

Financial delegations currently valid and use

Delegations and authorizations granted to the Board of Directors by the General Meeting dated November 3, 2014, currently valid

Resolution	Purpose	Duration and expiry date	Upper limit
4 th	Capital increase in order to allow the conversion of 8,225,770 outstanding convertible bonds as at November 3, 2014	December 31, 2019	Maximum nominal amount of 7,585,805 euros, to which shall be added, as applicable, the additional nominal amount of shares to be issued to preserve the rights of the bondholders, under the conditions required by law and the amended bond issuance contract
5 th	Capital increase in order to allow the exercise of 119,547,052 outstanding stock warrants as at December 9, 2014	Maturity of the stock warrants, i.e. June 9, 2016	Maximum nominal amount of 3,984,901.70 euros, to which shall be added, as applicable, the additional nominal amount of the shares to be issued to preserve the rights of the holders of stock warrants, pursuant to legal, regulatory and contractual provisions

Further to the conversion of 600 convertible bonds, 5,533 new shares were created during fiscal year 2015.

Further to the exercise of 2,308,293 stock warrants, 769,430 new shares were created during fiscal year 2015.

Authorization granted to the Board of Directors by the General Meeting dated October 28, 2015, currently valid

Resolution	Purpose	Duration and expiry date	Upper limit
3 rd	Grant of free shares to the benefit of staff members and corporate officers	38 months December 28, 2018	Dual upper limit of (i) 4,500,000 shares and (ii) 10% of the share capital as at the date of the allotment decision made by the Board of Directors, to which shall be added, as applicable, the shares to be issued to preserve the rights of the beneficiaries of free performance shares, pursuant to legal, regulatory and/or contractual provisions.

The Board of Directors, during its meeting dated November 2, 2015, granted 1,425,000 free shares to staff members of the Group and 2,500,000 free shares to the CEO.

Definitive acquisition of the free shares granted on November 2, 2015 is, for the most part, subject to attendance and/or performance conditions. The timeframe of this performance share plan shall be December 20, 2017, which corresponds, depending on the countries, either to an acquisition period running from November 2, 2015 to December 20, 2016 followed by a one-year holding period, or to an acquisition period running from November 2, 2015 to December 20, 2017 without holding period.

As at December 31, 2015, 3,840,000 performance shares granted by the Board of Directors on November 2, 2015 were under acquisition and could lead to the creation of a maximum of 3,840,000 new shares.