

Financial authorizations

Authorizations granted by the Shareholders' Meeting to the Board of Directors to increase share capital

The following table summarizes (pursuant to Article L. 225-37-4 3° of the French Commercial Code) authorizations still in effect and those that have expired since the last Shareholders' Meeting.

Purpose of the authorization	Maximum amount ⁽¹⁾⁽²⁾ (in euros)	Authorization date and resolution number	Expiry date	Used during 2019
a) Purchase by the Company of its own shares under a share buyback program ⁽³⁾	10% of share capital	5/23/2019 (12 th)	11/23/2020	1,598,231 shares were purchased under the share buyback program (excluding the liquidity contract) at an average price of €93.85 As part of the liquidity contract: a) 1,131,001 shares purchased at an average price of €104.99 b) 1,286,550 shares sold at an average price of €105.03 c) At 12/31/2019, the liquidity account balance comprises 61,809 shares and approximately €19 million in cash.
b) Cancellation of treasury shares	10% of share capital per 12-month period	5/23/2018 (15 th)	7/23/2020	698,231 shares with a value of €65,531,609.64 were canceled by decision of the Board of Directors on 12/4/2019
c) Share capital increase by capitalizing additional paid-in capital, reserves, profit or other eligible amounts	€1.5 billion (par value)	5/23/2018 (16 th)	7/23/2020	This authorization was not used in 2019
d) Share capital increase by issuing shares and/or securities granting access to the share capital, or granting a right to allocation of debt instruments, with retention of PSR (pre-emptive subscription rights)	€540 million (par value) €9.3 billion (issue amount)	5/23/2018 (17 th)	7/23/2020	This authorization was not used in 2019
e) Share capital increase by issuing shares and/or securities granting access to the share capital, or granting a right to allocation of debt instruments, with cancellation of PSR, by public offering	€134 million (par value) €3.1 billion (issue amount)	5/23/2018 (18 th)	7/23/2020	This authorization was not used in 2019
f) Share capital increase by issuing shares and/or securities granting access to the share capital, or granting a right to allocation of debt instruments, with cancellation of PSR, by private placement	€134 million (par value) €3.1 billion (issue amount)	5/23/2018 (19 th)	7/23/2020	This authorization was not used in 2019
g) Setting the issue price of shares in the context of a share capital increase with cancellation of PSR	€134 million (par value) €3.1 billion (issue amount) 10% of share capital per 12-month period	5/23/2018 (20 th)	7/23/2020	This authorization was not used in 2019
h) Increase of the number of shares to be issued in case of a capital increase in the context of resolutions (d) to (f) (<i>Greenshoe</i>) with and without PSR	Within the limit of the ceiling applicable to the initial increase	5/23/2018 (21 st)	7/23/2020	This authorization was not used in 2019

Purpose of the authorization	Maximum amount ⁽¹⁾ ⁽²⁾ (in euros)	Authorization date and resolution number	Expiry date	Used during 2019
i) Share capital increase by issuing ordinary shares and/or securities granting access to the share capital in consideration for contributions in kind	€134 million (par value) €3.1 billion (issue amount) 10% of share capital	5/23/2018 (22 nd)	7/23/2020	This authorization was not used in 2019
j) Grant of performance shares	1% of share capital	5/23/2019 (14 th)	11/23/2020	1,523,015 performance shares (€12,184,120 million par value) were granted to 1,861 beneficiaries by decision of the Board of Directors on 10/2/2019
k) Share capital increase by issuing shares and/or securities granting access to the share capital with cancellation of PSR , reserved for members of Group savings plans	€24 million (par value) ⁽²⁾	5/23/2019 (15 th)	11/23/2020	2,637,871 shares were issued pursuant to this 15 th resolution within the context of the 2019 employee savings plan, representing a par value amount of €21,102,968
l) Share capital increase by issuing shares and/or securities granting access to the share capital with cancellation of PSR , reserved for employees of certain non-French subsidiaries	€12 million (par value) ⁽²⁾	5/23/2019 (16 th)	11/23/2020	112,129 shares were issued pursuant to this 16 th resolution within the context of the 2019 employee savings plan, representing a par value amount of €897,032

(1) Recap of overall limits: a maximum par value amount of €540 million and a maximum issue amount of €9.3 billion for all issues with and without pre-emptive subscription rights; issues performed pursuant to j), k) and l) above are not included in these general limits.

(2) Total share capital increases decided pursuant to k) and l) are subject to a maximum par value amount of €24 million.

(3) Shares purchased in the course of 2019 but prior to the Ordinary Shareholders' Meeting of May 23, 2019 were acquired pursuant to the 14th resolution of the Shareholder's Meeting of May 23, 2018.