in favour of shareholders, a priority right to the subscription as of right and/or in excess under the conditions laid down by the regulations.
The issue price of the shares issued on the basis of the 21st and 22nd resolutions would be fixed under the legislative and regulatory conditions in force at the time of issue which currently provide for a price at least equal to the weighted average of the Company’s share prices in the last three trading sessions preceding the fixing thereof, possibly reduced by a maximum discount of 5%.

In accordance with the provisions of Article L.225-136 of the French Commercial Code, it is proposed in the 23rd resolution, however, to authorize the Board of Directors, up to a limit of 10% of the share capital per 12-month period, to fix the issue price according to the following procedure: at the option of the Board of Directors, the issue price may not be less than (a) the average share price on the Euronext Paris regulated market, weighted by the volumes during the last trading session preceding the fixing of the issue price, possibly reduced by a maximum discount of 10%; or (b) the average share price on the Euronext Paris regulated market, weighted by the volumes, over a maximum period of 6 months preceding the day on which the issue price is fixed, possibly reduced by a maximum discount of 10%.

The use of the right described above would aim to allow your Company, bearing in mind the volatility of the markets, to benefit from possible opportunities to issue securities when the market conditions do not allow it to make an issue under the price conditions fixed by the 21st and 22nd resolutions.

The Board of Directors proposes that these delegations, which cancel and replace the ones granted by the 13th, 14th and 15th resolutions of the Shareholders’ General Meeting of May 25, 2016, be granted for a period of twenty-six (26) months as from your Shareholders’ General Meeting.

Authorization for the Board of Directors to increase the amount of issues with or without maintenance of the preferential subscription right (24th resolution on extraordinary matters)

Subject to the adoption of the 20th, 21st and 22nd resolutions on capital increases with or without maintenance of the shareholders’ preferential subscription right, it is proposed, in the 24th resolution, that your Shareholders’ General Meeting authorize the Board of Directors, for a period of 26 months and with the power of sub-delegation under the legal and regulatory conditions, to resolve to increase the number of securities to be issued for each of the issues decided under the 20th, 21st and 22nd resolutions of your Shareholders’ General Meeting under the conditions laid down by the legislative and regulatory provisions applicable on the day of issue (i.e., to date, within 30 days of closure of the subscription, up to a limit of 15% of each issue and at the same price as that adopted for the initial issue). It is specified that the total nominal amount of the capital increases that may be made under the 24th resolution would be allocated to the amount of the limit stipulated in the resolution under which the issue is resolved and to the global nominal limit stipulated for capital increases in the 20th resolution.

The Board of Directors proposes that this authorization, which cancels and replaces the one granted by the 16th resolution of the Shareholders’ General Meeting of May 25, 2016, be granted for a period of twenty-six (26) months as from your Shareholders’ General Meeting.

Issue of shares and/or equity securities granting access to other equity securities and/or granting the right to the allotment of debt securities and/or securities granting access to equity securities to be issued, in return for contributions in kind up to a limit of 10% of the share capital (25th resolution on extraordinary matters)

With the 25th resolution, the Board of Directors requests a delegation of authority by your Shareholders’ General Meeting to issue shares and/or equity securities granting access to other equity securities and/or securities granting access to equity securities to be issued, in return for contributions in kind granted to the Company and consisting of equity securities or securities granting access to the capital, up to a limit of a nominal capital increase of seven million, two hundred thousand euros
(€7,200,000), in addition to the legal limit of 10% of the Company’s share capital, being allocated to the global nominal limit for capital increases fixed by the 20th resolution.

The nominal amount of debt securities that could be issued under this resolution would be allocated to the limit of one billion euros (€1,000,000,000) fixed by the 20th resolution.

This delegation would involve the elimination, in favour of the holders of the financial or other securities forming the subject of contributions in kind, of the shareholders’ preferential subscription right to the shares or securities thus issued.

The Board of Directors proposes that this authorization, which cancels and replaces the one granted by the 17th resolution of the Shareholders’ General Meeting of May 25, 2016, be granted for a period of twenty-six (26) months as from your Shareholders’ General Meeting.

X- Capital increases reserved for employees - (26th and 27th resolutions on extraordinary matters)

With the 26th resolution, we propose that you delegate to the Board of Directors, for a period of 26 months, with the power of sub-delegation, your authority to increase the share capital by issuing Company shares reserved for members of a company savings plan, up to a limit of a maximum nominal amount of two million, seven hundred and fifty thousand euros (€2,750,000), it being specified that the nominal amount of any capital increase made under this delegation would be allocated to the global nominal limit stipulated for capital increases provided for in the 20th resolution of your Shareholders’ General Meeting and that the limit of this delegation would be combined with the one of the 27th resolution.

The subscription price of the shares issued will be determined under the conditions laid down by the provisions of Article L.3332-19 of the French Labour Code, it being specified that the maximum discount in relation to the average share prices quoted during the 20 trading sessions preceding the decision fixing the opening date for subscription may not therefore exceed 20%. The Board of Directors may reduce or eliminate the aforesaid discount, if it considers it advisable, particularly to take into account legal, accounting, tax and social security systems applicable in the country of residence of certain beneficiaries. The Board of Directors may also decide to freely allocate shares to subscribers for new shares, replacing the discount and/or the contribution.

The Board of Directors proposes that this authorization, which cancels and replaces the one granted by the 10th resolution of the Shareholders’ General Meeting of May 16, 2017, be granted for a period of twenty-six (26) months as from your Shareholders’ General Meeting.

Following on from the 26th resolution, we propose, in the 27th resolution, to delegate to the Board of Directors, for a period of 18 months, with the power of sub-delegation under the conditions laid down by law, the power to make one or more capital increases reserved for (i) employees and/or executive officers of the Company and/or companies related to the Company within the meaning of the provisions of Article L.225-180 of the French Commercial Code and Article L.3344-1 of the French Labour Code and having their registered office outside France; (ii) one or more mutual investment funds or other entities, with or without legal personality, subscribing on behalf of persons designated in point (i) above; and (iii) one or more financial establishments appointed by the Company to propose to the persons designated in point (i) above a savings or shareholding plan comparable to those proposed to employees of the Company in France.

Such an capital increase would result in allowing employees, former employees and executive officers of the Group living in certain countries to benefit, taking into account the regulatory or fiscal constraints
that may exist locally, from plans as close as possible, in terms of economic profile, to those offered to the Group’s other employees within the scope of use of the 26th resolution.

The nominal amount of the capital increase that may be issued within the scope of this delegation would be limited to a nominal amount of two million, seven hundred and fifty thousand euros (€2,750,000), it being specified that the nominal amount of any capital increase made under this delegation would be allocated (i) to the nominal limit of two million, seven hundred and fifty thousand euros (€2,750,000) provided for capital increases reserved for employees provided for in the 26th resolution of this Shareholders’ General Meeting and (ii) to the global nominal limit of thirty-six million euros (€36,000,000) provided for capital increases by the 20th resolution of this Shareholders’ General Meeting.

The subscription price for securities issued under this delegation could not be inferior by more than 20% to the average of the share prices quoted during the 20 trading sessions preceding the date of the decision fixing the opening date for subscriptions, or higher than that average and the Board of Directors could reduce or eliminate the aforesaid 20% discount if it considers it advisable, particularly to take into account the legal, accounting, tax and social security systems applicable in the country of residence of certain beneficiaries. Moreover, in the event of a transaction performed within the scope of this resolution concomitantly with a transaction performed under the 26th resolution, the subscription price for the shares issued within the scope of this resolution could be identical to the subscription price for the shares issued on the basis of the 26th resolution.

The Board of Directors proposes that this authorization, which cancels and replaces the one granted by the 11th resolution of the Shareholders’ General Meeting of May 16, 2017, be granted for a period of eighteen (18) months as from your Shareholders’ General Meeting.

The Board of Directors
b. Draft resolutions

Resolutions falling within the competence of the Ordinary Shareholders’ General Meeting

FIRST RESOLUTION
(Approval of the Company’s statutory financial statements for the financial year ended December 31, 2017)

The Shareholders’ General Meeting, ruling under the conditions of quorum and majority required for Ordinary Shareholders’ General Meetings, after noting the reports of the Board of Directors and of the Statutory Auditors, approves the Company’s statutory financial statements for the financial year ended December 31, 2017, including the statement of financial position, the income statement and the notes, as presented to it, which show a net book profit of €116,750,476.52, as well as the transactions reflected in those statements and summarized in those reports.

SECOND RESOLUTION
(Approval of the Company’s consolidated financial statements for the financial year ended December 31, 2017)

The Shareholders’ General Meeting, ruling under the conditions of quorum and majority required for Ordinary Shareholders’ General Meetings, after noting the reports of the Board of Directors and of the Statutory Auditors, approves the Company’s consolidated financial statements for the financial year ended December 31, 2017, including the statement of financial position, the income statement and the notes, as presented to it, as well as the transactions reflected in those statements and summarized in those reports.

THIRD RESOLUTION
(Allocation of the profit/loss of the financial year ended December 31, 2017 and setting the dividend at €0.56 per share)

The Shareholders’ General Meeting, ruling under the conditions of quorum and majority required for Ordinary Shareholders’ General Meetings, after noting the reports of the Board of Directors and of the Auditors:

- notes that the profit for the financial year amounts to €116,750,476.52;
- notes that the amount carried forward is €1,329,206.00;

i.e. an amount available for the allocation of the profit/loss amounting to €118,079,682.52;

resolves to allocate the total thus obtained:

- to the dividend for an amount of €86,282,647.36;
- to the carried forward amounts for an amount of €31,797,035.16.

The Shareholders’ General Meeting consequently resolves to pay a dividend of €0.56 per share.

An interim dividend of €0.16 per share having been paid on September 29, 2017, the balance of the dividend to be paid for the year ended December 31, 2017 amounts to €0.40 per share.
It is mentioned that, in accordance with the provisions of article 243 bis of the French General Tax Code, under the conditions defined by applicable laws and regulations, the gross amount of the dividend will be subject to a 30% fixed levy (i.e. 12.8% for the personal income tax and 17.2% for social surtaxes on passive income), unless electing to apply the progressive rates and brackets for personal income tax which in this case will be applicable to all other passive income in 2018. If opting for the progressive rates and brackets for personal income tax, such option will make eligible a 40% allowance provided for by the 2’ of the 3’ paragraph of article 158 of the aforementioned Code, i.e. €0.21 per share. Such regime is applicable to French tax residents.

The balance of the dividend to be distributed will be detached from the shares on May 29, 2018 and paid on May 31, 2018.

In accordance with the provisions of article 243 bis of the French General Tax Code, it is noted that the following distributions were made for the last three fiscal years:

<table>
<thead>
<tr>
<th>Year</th>
<th>Total amount allocated</th>
<th>Gross dividend per share(1)</th>
<th>Tax allowance(2)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>None</td>
<td>None</td>
<td>None</td>
</tr>
<tr>
<td>2015</td>
<td>€77,038,078</td>
<td>€0.50</td>
<td>€0.20</td>
</tr>
<tr>
<td>2016</td>
<td>€81,660,362.68</td>
<td>€0.53</td>
<td>€0.21</td>
</tr>
</tbody>
</table>

(1) before tax and social contributions
(2) for natural persons having their tax residency in France

The Shareholders’ General Meeting resolves that, in accordance with the provisions of Article L.225-210 of the French Commercial Code, the amount of the dividend corresponding to the shares that the Company holds at the time of payment will be allotted to the “amount carried forward”.

FOURTH RESOLUTION
(Approval of the regulated related-party agreements and undertakings referred to in Articles L.225-38 et seq. of the French Commercial Code and of the Auditors’ special report)

The Shareholders’ General Meeting, ruling under the conditions of quorum and majority required for Ordinary Shareholders’ General Meetings, after noting the Board of Directors’ report and the Auditors’ special report presented pursuant to Article L.225-40 of the French Commercial Code on regulated related-party agreements and undertakings referred to in Articles L.225-38 et seq. of that same Code approves the terms of the aforesaid report and notes that the regulated related-party agreements and undertakings concluded and previously approved by the Shareholders’ General Meeting, referred to therein, continued during the financial year ended.

FIFTH RESOLUTION
(Renewal of the mandate of director of Mr. Gauthier LOUETTE)

The Shareholders’ General Meeting, ruling under the conditions of quorum and majority required for Ordinary Shareholders’ General Meetings, after noting the Board of Directors’ proposal, renews the director’s mandate of Mr. Gauthier LOUETTE for a period of 4 years, i.e. up to the end of the Shareholders’ General Meeting called to rule on the financial statements for the financial year ended December 31, 2021.
SIXTH RESOLUTION  
(Renewal of the mandate of director of Mr. Michel BLEITRACH)

The Shareholders' General Meeting, ruling under the conditions of quorum and majority required for Ordinary Shareholders' General Meetings, after noting the Board of Directors' proposal, renews the director’s mandate of Mr. Michel BLEITRACH for a period of 4 years, i.e. up to the end of the Shareholders’ General Meeting called to rule on the financial statements for the financial year ended December 31, 2021.

SEVENTH RESOLUTION  
(Renewal of the mandate of director of Mr. Denis CHENE)

The Shareholders’ General Meeting, ruling under the conditions of quorum and majority required for Ordinary Shareholders’ General Meetings, after noting the Board of Directors’ proposal, renews the director’s mandate of Mr. Denis CHENE for a period of 4 years, i.e. up to the end of the Shareholders’ General Meeting called to rule on the financial statements for the financial year ended December 31, 2021.

EIGHTH RESOLUTION  
(Renewal of the mandate of director of Sir Peter MASON)

The Shareholders’ General Meeting, ruling under the conditions of quorum and majority required for Ordinary Shareholders’ General Meetings, after noting the Board of Directors’ proposal, renews the director’s mandate of Sir Peter MASON for a period of 4 years, i.e. up to the end of the Shareholders' General Meeting called to rule on the financial statements for the financial year ended December 31, 2021.

NINETH RESOLUTION  
(Renewal of the mandate of director of Mrs. Sophie STABILE)

The Shareholders’ General Meeting, ruling under the conditions of quorum and majority required for Ordinary Shareholders’ General Meetings, after noting the Board of Directors’ proposal, renews the director’s mandate of Mrs. Sophie STABILE for a period of 4 years, i.e. up to the end of the Shareholders’ General Meeting called to rule on the financial statements for the financial year ended December 31, 2021.

TENTH RESOLUTION  
(Renewal of the mandate of director of Mrs. Regine STACHELHAUS)

The Shareholders' General Meeting, ruling under the conditions of quorum and majority required for Ordinary Shareholders’ General Meetings, after noting the Board of Directors' proposal, renews the director’s mandate of Mrs. Regine STACHELHAUS for a period of 4 years, i.e. up to the end of the Shareholders’ General Meeting called to rule on the financial statements for the financial year ended December 31, 2021.

ELEVENTH RESOLUTION  
(Ratification of the appointment of Mrs. Tanja RUECKERT as director)

The Shareholders’ General Meeting, ruling under the conditions of quorum and majority required for Ordinary Shareholders' General Meetings, after noting the Board of Directors' proposal, ratifies the
appointment of Mrs. Tanja RUECKERT as director, as decided by the Board of Directors of September 14, 2017 in replacement of Mr. Christian Rochat, for the remaining duration of the mandate held by Mr. Christian ROCHAT, i.e. up to the end of the Shareholders’ General Meeting called to rule on the financial statements for the financial year ended December 31, 2017.

**TWELVEITH RESOLUTION**
*(Renewal of the mandate of director of Mrs. Tanja RUECKERT)*

The Shareholders’ General Meeting, ruling under the conditions of quorum and majority required for Ordinary Shareholders’ General Meetings, after noting the Board of Directors’ proposal, renews the director’s mandate of Mrs. Tanja RUECKERT for a period of 4 years, i.e. up to the end of the Shareholders’ General Meeting called to rule on the financial statements for the financial year ended December 31, 2021.

**THIRTEENITH RESOLUTION**
*(Appointment of FFP Invest as Director)*

The Shareholders’ General Meeting, ruling under the conditions of quorum and majority required for Ordinary Shareholders’ General Meetings, after noting the Board of Directors’ proposal, appoints the FFP Invest as director for a period of 4 years, i.e. up to the end of the Shareholders’ General Meeting called to rule on the financial statements for the financial year ended December 31, 2021.

**FOURTEENITH RESOLUTION**
*(Approval of the items of compensation paid or attributed in respect of the financial year ended December 31, 2017 to Mr. Gauthier LOUETTE, as Chairman and Chief Executive Officer)*

The Shareholders’ General Meeting approves, pursuant to Article L.225-37 and L.225-100 of the French Commercial Code, the items of compensation due or attributed in respect of the financial year ended December 31, 2017 to Mr. Gauthier LOUETTE, Chairman and Chief Executive Officer, as presented in Chapter 15 of the Company’s 2017 Registration Document.

**FIFTEENITH RESOLUTION**
*(Approval of the principles and the criteria for the determination, allocation and attribution of the fixed, variable and exceptional components of the total remuneration and benefits in kind attributable to Mr. Gauthier LOUETTE, as Chairman and Chief Executive Officer for the year 2018)*

The Shareholders’ General Meeting, having taken note of the report of the Board of Directors on corporate governance as drafted in accordance with article L.225-37-2 of the commercial Code, and attached as Appendix 1 to the 2017 registration document, ruling under the conditions of quorum and majority required for Ordinary Shareholders’ General Meetings, approves the principles and criteria applicable for the determination, the allocation and attribution of the fixed, variable and exceptional components of the total remuneration and benefits in kind attributable to Mr. Gauthier LOUETTE, as Chairman and Chief Executive Officer for the year 2018.

**SIXTEENITH RESOLUTION**
*(Fixation of the amount foreseen for the compensation of directors)*

The Shareholders’ General Meeting, ruling under the conditions of quorum and majority required for Ordinary Shareholders’ General Meetings, decides to set the annual amount of the directors’ fees to be
granted to directors to a maximum total amount of €600,000, up until a new decision on its part, leaving to the Board of Directors to allocate and pay said fees.

**SEVENTEENTH RESOLUTION**

(_Authorization granted to the Board of Directors to trade the Company’s shares_)

The Shareholders’ General Meeting, ruling under the conditions of quorum and majority required for Ordinary Shareholders’ General Meetings, after noting the Board of Directors’ report:

1. authorizes the Board of Directors, with the power of sub-delegation under the legislative and regulatory conditions, in accordance with the provisions of Articles L.225-209 et seq. of the French Commercial Code, to purchase, on one or more occasions and at the time fixed by it, a number of Company shares not exceeding:

   i. 10% of the total number of shares forming the share capital, at any time whatsoever; or

   ii. 5% of the total number of shares forming the share capital in the case of shares acquired by the Company with a view to holding them and subsequently handing them over in payment or exchange within the scope of a merger, demerger or contribution transaction.

These percentages shall apply to a number of shares adjusted, where appropriate, based on the transactions that may affect the share capital after this Shareholders’ General Meeting.

The acquisitions made by the Company may not, under any circumstances, cause the Company to hold more than 10% of the shares forming its share capital at any time whatsoever.

2. resolves that this authorization may be used to:

   i. provide liquidity and foster the Company’s security market through an investment service provider acting independently within the scope of a liquidity agreement complying with the ethics charter recognized by the French _Autorité des marchés financiers_;

   ii. allot shares to executive officers and employees of the Company and other Group entities, particularly within the scope of (a) profit-sharing; (b) any Company stock option plan, within the scope of the provisions of Articles L.225-177 et seq. of the French Commercial Code; (c) any savings plan in accordance with the provisions of Articles L.3331-1 et seq. of the French Labour Code; or (d) any bonus share allotments within the scope of the provisions of Articles L.225-197-1 et seq. of the French Commercial Code, and perform any hedge transactions relating to such transactions, under the conditions laid down by the market authorities and at the times considered appropriate by the Board of Directors or the person acting on delegation of the Board of Directors;

   iii. hand over the Company shares at the time of exercise of the rights attached to securities granting the right, directly or indirectly, by redemption, conversion, exchange, presentation of a note or in any other way to the allotment of Company shares within the scope of the regulations in force, and to perform any hedge transactions relating to such transactions, under the conditions laid down by the market authorities and at the times considered appropriate by the Board of Directors or the person acting on delegation of the Board of Directors;

   iv. keep the Company shares and subsequently hand them over in payment or exchange within the scope of possible external growth transactions;

   v. cancel all or some of the securities thus purchased;
vi. implement any market practice which would become permitted by the French Autorité des marchés financiers and, more generally, perform any transaction complying with the regulations in force.

3. resolves that the maximum unit purchase price may not exceed thirty-three euros (€33) per share, excluding costs. In the event of transactions on the Company capital, however, particularly a change in the nominal value of the share, a share capital increase by capitalizing reserves followed by the creation and free allotment of shares, a division or regrouping of securities, the Board of Directors may adjust the aforesaid maximum purchase price to take into account the effect of these transactions on the value of the Company share.

4. resolves that the acquisition, sale or transfer of these shares may be made and paid for by any means authorized by the regulations in force, on a regulated market, on a multilateral trading system, with a systematic internalizer or over the counter, particularly by block acquisition or sale, by recourse to options or other derivate financial instruments, or to notes or, more generally, to securities granting the right to Company shares, at times considered appropriate by the Board of Directors.

5. resolves that the Board of Directors shall not be entitled, unless otherwise previously authorized by the Shareholders’ General Meeting, to make use of the present authorization as from the registration date by a third party of a public offering project targeting the shares of the Company, up until the end of said offering period.

6. resolves that the Board of Directors shall have all powers, with the power of sub-delegation under the legislative and regulatory conditions, so that, observing the legislative and regulatory provisions concerned, to make permitted allotments and, where appropriate, reallocations of shares bought back with a view to one of the aims of the programme for one or more of its other aims or for the transfer thereof, on or off the market.

All powers shall consequently be conferred on the Board of Directors, with the power of sub-delegation under the legislative and regulatory conditions, to implement this authorization, to state the terms thereof if necessary and to establish the procedures under the legislative conditions and those of this resolution, and in particular to place all trading orders, conclude all agreements, particularly for keeping records of purchases and sales of shares, make all declarations to the French Autorité des marchés financiers or any other competent authority, draw up any information document, fulfil all formalities and, in general, take all necessary measures.

The Board of Directors shall inform the Shareholders’ General Meeting, under the legislative conditions, of the transactions performed under this authorization.

7. resolves that this authorization, which cancels and replaces the one granted by the 8th resolution of the Shareholders’ General Meeting of May 16, 2017, is granted for a period of eighteen (18) months as from this Shareholders’ General Meeting.

**Resolutions falling within the competence of the Extraordinary Shareholders’ General Meeting**

**EIGHTEENTH RESOLUTION**

*(Authorization granted to the Board of Directors to reduce the Company’s share capital by cancelling treasury shares)*

The Shareholders’ General Meeting, ruling under the conditions of quorum and majority required for Extraordinary Shareholders’ General Meetings, after noting the Board of Directors’ report and the Auditors’ special report:
1. authorizes the Board of Directors with the power of sub-delegation under the legislative and regulatory conditions, to:

   i. cancel, on its sole decision, on one or more occasions, up to a limit of 10% of the amount of the share capital existing at the date of cancellation (i.e. adjusted based on the transactions performed on the share capital since the adoption of this resolution), per 24-month period, all or some of the shares acquired by the Company under a share buy-back programme authorized by the shareholders;

   ii. correlative reduce the share capital and allocate the difference between the buy-back price of the cancelled shares and their nominal value to the available premiums and reserves of its choice.

2. confers all powers on the Board of Directors, with the power of sub-delegation under the legislative and regulatory conditions, to establish the final amount of the reductions in capital within the limits stipulated by law and this resolution, to fix the procedure therefor, to acknowledge the execution thereof, and to perform any measures, formalities or declarations with a view to finalizing any reductions in capital that may be made under this authorization and to amend the articles of association accordingly.

3. resolves that this authorization, which cancels and replaces the one granted by the 9th resolution of the Shareholders’ General Meeting of May 16, 2017, is granted for a period of twenty-six (26) months as from this Shareholders' General Meeting.

**NINETEEHN RESOLUTION**

*(Delegation of authority to the Board of Directors to increase the share capital by capitalizing reserves, profits or premiums or any other sum whose capitalization is permitted)*

The Shareholders' General Meeting, ruling under the conditions of quorum and majority required for Ordinary Shareholders' General Meetings, after noting the Board of Directors' report and in accordance with the provisions of the French Commercial Code and in particular its Articles L.225-129, L.225-129-2 and L.225-130:

1. delegates to the Board of Directors, with the power of sub-delegation under the legislative and regulatory conditions, its authority to increase the Company’s share capital, on one or more occasions, in the proportions and at the times determined by it, by capitalizing reserves, profits or issue premiums resulting from mergers or contributions, or any other sum whose capitalization is possible by law and by the articles of association, to be effected by issuing new shares or by increasing the nominal amount of existing shares or by a combination of these two methods according to the procedures determined by it;

2. resolves that the nominal amount of the capital increases that may be resolved by the Board of Directors and implemented, immediately and/or in the future, under this delegation may not exceed a maximum amount of fourteen million, five hundred thousand euros (€14,500,000). This limit shall be increased, where appropriate, by the nominal value of the shares to be issued to preserve the rights of holders of securities or other rights granting access to the Company capital, in accordance with the legislative and regulatory provisions and, where appropriate, the contractual provisions applicable;

3. states that, in the event of a capital increase giving rise to the bonus allotment of new shares, the Board of Directors may resolve that the rights to fractions of shares shall not be negotiable and that the corresponding shares shall be sold, in accordance with the provisions of Article L.225-130 of the French
Commercial Code, the sums originating from the sale being allotted to the holders of the rights 30 days after the date of registration in their account of the whole number of shares allotted at the latest;

4. resolves that the Board of Directors shall have all powers, with the power of sub-delegation under the legislative and regulatory conditions, to implement this delegation, and in particular:

   i. to determine the terms and conditions of the transactions authorized and in particular to fix the amount and the nature of the reserves, profits, premiums or other sums to be incorporated into the capital, to fix the number of new shares to be issued or the amount by which the nominal amount of the existing shares forming the share capital shall be increased, to establish the date, even retroactively, from which the new shares shall grant rights or that on which the increase in the nominal amount shall take effect and shall make any allotments to the issue premium or premiums and in particular the allotment of costs incurred by making the issues;

   ii. to take all measures designed to protect the rights of holders of securities or other rights granting access to the capital, existing at the date of the capital increase;

   iii. to take all useful measures and to conclude all agreements to ensure the correct performance of the transaction or transactions contemplated and, in general, to take all measures necessary and perform all acts and formalities to finalize the capital increase or increases made under this delegation and to amend the Company’s articles of association at the same time;

5. resolves that the Board of Directors shall not be entitled, unless otherwise previously authorized by the Shareholders’ General Meeting, to make use of the present delegation of authority as from the registration date by a third party of a public offering project targeting the shares of the Company, up until the end of said offering period.

6. resolves that this delegation, which cancels and replaces the one granted by the 11th resolution of the Shareholders’ General Meeting of May 25, 2016, is granted for a period of twenty-six (26) months as from this Shareholders’ General Meeting.

**TWENTIETH RESOLUTION**

*Delegation of authority to the Board of Directors to increase the share capital by issuing, with maintenance of the preferential subscription right, shares and/or equity securities granting access to other equity securities and/or granting the right to the allotment of debt securities and/or securities granting access to equity securities to be issued)*

The Shareholders' General Meeting, ruling under the conditions of quorum and majority required for Extraordinary Shareholders' General Meetings, after noting the Board of Directors' report and the Auditors' special report and in accordance with the provisions of the French Commercial Code and in particular its Articles L.225-129 et seq., L.225-132, L.225-133 and L.228-92:

1. delegates to the Board of Directors, with the power of sub-delegation under the legislative and regulatory conditions, the authority to resolve to proceed, on one or more occasions, in the proportions and at the time it considers appropriate, both in France and abroad, in euros or in foreign currencies or units of account fixed with reference to several currencies, with the issue, maintaining the preferential subscription right, of Company shares and/or equity securities granting access to other equity securities and/or granting the right to the allotment of debt securities and/or securities granting access to equity securities to be issued, which may be subscribed for in cash or by offsetting against certain, liquid and due receivables, or totally or partially by capitalizing reserves, profits or premiums;
2. resolves that the total nominal amount of the capital increases that may be made immediately and/or in the future under this delegation may not exceed a maximum amount of thirty-six million euros (€36,000,000) or the equivalent in any other currency or monetary unit established with reference to several currencies, it being stipulated that the nominal amount of the capital increases made pursuant to this resolution as well as the 21st to 27th resolutions submitted to this Shareholders’ General Meeting shall be allocated on that limit. This limit shall be increased, where appropriate, by the nominal value of the shares to be issued to preserve the rights of the holders of securities or other rights granting access to the Company capital, in accordance with the legislative and regulatory provisions and, where appropriate, the contractual provisions applicable;

3. resolves that the securities granting access to equity securities to be issued by the Company thus issued may consist of debt securities or be associated with the issue of such securities, or even allow the issue thereof, as intermediate securities. The global maximum nominal amount of the issues of debt securities that may be made based on this delegation may not exceed one billion euros (€1,000,000,000) or its equivalent value in foreign currencies or in units of account fixed with reference to several currencies, it being specified that the nominal amount of the issues of debt securities made pursuant to this resolution as well as the 21st to 25th resolutions submitted to this Shareholders’ General Meeting shall be allocated on that limit;

4. notes that this delegation shall involve waiver, by the shareholders, of their preferential subscription right to the Company’s equity securities to which the securities to be issued on the basis of this delegation may grant the right, either immediately or in the future;

5. resolves that the shareholders may exercise, under the conditions laid down by law, their preferential subscription right as of right to the equity securities and/or to the securities whose issue shall be resolved by the Board of Directors under this delegation of authority. The Board of Directors shall have the power to confer on the shareholders the right to subscribe, in excess, for a higher number of securities than they could subscribe to as of right, in proportion to the subscription rights they hold and, in any event, within the limit of their requests. If the subscriptions as of right and, where appropriate, in excess have not absorbed all the equity securities and/or securities issued, the Board of Directors shall have the power, in the order determined by it, either to limit the issue to the amount of subscriptions received, in accordance with the law, provided that this amounts to at least three-quarters of the issue resolved, or to freely distribute all or some of the securities not subscribed for among the persons of its choice, or to offer them to the public in the same way, the Board of Directors being able to use all the powers indicated above or just some of them;

6. further states that the Board of Directors, with the power of sub-delegation under the legislative and regulatory conditions, may in particular:

   i. resolve on and fix the characteristics of the issues of shares and securities to be issued and, in particular, their issue price (with or without issue premium), the subscription procedure and the date on which they shall carry rights;

   ii. in the event of the issue of share subscription bonds, establish the number and characteristics thereof and resolve, if it considers it advisable, based on the conditions and according to the procedures fixed by it, that the bonds may be redeemed or bought back, or even allotted to the shareholders free of charge in proportion to their rights to the share capital;

   iii. more generally, establish the characteristics of all securities and, in particular, the conditions and procedure for the allotment of shares, the term of any loans that may be issued in the form of bonds, their subordinate or other nature, the currency of issue, the terms of repayment of the principal, with or without premium, the conditions and procedure for amortization and, where appropriate, purchase, exchange or early redemption, interest rates, whether fixed or variable,
and the payment date; the return may comprise a variable portion calculated with reference to aspects relating to the Company's activities and income and deferred payment in the absence of distributable profits;

iv. resolve to use the shares acquired within the scope of a share buy-back programme authorized by the shareholders to allot them following the issue of securities issued on the basis of this delegation;

v. take any measures seeking to preserve the rights of holders of securities issued or other rights granting access to the Company capital required by the legislative and regulatory provisions and by the contractual provisions applicable;

vi. if necessary, suspend exercise of the rights attached to such securities for a period fixed in accordance with the legislative and regulatory provisions and the contractual provisions applicable;

vii. acknowledge the execution of any capital increases and issues of securities, make the relative amendment to the articles of association, allocate the issue costs to the premiums and, if it considers it advisable, withhold from the amount of the capital increases the sums required to raise the legal reserve to one-tenth of the new share capital;

viii. take all measures and carry out all formalities required for the admission of the securities created to trading on a regulated market;

7. resolves that the Board of Directors shall not be entitled, unless otherwise previously authorized by the Shareholders' General Meeting, to make use of the present delegation of authority as from the registration date by a third party of a public offering project targeting the shares of the Company, up until the end of said offering period.

8. resolves that this delegation, which cancels and replaces the one granted by the 12th resolution of the Shareholders' General Meeting of May 25, 2016, is granted for a period of twenty-six (26) months as from this Shareholders' General Meeting.

**TWENTY-FIRST RESOLUTION**

*(Delegation of authority to the Board of Directors to increase the share capital by issuing, with elimination of the preferential subscription right, shares and/or equity securities granting access to other equity securities and/or granting the right to the allotment of debt securities and/or securities granting access to equity securities to be issued, within the scope of public offerings)*

The Shareholders' General Meeting, ruling under the conditions of quorum and majority required for Extraordinary Shareholders' General Meetings, after noting the Board of Directors' report and the Auditors’ special report and in accordance with the provisions of the French Commercial Code and in particular its Articles L.225-129 et seq., L.225-135, L.225-136, L. 225-148 and L.228-92:

1. delegates to the Board of Directors, with the power of sub-delegation under the legislative and regulatory conditions, the authority to resolve to proceed with a public offering, on one or more occasions, in the proportions and at the times it considers appropriate, both in France and abroad, in euros or in foreign currencies or units of account fixed with reference to several currencies, with the issue, eliminating the preferential subscription right, of Company shares and/or equity securities granting access to other equity securities and/or granting the right to the allotment of debt securities and/or securities granting access to equity securities to be issued, which may be subscribed for in cash
or by offsetting against certain, liquid and due receivables. These securities may be issued in particular to remunerate securities contributed to the Company, within the scope of a public exchange offering made in France or abroad according to the local rules (for example within the scope of an English reverse merger transaction) on securities meeting the conditions laid down by Article L.225-148 of the French Commercial Code.

2. resolves that the total nominal amount of the capital increases that may be made immediately and/or in the future under this delegation may not exceed a maximum amount of seven million, two hundred thousand euros (€7,200,000) or the equivalent in any other currency or monetary unit established with reference to several currencies, it being specified (i) that the nominal amount of the capital increases made pursuant to this resolution as well as the 22nd and 23rd resolutions submitted to this Shareholders’ General Meeting shall be allocated on that limit; and (ii) that the nominal amount of any capital increase made pursuant to this delegation shall be allocated to the global nominal limit of thirty-six million euros (€36,000,000) provided for capital increases in point 2 of the 20th resolution of this Shareholders’ General Meeting.

This limit shall be increased, where appropriate, by the nominal value of the shares to be issued to preserve the rights of holders of securities or other rights granting access to the Company capital, in accordance with the legislative and regulatory provisions and, where appropriate, the contractual provisions applicable;

3. resolves to eliminate the shareholders’ preferential subscription right to the shares and other securities to be issued under this resolution;

4. resolves that, with regard to the issues made under this delegation, the Board of Directors may grant shareholders a preferential subscription period, as of right and possibly in excess, not granting the right to the creation of negotiable rights, and shall consequently grant the Board of Directors, with the power of sub-delegation under the legislative and regulatory conditions, the power to fix that period and the terms thereof, in accordance with the provisions of Article L.225-135 paragraph 5 of the French Commercial Code;

5. resolves that the securities granting access to equity securities to be issued by the Company thus issued may consist of debt securities or be associated with the issue of such securities, or even allow the issue thereof, as intermediate securities. The global maximum nominal amount of the issues of debt securities that may be made immediately or in future based on this delegation may not exceed one billion euros (€1,000,000,000) or its equivalent value in foreign currencies or in units of account fixed with reference to several currencies, it being specified that this amount shall be allocated to the global one billion euros (€1,000,000,000) nominal limit for issues of debt securities provided for in point 3 of the 20th resolution submitted to the present Shareholders’ General Meeting;

6. notes that this delegation shall involve waiver, by the shareholders, of their preferential subscription right to the Company’s equity securities to which the securities to be issued on the basis of this delegation may grant the right;

7. resolves that, if the subscriptions have not absorbed all the equity securities and/or securities issued, the Board of Directors shall have the power, in the order determined by it, either to limit the issue to the amount of subscriptions received, provided that this amounts to at least three-quarters of the issue resolved, or to freely distribute all or some of the securities not subscribed for among the persons of its choice, or to offer them to the public in the same way, the Board of Directors being able to use all the powers indicated above or just some of them;

8. further states that the Board of Directors, with the power of sub-delegation under the legislative and regulatory conditions, may in particular:
i. resolve on and fix the characteristics of the issues of shares and securities to be issued and, in particular, their issue price (with or without issue premium), the subscription procedure and the date on which they shall carry rights;

ii. in the event of the issue of share subscription bonds, establish the number and characteristics thereof and resolve, if it considers it advisable, based on the conditions and according to the procedures fixed by it, that the bonds may be redeemed or bought back, or even allotted to the shareholders free of charge in proportion to their rights to the share capital;

iii. more generally, establish the characteristics of all securities and, in particular, the conditions and procedure for the allotment of shares, the term of any loans that may be issued in the form of bonds, their subordinate or other nature, the currency of issue, the terms of repayment of the principal, with or without premium, the conditions and procedure for amortization and, where appropriate, purchase, exchange or early redemption, interest rates, whether fixed or variable, and the payment date; the return may comprise a variable portion calculated with reference to aspects relating to the Company's activities and income and deferred payment in the absence of distributable profits;

iv. fix the issue price of the shares or securities that may be created as stated in the previous sections so that the Company receives for each share created or allotted irrespective of any return, whatever the form thereof, interest, issue or redemption premium, in particular, a sum at least equal to the minimum price stipulated by the legislative or regulatory provisions applicable on the day of issue (i.e. at this date, the weighted average of the prices of the Company share in the last three trading sessions on the Euronext Paris regulated market preceding the fixing of the issue price, possibly reduced by a maximum discount of 5%);

v. take any measures seeking to preserve the rights of holders of securities issued or other rights granting access to the Company capital required by the legislative and regulatory provisions and by the contractual provisions applicable;

vi. if necessary, suspend exercise of the rights attached to such securities for a period fixed in accordance with the legislative and regulatory provisions and the contractual provisions applicable;

vii. acknowledge the execution of any capital increases and issues of securities, make the relative amendment to the articles of association, allocate the issue costs to the premiums and, if it considers it advisable, withhold from the amount of the capital increases the sums required to raise the legal reserve to one-tenth of the new share capital;

viii. take all measures and carry out all formalities required for the admission of the securities created to trading on a regulated market;

9. resolves that the Board of Directors shall not be entitled, unless otherwise previously authorized by the Shareholders’ General Meeting, to make use of the present delegation of authority as from the registration date by a third party of a public offering project targeting the shares of the Company, up until the end of said offering period.

10. resolves that this delegation, which cancels and replaces the one granted by the 13th resolution of the Shareholders’ General Meeting of May 25, 2016, is granted for a period of twenty-six (26) months as from this Shareholders’ General Meeting.
TWENTY-SECOND RESOLUTION

(Delegation of authority to the Board of Directors to increase the share capital by issuing, with elimination of the preferential subscription right, shares and/or equity securities granting access to other equity securities and/or granting the right to the allotment of debt securities and/or securities granting access to equity securities to be issued, by private placements referred to in Article L.411-2 II of the French Monetary and Financial Code)

The Shareholders’ General Meeting, ruling under the conditions of quorum and majority required for Extraordinary Shareholders’ General Meetings, after noting the Board of Directors’ report and the Auditors’ special report and in accordance with the provisions of the French Commercial Code and in particular its Articles L.225-129 et seq., L.225-135, L.225-136 and L.228-92:

1. delegates to the Board of Directors, with the power of sub-delegation under the legislative and regulatory conditions, the authority to resolve to proceed, within the scope of offerings referred to in paragraph II of Article L.411-2 of the French Monetary and Financial Code, under the conditions and maximum limits stipulated by the laws and regulations, on one or more occasions, in the proportions and at the times it considers appropriate, both in France and abroad, in euros or in foreign currencies or units of account fixed with reference to several currencies, with the issue, with elimination of the preferential subscription right, of Company shares and/or equity securities granting access to other equity securities and/or granting the right to the allotment of debt securities and/or securities granting access to equity securities to be issued, which may be subscribed for either in cash or by offsetting against certain, liquid and due receivables;

2. resolves that the total nominal amount of the capital increases that may be made immediately and/or in the future under this delegation may not exceed a maximum amount of seven million, two hundred thousand euros (€7,200,000) or the equivalent in any other currency or monetary unit established with reference to several currencies, it being specified, however, that this amount may not exceed 20% of the share capital over a 12-month period and shall be allocated (i) to the nominal limit of seven million, two hundred thousand euros (€7,200,000) provided for capital increases with elimination of the preferential subscription right referred to in point 2 of the 21st resolution submitted to this Shareholders’ General Meeting and (ii) to the global nominal limit of thirty-six million euros (€36,000,000) provided for capital increases referred to in point 2 of the 20th resolution submitted to this Shareholders’ General Meeting. This limit shall be increased, where appropriate, by the nominal value of the shares to be issued to preserve the rights of holders of securities or other rights granting access to the Company capital, in accordance with the legislative and regulatory provisions and, where appropriate, the contractual provisions applicable;

3. resolves to eliminate the shareholders’ preferential subscription right to the shares and other securities to be issued under this resolution;

4. resolves that the securities granting access to equity securities to be issued by the Company thus issued may consist of debt securities or be associated with the issue of such securities, or even allow the issue thereof, as intermediate securities. The global maximum nominal amount of the issues of debt securities that may be made, immediately or in the future, based on this delegation may not exceed one billion euros (€1,000,000,000) or its equivalent value in foreign currencies or in units of account fixed with reference to several currencies, it being specified that this amount shall be allocated to the global one billion euros (€1,000,000,000) nominal limit for issues of debt securities provided for by point 3 of the 20th resolution;

5. notes that this delegation shall involve waiver, by the shareholders, of their preferential subscription right to the Company’s equity securities to which the securities to be issued on the basis of this delegation may grant the right;
6. resolves that, if the subscriptions have not absorbed all the equity securities and/or securities issued, the Board of Directors shall have the power, in the order determined by it, either to limit the issue, in accordance with the law, to the amount of subscriptions received, provided that this amounts to at least three-quarters of the issue resolved, or to freely distribute all or some of the securities not subscribed for among the persons of its choice, or to offer them to the public in the same way, the Board of Directors being able to use all the powers indicated above or just some of them;

7. further states that the Board of Directors, with the power of sub-delegation under the legislative and regulatory conditions, may in particular:

i. resolve on and fix the characteristics of the issues of shares and securities to be issued and, in particular, their issue price (with or without issue premium), the subscription procedure and the date on which they shall tcarry rights;

ii. in the event of the issue of share subscription bonds, establish the number and characteristics thereof and resolve, if it considers it advisable, based on the conditions and according to the procedures fixed by it, that the bonds may be redeemed or bought back;

iii. more generally, establish the characteristics of all securities and, in particular, the conditions and procedure for the allotment of shares, the term of any loans that may be issued in the form of bonds, their subordinate or other nature, the currency of issue, the terms of repayment of the principal, with or without premium, the conditions and procedure for amortization and, where appropriate, purchase, exchange or early redemption, interest rates, whether fixed or variable, and the payment date; the return may comprise a variable portion calculated with reference to aspects relating to the Company's activities and income and deferred payment in the absence of distributable profits;

iv. fix the issue price of the shares or securities that may be created as stated in the previous sections so that the Company receives for each share created or allotted irrespective of any return, whatever the form thereof, interest, issue or redemption premium, in particular, a sum at least equal to the minimum price stipulated by the legislative or regulatory provisions applicable on the day of issue (i.e. at this date, the weighted average of the prices of the Company share in the last three trading sessions on the Euronext Paris regulated market preceding the fixing of the issue price, possibly reduced by a maximum discount of 5%);

v. resolve to use the shares acquired within the scope of a share buy-back programme authorized by the shareholders to allot them following the issue of securities issued on the basis of this delegation;

vi. take any measures seeking to preserve the rights of holders of securities issued required by the legislative and regulatory provisions and by the contractual provisions applicable;

vii. if necessary, suspend exercise of the rights attached to such marketable securities for a period fixed in accordance with the legislative, regulatory and contractual provisions;

viii. acknowledge the execution of any capital increases and issues of securities, make the relative amendment to the articles of association, allocate the issue costs to the premiums and, if it considers it advisable, withhold from the amount of the capital increases the sums required to raise the legal reserve to one-tenth of the new share capital;

ix. take all measures and carry out all formalities required for the admission of the securities created to trading on a regulated market;
8. resolves that the Board of Directors shall not be entitled, unless otherwise previously authorized by the Shareholders’ General Meeting, to make use of the present delegation of authority as from the registration date by a third party of a public offering project targeting the shares of the Company, up until the end of said offering period.

9. resolves that this delegation, which cancels and replaces the one granted by the 14th resolution of the Shareholders’ General Meeting of May 25, 2016, is granted for a period of twenty-six (26) months as from this Shareholders’ General Meeting.

TWENTY-THIRD RESOLUTION

(Authorization for the Board of Directors, in the event of an issue with elimination of the preferential subscription right, by public offerings or by private placements referred to in Article L.411-2-II of the French Monetary and Financial Code, to fix the issue price according to the procedure laid down by the Shareholders’ General Meeting, up to a limit of 10% of the capital per annum)

The Shareholders’ General Meeting, ruling under the conditions of quorum and majority required for Extraordinary Shareholders’ General Meetings, after noting the Board of Directors’ report and the Auditors’ special report and in accordance with the provisions of the French Commercial Code and in particular Article L.225-136:

1. authorizes the Board of Directors, with the power of sub-delegation under the legislative and regulatory conditions, in the event of the issue of shares and/or equity securities granting access to other equity securities and/or granting the right to the allotment of debt securities and/or securities granting access to equity securities, without preferential subscription rights, by public offerings or by private placements referred to in Article L.411-2-II of the French Monetary and Financial Code, under the conditions, particularly regarding the amount, provided for by the 21st and 22nd resolutions submitted to the present Shareholders’ General Meeting, to depart from the conditions for the fixing of prices provided for by the aforesaid resolutions and to determine the issue price in accordance with the following conditions:

   i. the share issue price shall be at least equal, at the option of the Board of Directors, (i) to the weighted average price of the Company share on the Euronext Paris regulated market on the day preceding the date of fixing of the issue price, possibly reduced by a maximum discount of 10%, or (ii) to the weighted average of the Company share prices on the Euronext Paris regulated market over a maximum period of 6 months preceding the date of fixing of the issue price, possibly reduced by a maximum discount of 10%;

   ii. the issue price of the securities granting access to the capital shall be such that the sum received immediately by the Company plus the possible sum that may subsequently be received by the Company is, for each Company share issued following the issue of such securities, at least equal to the amount referred to above;

2. resolves that the total nominal amount of the capital increases that may be made within the scope of this resolution may not exceed 10% of the share capital per 12-month period (the aforesaid capital being assessed on the day of the decision to fix the issue price), it being specified that this amount shall be allocated (i) to the nominal limit of seven million, two hundred thousand euros (€7,200,000) provided for capital increases with elimination of the preferential subscription right referred to in point 2 of the 21st resolution of this Shareholders’ General Meeting and (ii) to the global nominal limit of thirty-six million euros (€36,000,000) provided for capital increases referred to in point 2 of the 20th resolution submitted to this Shareholders’ General Meeting. This limit shall be increased, where appropriate, by the nominal value of the shares to be issued to preserve the rights of holders of securities or other rights granting
access to the Company capital, in accordance with the legislative and regulatory provisions and, where appropriate, the contractual provisions applicable;

3. resolves that the securities granting access to equity securities to be issued by the Company thus issued may consist of debt securities or be associated with the issue of such securities, or even allow the issue thereof, as intermediate securities. The global maximum nominal amount of issues of debt securities that could be made immediately or in the future on the basis of this delegation may not exceed one billion euros (€1,000,000,000) or its equivalent value in foreign currency or units of account fixed with reference to several currencies, it being specified that this amount shall be allocated to the global one billion euros (€1,000,000,000) nominal limit for issues of debt securities provided for in point 3 of the 20th resolution submitted to the present Shareholders’ General Meeting;

4. resolves that the Board of Directors shall not be entitled, unless otherwise previously authorized by the Shareholders’ General Meeting, to make use of the present delegation of authority as from the registration date by a third party of a public offering project targeting the shares of the Company, up until the end of said offering period.

5. resolves that the Board of Directors shall have all powers to implement this authorization, particularly to conclude all agreements to this effect, particularly with a view to the correct conclusion of any issue, record the execution and proceed with the relative amendment to the articles of association, and proceed with all formalities and declarations and request all authorizations proving necessary for the performance and correct conclusion of any issue;

6. resolves that this authorization, which cancels and replaces the one granted by the 15th resolution of the Shareholders’ General Meeting of May 25, 2016, is granted for a period of twenty-six (26) months as from this Shareholders’ General Meeting.

**TWENTY-FOURTH RESOLUTION**

*(Authorization for the Board of Directors to increase the amount of the issues with or without maintenance of the preferential subscription right)*

The Shareholders’ General Meeting, ruling under the conditions required for Extraordinary Shareholders’ General Meetings, noting the Auditors’ special report and the Board of Directors’ report and subject to the adoption of the 20th, 21st and 22nd resolutions of this Shareholders’ General Meeting, in accordance with the provisions of Article L.225-135-1 of the French Commercial Code:

1. authorizes the Board of Directors, with the power of sub-delegation under the legislative and regulatory conditions, to resolve to increase the number of securities to be issued for each of the issues with or without preferential subscription rights resolved pursuant to the 20th, 21st and 22nd resolutions of this Shareholders’ General Meeting under the conditions provided for by the legislative and regulatory provisions applicable on the day of issue (i.e. on this date, within thirty (30) days of closure of subscription, up to a limit of 15% of each issue and at the same price as that adopted for the initial issue);

2. resolves that the total nominal amount of the capital increases that may be made under this delegation shall be allocated to the amount of the limit stipulated in the resolution under which the issue is resolved and to the global nominal limit of thirty-six million euros (€36,000,000) provided for capital increases in point 2 of the 20th resolution submitted to this Shareholders’ General Meeting. This limit shall be increased, where appropriate, by the nominal value of the shares to be issued to preserve the rights of holders of securities or other rights granting access to the Company capital, in accordance with the legislative and regulatory provisions and, where appropriate, the contractual provisions applicable;
3. resolves that the securities granting access to equity securities to be issued by the Company thus issued may consist of debt securities or be associated with the issue of such securities, or even allow the issue thereof, as intermediate securities. The global maximum nominal amount of the issues of debt securities that may be made immediately or in future based on this delegation may not exceed one billion euros (€1,000,000,000) or its equivalent value in foreign currencies or in units of account fixed with reference to several currencies, it being specified that this amount shall be allocated to the global one billion euros (€1,000,000,000) nominal limit for issues of debt securities provided for in point 3 of the 20th resolution submitted to this Shareholders’ General Meeting;

4. resolves that the Board of Directors shall not be entitled, unless otherwise previously authorized by the Shareholders’ General Meeting, to make use of the present delegation of authority as from the registration date by a third party of a public offering project targeting the shares of the Company, up until the end of said offering period.

5. resolves that this authorization, which cancels and replaces the one granted by the 16th resolution of the Shareholders’ General Meeting of May 25, 2016, is granted for a period of twenty-six (26) months as from this Shareholders’ General Meeting.

TWENTY-FIFTH RESOLUTION

(Delegation of authority to the Board of Directors to increase the share capital by issuing shares and/or equity securities granting access to other equity securities and/or granting the right to the allotment of debt securities and/or securities granting access to equity securities to be issued, in return for contributions in kind, up to a limit of 10% of the share capital)

The Shareholders’ General Meeting, ruling under the conditions of quorum and majority required for Extraordinary Shareholders’ General Meetings, after noting the Board of Directors’ report and the Auditors’ special report and in accordance with the provisions of the French Commercial Code and in particular its Articles L.225-129 et seq., L.225-147, and L.228-92:

1. delegates to the Board of Directors, with the power of sub-delegation under the legislative and regulatory conditions, the authority to proceed, based on the report of the Capital Contributions Auditor or Auditors, on one or more occasions, in the proportions and at the times considered appropriate, both in France and abroad, in euros or in foreign currencies of units of account fixed with reference to several currencies, with the issue of shares and/or equity securities granting access to other equity securities and/or granting the right to the allotment of debt securities and/or securities granting access to equity securities to be issued, with a view to remunerating contributions in kind granted to the Company and consisting 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 that the total nominal amount of the capital increases that may be made under this delegation may not exceed, besides the legal limit of 10% of the share capital (assessed at the date of the resolution of Directors resolving on the issue), a maximum amount of seven million, two hundred thousand euros (€7,200,000) or the equivalent in any other currency or monetary unit established with reference to several currencies, it being specified that the nominal amount of any capital increase made pursuant to this delegation shall be allocated to the global nominal limit of thirty-six million euros (€36,000,000) provided for capital increases in point 2 of the 20th resolution submitted to this Shareholders’ General Meeting. This limit shall be increased, where appropriate, by the nominal value of the shares to be issued to preserve the rights of the holders of securities or other rights granting access to the Company capital, in accordance with the legislative and regulatory provisions and, where appropriate, the contractual provisions applicable;

3. resolves that the securities granting access to equity securities to be issued by the Company thus issued may consist of debt securities or be associated with the issue of such securities, or even allow
the issue thereof, as intermediate securities. The global maximum nominal amount of the issues of debt securities that may be made immediately or in future based on this delegation may not exceed one billion euros (€1,000,000,000) or its equivalent value in foreign currencies or in monetary units established with reference to several currencies, it being stipulated that this amount shall be allocated to the global one billion euros (€1,000,000,000) nominal limit for issues of debt securities provided for in point 3 of the 20th resolution submitted to this Shareholders’ General Meeting;

4. resolves to eliminate in favour of the holders of the or other securities forming the subject of contributions in kind the shareholders’ preferential subscription right to the shares and other securities to be issued under this resolution;

5. notes that this delegation shall involve waiver, by the shareholders, of their preferential subscription right to the Company’s equity securities to which the securities to be issued on the basis of this delegation may grant the right;

6. further notes that the Board of Directors, with the power of sub-delegation under the legislative or regulatory conditions, may in particular:

   i. rule, based on the report of the Capital Contributions Auditor or Auditors, on the valuation of the contributions and the granting of any special benefits;

   ii. fix the characteristics of issues of shares and securities to be issued and, in particular, their issue price (with or without issue premium), the terms of their subscription and the date on which they carry rights;

   iii. on its sole initiative, allocate the costs of the increase or increases in share capital to the premiums relating to such contributions and withhold on that amount the sums required to raise the legal reserve to one-tenth of the new capital following each increase;

   iv. take any measures seeking to preserve the rights of holders of securities issued or other rights granting access to the Company capital required by the legislative and regulatory provisions and by the contractual provisions applicable;

   v. acknowledge the execution of any issues of shares and securities, make the amendments to the articles of association rendered necessary by the execution of any capital increase, allocate the costs of issue to the premium if so desired and also raise the legal reserve to one-tenth of the new share capital and carry out all formalities and declarations and request any authorizations proving necessary for the execution of such contributions;

   vi. take any measures and carry out any formalities required for the admission of the securities created to trading on a regulated market.

7. resolves that the Board of Directors shall not be entitled, unless otherwise previously authorized by the Shareholders’ General Meeting, to make use of the present delegation of authority as from the registration date by a third party of a public offering project targeting the shares of the Company, up until the end of said offering period.

8. resolves that this delegation, which cancels and replaces the one granted by the 17th resolution of the Shareholders’ General Meeting of May 25, 2016, is granted for a period of twenty-six (26) months as from this Shareholders’ General Meeting.
TWENTY-SIXTH RESOLUTION

(Delegation of authority to the Board of Directors to increase the share capital with elimination of the preferential subscription right by issuing Company shares reserved for members of a company savings plan)

The Shareholders’ General Meeting, ruling under the conditions of quorum and majority required for Extraordinary Shareholders’ General Meetings, after noting the Board of Directors’ report and the Auditors’ special report and in accordance with the provisions of Articles L.225-129-2, L.225-129-6, L.225-138 and L.225-138-1 of the French Commercial Code and those of Articles L.3332-18 et seq. of the French Labour Code:

1. delegates, with the power of sub-delegation under the legislative and regulatory conditions, its authority to proceed, on one or more occasions, on its sole decisions, in the proportions and at the times considers appropriate, both in France and abroad, with the issue of new shares, the issue being reserved for employees, former employees and eligible executive officers of the Company and/or of the companies related to the Company within the meaning of the provisions of Article L.225-180 of the French Commercial Code and Article L.3344-1 of the French Labour Code, member of a company savings plan;

2. eliminates, in favour of the aforesaid members, the shareholders’ preferential subscription right to the shares that may be issued under this authorization and waive any rights to shares that may be allotted free of charge on the basis of this resolution;

3. resolves that the nominal amount of the capital increase that may be made under this delegation of authority may not exceed two million, seven hundred and fifty thousand euros (€2,750,000) or the equivalent in any other currency or monetary unit established with reference to several currencies, it being specified (i) that the nominal amount of the capital increases made under this resolution and under the 27th resolution submitted to this Shareholders’ General Meeting shall be allocated to this limit; and (ii) that the nominal amount of any capital increase made under this delegation shall be allocated to the global nominal limit of thirty-six million euros (€36,000,000) provided for the capital increases provided for by point 2 of the 20th resolution submitted to this Shareholders’ General Meeting. This limit shall be increased, where appropriate, by the nominal value of the shares to be issued to preserve the rights of holders of securities or other rights granting access to the Company capital, in accordance with the legislative and regulatory provisions and, where appropriate, the contractual provisions applicable;

4. resolves that the price of the securities issued under this delegation shall be determined under the conditions provided for by the provisions of Article L.3332-19 of the French Labour Code, it being specified that the maximum discount in relation to an average share price quoted during the twenty trading sessions preceding the decision fixing the opening date for subscriptions may not therefore exceed 20%. At the time of implementation of this delegation, however, the Board of Directors may reduce the amount of the discount in each individual case, particularly owing to fiscal, social or accounting constraints applicable in the countries where the Group entities participating in the capital increase transactions are established. The Board of Directors may also resolve to allot shares to the subscribers for new shares free of charge, replacing the discount and/or the contribution;

5. resolves that the Board of Directors shall have all powers, with the power of sub-delegation under the legislative and regulatory conditions, to implement this delegation, within the limits and under the conditions stated above, to effect the following in particular:

i. draw up a list of companies whose employees, former employees and eligible executive officers may benefit from the issue, fix the conditions that the beneficiaries must fulfil to be able to
subscribe, either directly or through a mutual investment fund, to the shares to be issued under
this delegation of authority;

ii. fix the amount of such issues and establish the prices and the dates of subscription, terms of
each issue and conditions of subscription, payment and delivery of the shares issued under this
delegation of authority, as well as the date, even if retroactive, from which the new shares shall
carry rights;

iii. resolve, pursuant to Article L.3332-21 of the French Labour Code, to allot shares to be issued
or already issued, free of charge, in replacement of the contribution and/or, where appropriate, of
the discount, provided that taking their pecuniary equivalent value into account, valued at the
subscription price, does not result in exceeding the limits provided for by Article L.3332-11 of the
French Labour Code;

iv. fix the period granted to subscribers to pay for their securities;

v. acknowledge or establish the execution of the capital increase up to the amount of the shares
actually subscribed;

vi. on its sole initiative, allocate the costs of the increase or increases in share capital to the
premiums relating to such increases and withhold on that amount the sums required to raise the
legal reserve to one-tenth of the new capital following each increase;

vii. in general, take any measures and carry out any formalities useful for the issue and listing of
the shares issued resulting from the capital increases and correlative amendments to the articles
of association under this delegation.

6. resolves that the Board of Directors shall not be entitled, unless otherwise previously authorized by
the Shareholders' General Meeting, to make use of the present delegation of authority as from the
registration date by a third party of a public offering project targeting the shares of the Company, up
until the end of said offering period.

7. resolves that this delegation, which cancels and replaces the one granted by the 10th resolution of
the Shareholders' General Meeting of May 16, 2017, is granted for a period of twenty-six (26) months
as from this Shareholders' General Meeting.

TWENTY-SEVENTH RESOLUTION

(Delegation of authority to the Board of Directors to increase the share capital by issuing shares with
elimination of the preferential subscription right in favour of a specific category of beneficiaries)

The Shareholders' General Meeting, ruling under the conditions of quorum and majority required for
Extraordinary Shareholders' General Meetings, after noting the Board of Directors' report and the
Auditors' special report and in accordance with the provisions of Articles L.225-129 et seq. and L.225-
138 of the French Commercial Code:
1. delegates, with the power of sub-delegation under the legislative and regulatory conditions, its authority to proceed, on one or more occasions, on its sole decisions, in the proportions and at the times considers appropriate, both in France and abroad, with the issue of new shares, the issue being reserved for one or more categories of beneficiaries satisfying the following characteristics: (i) employees and/or executive officers of the Company and/or companies related to the Company within the meaning of the provisions of Article L.225-180 of the French Commercial Code and Article L.3344-1 of the French Labour Code and having their registered office outside France; (ii) one or more mutual investment funds or other entities, with or without legal personality, subscribing on behalf of persons designated in point (i) above; and (iii) one or more financial establishments appointed by the Company to offer the persons designated in point (i) above a savings or shareholding plan comparable to those offered to Company employees in France;

2. eliminates, in favour of the aforesaid beneficiaries, the shareholders’ preferential subscription right to the shares that may be issued under this authorization;

3. resolves that the nominal amount of the capital increase that may be made under this delegation of authority may not exceed two million, seven hundred and fifty thousand euros (€2,750,000) or the equivalent in any other currency or monetary unit established with reference to several currencies, it being specified that the nominal amount of any capital increase made under this delegation shall be allocated (i) to the nominal limit of two million, seven hundred and fifty thousand euros (€2,750,000) provided for capital increases reserved for employees in point 3 of the 26th resolution of this Shareholders’ General Meeting and (ii) to the global nominal limit of thirty-six million euros (€36,000,000) provided for the increases capital referred to in point 2 of the 20th resolution submitted to this Shareholders’ General Meeting. This limit shall be increased, where appropriate, by the nominal value of the shares to be issued to preserve the rights of holders of securities or other rights granting access to the Company capital, in accordance with the legislative and regulatory provisions and, where appropriate, the contractual provisions applicable;

4. resolves that the price of the securities issued under this delegation may not be inferior by more than 20% to the average of the share prices quoted during the 20 trading sessions preceding the date of the decision fixing the opening date for subscriptions, or higher than that average. At the time of implementation of this delegation, however, the Board of Directors may reduce the amount of the discount in each individual case, particularly owing to fiscal, social security or accounting constraints applicable in such country or countries where the Group entities participating in the capital increase transactions are established. Moreover, in the event of a transaction performed within the scope of this resolution concomitantly with a transaction performed under the 26th resolution, the subscription price for the shares issued within the scope of this resolution may be identical to the subscription price for the shares issued on the basis of the 26th resolution.

5. resolves that the Board of Directors shall have full powers, with the power of sub-delegation under the legislative and regulatory conditions, to implement this delegation, within the limits and under the conditions stipulated above, in order to take the following measures in particular:

   i. draw up the list of beneficiaries, within the categories of beneficiaries defined above, of each issue and the number of shares to be subscribed by each one, under this delegation of authority;

   ii. fix the amounts of these issues and establish the prices and the dates of subscription, terms of each issue and conditions of subscription, payment and delivery of the shares issued under this delegation of authority, as well as the date, even if retroactive, from which the new shares shall carry rights;

   iii. fix the period granted to subscribers to pay for their securities;
iv. acknowledge or establish the execution of the capital increase up to the amount of the shares actually subscribed;

v. on its sole initiative, allocate the costs of the increase or increases in share capital to the premiums relating to such increases and withhold on that amount the sums required to raise the legal reserve to one-tenth of the new capital following each increase;

vi. in general, take any measures and carry out any formalities useful for the issue and listing of the shares issued resulting from the capital increases and correlative amendments to the articles of association under this delegation.

6. resolves that the Board of Directors shall not be entitled, unless otherwise previously authorized by the Shareholders’ General Meeting, to make use of the present delegation of authority as from the registration date by a third party of a public offering project targeting the shares of the Company, up until the end of said offering period.

7. resolves that this delegation, which cancels and replaces the one granted by the 11th resolution of the Shareholders’ General Meeting of May 16, 2017, is granted for a period of eighteen (18) months as from this Shareholders’ General Meeting.

TWENTY-EIGHTH RESOLUTION
(Powers for purposes of legal formalities)

The Shareholders’ General Meeting, ruling under the conditions of quorum and majority required for Extraordinary Shareholders’ General Meetings, confers all powers on the bearer of copies or extracts of these minutes to fulfil all legal formalities.
### VIII. Tables of financial authorizations

#### a. Table of financial authorizations in force at the date of the Shareholders’ General Meeting and the use thereof during the course of the financial year 2017

The table below summarizes the current delegations of authority and powers and authorizations granted to the Board of Directors by the Company's Shareholders’ General Meeting and details their use during the course of the financial year 2017.

<table>
<thead>
<tr>
<th>Nature of the delegation</th>
<th>Date of the Shareholders’ meeting</th>
<th>Maximum term</th>
<th>Maximum nominal amount</th>
<th>Use during the course of the financial year 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>BUY-BACK OF SHARES AND REDUCTION IN THE SHARE CAPITAL</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Authorization granted to the Board of Directors to trade the Company’s shares</td>
<td>May 16, 2017</td>
<td>18 months</td>
<td>Up to a limit of 10% of the total number of shares comprising the share capital or 5% of the total number of shares with the purpose of holding them for subsequent payment or exchange in the context of potential external growth transactions</td>
<td>None</td>
</tr>
<tr>
<td>Authorization granted to the Board of Directors to reduce the share capital by cancelling treasury shares</td>
<td>May 16, 2017</td>
<td>26 months</td>
<td>Up to a limit of 10% of the share capital per 24 months period</td>
<td>None</td>
</tr>
<tr>
<td><strong>SECURITY ISSUES</strong></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Delegation of authority to the Board of Directors to increase the share capital by capitalizing reserves, profits or premiums or any other sum whose capitalization would be permitted</td>
<td>May 25, 2016</td>
<td>26 months</td>
<td>€14,500,000</td>
<td>None</td>
</tr>
<tr>
<td>Delegation of authority to the Board of Directors to decide the share capital increase, with preferential subscription rights, by issuing shares and/or other securities giving access to the share capital and/or securities giving entitlement to allocation of debt</td>
<td>May 25, 2016</td>
<td>26 months</td>
<td>With regard to share capital increases: €36,000,000(^{(1)}) (i.e. around 50% of the share capital) With regard to issues of</td>
<td>None</td>
</tr>
<tr>
<td>Nature of the delegation</td>
<td>Date of the Shareholders’ meeting</td>
<td>Maximum term</td>
<td>Maximum nominal amount</td>
<td>Use during the course of the financial year 2016</td>
</tr>
<tr>
<td>-------------------------</td>
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</tr>
<tr>
<td>securities and/or equity securities to be issued</td>
<td></td>
<td></td>
<td>debt securities: €1,000,000,000(3)</td>
<td></td>
</tr>
<tr>
<td>Delegation of authority to the Board of Directors to decide the share capital increase, without preferential subscription rights, by way of public offerings, by issuing shares and/or other securities giving access to the share capital, and/or securities giving entitlement to allocation of debt securities and/or equity securities to be issued(8)</td>
<td>May 25, 2016</td>
<td>26 months</td>
<td>With regard to share capital increases: €14,500,000(1)(2) (i.e. around 20% of the share capital) With regard to issues of debt securities: €1,000,000,000(3)</td>
<td>None</td>
</tr>
<tr>
<td>Delegation of authority to the Board of Directors to decide the share capital increase, without preferential subscription rights, by way of private placements pursuant to Article L. 411-2 II of the French Financial and Monetary Code, by issuing shares and/or other securities giving access to the share capital and/or securities giving entitlement to allocation of debt securities and/or equity securities to be issued</td>
<td>May 25, 2016</td>
<td>26 months</td>
<td>With regard to share capital increases: €14,500,000(1)(2) (i.e. around 20% of the share capital) With regard to issues of debt securities: €1,000,000,000(3)</td>
<td>None</td>
</tr>
<tr>
<td>Delegation of authority to the Board of Directors to determine the price of the shares in accordance with the terms and conditions set by the general shareholders’ meeting in case of a share capital increase, without preferential subscription rights, by way of a public offering or private placements pursuant to Article L. 411-2 II of the</td>
<td>May 25, 2016</td>
<td>26 months</td>
<td>With regard to share capital increases: €14,500,000(1)(2) (i.e. around 20% of the share capital) With regard to issues of debt securities: €1,000,000,000(3)</td>
<td>None</td>
</tr>
<tr>
<td>Nature of the delegation</td>
<td>Date of the Shareholders’ meeting</td>
<td>Maximum term</td>
<td>Maximum nominal amount</td>
<td>Use during the course of the financial year 2016</td>
</tr>
<tr>
<td>-----------------------------------------------------------------------------------------</td>
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</tr>
<tr>
<td>French Financial and Monetary Code, up to a limit of 10% of the share capital per year</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Delegation of authority to the Board of Directors to decide to increase the amount of issuances with or without preferential subscription rights</td>
<td>May 25, 2016</td>
<td>26 months</td>
<td>Limit stipulated by the applicable regulations (currently 15% of the initial issue)(^{(1)})</td>
<td>None</td>
</tr>
<tr>
<td>Delegation of authority to the Board of Directors to issue shares or other securities giving access to the share capital and/or securities giving entitlement to allocation of debt securities and/or equity securities to be issued without preferential subscription rights in remuneration of contributions in kind up to a limit of 10% of the share capital</td>
<td>May 25, 2016</td>
<td>26 months</td>
<td>With regard to capital increases: (€7,000,000)(^{(1)}) (i.e. around 10% of the current share capital)</td>
<td>None</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>With regard to issues of debt securities: (€1,000,000,000)(^{(3)})</td>
<td></td>
</tr>
</tbody>
</table>

**ISSUES RESERVED FOR EMPLOYEES AND MANAGERS OF THE COMPANY OR RELATED COMPANIES**

<table>
<thead>
<tr>
<th>Nature of the delegation</th>
<th>Date of the Shareholders’ meeting</th>
<th>Maximum term</th>
<th>Maximum nominal amount</th>
<th>Use during the course of the financial year 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Delegation of authority to the Board of Directors to issue shares reserved for members of employee savings plans without preferential subscription rights</td>
<td>May 16, 2017</td>
<td>26 months</td>
<td>(€2,750,000)(^{(1)})</td>
<td>None</td>
</tr>
<tr>
<td>Delegation of authority to the Board of Directors to increase the share capital by issuing shares reserved for designated individuals without preferential subscription rights (employees and officers of the Company and other Group companies)</td>
<td>May 16, 2017</td>
<td>18 months</td>
<td>(€2,750,000)(^{(1)})(^{(4)})</td>
<td>None</td>
</tr>
</tbody>
</table>
**Nature of the delegation** | **Date of the Shareholders’ meeting** | **Maximum term** | **Maximum nominal amount** | **Use during the course of the financial year 2016**
---|---|---|---|---
Authorization granted to the Board of Directors to issue free new or existing shares to the benefit of employees and directors of the Company and other Group companies | May 25, 2016 | 38 months | 3% of the number of shares forming the capital at the date of the resolution on their allotment (1)(4)(5) | None
Authorization granted to the Board of Directors to issue stock options to the employees and eligible directors of the Group | May 25, 2016 | 38 months | 3% of the number of shares forming the capital at the date of the resolution to allot them(1)(4)(5) | None

(1) Delegation subject to the global limit for share capital increases of €36,000,000 (i.e. around 50% of the capital).
(2) A sub-limit fixed at €14,500,000 (i.e. around 20% of the capital) applies to these delegations.
(3) Delegation subject to the global limit for issues of debt securities of €1,000,000,000.
(4) A sub-limit fixed at €2,750,000 (i.e. around 3% of the capital) applies to these delegations.
(5) A sub-limit fixed at 10% of all the shares or options, as appropriate, allotted during the course of each financial year, applies to the allotments to company representatives.
(6) Including in the context of a public offering proceeding initiated by the Company (L.225-148 of the commercial code)

### b. Table of financial authorizations submitted to the Shareholders’ General Meeting

The table below summarizes the delegations and financial authorizations that we propose to renew during this shareholders’ general meeting. It is noted that the Board of Directors shall not be entitled, without prior authorization from the Shareholder’s General Meeting, to make use of the delegations and financial authorizations presented here under from the registration date of a public offering made by a third party targeting the Company’s titles until the end of the public offering period. These authorizations are detailed in section VII of this notice.

<table>
<thead>
<tr>
<th>RESOLUTION</th>
<th>OBJECT OF THE DELEGATION</th>
<th>MAXIMUM NOMINAL AMOUNT</th>
<th>PERIOD OF AUTHORIZATION</th>
</tr>
</thead>
<tbody>
<tr>
<td>BUY-BACK OF SHARES AND REDUCTION IN THE SHARE CAPITAL</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>17th</td>
<td>Authorization granted to the Board of Directors to trade the Company’s shares</td>
<td>Up to a limit of 10% of the total number of shares comprising the share capital or 5% of the total number of shares with the purpose of holding them for subsequent payment or exchange in the context of potential external growth transactions</td>
<td>18 months</td>
</tr>
<tr>
<td>RESOLUTION</td>
<td>OBJECT OF THE DELEGATION</td>
<td>MAXIMUM NOMINAL AMOUNT</td>
<td>PERIOD OF AUTHORIZATION</td>
</tr>
<tr>
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</tr>
<tr>
<td>18&lt;sup&gt;th&lt;/sup&gt;</td>
<td>Authorization granted to the Board of Directors to reduce the share capital by cancelling treasury shares</td>
<td>Maximum buy-back price: €33</td>
<td>26 months</td>
</tr>
<tr>
<td>19&lt;sup&gt;th&lt;/sup&gt;</td>
<td>Delegation of authority to the Board of Directors to increase the share capital by capitalization of premiums, reserves, profits or other amounts, the capitalization of which would be permitted</td>
<td>€14,500,000 (i.e. around 20% of the share capital)</td>
<td>26 months</td>
</tr>
<tr>
<td>20&lt;sup&gt;th&lt;/sup&gt;</td>
<td>Delegation of authority to the Board of Directors to decide the share capital increase, with preferential subscription rights, by issuing shares and/or other securities giving access to the share capital and/or securities giving entitlement to allocation of debt securities and/or equity securities to be issued</td>
<td>With regard to capital increases: €36,000,000&lt;sup&gt;(1)&lt;/sup&gt; (i.e. around 50% of the share capital)</td>
<td>26 months</td>
</tr>
<tr>
<td>21&lt;sup&gt;th&lt;/sup&gt;</td>
<td>Delegation of authority to the Board of Directors to decide the share capital increase, without preferential subscription rights, by way of public offerings, by issuing shares and/or other securities giving access to the share capital, and/or securities giving entitlement to allocation of debt securities and/or equity securities to be issued&lt;sup&gt;(5)&lt;/sup&gt;</td>
<td>With regard to capital increases: €7,200,000&lt;sup&gt;(1)(2)&lt;/sup&gt; (i.e. around 20% of the share capital)</td>
<td>26 months</td>
</tr>
<tr>
<td>22&lt;sup&gt;th&lt;/sup&gt;</td>
<td>Delegation of authority to the Board of Directors to decide the share capital increase, without preferential subscription rights, by way of private placements pursuant to Article L. 411-2 II of the French Financial and Monetary Code, by issuing shares and/or other securities giving access to the share capital and/or securities giving entitlement to allocation of debt securities and/or equity securities to be issued&lt;sup&gt;(5)&lt;/sup&gt;</td>
<td>With regard to capital increases: €7,200,000&lt;sup&gt;(1)(2)&lt;/sup&gt; (i.e. around 20% of the share capital)</td>
<td>26 months</td>
</tr>
</tbody>
</table>

**SECURITY ISSUES**

**19<sup>th</sup>**  Delegation of authority to the Board of Directors to increase the share capital by capitalization of premiums, reserves, profits or other amounts, the capitalization of which would be permitted | €14,500,000 (i.e. around 20% of the share capital) | 26 months |

**20<sup>th</sup>**  Delegation of authority to the Board of Directors to decide the share capital increase, with preferential subscription rights, by issuing shares and/or other securities giving access to the share capital and/or securities giving entitlement to allocation of debt securities and/or equity securities to be issued | With regard to capital increases: €36,000,000<sup>(1)</sup> (i.e. around 50% of the share capital) | 26 months |

**21<sup>th</sup>**  Delegation of authority to the Board of Directors to decide the share capital increase, without preferential subscription rights, by way of public offerings, by issuing shares and/or other securities giving access to the share capital, and/or securities giving entitlement to allocation of debt securities and/or equity securities to be issued<sup>(5)</sup> | With regard to capital increases: €7,200,000<sup>(1)(2)</sup> (i.e. around 20% of the share capital) | 26 months |

**22<sup>th</sup>**  Delegation of authority to the Board of Directors to decide the share capital increase, without preferential subscription rights, by way of private placements pursuant to Article L. 411-2 II of the French Financial and Monetary Code, by issuing shares and/or other securities giving access to the share capital and/or securities giving entitlement to allocation of debt securities and/or equity securities to be issued<sup>(5)</sup> | With regard to capital increases: €7,200,000<sup>(1)(2)</sup> (i.e. around 20% of the share capital) | 26 months |
<table>
<thead>
<tr>
<th>RESOLUTION</th>
<th>OBJECT OF THE DELEGATION</th>
<th>MAXIMUM NOMINAL AMOUNT</th>
<th>PERIOD OF AUTHORIZATION</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>securities giving entitlement to allocation of debt securities and/or equity securities to be issued</td>
<td>debt securities: €1,000,000,000$^{(3)}$</td>
<td>26 months</td>
</tr>
<tr>
<td>23$^{th}$</td>
<td>Delegation of authority to the Board of Directors to determine the price of the shares in accordance with the terms and conditions set by the general shareholders’ meeting in case of a share capital increase, without preferential subscription rights, by way of a public offering$^{(5)}$ or private placements pursuant to Article L. 411-2 II of the French Financial and Monetary Code, up to a limit of 10% of the share capital per year</td>
<td>With regard to capital increases: €7,200,000 $^{(1)(2)}$ (i.e. around 20% of the share capital) With regard to issues of debt securities: €1,000,000,000$^{(3)}$</td>
<td>26 months</td>
</tr>
<tr>
<td>24$^{th}$</td>
<td>Delegation of authority to the Board of Directors to decide to increase the amount of issuances with or without preferential subscription rights</td>
<td>Limit stipulated by the applicable regulations (currently 15% of the initial issue)$^{(1)(3)}$</td>
<td>26 months</td>
</tr>
<tr>
<td>25$^{th}$</td>
<td>Delegation of authority to the Board of Directors to issue shares or other securities giving access to the share capital and/or securities giving entitlement to allocation of debt securities and/or equity securities to be issued without preferential subscription rights in remuneration of contributions in kind up to a limit of 10% of the share capital</td>
<td>With regard to capital increases: €7,200,000 $^{(1)}$ (i.e. around 10% of the current share capital) With regard to issues of debt securities: €1,000,000,000$^{(3)}$</td>
<td>26 months</td>
</tr>
</tbody>
</table>

**ISSUES RESERVED FOR EMPLOYEES AND MANAGERS OF THE COMPANY OR RELATED COMPANIES**

<table>
<thead>
<tr>
<th>RESOLUTION</th>
<th>OBJECT OF THE DELEGATION</th>
<th>MAXIMUM NOMINAL AMOUNT</th>
<th>PERIOD OF AUTHORIZATION</th>
</tr>
</thead>
<tbody>
<tr>
<td>26$^{th}$</td>
<td>Delegation of authority to the Board of Directors to issue shares reserved for members of employee savings plans without preferential subscription rights</td>
<td>€2,750,000$^{(1)}$ (i.e. environ 3% of the current share capital)</td>
<td>26 months</td>
</tr>
<tr>
<td>27$^{th}$</td>
<td>Delegation of authority to the Board of Directors to increase the share capital by issuing shares reserved for designated individuals without preferential subscription rights (employees and officers of the Company and other Group companies)</td>
<td>€2,750,000$^{(1)(4)}$ (i.e. around 3% of the current share capital)</td>
<td>26 months</td>
</tr>
</tbody>
</table>
Delegation subject to the global limit for capital increases of €36,000,000 (i.e. around 50% of the capital).

A sub-limit fixed at €7,200,000 (i.e. around 10% of the capital) applies to these delegations.

Delegation subject to the global limit for issues of debt securities of €1,000,000,00.

The maximum total nominal limit of share capital increase which may be performed based on this delegation shall be allocated to the total limit of transactions reserved for employees of €2,750,000;

Including in the context of a public offering proceeding initiated by the Company (L.225-148 of the commercial code)
IX. Request for legal information and documents

ORDINARY AND EXTRAORDINARY SHAREHOLDERS' GENERAL MEETING

Friday May 25, 2018 at 10:00 am

Etoile Saint Honoré
21-25 rue Balzac,
75008 Paris

Send to:
Société Générale Securities Services
Service Assemblées Générales
CS 30812
44308 Nantes Cedex 3

I the undersigned,
☐ Mrs, ☐ Mr, ☐ Entity,

Surname (or company name): .................................................................

Forename: ..............................................................................................

Address: ............................................................................................... ...........................

Owner of ................................................................. registered shares in the company SPIE SA
(registered current account no. ...............................................................)

and/or of ................................................................. bearer shares in the company SPIE SA
held at .................................................................

(owners of bearer shares must provide details of their financial establishment maintaining the securities
account and attach a certificate of registration in the account issued by the latter),

• acknowledge receipt of the documents relating to the aforesaid Shareholders’ General Meeting
  referred to in article R.225-81 of the French Commercial Code;

• request that the documents and information referred to by article R.225-83 of the French
  Commercial Code, apart from those attached to the single correspondence voting and proxy
  form, be sent to the above address, at no cost to me, before the Shareholders’ General Meeting
  to be held on May 25, 2018.

This request for the dispatch of documents and information must be received by Société Générale
Securities Services by Monday May 21, 2018 at the latest to be considered.

in .................................................................,

on ................................................................. 2018

Signature

N.B.: Shareholders holding registered shares may, by means of a single request, arrange for the dispatch of the aforesaid documents drawn up at each of the subsequent shareholders’ general meetings.
I. Appendix: Biographies of directors who are to be appointed or renewed during the Shareholders’ General Meeting of May 25, 2018

**Gauthier Louette**

Gauthier Louette graduated from the École Polytechnique and École Nationale Supérieure de Techniques Avancées. He joined the Group in 1986 where he has spent his entire career, first as a project engineer, then as project manager, then as Director of Operations before being appointed in 1998 as Chief Executive Officer of SPIE Capag, SPIE’s pipeline division. In 2000, he was appointed as Director of the Oil & Gas Branch of SPIE. In 2003, he was appointed as Chief Executive Officer of SPIE and became Chairman and CEO in 2010.

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**Denis Chêne**

Denis Chêne graduated from the EM Lyon and holds an MBA from INSEAD. He joined the Group in 1992. From 1993 to 1997 he served as Director of Management Control at LK Comstock in the USA. He then served as head of Group reporting before becoming Chief Financial and Administrative Officer of SPIE Île-de-France Nord-Ouest in 2001. He was appointed as Chief Financial and Administrative Officer of the Group in 2007.

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**Tanja Rueckert**

Independent Director, Dr. Tanja Rueckert graduated from the University of Regensburg (Germany) with a doctoral degree in Chemistry, and has spent her entire career working in the digital sector at SAP Group and is currently President of SAP SE’s IoT & Digital Supply Chain Business Unit. She has 20 years of experience as an executive with strategic and operational responsibility in the software industry. She has a wealth of expertise in areas such as digital transformation, the internet of things, connected manufacturing, and connected logistics. Effective July 1, 2018, Dr. Tanja Ruckert will be joining the Bosch Group and on August 1, she will assume the position of President of the Bosch Building Technologies division. Dr. Tanja Rueckert's appointment as Director will be put for approval to the Group's next Shareholders General Meeting in 2018.
**Regine Stachelhaus**

Independent Director, Regine Stachelhaus studied law at Eberhard-Karls University of Tübingen. She joined Hewlett-Packard GmbH in 1984 where she served as Managing Director from 2000 to 2009. In May 2002, she was also appointed Vice-President of Imaging and Printing Group (Hewlett-Packard GmbH). She was subsequently appointed Head of Human Resources, IT and Procurements and member of the Board of Directors of E.ON SE. She has been a member of the supervisory boards of Covestro AG since October 2015 and Metro/Ceconomy since February 2017 and a Director of the British Group Computacenter Plc since July 2013.

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**Michel Bleitrach**

Independent Director, Michel Bleitrach, graduated from the École Polytechnique and the École Nationale des Ponts et Chaussées and holds a Master's in economics and an MBA from the University of California, Berkeley. He began his career with the Bechtel engineering group, and then joined the Ministry of Equipment where he directed several major development programs. He then worked for the Elf Aquitaine Group with positions in production-exploration and chemicals and industrial development before joining from 1989 to 2003 Lyonnaise des Eaux, then Suez as Chairman & Chief Executive Officer of Elyo and of Suez Industrial Solutions. From 2005 to 2012, he served as Chairman & Chief Executive Officer of Keolis, and then became Chairman of the Saur Group parent company in 2012. In 2006, he also joined the Board of Directors of Séchilienne-Sidec, now Albioma, in which he was appointed as Vice-Chairman of the Board in 2011. Since May 2013, he is also serving as member of the supervisory board of JC Decaux.

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**Sir Peter Mason**

Senior Independent Director, Sir Peter Mason, graduated in Engineering from the University of Glasgow. He served as Chairman & Chief Executive Officer of Balfour Beatty Limited, then as CEO of AMEC, before being named Chairman of Thames Water Utilities Limited from December 2006 to April 2018. Until October 2008, he was a member of the Board of the Olympic Delivery Authority for the 2012 Olympic Games. He served as a member of the board of directors, and then as a senior independent director, of Subsea 7 SA from 2006 to 2017. He is currently serving as chairman of AGS Airports Limited. He was named Knight Commander of the Order of the British Empire for services rendered to international trade in 2002.
**Sophie Stabile**

Independent Director, Sophie Stabile, is a graduate of the French Ecole Supérieure de Gestion et Finances. She began her career with Deloitte, before joining Accor in 1999 to head the Group’s Consolidation and Information System Department. In 2006, she was appointed Group Controller-General. From May 2010 to September 2015, she was Chief Financial Officer of the Accor Group, after which she was appointed as CEO of HotelServices France until August 2017. She has been a member of Unibail-Rodamco’s Supervisory Board member since August 2010 and is a member of the supervisory board of Altamir since April 2014.

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**FFP Invest représentée par Bertrand Finet**

FFP Invest is wholly owned by FFP, a listed holding company whose main shareholder is the Peugeot family group. It is represented by Mr. Bertrand Finet, the company's CEO.

After having graduated from the ESSEC, Bertrand Finet began his career in 1991 at the 3i Group. He joined CVC Capital Partners in Paris in 1996, before being entrusted with the executive management of the Paris office of de Candover in 2006. He become manager and member of the executive committee of the Fonds Stratégique d'Investissement (FSI) in 2009, SMES equity capital executive manager with Bpifrance in 2013, and then executive manager of the Mid & Large Cap department of Bpifrance in 2015. In January 2017, he is appointed as deputy CEO of FFP.