

TARKETT

Société anonyme à Directoire et Conseil de surveillance au capital de 318.613.480 euros
Siège social : Tour Initiale – 1 Terrasse Bellini – 92919 Paris la Défense
352 849 327 RCS Nanterre

AGENDA AND DRAFT RESOLUTIONS OF THE COMBINED SHAREHOLDERS GENERAL MEETING OF AVRIL 27 2017

AGENDA

1st Resolution:

Approval of the Company financial statements for the fiscal year ended December 31, 2016;

2nd Resolution:

Approval of the Consolidated Financial Statements for the fiscal year ended December 31, 2016;

3rd Resolution:

Allocation of the net result for the fiscal year ended December 31, 2016 and determination of the dividend;

4th Resolution:

Approval of regulated agreements and commitments within the meaning of Articles L.225-86 et seq. of the French Commercial Code;

5th Resolution:

Ratification of the cooptation of Ms. Agnès Touraine as a Member of the Supervisory Board;

6th Resolution:

Renewal of Ms. Agnès Touraine's term as a Member of the Supervisory Board;

7th Resolution:

Renewal of Mr. Jacques Garaïalde's term as an independent Member of the Supervisory Board;

8th Resolution:

Renewal of Ms. Guylaine Saucier's term as an independent Member of the Supervisory Board;

9th Resolution:

Renewal of the term of Mr. Nicolas Deconinck as an observer on the Supervisory Board;

10th Resolution:

Appointment of Ms. Sabine Roux de Bézieux as a Member of the Supervisory Board;

11th Resolution:

Approval of the principles and components used to determine, allocate, and grant the items making up Mr. Michel Giannuzzi's compensation in his capacity as Chairman of the Management Board;

12th Resolution:

Approval of the principles and components used to determine, allocate, and grant the items making up Mr. Fabrice Barthélemy's compensation in his capacity as a Member of the Management Board;

13th Resolution:

Approval of the principles and components used to determine, allocate, and grant the items making up Ms. Sharon MacBeath's compensation in her capacity as a Member of the Management Board;

14th Resolution:

Approval of the principles and components used to determine, allocate, and grant the items making up Mr. Didier Deconinck's compensation in his capacity as Chairman of the Supervisory Board;

15th Resolution:

Re-assessment of the total attendance fees allocated to the members of the Supervisory Board;

16th Resolution:

Advisory vote on the components of the compensation due or granted for the 2016 year to Mr. Michel Giannuzzi in his capacity as Chairman of the Management Board;

17th Resolution:

Advisory vote on the components of the compensation due or granted for the 2016 year to Mr. Fabrice Barthélemy in his capacity as a Member of the Management Board;

18th Resolution:

Advisory vote on the components of the compensation due or granted for the 2016 year to Mr. Vincent Lecerf in his capacity as a Member of the Management Board;

19th Resolution:

Advisory vote on the components of the compensation due or granted for the 2016 year to Mr. Didier Deconinck in his capacity as Chairman of the Supervisory Board;

20th Resolution:

Authorization to be granted to the Management Board to trade in the Company's shares;

21st Resolution:

Delegation of authority to be given to the Management Board to decide to increase the Company's share capital by incorporation of premiums, reserves, profits, or otherwise;

Extraordinary Shareholders' Meeting

22nd Resolution:

Authorization to be given to the Management Board to grant free shares to employees and/or certain officers of the Company or its related companies, duration of the authorization, maximum amount, duration of vesting and retention periods;

23rd Resolution:

Delegation of authority to be given to the Management Board to decrease the share capital by cancellation of treasury shares;

24th Resolution:

Amendment of the bylaws to determine the terms pursuant to which the members of the Supervisory Board representing the employees are appointed;

25th Resolution:

Amendment of the bylaws to take into account French Commercial Code's new wording regarding the conditions to attend Shareholders' General Meetings;

Ordinary Shareholders' Meeting

26th Resolution:

Powers to carry out the necessary formalities.

DRAFT RESOLUTIONS

First Resolution

(Approval of the Company financial statements for the fiscal year ended December 31, 2016)

The General Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to ordinary shareholders' meetings and after reviewing (i) the report of the Chairman of the Supervisory Board; (ii) the report of the Management Board; (iii) the report of the Supervisory Board; and (iv) the report of the Statutory Auditors on the annual Company financial statements as of and for the fiscal year ended December 31, 2016, **approves** the Company financial statements as of and for the fiscal year ended December 31, 2016 as presented to them and including the balance sheet, income statement and annexes, showing net income of €9,769,475, as well as the transactions described in such financial statements and summarized in such reports.

Pursuant to Article 223 quater of the French General Tax Code, the General Shareholders' Meeting also takes note that total expenses and charges as referred to in Article 39-4 of the French General Tax Code were €51,258.72 for the most recently ended fiscal year.

Second Resolution

(Approval of the Consolidated Financial Statements for the fiscal year ended December 31, 2016)

The General Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to ordinary shareholders' meetings and after reviewing (i) the report of the Chairman of the Supervisory Board; (ii) the report of the Management Board; (iii) the report of the Supervisory Board; and (iv) the report of the Statutory Auditors on the Consolidated Financial Statements as of and for the fiscal year ended December 31, 2016, **approves** the Consolidated Financial Statements as of and for the fiscal year ended December 31, 2016 as presented to them and including the balance sheet, income statement and annexes, showing net income attributable to the owners of the company of €118.6 million, as well as the transactions described in such financial statements and summarized in such reports.

Third Resolution

(Allocation of the net result for the fiscal year ended December 31, 2016 and determination of the dividend)

The General Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to ordinary shareholders' meetings, and after reviewing the report of the Management Board, finding that the financial statements as of and for the fiscal year ended December 31, 2016 show a net profit of €9,769,475, **decides**, upon the proposal of the Management Board, to allocated and distribute the distributable profit as follows:

Distributable amount for 2016	
Profit for the fiscal year	€9,769,475
Retained earnings from prior years	€744,255,618
Total	€754,025,093
Allocation of distributable profit	
Dividend per share of €0.60, corresponding to a total amount of ⁽¹⁾	€38,041,846.80
Balance allocated to retained earnings	€715,983,246

(1) The total amount of the distribution referred to above is calculated on the basis of the number of shares with dividend rights as of December 31, 2016 (63,403,078 shares) and may change if the number of shares with dividend rights changes between January 1, 2017 and the ex-dividend date, in particular with respect to the number of treasury shares and final grants of free shares (where the recipient has dividend rights under the relevant plan).

As a result, the General Shareholders' Meeting sets the per-share dividend at €0.60 for the fiscal year ended December 31, 2016, attached to each of the shares with rights thereto.

The General Shareholders' Meeting **specifies** that the Company will not receive any dividend in respect of shares that it holds on the payment date. If, when the dividend is paid, the Company holds any of its own shares, the amounts corresponding to the dividends not paid in respect of such shares will be allocated to retained earnings. As a result, the General Shareholders' Meeting delegates authority to the Management Board to adjust the final amount of the distribution and the final amount of retained earnings, if necessary.

In accordance with Article 243 bis of the French General Tax Code, it is specified that when paid to shareholders who are natural persons and residents of France for tax purposes, this distribution is eligible for the 40% tax deduction provided for in Article 158 3.2 of the same Code. In addition, it is noted that since July 1, 2012, the social security contribution on dividend distributions has been 15.5%.

Dividends paid over the past three fiscal years	Year distributed		
	2016	2015	2014
Total dividends (in millions of euros)	33.1 ⁽¹⁾	24.1 ⁽¹⁾	39.5 ⁽¹⁾
Dividends per share (in euros)	0.52	0.38	0.62

(1) The amounts presented in the table represent total dividends after deduction of the dividend on treasury shares held by the Company.

The dividend will be detached from the shares at the end of the accounting day on July 4, 2017, and the dividend will be paid on July 6, 2017.

Fourth Resolution

(Approval of regulated agreements and commitments within the meaning of Articles L.225-86 et seq. of the French Commercial Code)

The General Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to ordinary shareholders' meetings, and having reviewed the special report of the Statutory Auditors on agreements and commitments governed by Articles L.225-86 et seq. of the French Commercial Code, **approves** such report as well as the agreement entered into during the fiscal year ended December 31, 2016 and authorized in advance by the Company's Supervisory Board.

Fifth Resolution

(Ratification of the cooptation of Ms. Agnès Touraine as a Member of the Supervisory Board)

The General Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to ordinary shareholders' meetings, having reviewed the report of the Management Board, takes note of the resignation of Mr. Josselin de Roquemaurel dated November 14, 2016 and **ratifies** the appointment of Ms. Agnès Touraine, carried out on a provisional basis by the Supervisory Board at its meeting on December 5, 2016, for the remainder of her predecessor's term, which will expire at the General Shareholders' Meeting called in 2017 to approve the financial statements ending December 31, 2016.

Sixth Resolution

(Renewal of Ms. Agnès Touraine's term as a Member of the Supervisory Board)

The General Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to ordinary shareholders' meetings, having reviewed the report of the Management Board and noting that the term of Ms. Agnès Touraine is expiring, **decides** to reappoint Ms. Agnès Touraine as a Member of the Supervisory Board for a term of four (4) years to expire at the close of the annual shareholders' meeting called in 2021 to approve the financial statements for the fiscal year ending December 31, 2020.

Ms. Agnès Touraine indicated in advance that she would accept the renewal of her term if this Meeting so decides and that she does not hold any position, nor is she subject to any measure, liable to render her ineligible.

Seventh Resolution

(Renewal of Mr. Jacques Garaïalde's term as an independent Member of the Supervisory Board)

The General Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to ordinary shareholders' meetings, having reviewed the report of the Management Board and noting that the term of Mr. Jacques Garaïalde is expiring, **decides** to reappoint Mr. Jacques Garaïalde as a Member of the Supervisory Board for a term of two (2) years to expire at the close of the annual shareholders' meeting called in 2019 to approve the financial statements for the fiscal year ending December 31, 2018.

Mr. Jacques Garaïalde indicated in advance that he would accept the renewal of his term if this Meeting so decides and that he does not hold any position, nor is he subject to any measure, liable to render him ineligible.

Eighth Resolution

(Renewal of Ms. Guylaine Saucier's term as a Member of the Supervisory Board)

The General Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to ordinary shareholders' meetings, having reviewed the report of the Management Board and noting that the term of Ms. Guylaine Saucier is expiring, **decides** to reappoint Ms. Guylaine Saucier as a Member of the Supervisory Board for a term of four (4) years to expire at the close of the annual shareholders' meeting called in 2021 to approve the financial statements for the fiscal year ending December 31, 2020.

Ms. Guylaine Saucier indicated in advance that she would accept the renewal of her term if this Meeting so decides and that she does not hold any position, nor is she subject to any measure, liable to render her ineligible.

Ninth Resolution

(Renewal of the term of Mr. Nicolas Deconinck as an observer on the Supervisory Board)

The General Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to ordinary shareholders' meetings, having reviewed the report of the Management Board and noting that the term of Mr. Nicolas Deconinck is expiring, **decides** to reappoint Mr. Nicolas Deconinck as an observer on the Supervisory Board for a term of four (4) years to expire at the close of the annual shareholders' meeting called in 2021 to approve the financial statements for the fiscal year ending December 31, 2020.

Mr. Nicolas Deconinck indicated in advance that he would accept the renewal of his term if this Meeting so decides and that he does not hold any position, nor is he subject to any measure, liable to render him ineligible.

Tenth Resolution

(Appointment of Ms. Sabine Roux de Bézieux as a Member of the Supervisory Board)

The General Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to ordinary shareholders' meetings, having reviewed the report of the Management Board, **decides** to appoint Ms. Sabine Roux de Bézieux as a Member of the Supervisory Board for a term of four (4) years to expire at the close of the annual shareholders' meeting called in 2021 to approve the financial statements for the fiscal year ending December 31, 2020.

Ms. Sabine Roux de Bézieux indicated in advance that she would accept her appointment if this Meeting so decides and that she does not hold any position, nor is she subject to any measure, liable to render her ineligible.

Eleventh Resolution

(Approval of the principles and components used to determine, allocate, and grant the items making up Mr. Michel Giannuzzi's compensation in his capacity as Chairman of the Management Board)

The General Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to ordinary shareholders' meetings, **approves** the principles and the components used to determine, allocate, and grant the fixed, variable, long-term and exceptional components of the total compensation and benefits of all kinds payable to Mr. Michel Giannuzzi in his capacity as Chairman of the Management Board, as set forth in Sections 2.6.1.1, "Principles of the compensation of Management Board members" and 2.6.1.2 "Components of the compensation paid to Management Board members" of the 2016 Registration Document.

Twelfth Resolution

(Approval of the principles and components used to determine, allocate, and grant the items making up Mr. Fabrice Barthélemy's compensation in his capacity as a Member of the Management Board)

The General Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to ordinary shareholders' meetings, **approves** the principles and the components used to determine, allocate, and grant the fixed, variable, long-term and exceptional components of the total compensation and benefits of all kinds payable to Mr. Fabrice Barthélemy in his capacity as a Member of the Management Board, as set forth in Sections 2.6.1.1, "Principles of the compensation of Management Board members" and 2.6.1.2 "Components of the compensation paid to Management Board members" of the 2016 Registration Document.

Thirteenth Resolution

(Approval of the principles and components used to determine, allocate, and grant the items making up Ms. Sharon MacBeath's compensation in her capacity as a Member of the Management Board)

The General Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to ordinary shareholders' meetings, **approves** the principles and the components used to determine, allocate, and grant the fixed, variable, long-term and exceptional components of the total compensation and benefits of all kinds payable to Mr. Sharon MacBeath in her capacity as a Member of the Management Board, as set forth in Sections 2.6.1.1, "Principles of the compensation of Management Board members" and 2.6.1.2 "Components of the compensation paid to Management Board members" of the 2016 Registration Document.

Fourteenth Resolution

(Approval of the principles and components used to determine, allocate, and grant the items making up Mr. Didier Deconinck's compensation in his capacity as Chairman of the Supervisory Board)

The General Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to ordinary shareholders' meetings, **approves** the principles and the components used to determine, allocate, and grant the fixed, variable, long-term and exceptional components of the total compensation and benefits of all kinds payable to Mr. Didier Deconinck in his capacity as Chairman of the Supervisory Board, as set forth in Section 2.6.1.3 "Principles and components of the compensation paid to Supervisory Board members" of the 2016 Registration Document.

Fifteenth Resolution

(Re-assessment of the total attendance fees allocated to the members of the Supervisory Board)

The General Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to ordinary shareholders' meetings, and after reviewing the report of the Management Board, **decides** that the maximum total attendance fees allocated to the Supervisory Board shall be €500,000 as from fiscal year 2017, until decided otherwise by the General Shareholders' Meeting.

Sixteenth Resolution

(Advisory vote on the components of the compensation due or granted for the 2016 year to Mr. Michel Giannuzzi in his capacity as Chairman of the Management Board)

The General Shareholders' Meeting, consulted in accordance with the recommendation of paragraph 26.1 of the Afep-Medef Corporate Governance Code of November 2016, which is the Company's reference code within the meaning of Article L.225-68 of the French Commercial Code, and pursuant to the quorum and majority requirements applicable to ordinary shareholders' meetings, **issues a favorable opinion** on the components of the compensation due or granted for the fiscal year ended December 31, 2016 to Mr. Michel Giannuzzi as set forth in Section 2.6.2.1 "Components of compensation due or granted to Michel Giannuzzi during the fiscal year ended December 31, 2016" of the 2016 Registration Document.

Seventeenth Resolution

(Advisory vote on the components of the compensation due or granted for the 2016 year to Mr. Fabrice Barthélemy in his capacity as a Member of the Management Board)

The General Shareholders' Meeting, consulted in accordance with the recommendation of paragraph 26.1 of the Afep-Medef Corporate Governance Code of November 2016, which is the Company's reference code within the meaning of Article L.225-68 of the French Commercial Code, and pursuant to the quorum and majority requirements applicable to ordinary shareholders' meetings, **issues a favorable opinion** on the components of the compensation due or granted for the fiscal year ended December 31, 2016 to Mr. Fabrice Barthélemy as set forth in Section 2.6.2.2 "Components of compensation due or granted to Fabrice Barthélemy during the fiscal year ended December 31, 2016" of the 2016 Registration Document.

Eighteenth Resolution

(Advisory vote on the components of the compensation due or granted for the 2016 year to Mr. Vincent Lecerf in his capacity as a Member of the Management Board)

The General Shareholders' Meeting, consulted in accordance with the recommendation of paragraph 26.1 of the Afep-Medef Corporate Governance Code of November 2016, which is the Company's reference code within the meaning of Article L.225-68 of the French Commercial Code, and pursuant to the quorum and majority requirements applicable to ordinary shareholders' meetings, **issues a favorable opinion** on the components of the compensation due or granted for the fiscal year ended December 31, 2016 to Mr. Vincent Lecerf as set forth in Section 2.6.2.3 "Components of compensation due or granted to Vincent Lecerf during the fiscal year ended December 31, 2016" of the 2016 Registration Document.

Nineteenth Resolution

(Advisory vote on the components of the compensation due or granted for the 2016 year to Mr. Didier Deconinck in his capacity as Chairman of the Supervisory Board)

The General Shareholders' Meeting, consulted in accordance with the recommendation of paragraph 26.1 of the Afep-Medef Corporate Governance Code of November 2016, which is the Company's reference code within the meaning of Article L.225-68 of the French Commercial Code, and pursuant to the quorum and majority requirements applicable to ordinary shareholders' meetings, **issues a favorable opinion** on the components of the compensation due or granted for the fiscal year ended December 31, 2016 to Mr. Mr. Didier Deconinck as set forth in Section 2.6.2.4 "Components of compensation due or granted to Didier Deconinck during the fiscal year ended December 31, 2016" of the 2016 Registration Document.

Twentieth Resolution

(Authorization to be granted to the Management Board to trade in the Company's shares)

The General Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to ordinary shareholders' meetings, and having reviewed the report of the Management Board, **authorizes** the Management Board to purchase or cause the purchase of the Company's shares, with the power to sub-delegate as permitted by law, in accordance with Articles L.225-209 et seq. of the French Commercial Code, for the purpose of:

- granting free shares pursuant to Articles L.225-197-1 et seq. of the French Commercial Code; or

- granting free shares to employees or officers of the Company or an affiliate of the Company (in particular the Company's direct and indirect subsidiaries) under any plan that is not subject to Articles L.225-197-1 et seq. of the French Commercial Code, and in particular under long term incentive plans; or
- cancelling shares that are bought back but not allocated; or
- maintaining a liquidity market in Tarkett's shares through an investment services provider in the framework of a liquidity agreement that complies with the market ethics charter recognized by the AMF.
- The Company may buy back a number of shares such that:
- the number of shares that the Company buys during the term of the share buyback program shall not exceed 10% of the shares making up the Company's share capital at any time, as adjusted following any transaction affecting it subsequent to this General meeting (such number being 6,372,269 shares as of December 31, 2016), provided, that where the shares are bought in order to maintain liquidity pursuant to the conditions defined by the AMF General Regulation, the number of shares taken into account for purposes of calculating the 10% limit provided for above shall be the number of shares bought less the number of shares resold during the period of the authorization; and
- the number of shares that the Company holds may not at any time exceed 10% of the shares comprising the Company's share capital on the date in question.

Shares may be bought, sold or transferred at any time (other than during a tender offer for the Company's shares) up to the limits authorized under applicable laws and regulations, on regulated markets or multilateral trading facilities, through systematic internalizers or over the counter, including through block trades (without limiting the portion of the buyback program that may be carried out by this means), by tender or exchange offer, or through the use of options or other derivative Financial Instruments traded on regulated markets, multilateral trading facilities, through systematic internalizers or over the counter, or by delivery of shares following the issuance of securities giving access to the Company's share capital by conversion, exchange, reimbursement, exercise of a warrant or in any other manner, either directly or indirectly through an investment services provider acting pursuant to the conditions of Article L.225-206 II of the French Commercial Code.

The maximum share purchase price in connection with this resolution is €60.

The General Shareholders' Meeting **delegates** to the Management Board, in the event of a change in the shares' par value, a capital increase by incorporation of reserves, a grant of free shares, a stock split or a reverse stock split, a distribution of reserves or of any other assets, a capital redemption, or any other transaction affecting shareholders' equity, the power to adjust the maximum purchase price stated above in order to account for the effect of such transactions on the value of the shares.

The total amount allocated to the share buyback program authorized above may not be greater than €15 million.

The General Shareholders' Meeting **grants** all powers to the Management Board, with the power to delegate as permitted by law, to decide upon and implement this authorization, to specify, if necessary, its terms and conditions, to carry out the share buyback program, and in particular to place any stock market order, to enter into any agreement, to allocate or reallocate the acquired shares for their intended purposes in accordance with applicable laws and regulations, to set the terms and conditions governing the maintenance of shareholder or option holder rights in accordance with legal, regulatory or contractual provisions, to file any declarations with the AMF or any other competent authority and to carry out all other formalities and, generally, to perform all necessary acts.

As of the date hereof and up to the amount, if any, that has not yet been used, this authorization cancels any power previously given to the Management Board to trade in the Company's shares. It is given for a period of 18 months as from the date hereof.

Twenty-First Resolution

(Delegation of authority to be given to the Management Board to decide to increase the Company's share capital by incorporation of premiums, reserves, profits, or otherwise)

The General Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to ordinary shareholders' meetings, after reviewing the report of the Management Board, and in accordance with Article L.225-130 of the French Commercial Code:

delegates to the Management Board, with the power to sub-delegate as permitted by law, the authority to decide to increase the share capital one or more times in the proportions and at the times that it shall determine, by incorporation of premiums, reserves, profits, or otherwise as permissible under the law and the Bylaws, in the form of an issuance of new shares or an increase in the par value of the existing shares, or both. The maximum par value of the capital increases that may be carried out in that regard is €50,000,000 or the equivalent in any other currency or monetary unit determined by reference to more than one currency;

if the Management Board makes use of this delegation of authority, **delegates** all powers to the Management Board, with the power to sub-delegate as permitted by law, to implement this delegation, in order, in particular, to:

- set the total amount and nature of the amounts to be incorporated into the share capital, to determine the number of new shares to be issued and/or the amount by which the par value of existing shares will be increased, to set

the dividend date or the effective date for the increase in the par value of existing shares, which dates may be retroactive;

- decide, in the case of free share distributions:
 - that fractional shares shall not be negotiable and that the corresponding shares shall be sold; the amounts realized in such sale shall be allocated to the holders of the rights as provided for by laws and regulations,
 - that the shares to be allocated pursuant to this delegation in respect of existing shares with double voting rights will benefit from such rights immediately upon issuance;
- determine and carry out any adjustments intended to take into account the effect of transactions in the Company's share capital, in particular in the event of a modification in the par value of its shares; capital increase by incorporation of reserves or by the free grant of shares or other equity instruments; stock split or reverse stock split; distribution of dividends, reserves, premiums or any other assets; amortization of capital; or any other transaction affecting the share capital or shareholders' equity (including in the event of a tender offer and/or a change in control), and to determine all other procedures in order to ensure, if necessary, that the rights of the holders of securities giving access to the share capital are preserved (including through adjustments in cash);
- take note of each capital increase and make the corresponding modifications to the Bylaws;
- generally, to enter into any agreement, take any measures, and carry out any formalities in connection with the issuance, listing, and financial servicing of the shares issued pursuant to this delegation, as well as to the exercise of the rights attached thereto.

This delegation is given for a period of twenty-six months from the date hereof.

Extraordinary Shareholders' Meeting

Twenty-Second Resolution

(Authorization to be given to the Management Board to grant free shares to employees and/or certain officers of the Company or its related companies, duration of the authorization, maximum amount, duration of vesting and retention periods)

The General Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to extraordinary shareholders' meetings and in accordance with applicable law, including Article L.225-197-1 et seq. of the French Commercial Code, after reviewing the report of the Management Board, and the special report of the Statutory Auditors:

authorizes the Management Board, as from the date of this General Shareholders' Meeting, and for a duration to expire at the close of the General Shareholders' Meeting called to approve the financial statements for the fiscal year ending December 31, 2017, to carry out, with the prior authorization of the Supervisory Board, one or more free grants of existing shares of the Company, subject to the performance conditions set by the Management Board and approved by the Supervisory Board and upon the proposal of the Nominations and Compensation Committee, pursuant to the terms set forth below.

The total number of existing shares of the Company to be granted pursuant to this Resolution may not represent more than 1% of the Company's share capital on the date of this Meeting, it being specified that the grants made pursuant to this Resolution to each of the members of the Company's Management Board must be authorized in advance by the Supervisory Board, must be fully subject to performance conditions, and may not represent more than 30% of the number of shares authorized by this Resolution.

The beneficiaries will be some or all of the eligible employees and/or company officers (within the meaning of Article L.225-197-1 II paragraph 1 of the French Commercial Code and subject to compliance with Articles L.225-186-1 and L.225-197-6 of such Code) of the Company or of companies or groups that are related to the Company within the meaning of Article L.225-197-2 of the French Commercial Code, or certain categories thereof.

At the time of each grant decision, the Management Board shall determine, on the basis of the recommendations of the Nominations and Compensation Committee and as permitted by law, the vesting period following which the share grant shall become final. The vesting period may not be less than two years from the date of the share grant.

At the time of each grant decision, the Management Board shall determine, on the basis of the recommendations of the Nominations and Compensation Committee, where applicable, the retention period to which the grant beneficiaries will be bound, which period shall run from the vesting date of the shares and which may be eliminated, since the vesting period may not be less than two years.

In the event that a beneficiary becomes disabled, as defined in the second or third category set forth in Article L.341-4 of the French Social Security Code, the shares shall be definitively granted before the end of the remaining vesting period, and shall be immediately transferable.

The existing shares that may be granted pursuant to this Resolution shall be acquired by the Company, either pursuant to Article L.225-208 of the French Commercial Code, or, where applicable, under the share buyback program proposed in the Eleventh Resolution above, in accordance with Article L.225-209 of the French Commercial Code, or any other share buyback program that may apply at a later date.

In that regard, the General Shareholders' Meeting grants all powers to the Management Board, subject to the prior authorization of the Supervisory Board, to implement this authorization, and, in particular, to:

- determine the beneficiaries, the grant criteria (in particular with respect to performance and continued employment), the number of shares to be granted to each of them, the terms and conditions for the share grants and, in particular, the vesting period and retention period applicable to each grant, subject to the minimum periods defined by this Resolution;
- set, upon the proposal of the Nominations and Compensation Committee, pursuant to legal conditions and limits, the dates on which such free share grants shall be made;
- determine the dividend date for the newly issued shares, which date may be retroactive;
- decide the terms pursuant to which the number of shares granted will be adjusted in order to preserve the beneficiaries' rights; and
- more generally, enter into any agreements, prepare any documents, and carry out any formalities or filings with any bodies, and do all that may otherwise be necessary.

The Management Board shall inform the Ordinary Shareholders' Meeting each year of the grants carried out in connection with this Resolution, in accordance with Article L.225-197-4 of the French Commercial Code.

Twenty-Third Resolution

(Delegation of authority to be given to the Management Board to decrease the share capital by cancellation of treasury shares)

The General Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to extraordinary shareholders' meetings, and after reviewing the report of the Management Board and the special report of the Statutory Auditors, **authorizes** the Management Board to decrease the share capital one or more times, in the proportions and at the times that it shall choose, by cancellation of any number of treasury shares that it shall decide within the limits authorized by law, in accordance with Articles L.225-209 et seq. and L.225-213 of the French Commercial Code.

The maximum number of shares that the Company may cancel during a twenty-four month period pursuant to this authorization shall be equal to ten percent (10%) of the Company's share capital at a given time, it being noted that this limit applies to the Company's share capital as adjusted, if applicable, to take into account transactions affecting the share capital after this General Shareholders' Meeting.

This authorization is given for a period of twenty-six months from the date hereof.

The General Shareholders' Meeting **grants** all powers to the Management Board, with the power to sub-delegate, to carry out the transaction or transactions necessary for the cancellation and capital decrease that may be performed pursuant to this authorization, to make the corresponding modifications to the Bylaws, and to carry out all formalities.

Twenty-Fourth Resolution

(Amendment of the Bylaws to determine the terms pursuant to which the members of the Supervisory Board representing the employees are appointed)

The General Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to extraordinary shareholders' meetings, after reviewing the report of the Management Board, **decides**, in accordance with Article L.225-79-2 of the French Commercial Code, to plan for the appointment of an employee to the Supervisory Board by setting up a Works' Council, and thus to add to the Company's Bylaws:

First, a new Article 29 within a new Title IX, which shall read as follows:

"The delegates of the Works' Council shall exercise the rights granted to them by law.

The delegates of the Works' Council may attend General Shareholders' Meetings, without participation or voting rights.

Moreover, the Works' Council may, as permitted by law, require the inclusion of draft resolutions on the agenda for General Shareholders' Meetings."

Second, a new Article 17 paragraph 4, which shall read as follows:

"The Supervisory Board shall include one member representing the employees, who shall be appointed by the Company's Works' Council. The number of such representatives shall be two when the Supervisory Board has more than 12 members.

The term of the Supervisory Board member or members representing the employees shall be four years and shall end at the close of the Ordinary Shareholders' Meeting called to approve the financial statements for the previous year and held during the year in which such member's term expires.

In the event that the conditions set forth in Article L.225-79-2 of the French Commercial Code are not satisfied at the end of a fiscal year, the terms of the Supervisory Board members representing the employees shall end at the close of the General Shareholders' Meeting having approved the financial statements for such year."

Twenty-Fifth Resolution

(Amendment of the bylaws to take into account French Commercial Code's new wording regarding the conditions to attend Shareholders' General Meetings)

The General Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to extraordinary shareholders' meetings, and after reviewing the report of the Management Board, **decides**, in compliance with the new wording of article R.225-85 of the French Commercial Code, to replace the expression "accounting registration" ("enregistrement comptable") by the expression "book-entry" ("inscription en compte") in article 25 ("Shareholders' Meetings") paragraph 4 of the Company's Bylaws, which will be drafted as follows:

"Any shareholder can attend, personally or by proxy, the general meetings, upon justification of her or his identity and with a proof of ownership of the shares under the form of a book-entry of said shares, in the conditions prescribed by the law."

Ordinary Shareholders' Meeting

Twenty-Sixth Resolution

(Powers to carry out the necessary formalities)

The General Shareholders' Meeting **grants** all powers to the bearer of an original, a copy or an extract of the minutes of this General Shareholders' Meeting to carry out all filings, formalities, and publications required by law.