



MEDIAWAN

Combined General Meeting - 5 June 2018



Tuesday 5 June 2018

Hôtel Park Hyatt Paris-Vendôme
5, rue de la Paix
75002 Paris



Agenda

of the combined general meeting of 5 June 2018

On an ordinary basis

1. Approval of the financial statements for the financial year ended 31 December 2017
2. Approval of the consolidated financial statements for the financial year ended 31 December 2017
3. Allocation of the financial result of the financial year ended 31 December 2017
4. Full discharge to be granted to the Chairman of the Supervisory Board, the President of the Management Board, and the members of the Supervisory Board in respect of the performance of their mandates over the course of the financial year ended 31 December 2017
5. Approval of the regulated agreements referred to in articles L. 225-86 *et seq.* of the French Commercial Code (*Code de commerce*)
6. Ratification of the temporary appointment of Ms. Giacaranda Caracciolo as member of the Supervisory Board
7. Appointment of Ms. Anne Le Lorier as member of the Supervisory Board
8. Approval of the fixed and variable components making up the compensation and all-kinds benefits paid or granted to Mr. Pierre-Antoine Capton, as Chairman of the Management Board, during the 2017 financial year
9. Approval of the fixed and variable elements making up the compensation and all-kinds benefits paid or granted to Mr. Guillaume Prot, as member of the Management Board, during the 2017 financial year
10. Approval of the principles and the criteria for determining, distributing and granting compensation and all-kinds benefits attributable to Mr. Pierre-Antoine Capton, as Chairman of the Management Board, for the 2018 financial year
11. Approval of the principles and the criteria for determining, distributing and granting compensation and all-kinds benefits attributable to Mr. Guillaume Prot, as member of the Management Board, for the 2018 financial year, from 1 January 2018 to 10 April 2018
12. Approval of the principles and the criteria for determining, distributing and granting compensation and all-kinds benefits attributable to Mr. Guillaume Izabel, as member of the Management Board, for the 2018 financial year, from 10 April 2018
13. Approval of the principles and the criteria for determining, distributing and granting compensation and all-kinds benefits of attributable to the members of the Supervisory Board and to its Chairman in connection with their mandate for the 2018 financial year
14. Determination of attendance fees allocated to the Supervisory Board
15. Authorisation granted to the Management Board in order for the Company to purchase its own shares

On an extraordinary basis

16. Authorisation granted to the Management Board to decrease the Company's share capital through the cancellation of shares purchased pursuant to the authorisation to buy back shares of the Company



17. Delegation granted to the Management Board for the purpose of deciding the issuance of shares of the Company and/or securities granting access to shares to be issued immediately or in the future by the Company or one of its subsidiaries, with the maintenance of preferential subscription rights
18. Delegation granted to the Management Board for the purpose of deciding the issuance of ordinary shares of the Company and/or securities granting access to shares to be issued immediately or in the future by the Company or one of its subsidiaries through the offering method referred to in part II of article L. 411-2 of the French Monetary and Financial Code (*Code monétaire et financier*), without preferential subscription rights
19. Delegation to the Management Board for the purpose of deciding the issuance of shares and/or securities granting access to shares to be issued immediately or in the future by the Company as compensation for the contribution in kind relating to equity securities or securities granting access to the capital of third-party companies, outside of the context of a public exchange offer, without preferential subscription rights
20. Delegation to the Management Board for the purpose of increasing the number of shares to be issued in the event of a capital increase, with or without preferential subscription rights
21. Renewal of the authorisation granted to the Management Board for the purpose of allocating free ordinary shares of the Company (with performance conditions attached) in accordance with articles L.225-197-1 et seq. of the French Commercial Code (*Code de commerce*) to certain employees of Wannabe SAS, entailing the shareholders' waiver of their their preferential subscription rights
22. Authorisation granted to the Management Board for the purpose of allocating free ordinary shares of the Company (with performance conditions attached) in accordance with articles L.225-197-1 et seq. of the French Commercial Code (*Code de commerce*) to corporate officers and employees of the Company and its subsidiaries, entailing the shareholders' waiver of their their preferential subscription rights
23. Delegation granted to the Management Board for the purpose of carrying out capital increases through the issuance of ordinary shares to be issued or other securities giving immediate or future access to the Company's share capital in connection with a company savings plan reserved to their members
24. Capital increases' overall limit

On an ordinary basis

25. Powers to carry out formalities



Text of the resolutions

of the combined general meeting of 5 June 2018

Ordinary Session

First resolution

Approval of the financial statements for the financial year ended 31 December 2017

The general meeting, deliberating with the quorum and majority required for ordinary general meetings, having familiarised itself with the management report of the Management Board, the report of the Chairman of the Supervisory Board, and the reports of the Statutory Auditors, approves as they were presented the company financial statements for the financial year ended 31 December 2017 including a balance sheet, income statement and notes, as well as the transactions reported in such financial statements and summarised in such reports, which identify a loss in the amount of €6,460,448.

In accordance with the provisions of Article 223 *quater* of the French Tax Code (*Code général des impôts*), the general meeting, deliberating with the quorum and majority required for ordinary general meetings, acknowledges that Company has not incurred any expense during the financial year ended 31 December 2017 that is excluded from the charges that are deductible from the corporation tax base as contemplated by Article 39-4 of such Code.

Second resolution

Approval of the consolidated financial statements for the financial year ended 31 December 2017

The general meeting, deliberating with the quorum and majority required for ordinary general meetings, having familiarized itself with the management report of the Management Board, the report of the Chairman of the Supervisory Board, and the reports of the Statutory Auditors, approves the consolidated financial statements for the financial year ended 31 December 2017 as such financial statements were presented, as well as the transactions presented therein and summarised in such reports, which show a loss amounting to 6,619,544 euros.

Third resolution

Allocation of the financial result of the financial year ended 31 December 2017

The general meeting, deliberating with the quorum and majority required for ordinary general meetings, having familiarised itself with the management report of the Management Board, resolves to allocate in full the loss for the financial year ended 31 December 2017, which amounts to 6,460,448 euros, to the “retained earnings” account, which shall thus be decreased from (650,465) euros to (7,110,913) euros.

Given this allocation, the general meeting acknowledges that the Company’s shareholders’ equity amounts to 209,355,052.30 euros (taking rounding into account), allocated as follows:

Share capital	285,014,30 euros
Issue, merger, contribution premium.....	216,180,951 euros
Retained earnings	(7,110,913) euros

Shareholders’ equity **209,355,052.30 euros**

In accordance with the law, the general meeting observes that no dividend was distributed by the Company since the Company's first financial year ended 31 December 2015.

Fourth resolution

Full discharge to be granted to the Chairman of the Supervisory Board, the President of the Management Board, and the members of the Supervisory Board in respect of the performance of their mandates over the course of the financial year ended 31 December 2017

In light of the foregoing resolutions, the general meeting, deliberating with the quorum and majority required for ordinary general meetings, discharges the Chairman of the Supervisory Board, the Chairman of the Management Board, the members of the Management Board and the members of the Supervisory Board in respect of the performance of their appointments during the previous financial year.

Fifth resolution

Approval of the regulated agreements referred to in Articles L. 225-86 et seq. of the French Commercial Code

The general meeting, deliberating with the quorum and majority required for ordinary general meetings, having familiarised itself with the special report of the statutory auditors on agreements and commitments falling within the scope of articles L.225-86 et seq. of the French Commercial Code, approves such report in its entirety, as well as the new agreements and commitments described therein which were approved by the Supervisory Board.

Sixth resolution

Ratification of the temporary appointment of Ms. Giancaranda Caracciolo as a member of the Supervisory Board

The general meeting, deliberating with the quorum and majority required for ordinary general meetings, having familiarised itself with the report of the Management Board to this meeting, ratifies the appointment of Ms. Giancaranda Caracciolo to the duties of member of the Supervisory Board which was made on a temporary basis by the Supervisory Board during its meeting of 25 September 2017, as a replacement of Mr. Pierre Bergé.

As a result, Ms. Giancaranda Caracciolo shall carry out her duties for the duration of her predecessor's unexpired term, i.e., until the end of the general meeting that will decide upon the financial statements for the financial year ending 31 December 2020.

Seventh resolution

Appointment of Ms. Anne Le Lorier as a member of the Supervisory Board

The general meeting, deliberating with the quorum and majority required for ordinary general meetings, having familiarised itself with the report of the Management Board to this meeting, appoints Ms. Anne Le Lorier as a member of the Supervisory Board for a term of six (6) years.

Her appointment shall expire at the end of the general meeting that will decide upon the financial statements for the financial year ending 31 December 2023.



Eighth resolution

Approval of the fixed and variable components making up the compensation and all-kinds benefits paid or granted to Mr. Pierre-Antoine Capton, as Chairman of the Management Board, during the 2017 financial year

Pursuant to article L. 225-100 II of the French Commercial Code, the general meeting, deliberating with the quorum and majority required for ordinary general meetings, approves the fixed, variable and exceptional components making up the compensation and benefits of any kind paid or granted in respect of the 2017 financial year to Mr. Pierre-Antoine Capton in connection with his appointment as the Chairman of the Management Board, as set out in article 8 of the report of the Management Board to this meeting.

The variable components of this compensation shall be paid subsequent to this meeting.

Ninth resolution

Approval of the fixed and variable elements making up the compensation and all-kinds benefits paid or granted to Mr. Guillaume Prot, as member of the Management Board, during the 2017 financial year

Pursuant to article L. 225-100 II of the French Commercial Code, the general meeting, deliberating with the quorum and majority required for ordinary general meetings, approves the fixed, variable and exceptional components making up the compensation and benefits of any kind paid or granted in respect of the 2017 financial year to Mr. Guillaume Prot in connection with his appointment as a member of the Management Board, as set out in article 9 of the report of the Management Board to this meeting.

The variable components of this compensation shall be paid subsequent to this meeting.

Tenth resolution

Approval of the principles and the criteria for determining, distributing and granting compensation and all-kinds benefits attributable to Mr. Pierre-Antoine Capton, as Chairman of the Management Board, for the 2018 financial year

The general meeting, deliberating with the quorum and majority required for ordinary general meetings, having familiarised itself with the supplemental report on corporate governance referred to in article L. 225-68 of the French Commercial Code describing the elements of the compensation policy applying to executive corporate officers (*dirigeants mandataires sociaux*) prepared in accordance with article L.225-82-2 of the French Commercial Code, approves the principles and criteria for determining, allocating and attributing the fixed, variable and exceptional components making up the total compensation and advantages of all kinds presented in the above-cited report and attributable to Mr. Pierre-Antoine Capton in respect of his mandate as Chairman of the Management Board for the financial year commencing on 1 January 2018.

Eleventh resolution

Approval of the principles and the criteria for determining, distributing and granting compensation and all-kinds benefits attributable to Mr. Guillaume Prot, as member of the Management Board, for the 2018 financial year, from 1 January 2018 to 10 April 2018

The general meeting, deliberating with the quorum and majority required for ordinary general meetings, having familiarised itself with the supplemental report on corporate governance referred to in article L. 225-68 of the French Commercial Code describing the elements of the compensation



policy applying to executive corporate officers prepared in accordance with article L.225-82-2 of the French Commercial Code, approves the principles and criteria for determining, allocating and attributing the fixed, variable and exceptional components making up the total compensation and advantages of all kinds presented in the above-cited report and attributable to Mr. Guillaume Prot in connection with his mandate as member of the Management Board from 1 January 2018 to 10 April 2018 in respect of the financial year commencing 1 January 2018.

Twelfth resolution

Approval of the principles and the criteria for determining, distributing and granting compensation and all-kinds benefits attributable to Mr. Guillaume Izabel, as member of the Management Board, for the 2018 financial year, from 10 April 2018

The general meeting, deliberating with the quorum and majority required for ordinary general meetings, having familiarised itself with the supplemental report on corporate governance referred to in article L. 225-68 of the French Commercial Code describing the elements of the compensation policy applying to executive corporate officers prepared in accordance with article L.225-82-2 of the French Commercial Code, approves the principles and criteria for determining, allocating and attributing the fixed, variable and exceptional components making up the total compensation and advantages of all kinds presented in the above-cited report and attributable to Mr. Guillaume Izabel in respect of his mandate as member of the Management Board commencing on 10 April 2018 for the financial year commencing 1 January 2018.

Thirteenth resolution

Approval of the principles and the criteria for determining, distributing and granting compensation and all-kinds benefits of attributable to the members of the Supervisory Board and to its Chairman in connection with their mandate for the 2018 financial year

The general meeting, deliberating with the quorum and majority required for ordinary general meetings, having familiarised itself with the supplemental report on corporate governance referred to in article L. 225-68 of the French Commercial Code describing the elements of the compensation policy applying to executive directors prepared in accordance with Article L.225-82-2 of the French Commercial Code, approves the principles and criteria for determining, allocating and attributing the fixed, variable and exceptional components making up the total compensation and advantages of all kinds presented in the above-cited report and attributable to the members of the Supervisory Board and to its Chairman in connection with their mandates in respect of the financial year commencing 1 January 2018.

Fourteenth resolution

Determination of attendance fees allocated to the Supervisory Board

The general meeting, deliberating with the quorum and majority required for ordinary general meetings, having familiarised itself with the report of the Management Board, sets the total annual amount of attendance fees to be allocated among the members of the Supervisory Board at 340,000 euros.

This decision applies to the financial year in progress.

The general meeting grants all powers to the Supervisory Board to allocate some or all of such amount among its members in accordance with the terms the Supervisory Board shall determine.



Fifteenth resolution

Authorisation granted to the Management Board in order for the Company to purchase its own shares

The general meeting, deliberating with the quorum and majority required for ordinary general meetings, having familiarised itself with the report of the Management Board, authorises the Management Board, with the ability of sub-delegating this authority in accordance with the conditions provided for by law, for a period of eighteen (18) months commencing on the date of this meeting in accordance with Articles L.225-209 *et seq.* of the French Commercial Code, to purchase or to cause to be purchased, shares of the Company.

The acquisition, assignment or transfer of such shares may be made at any time (except during a period in which a public offer for the Company's shares is being made) and by any means, on one or more occasions, notably on a regulated or unregulated market, on a multilateral trading facility (MTF) via a systematic internaliser or over the counter, including through block trades, public offerings, and through optional or derivative arrangements, under the legislative and regulatory conditions in effect on the date of the given transactions and at the times that shall be determined by the Management Board or by the person acting upon a delegation of the Management Board.

This authorisation to carry out transactions on its own shares is intended to allow the Company to pursue the following objectives, in accordance with applicable legislative and regulatory provisions:

- (i) ensuring the liquidity of the Company's shares in the framework of the liquidity agreement entered into on 13 March 2017 with Natixis, substantially complying with the ethics charter recognised by the French Financial Markets Authority (*Autorité des marchés financiers*),
- (ii) honouring obligations in connection with share purchase option programs, free share grants, employee savings plans and other grants of shares to employees and executives of the Company or companies that are related to the Company,
- (iii) delivering shares upon the exercise of rights attached to securities giving access to the Company's share capital,
- (iv) purchasing shares to hold and subsequently deliver in exchange or as payment in the context of any external growth transactions;
- (v) cancelling some or all of the repurchased shares, subject to the adoption of the sixteenth resolution of the extraordinary session of this meeting and in accordance with the terms of such resolution, and
- (vi) pursuing and carrying out any other objective that is authorised or that comes to be authorised by law or is recognised or comes to be recognised as market practice by the French Financial Markets Authority (in such a case, the Company would inform its shareholders by press release).

The purchases of the Company's shares may relate to a number of shares such as:

- (i) the maximum number of shares that may be purchased under this resolution cannot, at any time whatsoever, exceed 10% of the total number of shares making up the Company's share capital, which percentage shall apply to the capital adjusted on the basis of transactions affecting the capital subsequent to this general meeting, it being specified that (i) when the shares are acquired for the purpose of promoting the liquidity of the Company's shares, the number of shares to be taken into account to calculate such 10% limit shall correspond to the number of shares purchased less the number of shares resold during the period of the authorisation, and (ii) when they are acquired in view of being held or subsequently delivered as payment or in exchange in



- the context of a merger, spin-off or contribution transaction, the number of acquired shares may not exceed 5% of the total number of shares,
- (ii) the number of shares that the Company may hold at any time may not exceed 10% of the shares making up the Company's share capital at the date in question.

The maximum purchase price per share (excluding expenses and acquisition commissions) for the shares in the framework of this resolution shall be 19 euros (or the equivalent of such amount at such date in any other currency or monetary unit determined by reference to various currencies), with an overall limit representing a number of shares to be acquired that cannot exceed, at any time, 10% of the total number of shares making up the Company's share capital, it being specified that such purchase price shall be subject to the adjustments that may be necessary in order to take into account transactions in the Company's share capital (notably in the event of the capitalisation of retained earnings and grants of free shares, or share splits or reverse share splits) occurring during the period this authorisation is valid.

The general meeting confers all powers to the Management Board, with the ability of sub-delegating this authority in accordance with the conditions provided for by law, to decide to implement this authorisation and to decide the terms thereof in accordance with legal conditions and the conditions of this resolution, and in particular to place orders on or off the market, allocate or re-allocate the acquired shares to the various objectives being pursued in accordance with applicable legal and regulatory conditions, enter into any agreements in view of, notably, the maintenance of share purchase and sale registers, carry out all formalities and declarations before any bodies, and in particular the French Financial Markets Authority, and more generally, do all that will be necessary to complete the transactions carried out pursuant to this resolution.

The general meeting confers all powers to the Management Board, if the law or the French Financial Markets Authority were to extend or supplement the authorised objectives for share buy-back programs, for the purpose of making known to the public any changes to the program as it relates to the amended objectives, in accordance with applicable legal and regulatory provisions.

Once used by the Management Board, this authorisation cancels and replaces the authorisation granted to the Management Board by the combined general meeting of 29 June 2017 (*thirteenth resolution*).

Extraordinary session

Sixteenth resolution

Authorisation granted to the Management Board to decrease the Company's share capital through the cancellation of shares purchased pursuant to the authorisation to buy back shares of the Company

The general meeting, deliberating with the quorum and majority required for extraordinary general meetings, having familiarised itself with the report of the Management Board and the report of the Statutory Auditors, authorises the Management Board, in accordance with the provisions of articles L. 225-209 *et seq.* of the French Commercial Code, for a period of eighteen (18) months commencing on the date of this meeting, to:

- (i) reduce the Company's share capital through the cancellation, on one or more occasions, of some or all of the shares acquired by the Company pursuant to an authorisation conferred to the Management Board to buy the Company's shares, within the limit of 10% of the share capital per twenty-four (24) month period, it being noted that this 10% limit applies to an amount of the Company's share capital which shall be adjusted (as appropriate) to take into account transactions affecting the share capital after this meeting,
- (ii) charge the difference between the purchase price of the cancelled shares and their nominal value to the "Issue premium" account or to any other available reserve account.

The general meeting confers all powers to the Management Board to carry out the share capital reductions resulting from the cancellation of the ordinary shares, determine the final amount of such capital decreases, determine the terms and conditions of this/these share capital reduction(s) following the cancellation transactions authorised by this resolution, acknowledge their completion, charge the difference between the purchase price for the cancelled shares and their nominal value to the "Issue premium" account or any other available reserve account, proceed with the corresponding amendments to the articles of association and to make all declarations to the French Financial Markets Authority, fulfil all other formalities and, more generally, do all that shall be necessary.

Seventeenth resolution

Delegation granted to the Management Board for the purpose of deciding the issuance of shares of the Company and/or securities granting access to shares to be issued immediately or in the future by the Company or one of its subsidiaries, with the maintenance of preferential subscription rights

The general meeting, deliberating with the quorum and majority required for extraordinary general meetings, having familiarised itself with the report of the Management Board and the report of the Statutory Auditors, and after having acknowledged that the share capital has been fully paid up, deliberating in accordance with articles L. 225-129 *et seq.* of the French Commercial Code and articles L. 228-91 *et seq.* of such Code:

1. delegates to the Management Board, with the ability of sub-delegating this authority in accordance with the conditions provided for by law, its authority to decide on the issuance of, on one or more occasions, in the amounts and at the times that it shall determine, in France or abroad, in euros or in any other currency or monetary unit established with

reference to various currencies, with the maintenance of shareholders' preferential subscription rights:

- (i) ordinary shares of the Company, and/or
- (ii) any other securities that are (a) equity securities granting access to other equity securities of the Company or of a company of which the Company directly or indirectly holds more than one half of the share capital (a "**Subsidiary**") and/or granting rights to the allocation of debt securities of the Company or of a Subsidiary, and/or (b) debt securities liable to grant access or that grant access to equity securities to be issued by the Company or a Subsidiary,

provided, however, that the subscription can be made in cash or by off-setting receivables;

2. decides to set as follows the amount of the authorised issuances in the event the Management Board utilises this delegation:

- (i) the limit on the aggregate nominal amount of the capital increases liable to be carried out, immediately or in the future, under this delegation cannot exceed 142,507.15 euros (or its equivalent in any currency or unit of account established with reference to several currencies), provided, however, that (a) this maximum nominal amount shall be increased, as appropriate, by the amount of the additional shares to be issued in order to preserve the rights of holders of securities giving access to the Company's share capital, in accordance with legal and regulatory provisions and, as the case may be, applicable contractual provisions, and (b) that the nominal amount of any share capital increase that may thus be realised shall count towards the aggregate limit contemplated by the twenty-fourth resolution below.
- (ii) the total nominal amount of the issuances of securities representing debt securities that may be carried out pursuant to this delegation cannot exceed 250,000,000 euros (or the equivalent at the date of issue), provided, however, that the total maximum nominal amount of the debt security issues that may be carried out pursuant to this delegation and the delegations granted under the eighteenth and nineteenth resolutions of this meeting is set at 250,000,000 (or the equivalent at the date of issue).

3. resolves that the shareholders shall be entitled to exercise their irreducible preferential subscription rights as provided for by law and that the Management Board will have the ability to grant to shareholders the right to subscribe, on a reducible basis, for a number of shares and/or securities greater than the number to which they are entitled on an irreducible basis, in proportion to the subscription rights they hold and, in any event, up to the amount they request.

4. resolves that if the subscriptions made on an irreducible basis and, as the case may be, a reducible basis, do not result in the subscription for the entirety of an issue of shares and/or securities granting access to the share capital in accordance with this resolution, the Management Board may use any of the options made available by article L.225-134 of the French Commercial Code, or certain from among them only, in the order that the Management Board shall determine, and in particular the option of offering to the public some or all of the unsubscribed securities,



5. resolves that the Management Board may not, absent the prior authorisation of the general meeting, use this delegation of authority as from the time a third party files a proposed public offer covering the Company's securities and up until the end of the offering period,
6. recognises that this delegation automatically entails the express waiver by the shareholders of their preferential right to subscribe for the shares of the Company to which the securities to be issued on the basis of this delegation may entitle their holders immediately and/or in the future;
7. resolves that the issue of subscription warrants for shares of the Company may be carried out through a subscription offer but also by a free grant to the owners of the existing shares, provided, however, that the Management Board shall have the option of deciding that fractional allocation rights are not tradeable and that the corresponding securities shall be sold;
8. resolves that the Management Board shall have all powers, with the ability of sub-delegating this authority in accordance with the conditions provided for by law, to implement this delegation in accordance with the conditions determined by law and the articles of association in order to, in particular:
 - (i) determine the dates, conditions and terms of any issuance, as well as the form and characteristics of the shares or securities giving access to the share capital to be issued with or without a premium,
 - (ii) determine the amounts to be issued, the dividend entitlement date (which may be retroactive) applying to the shares or securities giving access to capital to be issued, the method of payment and, as the case may be, the terms for exercising any rights to exchange, conversion, reimbursement or allocation of any other kind in respect of equity securities or securities giving access to the share capital,
 - (iii) carry out any adjustments that are required pursuant to legal or regulatory provisions and applicable contractual provisions, if any, for the purpose of protecting the rights of holders of securities giving access to the Company's share capital,
 - (iv) suspend, as appropriate, the exercise of rights attached to such securities in accordance with legal and regulatory provisions,
 - (v) at its own initiative and when it deems appropriate, charge the expenses, commissions and fees arising from the capital increases carried out pursuant to the delegation contemplated by this resolution to the amount of premiums relating to such transactions, and deduct from the amount of such premiums the amounts necessary to raise the legal reserve to one-tenth of the new share capital after each transaction,
 - (vi) make any decision in view of listing the shares and securities so issued for trading on the regulated market of Euronext Paris,
 - (vii) acknowledge the completion of each capital increase and carry out the corresponding amendments to the articles of association, and more generally
 - (viii) take all measures, enter into any agreement and carry out all formalities that are necessary for the successful completion of the proposed issuance, as well as to render the resulting capital increase final, and to make all corresponding amendments to the articles of association.

The general meeting recognises that, if Management Board uses the delegation of authority granted to it by this resolution, it will report thereon to the next ordinary general meeting in accordance with applicable laws and regulations.

The general meeting resolves that this delegation shall be valid for a period of twenty-six (26) months commencing on the date of this general meeting and deprives of effect any prior delegation having the same effect, in respect of the unused portion of such delegation.

Eighteenth resolution

Delegation granted to the Management Board for the purpose of deciding the issuance of ordinary shares of the Company and/or securities granting access to shares to be issued immediately or in the future by the Company or one of its subsidiaries through the offering method referred to in part II of article L. 411-2 of the French Monetary and Financial Code (Code monétaire et financier), without preferential subscription rights

The general meeting, deliberating with the quorum and majority required for extraordinary general meetings, having familiarised itself with the report of the Management Board and the report of the Statutory Auditors, deliberating in accordance with the provisions of articles L. 225-129 *et seq.*, L. 225-135, L. 225-136 and L. 228-91 *et seq.* of the French Commercial Code and of article L. 411-2 of the French Monetary and Financial Code:

1. delegates to the Management Board, with the ability of sub-delegating this authority in accordance with the conditions provided for by law, its authority for the purpose of deciding on the issuance of, on one or more occasions and in the amounts and at the times that it shall determine, in France or abroad, in euros, in foreign currencies or any other units of account established with reference to several currencies, with the cancellation of shareholders' preferential subscription rights:
 - (i) ordinary shares of the Company, and/or
 - (ii) any securities that are (a) equity securities granting access to other equity securities of the Company or of a company of which the Company directly or indirectly holds more than one half of the share capital (a "**Subsidiary**") and/or granting rights to the allocation of debt securities of the Company or of a Subsidiary, and/or (b) debt securities liable to grant access or that grant access to equity securities to be issued by the Company or a Subsidiary, in the context of so-called "private placements" in favour of qualified investors or a restricted circle of investors referred to in Article L.411-2, II of the French Monetary and Financial Code, the subscription for which may be made in cash, or by set-off of determined and payable claims against the Company, or, in part, by the capitalisation of reserves, profits or premiums;
2. acknowledges that the Management Board may delegate to the Chairman of the Management Board, as allowed by law and regulation, all powers that are necessary to decide the issuances that may be carried out under this delegation or to refrain from doing so;
3. decides to set as follows the amount of the authorised issuances in the event the Management Board utilises this delegation:
 - (i) the aggregate nominal amount of the capital increases liable to be carried out, immediately or in the future, under this delegation cannot exceed 57,002.86 euros (or its equivalent in any currency or unit of account established with reference to several currencies), provided, however, that (a) the nominal amount of any capital

increase that may be carried shall count against the aggregate limit provided for in the twenty-fourth resolution below, and (b) this maximum nominal amount shall be increased, as appropriate, by the amount of the additional shares to be issued in order to preserve the rights of holders of securities giving access to the Company's share capital, in accordance with legal and regulatory provisions and, as the case may be, applicable contractual provisions,

- (ii) the total nominal amount of the issuances of debt securities that may be carried out in accordance with this delegation cannot exceed 250,000,000 euros (or the equivalent at the date of issue), provided, however, that such amount shall be counted against the aggregate limit on issuances of debt securities provided for in paragraph 2(ii)the seventeenth resolution of this meeting or, as the case may be, against the aggregate limit that may be provided for under a resolution of the same nature that may succeed such resolution during the term of validity of this delegation,

in any event, the aggregate nominal amount of the capital increases that may be carried in the framework of this delegation may not exceed the maximum amount fixed by applicable laws and regulations (for indicative purposes, at the date of this general meeting, the issuance of equity securities carried out through an offering referred to in article L.411-2, II of the French Monetary and Financial Code is limited to 20% of the Company's share capital per 12 month period, with such capital being evaluated on the date of the decision of the Management Board to use this delegation);

4. resolves to cancel shareholders' preferential subscription rights with respect to the shares and the securities to be issued under this delegation;
5. resolves that if the subscriptions do not result in the subscription for the entirety of an issuance of shares and/or securities granting access to the share capital in accordance with this resolution, the Management Board may use any of the options made available by article L.225-134 of the French Commercial Code, or certain from among them only, in the order that it shall determine,
6. resolves that the Management Board may not, absent the prior authorisation of the general meeting, use this delegation of authority as from the time a third party files a proposed public offer covering the Company's securities and up until the end of the offering period,
7. recognises, as necessary, that this delegation automatically entails the express waiver by the shareholders of their preferential right to subscribe for the shares of the Company to which the securities to be issued on the basis of this delegation may entitle their holders immediately or in the future,
8. acknowledges the fact that:
 - (i) the issue price of the shares will be at least equal to the minimum amount provided for by applicable laws and regulations at the time this delegation is used (for indicative purposes, on the date of this meeting, a price that is at least equal to the weighted average of the quoted trading prices for the Company's ordinary shares on the regulated market of Euronext Paris during the last three trading days prior to the date the price is determined, less, as the case may be, a discount that may not



- exceed 5%), after adjusting, as appropriate, this amount to take into account the difference in dividend eligibility dates, and
- (ii) the issue price of the securities shall be the amount immediately received by the Company, plus (as applicable) the amount that may be subsequently received by the Company, i.e., for each ordinary share issued as a result of the issuance of these securities, at least equal to the minimum price referred to in the preceding paragraph;
9. resolves that the Management Board shall have all powers, with the ability of sub-delegating this authority in accordance with the conditions provided for by law, to implement this delegation in accordance with the conditions determined by law and the articles of association and under the terms set out below in order to, in particular:
- (i) determine the dates, conditions and terms of any issuance, as well as the form and characteristics of the shares or securities giving access to the share capital to be issued with or without a premium,
 - (ii) determine the amounts of the issuance(s) that will be carried out under this delegation, the dividend entitlement date (which may be retroactive) applying to the shares or securities giving access to capital to be issued, the method of payment and, as the case may be, the terms for exercising any rights to exchange, conversion, reimbursement or allocation of any other kind in respect of equity securities or securities giving access to the share capital, including through the delivery of assets of the Company, such as securities that have already been issued by the Company,
 - (iii) gather the subscriptions and the corresponding payments and acknowledge the completion of the share capital increases in the amount of the shares that will be subscribed for and to carry out the corresponding amendment to the articles of association,
 - (iv) define and carry out any adjustments that are intended to take into account the impact of transactions on the Company's share capital, notably the modification of the nominal amount of the shares, a capital increase through the capitalisation of reserves, the free grant of shares, a share split or a reverse share split, a distribution of reserves or of any other assets, capital redemptions, or any other transactions impacting shareholders' equity, and to define the terms according to which the rights of holders of securities granting access to the share capital shall be preserved, as the case may be,
 - (v) suspend, as appropriate, the exercise of the rights attached to these securities during a period of no more than three months,
 - (vi) on its own initiative, charge the expenses, duties and fees in respect of the capital increase(s) against the amount of the issue premium(s) relating thereto and to deduct from such amount the amounts that are necessary to bring the legal reserve up to one-tenth of the share capital after each capital increase,
 - (vii) take any decision in view of admitting the shares and securities thereby issued for trading on the regulated market of Euronext Paris, and
 - (viii) more generally, take all measures and carry out all formalities that are necessary for the issuance, as well as for the purpose of causing the resulting share capital increase to be definitive, and to make any corresponding changes to the articles of association.

The general meeting resolves that this delegation shall be valid for a period of twenty-six (26) months commencing on the date of this general meeting and deprives of effect any prior delegation having the same effect in respect of the unused portion of such delegation.

Nineteenth resolution



Delegation to the Management Board for the purpose of deciding the issuance of shares and/or securities granting access to shares to be issued immediately or in the future by the Company as compensation for the contribution in kind relating to equity securities or securities granting access to the capital of third-party companies, outside of the context of a public exchange offer, without preferential subscription rights

The general meeting, deliberating with the quorum and majority required for extraordinary general meetings, having familiarised itself with the report of the Management Board and the report of the Statutory Auditors, deliberating in accordance with the provisions of articles L. 225-129 *et seq.*, L. 225-147 and L. 228-91 *et seq.* of the French Commercial Code:

1. delegates to the Management Board, with the ability of sub-delegating this authority in accordance with the conditions provided for by law, its authority for the purpose of deciding on the issuance of, on one or more occasions, in the amounts and at the times that it shall determine:
 - (i) ordinary shares of the Company, or
 - (ii) securities that are equity securities granting access to, by any means, immediately and/or in the future, other equity securities of the Company, or
 - (iii) any other securities granting access to, by any means, immediately or in the future, ordinary shares of the Company,

in view of paying for contributions in kind granted to the Company and made up of equity securities or securities granting access to the share capital when the provisions of article L. 225-148 of the French Commercial Code do not apply, with such shares granting the same rights as existing shares (other than their dividend entitlement date);

2. decides to set as follows the amount of the authorised issuances in the event the Management Board utilises this delegation:
 - (i) the aggregate nominal amount of the capital increases liable to be carried out immediately and/or in the future under this delegation cannot exceed 28,501.43 euros, nor, in any event, exceed 10% of the Company's share capital (as it stands on the date of the transaction), provided, however, that (a) the nominal amount of any capital increase that may be carried shall count against the aggregate limit provided for in the twenty-fourth resolution below, and (b) this maximum nominal amount shall be increased, as appropriate, by the amount of the additional shares to be issued in order to preserve the rights of holders of securities giving access to the Company's share capital, in accordance with legal and regulatory provisions and, as the case may be, applicable contractual provisions,
 - (ii) the total nominal amount of the issuances of debt securities that may be carried out pursuant to this delegation cannot exceed 250,000,000 euros (or the equivalent at the date of issue), provided, however, that such amount shall be counted against the aggregate limit on issuance of debt securities provided for in paragraph 2(ii) of the seventeenth resolution of this meeting or, as the case may be, against the aggregate limit that may be provided for under a resolution of the same nature that may succeed such resolution during the term of validity of this delegation,



3. resolves to cancel, as may be necessary, in favour of the holders of such instruments, shareholders' preferential subscription rights with respect to the ordinary shares and/or the securities to be issued under this delegation;
4. recognises that this delegation automatically entails, in favour of the holders of the securities that may be so issued, if any, in accordance with this delegation, the express waiver by the shareholders of their preferential right to subscribe for the ordinary shares of the Company to which the securities so issued may entitle their holders,
5. resolves that the Management Board may not, absent the prior authorisation of the general meeting, use this delegation of authority as from the time a third party files a proposed public offer covering the Company's securities and up until the end of the offering period,
6. resolves that the Management Board shall have all powers, with the ability of sub-delegating this authority in accordance with the conditions provided for by law, to implement this resolution, and notably in view of:
 - (i) approving the evaluation of the contributions and the granting of special benefits, as the case may be,
 - (ii) preparing the list of contributed securities, approving the evaluation of the contributions, setting the terms of the issuance of the securities compensating the contributions and the amount of the balancing payment (*soulte*) to be paid, if any,
 - (iii) setting the terms pursuant to which the rights of holders of securities granting access to the capital shall be protected in accordance with legislative and regulatory provisions and contractual provisions, if any,
 - (iv) deciding and acknowledging the completion of the capital increase remunerating the contribution transaction,
 - (v) charging against the share premium, as applicable, all of the fees and duties arising from the capital increase,
 - (vi) deducting from the share premium the amounts required to fund the legal reserve, if deemed necessary,
 - (vii) carrying out any corresponding amendments to the articles of association,
 - (viii) make any decision in view of listing the shares and securities so issued to trading on the regulated market of Euronext Paris, and
 - (ix) more generally, do all that is necessary to be done.

The general meeting recognises that, in the event the Management Board uses this delegation it will report to the next ordinary general meeting on the use made of the delegations conferred by this resolution.

The general meeting resolves that this delegation shall be valid for a period of twenty-six (26) months commencing on the date of this general meeting and deprives of effect any prior delegation having the same effect in respect of the unused portion of such delegation.

Twentieth resolution

Delegation to the Management Board for the purpose of increasing the number of shares to be issued in the event of a capital increase, with or without preferential subscription rights

The general meeting, deliberating with the quorum and majority required for extraordinary general meetings, having familiarised itself with the report of the Management Board and the report of the statutory auditors, deliberating in accordance with the provisions of articles L. 225-135 *et seq.* of



the French Commercial Code, subject to the respective adoption of the seventeenth, eighteenth and nineteenth resolutions of this general meeting, delegates to the Management Board its authority for the purpose of increasing the number of shares to be issued in the context of share capital increases of the Company, with or without preferential subscription rights, decided respectively pursuant to the seventeenth, eighteenth and nineteenth resolutions, under the conditions provided for in articles L.225-135-1 and R.225-118 of the French Commercial Code (i.e., at the date hereof, within thirty (30) days of the closing of the subscription period, at the same price as the price set for the initial issuance and within the limit of 15% of the initial issuance), with such shares granting the same rights as the existing shares, subject to their dividend entitlement date.

It is specified that if one or more of the seventeenth, eighteenth or nineteenth resolutions are not adopted, the delegation provided for in this resolution shall apply to the cases corresponding to the resolutions that have been adopted.

The total nominal amount of the share capital increases that may be carried out pursuant to this delegation shall count towards the nominal limit of the capital increase set by each of the resolutions pursuant to which the initial issuance was decided.

The general meeting resolves that this delegation shall be valid for a period of twenty-six (26) months commencing on the date of this general meeting and deprives of effect any prior delegation having the same effect.

Twenty-first resolution

Renewal of the authorisation granted to the Management Board for the purpose of allocating free ordinary shares of the Company (with performance conditions attached) in accordance with articles L.225-197-1 et seq. of the French Commercial Code (Code de commerce) to certain employees of Wannabe SAS, entailing the shareholders' waiver of their their preferential subscription rights

The general meeting, deliberating with the quorum and majority required for extraordinary general meetings, after having familiarised itself with the report of the Management Board and the special report of the Statutory Auditors:

1. authorises the Management Board to carry out, on one or more occasions, in accordance with articles L. 225-197-1 and L.225-197-2 of the French Commercial Code, grants of free ordinary shares that are existing or to be issued for the benefit of managers (*cadres*) of Wannabe SAS, a company connected with the Company within the meaning of article L. 225-197-2 of the French Commercial Code;
2. resolves that the nominal amount of each ordinary share thereby attributed free of charge under this resolution and this authorisation shall be one euro cent;
3. resolves that the maximum number of ordinary shares that may be granted under this authorisation amounts to 899,096 ordinary shares (representing, on the date of this meeting, 3.15% of the Company's share capital), which number does not take into account any adjustments carried out in order to preserve the rights of the beneficiaries of the ordinary shares, in accordance with legal and regulatory provisions and, as the case may be, any applicable contractual provisions, provided, however, that in any event, the total number of ordinary shares granted for free under (i) this resolution, (ii) the authorisation granted under



the twenty-second resolution of this general meeting, or (iii) any other previous authorisation, cannot represent more than 10% of the Company's share capital on the date the Management Board decides upon their grant;

4. resolves, in respect of the free grant of shares, that:
 - (i) the vesting period at the expiration of which the free shares shall be definitively acquired by their beneficiaries shall last, at a minimum, up until the date the shareholders of Wanabe SAS approve the financial statements for the financial year ended 31 December 2019, without such period being able to be less than two years, and the free shares may not be subject to any holding period;
 - (ii) as an exception to the foregoing, if a beneficiary is stricken with a disability falling within the second and third categories provided for by article L. 341-4 of the French Social Security Code (*Code de la sécurité sociale*), or within the meaning of the law that applies to the beneficiary, or any other equivalent provision under foreign law, and in the case of death, the grant of the ordinary shares may take place prior to the expiration of the vesting period, at the beneficiary's request, and the ordinary shares shall be freely transferable.
5. expressly subjects the definitive grant of the ordinary shares to a continued employment condition and to one or more performance criteria determined by the Management Board;
6. acknowledges that, as a result of the foregoing, this delegation automatically entails the waiver by the other shareholders of the Company of their preferential right to subscribe for the ordinary shares of that will be issued on the basis of this authorisation in favour of the beneficiaries of the ordinary shares;
7. grants all powers to the Management Board, with the power to sub-delegate as provided for by law, for the purpose of implementing this authorisation and notably to:
 - (i) determine the exact identity of the beneficiaries, the number of ordinary shares to be granted to each beneficiary and their dividend entitlement date;
 - (ii) define the terms for the issuance of the ordinary shares, including any attendance condition;
 - (iii) determine, under the conditions and limitations defined by law, the dates on which the free grants of ordinary shares will take place and also take all necessary steps and enter into any agreement to successfully achieve the contemplated grants;
 - (iv) create a special reserve for the purpose of paying up the nominal value of the ordinary shares, i.e., if the maximum number of 899,096 ordinary shares is granted, then a total of 8,990.096 euros;
 - (v) determine the identity of the beneficiaries within the category of beneficiaries mentioned above, as well as the number of ordinary shares to be granted to each of them;
 - (vi) determine the conditions and the final grant criteria for the ordinary shares that are being granted free of charge;
 - (vii) determine the definitive duration of the vesting and holding periods for the ordinary shares in a body of rules governing the free ordinary share grant plan;
 - (viii) provide for the ability to temporarily suspend the rights to the grant;
 - (ix) acknowledge the dates on which the grants become definitive and the dates as from which the shares may be freely transferred, taking legal restrictions into account;



- (x) acknowledge the completion of the issuances of the ordinary shares and proceed with the corresponding amendments to the articles of association;
 - (xi) if new shares are issued, charge (as applicable) the amounts necessary for paying up such shares against reserves, profits or issue premiums, and acknowledge the completion of the related capital increase(s) and carry out the corresponding amendments to the articles of association;
 - (xii) as necessary, carry out adjustments(s) to the number of ordinary shares related to any transactions in respect of the Company's capital such that their beneficiaries' rights are preserved; provided, however that the ordinary shares granted under such adjustments shall be deemed to be granted on the same day as the initially granted shares;
 - (xiii) proceed with any transaction and formality that is made necessary for the completion of the capital increase(s) carried out pursuant to this authorisation and, more generally, carry out any necessary act or formality;
 - (xiv) determine the impact on the rights of beneficiaries of transactions modifying the Company's share capital or liable to affect the value of the shares that are granted and carried out during the vesting and holding periods and, consequently, modify or adjust (as necessary) the number of shares granted to protect the rights of beneficiaries;
 - (xv) as necessary:
 - take notice of the existence of sufficient reserves and, at the time of each grant, of the transfer to a reserve account that is not available for distribution of the amounts necessary to pay up the new ordinary shares to be granted,
 - when the time comes, decide on the capital increase(s) through the capitalisation of reserves, premiums or profits corresponding to the issuance of the new ordinary shares which were granted free of charge,
 - proceed with the acquisition of the necessary shares in the context of the share buy-back program and allocate them to the grant plan,
 - take necessary measures to ensure compliance with the holding obligation imposed upon the beneficiaries, and
 - generally, do all that the implementation of this authorisation renders necessary, in accordance with applicable legislation;
8. takes note of the fact that, if the Management Board uses this authorisation, it shall inform the ordinary general meeting each year of the transactions carried out under the provisions of articles L. 225-197-1 to L. 225-197-3 of the French Commercial Code, in accordance with article L. 225-197-4 of such Code;
9. resolves that this authorisation is granted for a period of 38 months commencing on the day of this meeting and deprives of effect the previous authorisation having the same effect which was decided pursuant to the twenty-first and twenty-second resolutions of the general meeting of the Company of 29 June 2018 and which was not used.

Twenty-second resolution

Authorisation granted to the Management Board for the purpose of allocating free ordinary shares of the Company (with performance conditions attached) in accordance with articles L.225-197-1 et seq. of the French Commercial Code (Code de commerce) to corporate officers and employees of the Company and its subsidiaries, entailing the shareholders' waiver of their their preferential



subscription rights

The general meeting, deliberating with the quorum and majority required for extraordinary general meetings, after having familiarised itself with the report of the Management Board and the special report of the Statutory Auditors:

1. authorises the Management Board to carry out, on one or more occasions, in accordance with article L. 225-197-1 and articles L.225-197-2 of the French Commercial Code, free grants of ordinary shares that are existing or that are to be issued to the benefit of corporate officers and employees of the Company and to companies connected to the Company within the meaning of article L. 225-197-2 of the French Commercial Code;
2. resolves that the nominal value of each ordinary share thereby granted free of charge under this resolution and this authorisation shall be one euro cent;
3. resolves that the maximum number of ordinary shares that may be issued under this authorisation may not relate to a number of existing or new ordinary shares exceeding 4% of the number of shares making up the Company's share capital on the date of the Management Board's grant decision, which number does not take into account any adjustments carried out in order to preserve the rights of the beneficiaries of the ordinary shares, in accordance with legal and regulatory provisions and, as the case may be, any applicable contractual provisions, provided, however, that in any event, the total number of ordinary shares granted for free under (i) this authorisation, (ii) the authorisation granted under the twenty-first resolution of this meeting, or (iii) any other previous authorisation, cannot represent more than 10% of the Company's share capital on the date the Management Board decides upon their grant;
4. resolves, in respect of the free grant of shares, that:
 - (iii) the vesting period at the expiration of which the free shares shall be definitively acquired by their beneficiaries shall last, at a minimum, up until the date the general meeting of the shareholders of the Company approves the financial statements for the financial year ended 31 December 2019, without such period being able to be less than two years, and the free shares shall also be subject to a one year (at a minimum) holding period which shall start to run at the end of the vesting period;
 - (iv) as an exception to the foregoing, if a beneficiary is stricken with a disability falling within the second and third categories provided for by article L. 341-4 of the French Social Security Code, or within the meaning of the law that applies to the beneficiary, or any other equivalent provision under foreign law, and in the case of death, the grant of the ordinary shares may take place before the expiration of the vesting period, at the beneficiary's request, and the ordinary shares shall be freely transferable.
5. expressly subjects the definitive grant of the ordinary shares to a continued presence condition and to one or more performance criteria determined by the Management Board and presented in the Management Board's report to this meeting;
6. resolves that the free grants of shares carried out under this authorisation may benefit to the members of the Company's Management Board, including the Chairman of the Management Board, on the condition that:



- (i) the shares granted to the members of the Management Board (including the Chairman of the Management Board) do not represent a percentage exceeding 2% of the ordinary shares making up the Company's share capital on the date of the Management Board's grant decision (subject to any of the adjustments mentioned above), which will be charged against the limit of 4% of the share capital mentioned above);
 - (ii) the vesting period at the end of which the free shares will be definitively acquired by the members of the Management Board (including the Chairman of the Management Board) be of a length of time that cannot be less than three years, and the free shares cannot be subjected to any holding period;
 - (iii) that the definitive grant of the ordinary shares be subject to a presence condition and to several performance criteria defined by the Management Board and presented in the report supplementing the report on corporate governance, the achievement of which must be assessed with regard to at least three consecutive financial years;
 - (iv) that the free grants of ordinary shares must be decided in advance by the Supervisory Board, with the Supervisory Board defining the holding obligations applying to the shares of executives in accordance with the provisions of article L. 225-197-1 II para. 4 of the French Commercial Code, provided, however, that the performance criteria associated with the free shares granted under this resolution must fit within the framework defined by the Company's Supervisory Board;
7. acknowledges that, as a result of the foregoing, this delegation automatically entails the waiver by the other shareholders of the Company of their preferential right to subscribe for the ordinary shares that will be issued on the basis of this authorisation;
8. grants all powers to the Management Board, with the power to sub-delegate as allowed by the law, for the purpose of implementing this authorisation and notably to:
- (i) determine the exact identity of the beneficiaries, the number of ordinary shares to grant to each beneficiary and their dividend entitlement date;
 - (ii) determine the terms for issuing the ordinary shares, including any attendance condition;
 - (iii) determine, under the conditions and limitations defined by law, the dates on which the free grants of ordinary shares will take place and also take all necessary steps and enter into any agreement to successfully achieve the contemplated grants;
 - (iv) create a special reserve for the purpose of paying up the nominal value of the ordinary shares;
 - (v) determine the identity of the beneficiaries within the category of beneficiaries mentioned above, as well as the number of ordinary shares to be granted to each of them;
 - (vi) determine the conditions and the final grant criteria for the ordinary shares that are being granted free of charge;
 - (vii) determine the definitive duration of the vesting and holding periods for the ordinary shares in regulations governing the plan to grant free ordinary shares;
 - (viii) provide for the ability to temporarily suspend the rights to the grant;
 - (ix) acknowledge the dates on which the grants become definitive and the dates as from which the shares may be freely transferred, taking legal restrictions into account;



- (x) acknowledge the completion of the issuances of the ordinary shares and proceed with the corresponding amendments to the articles of association;
 - (xi) if new shares are issued, charge (as applicable) the amounts necessary for paying up such shares against reserves, profits or issue premiums, and acknowledge the completion of the related capital increase(s) and carry out the corresponding amendments to the articles of association;
 - (xii) as necessary, carry out adjustments(s) to the number of ordinary shares related to any transactions in respect of the Company's capital such that their beneficiaries' rights are preserved; provided, however that the ordinary shares granted under such adjustments shall be deemed to be granted on the same day as the initially granted shares;
 - (xiii) proceed with any transaction and formality that is made necessary for the completion of the capital increase(s) carried out pursuant to this authorisation and, more generally, carry out any necessary act or formality;
 - (xiv) determine the impact on the rights of beneficiaries of transactions modifying the Company's share capital or liable to affect the value of the shares that are granted and which are carried out during the vesting and holding periods and, consequently, modify or adjust (as necessary) the number of shares granted to protect the rights of beneficiaries;
 - (xv) as necessary:
 - take notice of the existence of sufficient reserves and, at the time of each grant, of the transfer to a reserve account that is not available for distribution the amounts necessary to pay up the new ordinary shares to be granted,
 - when the time comes, decide on the capital increase(s) through the capitalisation of reserves, premiums or profits corresponding to the issuance of the new ordinary shares which were granted free of charge,
 - proceed with the acquisition of the necessary shares in the context of the share buy-back program and allocate them to the grant plan,
 - take necessary measures to ensure compliance with the holding obligation imposed upon the beneficiaries, and
 - generally, do all that the implementation of this authorisation renders necessary, in accordance with applicable legislation;
9. takes note of the fact that, if the Management Board uses this authorisation, it shall inform the ordinary general meeting each year of the transactions carried out under the provisions of articles L. 225-197-1 to L. 225-197-3 of the French Commercial Code, in accordance with article L. 225-197-4 of such Code;
10. resolves that this authorisation is granted for a period of 38 months commencing on the day of this meeting and deprives of effect prior authorisations which partially have the same effect which were decided under the twenty-third, twenty-fourth, twenty-fifth and twenty-sixth resolutions of the general meeting of the Company of 29 June 2018.

Twenty-third resolution

Delegation granted to the Management Board for the purpose of carrying out capital increases through the issuance of ordinary shares to be issued or other securities giving immediate or future access to the Company's share capital in connection with a company savings plan reserved to their members

The general meeting, deliberating with the quorum and majority required for extraordinary general meetings, having familiarised itself with the report of the Management Board and the report of the statutory auditors, in the framework of the provisions of articles L. 3332-18 *et seq.* of the French Labour Code and article L.225-138-1 of the French Commercial Code and in accordance with the provisions of article L. 225-129-6 of such Code:

- (i) delegates its authority to the Management Board, with the ability to sub-delegate in accordance with conditions provided for by law, to decide to increase the Company's share capital, on one or more occasions, within the limit of 3% of the capital at the date of the Management Board's decision, through the issuance of ordinary shares or securities granting access to the capital reserved to members of a company savings plan of the Company and of the French and foreign companies that are related to it under the terms of article L.225-180 of the French Commercial Code and article L.3344-1 of the French Labour Code, it being specified that this amount will automatically count towards the aggregate nominal limit contemplated by the twenty-fourth resolution of this general meeting,
- (ii) resolves that the subscription price for the shares shall be determined in accordance with the provisions of Articles L.3332-18 *et seq.* of the French Labour Code,
- (iii) resolves to cancel, in favour of the beneficiaries indicated above, shareholders' preferential subscription rights with respect to the new shares to be issued or other securities giving access to the capital and to the securities to which the securities issued pursuant to this resolution shall be entitled,
- (iv) resolves that the characteristics of other securities giving access to the capital of the Company shall be decided by the Management Board in accordance with the conditions laid down by regulations,
- (v) resolves that the Management Board shall have all powers, with the ability to sub-delegate in accordance with the conditions provided for by law, for the purpose of implementing this resolution and notably to:
 - proceed with implementing a savings plan for the Company and the French or foreign companies that are related to it under the conditions of article L.225-180 of the French Commercial Code and article L.3344-1 of the French Labour Code in accordance with the provisions of article L.3332-1 *et seq.* of the French Labour Code,
 - define the terms and conditions of the transactions and determine the dates and terms of the issuances that will be carried out under this authorisation,
 - set the opening and closing dates of the subscription periods, the dividend entitlement dates of the securities issued, the terms for payment of the shares and the other securities giving access to the Company's share capital,
 - grant an extension for payment of the shares and, as the case may be, the other securities giving access to the Company's capital,
 - apply for the stock market listing of the securities created wherever it shall determine, acknowledge the completion of the capital increases in the amount of the shares that were actually subscribed,
 - perform, directly or through a representative, all transactions and formalities related to the share capital increases and acting on its own discretion and if it deems appropriate,
 - charge the expenses of the capital increases to the amount of the premiums relating to such increases and deduct from this amount the amounts necessary to carry the legal reserve to one-tenth of the new capital following each increase.



The general meeting resolves that this delegation shall be valid for a period of twenty-six (26) months commencing on the date of this general meeting, and deprives of effect (in respect of the unused portion) any prior authorisation having the same effect.

Twenty-fourth resolution

Capital increases' overall limit

The general meeting, deliberating with the quorum and majority required for extraordinary general meetings, having familiarised itself with the report of the Management Board sets, in accordance with article 225-129-2 of the French Commercial Code, the aggregate limit on the capital increases that may result, immediately or in the future, from all of the issuances carried out under to the delegations of authority or authorisations provided for in the seventeenth, eighteenth, nineteenth, and twenty-third resolutions of this meeting, at a nominal amount of €142,507.15, it being noted that within this aggregate limit:

- (i) the issuance(s) of ordinary shares or securities, with preferential subscription rights of shareholders being maintained, that is the subject of the seventeenth resolution of this meeting, may not result in a capital increase of a maximum nominal amount exceeding €142,507.15,
- (ii) the issuance(s) of ordinary shares or securities giving access to the share capital, with preferential subscription rights of the shareholders being cancelled, that is the subject of the eighteenth resolution of this meeting, may not result in a capital increase of a maximum nominal amount exceeding €57,002.86,
- (iii) the amount of equity securities and securities issued for the purpose of remunerating contributions in kind consisting of equity securities or securities that are granted to the Company, which are the subject of the nineteenth resolution, may not exceed 10% of the Company's share capital,
- (iv) the issuance(s) of ordinary shares or securities giving access to the share capital, with preferential subscription rights of shareholders being cancelled, to the benefit of the members of a savings plan, which is the subject of the twenty-third resolution, may not result in a capital increase of a maximum nominal amount exceeding 3% of the share capital on the date of the decision of the Management Board,

it being specified that the amount referred to above does not take into account the nominal amount of the equity securities to be issued (if any) in respect of the adjustments carried out in accordance the law and applicable contractual provisions to protect the rights of holders of securities granting access to the capital of the Company.

Ordinary session

Twenty-fifth resolution

Powers to carry out formalities

The general meeting, deliberating with the quorum and majority required for ordinary general meetings, confers all powers to a holder of an original copy, a copy or an excerpt of the minutes of its deliberations to carry out any filing (including any filing with the competent registrar) and all formalities required by law.

Formalities and manner of voting

of the combined general meeting of 5 June 2018

I. Prior formalities to be completed in order to participate in the meeting

Every shareholder, irrespective of the number of shares held, has the right to participate in the general shareholders' meeting in accordance with applicable legal and regulatory conditions, either by attending in person or by being represented, by voting by mail or by granting a proxy to the chair of the general shareholders' meeting.

In accordance with article R. 225-85 of the French Commercial Code, the right to take part in the general shareholders' meeting is established by registration of the shares in a securities account in the name of the shareholder or the agent registered on the shareholder's behalf (pursuant to paragraph 7 of article L. 228-1 of the French Commercial Code) at midnight, Paris time, on the second working day preceding the general meeting, i.e., midnight, Paris time, on 1 June 2018, either in the registered share accounts maintained by the Company (or its agent) or in the bearer share accounts maintained by an authorised intermediary.

For holders of registered shares, registration of the shares in the registered share accounts on the second working day preceding the general shareholders' meeting (i.e., midnight, Paris time, on 1 June 2018, in the registered share accounts held by the Company (or its agent)) is sufficient to enable such holders to participate in the general shareholders' meeting.

For holders of bearer shares, registration of the shares in the bearer share accounts maintained by the authorised intermediary must be evidenced by a share ownership certificate, issued by such intermediary in accordance with the terms set out in article R. 225-85 of the French Commercial Code. This share ownership certificate must be attached to the single postal or proxy voting form or admission card request prepared in the name of the shareholder or on behalf of the shareholder represented by the registered intermediary.

A shareholder wishing to participate in the meeting in person who has not received his/her/its admission card by midnight, Paris time, on the second working day prior to the general meeting, i.e. by 1 June 2018, must also obtain a share ownership certificate from his/her/its financial intermediary.

Only those shareholders able to evidence this capacity on the second working day preceding the date of the general meeting, i.e., by midnight, Paris time, 1 June 2018, under the conditions set out in article R. 225-85 of the French Commercial Code and reiterated above, will be entitled to participate in the general shareholders' meeting.

II. Ways of participating in the general shareholders' meeting

Shareholders who wish to attend the general meeting in person may:

- (i) for holders of registered shares:
 - (i) send a request for an admission card to Société Générale – *Services Assemblées*, 32 rue du Champ de Tir, CS30812, 44308 Nantes Cedex 03, France, by signing and sending the single postal or proxy voting form or admission card request attached to the convening notice, or by going on the day of the meeting to the stand provided for this purpose with photo

- identification;
- (ii) for holders of bearer shares:
- (ii) Ask the authorised intermediary responsible for managing his/her/its share account to contact Société Générale – Services assemblées, 32 rue du Champ de Tir, CS30812, 44308 Nantes Cedex 03, France, so that the single postal or proxy voting form or admission card request be issued to him/her/it. The request for the admission card, accompanied by the share ownership certificate issued by the authorised intermediary, shall be made by such authorised intermediary and must reach Société Générale – Services assemblées, 32 rue du Champ de Tir, CS30812, 44308 Nantes Cedex 03, France, no later than three calendar days prior to the date of the general shareholders' meeting, i.e. by 1 June 2018.

Shareholders not attending this meeting in person may choose one of the three options described below:

1. Send a proxy to the Company without indicating an agent

- (i) For holders of registered shares:
Send a completed and signed single postal or proxy voting form or admission card request for the purpose of granting a proxy without indicating a specific agent to Société Générale – *Services assemblées*, 32 rue du Champ de Tir, CS30812, 44308 Nantes Cedex 03, France.
- (ii) For holders of bearer shares:
Send to his/her/its account manager a completed and signed single postal or proxy voting form or admission card request for the purpose of granting a proxy without indicating a specific agent.

For any proxy granted by a shareholder without indicating an agent, the meeting chairman will cast a vote in favour of the adoption of all draft resolutions presented or approved by the Management Board and a vote against the adoption of any other draft resolutions. To vote otherwise, the shareholder must choose an agent who agrees to vote as per the mandate.

2. Grant a power of attorney to any legal or natural person of his/her/its choosing in accordance with the conditions set out in article L. 225-106 I of the French Commercial Code

- (i) For holders of registered shares:
Send the single postal or proxy voting form or admission card request, duly completed and signed, for the purpose of granting the proxy, indicating the full name and address of the shareholder and those of his/her/its agent, to Société Générale – *Services assemblées*, 32, rue du Champ de Tir, CS30812, 44308 Nantes Cedex 03, France.
- (ii) For holders of bearer shares:
Send to his/her/its account manager the single postal or proxy voting form or admission card request, duly completed and signed, for the purpose of granting a proxy, indicating the full name and address of the shareholder and those of his/her/its agent.

A power of attorney is revoked in the same manner in which it is granted.

3. Casting a vote by mail

In accordance with the provisions of article R. 225-79 of the French Commercial Code, notice of the appointment or dismissal of an agent may also be made electronically, as follows:

- (i) For holders of registered shares
 - Send an e-mail bearing an electronic signature created via a reliable identification procedure that guarantees its relationship with the remote voting form (to the following email address: assemblees.generales@sgss.socgen.com), stating his/her/its full name and address with their financial intermediary for holders of managed registered shares, as well as the full name of the agent that is being appointed or dismissed;
- (ii) for holders of bearer shares:
 - Sending an e-mail bearing an electronic signature created via a reliable identification procedure that guarantees its relationship to the remote voting form (to the following email address: assemblees.generales@sgss.socgen.com) stating his/her/its full name, address and complete bank details, as well as the full name of the agent being appointed or dismissed, and then by asking, without fail, the financial intermediary responsible for managing the relevant share account to send written confirmation (by post) to Société Générale – *Service assemblées*, 32, rue du Champ de Tir, CS30812, 44308 Nantes Cedex 03.

Only notices of appointment or dismissal of agents that have been duly signed, completed and received no later than three days prior to the date of the general meeting for appointments or dismissals of agents made pursuant to a written document, or by 3:00 p.m., Paris time, on the day before the general meeting for notices made electronically, will be taken into consideration.

If the shareholder has already voted remotely, sent a proxy or requested an admission card or share ownership certificate, he/she/it can no longer choose another method for participating in the general meeting.

Any shareholder who has voted remotely, sent a proxy or requested an admission card or a share ownership certificate may nevertheless assign all or part of his/her/its shares at any time. However, if the assignment is completed before the second working day prior to the general shareholders' meeting (i.e., by midnight, Paris time, on 1 June 2018), the Company shall then as applicable amend or invalidate the vote made remotely, the proxy, admission card or share ownership certificate. For this purpose, the authorised intermediary and account manager will notify the Company or its agent of the assignment and shall provide it with the necessary information. No assignment or other transaction completed after the second working day prior to the general meeting (i.e., prior to midnight, Paris time, on 1 June 2018), irrespective of the means used, shall be notified by the authorised intermediary or taken into consideration by the Company, notwithstanding any agreement to the contrary (article R. 225-85 of the Commercial Code).

Proxy forms and postal voting forms are sent automatically to all shareholders registered in a pure or administered registered account, direct or managed, by post with the convening notice.

For the holders of bearer shares, the proxy and/or postal voting forms will be sent further to a request sent by registered mail with acknowledgement of receipt requested received by Société Générale –*Service assemblées*, 32, rue du Champ de Tir, CS30812, 44308 Nantes Cedex 03, France, no later than six days before the date of the general meeting.

In order to be taken into account, the completed and signed postal and/or proxy voting forms (together with the share ownership certificate for bearer shares) made in hard copy must be received by Société Générale – *Services assemblée*, 32, rue du Champ de Tir, CS30812, 44308 Nantes Cedex 03, France, no later than three days before the holding of the general meeting.

No provision has been made for voting using electronic methods for this general shareholders' meeting and, therefore, no website as described in article R. 225-61 of the French Commercial Code will be provided for such purpose.

III. Filing questions in writing

Shareholders may put questions to the Company in writing, in accordance with article R. 225-84 of the French Commercial Code. These questions must be sent to the Company's registered office (16, rue Oberkampf, 75011 Paris), to the attention of the Chairman of the Management Board, by letter sent by registered mail with acknowledgement of receipt (or via email to: mediawan@racine.eu) no later than four working days before the date of the general meeting, i.e., by 30 May 2018. In order to be taken into account, these questions must without fail be accompanied by a share ownership registration certificate.

IV. Requests to add points or draft resolutions to the agenda of the general shareholders' meeting

One or several shareholders, representing at least the fraction of the share capital provided for by applicable legal and regulatory provisions may request the addition of points or draft resolutions to the agenda in accordance with the conditions set out in articles L. 225-105, L. 225-120 and R. 225-71 to R. 225-73 of the French Commercial Code.

Requests for the addition of points (which must be substantiated) or draft resolutions to the agenda must be sent to the Company's registered office (16, rue Oberkampf, 75011 Paris) to the attention of the Chairman of the Management Board, by registered mail with acknowledgement of receipt requested, and received no later than twenty-five days before the meeting is held. These requests must be accompanied by:

- the point to be added to the agenda as well as the supporting reasons; or
- the wording of the draft resolutions, which may be accompanied by a brief description setting out the reasons and, if applicable, the information described in part 5 of article R. 225-83 of the French Commercial Code; and
- a share ownership certificate, evidencing the possession or representation by the authors of the request of the fraction of the share capital required by article R. 225-71 of the French Commercial Code.

It is also noted that the consideration by the general shareholders' meeting of the points or draft resolutions featured on the agenda is subject to the authors sending a new share ownership certificate confirming the registration of their shares in the same accounts on the second working



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day preceding the general shareholders' meeting at midnight, Paris time, i.e., 1 June 2018.

The list of points and the wording of the draft resolutions added to the agenda will be published without delay on the Company's website (www.mediawan.fr) in accordance with article R. 225-73-1 of the French Commercial Code.

V. Shareholders' Right to Information

In accordance with the law and regulations, all documents and information relating to this general shareholders' meeting shall be made available to the shareholders during the periods defined by law at the Company's registered office (16, rue Oberkampf, 75011 Paris).

The information referred to in article R. 225-73-1 of the French Commercial Code will be published on the Company's website, at www.mediawan.fr, on the "Documents" page, by the twenty-first day prior to the holding of the general shareholders' meeting at the latest, i.e., by 15 May 2018.