

ADOCIA

French *Société anonyme* with a share capital of € 684, 496.30
Headquarters: 115, avenue Lacassagne - 69003 Lyon.
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RESOLUTIONS **EGM dated November 12, 2015**

First resolution (*Delegation of authority to the Board of Directors to grant stock options or purchase shares in the Company*)

The shareholders, voting pursuant to the quorum and majority requirements for extraordinary shareholders' meetings, having familiarized themselves with the report of the Board of Directors and the auditors' report, hereby

authorize the Board of Directors, in accordance with the provisions of Article L. 225-177 to L. 225-185 of the French Commercial Code, to grant, during the periods authorized by law, on one or more occasions, to the employees and / or directors (or some of them) of the Company and other companies and economic interest groups linked to the Company under the conditions laid out in Article L. 225-180 -I of said code, options bestowing the right to subscribe to or purchase common shares, on the understanding that:

- the number of options granted under this authorization may not be eligible for purchase or subscription of more than 200,000 shares with a nominal value of €0.10 per share,
- this amount shall be deducted from the aggregate ceiling stipulated in the fifth resolution below, and
- the total number of shares to be issued on exercise of granted stock options and still outstanding shall never exceed one third of the share capital,

specify that the Board of Directors shall, as long as the shares of the Company are listed on the regulated market of Euronext Paris, for the purposes of allocating share purchase or subscription options to the Executives of the Company, as stipulated in the fourth paragraph of Article L. 225-185 of the French Commercial Code, comply with the provisions of Article L. 225-186-1 of the French Commercial Code (as of today, the granting of options or free shares to all employees of the Company and at least 90% of all employees of its subsidiaries within the meaning of Article L. 233-1 of the French Commercial Code and under Article L. 210-3 of that code or the establishment by the Company of an incentive or profit-sharing agreement for at least 90% of all employees of its subsidiaries within the meaning of Article L. 233 -1 of the French Commercial Code and under Article L. 210-3 of said Code),

decide that this authorization shall be granted for a period of thirty-eight (38) months from the date of this Shareholders' Meeting and terminate any prior authorization with the same purpose,

decide that this authorization shall entail, in favor of the beneficiaries of the subscription options, express waiver by the shareholders of their preferential subscription rights to shares issued as and when the subscription options are exercised, and shall be implemented under the conditions and in the manner provided by law and the regulations in force as of the date on which the stock options or warrants are granted, as appropriate,

decide that the purchase or subscription price per share shall be determined by the Board of Directors on the day the option is granted within the limits set by the law and by this resolution and may not be less than ninety-five percent (95%) of the average share price over the twenty trading days preceding the date of the decision of the Board to assign the options rounded off in the lower euro or, in the case of stock options, 80% of the average purchase price of the shares owned by the Company rounded off in the lower euro amount,

decide that the price set for the subscription or purchase of shares to which the options give the right cannot be changed during the term of the options, on the understanding, however, that if the Company were to carry out one of the operations stipulated in Article L. 225-181 of the French Commercial Code, it should take the necessary steps to protect the interests of the beneficiaries of options in accordance with Article L. 228-99 of the French Commercial Code,

decide that, in case it is necessary to make the adjustment provided for in Article L. 228-99 3 of the French Commercial Code, said adjustment would be made by applying the method provided for in Article R. 228 -91 of the French Commercial Code, on the understanding that the value of the preferential subscription right and the value of the share before detachment

of subscription rights would, if necessary, be determined by the Board of Directors based on the subscription, exchange or sale price per share as of the date of the last transaction concluded on the capital of the Company (capital increase, tender of shares, sale of shares, etc.) during the six (6) months prior to the board meeting or, failing execution of such operations during this period, according to any other financial parameter deemed relevant by the Board of Directors (to be validated by the auditors of the Company),

decide that, in the event of the issue of new shares or new securities granting access to the capital or of a merger or division of the Company, the Board of Directors may suspend, if necessary, the exercise of options,

set at ten (10) years the validity of the options from the date on which they are allocated, on the understanding, however, that this period may be reduced by the Board of Directors for the resident beneficiaries of a given country to the extent that this would be necessary to comply with the laws of said country,

give all authorities to the Board of Directors within the limits set above to:

- determine the identity of the beneficiaries of share purchase or subscription options as well as the number of options to be granted to each of them;
- set the purchase and /or subscription price of shares to which the options give the right within the limits of the aforementioned texts, on the understanding that the subscription price per share shall be higher than the nominal value of the share;
- ensure that the number of share options granted by the Board of Directors shall be set so that the total number of share subscription options attributed not yet exercised cannot give the right to subscribe to a number of shares exceeding one third of the share capital;
- adopt the rules for the share purchase or subscription option scheme and determine the conditions under which the options may be granted, including, in particular, the schedule for exercise of the options that have been granted, which may vary according to the holders; on the understanding that these conditions may include clauses prohibiting immediate resale of all or part of the shares issued upon exercise of the options, within the limits set by law;
- proceed with the acquisition of the shares of the Company that might be necessary for the sale of any shares to which the stock options bestow entitlement;
- perform, either itself or through an agent, all acts and formalities in order to complete capital increases that may be carried out under the authorization covered by this delegation;
- charge, if deemed necessary, the cost of capital increases to the amount of the premiums related to these increases and deduct from this amount the necessary sums to increase retained earnings to one tenth of the new share capital after each increase;
- amend the bylaws accordingly and generally fulfil all duties incumbent upon it.

decide that the Board of Directors shall inform the Ordinary General Meeting annually of operations conducted in accordance with this resolution.

Second resolution (*Delegation of authority to the Board of Directors to grant free existing shares or new shares for future issue*)

The shareholders, voting pursuant to the quorum and majority requirements for extraordinary shareholders' meetings,

having familiarized themselves with the report of the Board of Directors and the auditors' report, in accordance with the provisions of Articles L.225-197-1 and the French Commercial Code, hereby

authorize the Board of Directors to, on one or more occasions, freely allocate existing shares or new shares to be issued by the Company, to the employees of the Company or certain categories of employees, and / or its corporate officers who meet the conditions laid down by Article L. 225-197-1 II of the French Commercial Code, as well as to the employees of companies or economic interest groups in which the Company holds, directly or indirectly, at least 10% of the capital or voting rights at the date on which the relevant shares are granted,

specify that the Board of Directors, as long as the shares of the Company are listed on the regulated market of Euronext Paris, shall be able to proceed with the allocation of free shares to corporate officers who meet the conditions laid down by Article L. 225-197-1 II of the French Commercial Code, comply with the provisions of Article L. 225-197-6 of the French Commercial Code (as of today, the granting of stock options and free shares to all employees of the Company and at least 90% of all employees of its subsidiaries within the meaning of Article L. 233-1 of the French Commercial Code and under Article L. 210-3 of that code or the establishment by the Company of an incentive or profit-sharing scheme for at least 90% of all employees of its subsidiaries within the meaning of Article L. 233- 1 of the French Commercial Code and under Article L. 210-3 of said code)

decide to set at 200,000 shares with a nominal value of €0.10 each the total number of shares that may be granted for free by the Board of Directors pursuant to this authorization, on the understanding that the total number of shares granted for free by the Board must never exceed the overall limit of 10% of the Company's existing share capital as of the allocation date, and that this number shall count towards the aggregate ceiling stipulated in the twenty-first resolution below,

decide that the allocation of shares to their beneficiaries shall be definitive, subject to satisfying the conditions or any criteria set by the Board of Directors, after a minimum period of at least 1 year (the " Period of Acquisition ") and the minimum mandatory holding period (the "Retention Period") of common shares by the beneficiaries shall be set at 1 (one) year from

the date of the final attribution, being however specified that the Board can reduce or cancel the duration of the Retention Period if the Period of Acquisition has been fixed for a duration of 2 years,

decide, notwithstanding the foregoing, that shares may be allocated before the end of the Acquisition Period in case of disability of the beneficiary corresponding to classification in the second and third categories as provided for by Article L. 341-4 of the French Code of Social Welfare,

decide that the allocated shares shall be freely transferable in case of allocation requested by the heirs of a deceased beneficiary or in case of disability of the beneficiary corresponding to their classification in the above categories of the French Code of Social Welfare,

decide that the durations of the Acquisition Period and the Retention Period shall be determined by the Board of Directors within the above limits,

duly note that, in accordance with the provisions of Article L. 225-197-1 of the French Commercial Code, when the attribution relates to shares to be issued, this authorization shall entail the waiver by the shareholders of their preferential subscription rights to the new shares issued, in favor of the beneficiaries of the shares issued for free, on the understanding that the sole premise of the corresponding capital increase is the ultimate allocation of shares to said beneficiaries,

duly note that this decision shall entail, as appropriate, the waiver by the shareholders in favor of the beneficiaries of free shares, of the portion of reserves, profits or premiums, if any, in the event of the issue of new shares at the end of the Acquisition Period, for which all authorities are delegated to the Board of Directors,

delegate to the Board of Directors all authorities to:

- determine the existence of sufficient reserves and proceed for each allocation with the transfer to an unavailable reserve account of the sums required for the release of the new shares to be allocated,
- determine the identity of the beneficiaries and the number of shares that may be allocated for free to each of them,
- set the conditions and, where appropriate, the criteria for allocation of these shares,

and if applicable:

- decide, in due course, upon the capital increase (s) pertaining to the issue of any new shares allocated for free,
- proceed with the acquisition of shares that might be necessary for the delivery of any existing free shares allocated,
- take all appropriate measures to ensure compliance of the retention obligation required by the beneficiaries,
- and generally take all necessary measures to ensure implementation of the present authorization, in accordance with the applicable laws,

set at thirty-eight (38) months the validity of this delegation from the present date,

specify that the authorization shall supersede any authorization that may have been granted previously for the same purpose.

Third resolution (Delegation to be granted to the Board of Directors to issue and grant at no cost business founders' stock warrants (BSPCEs) to employees and officers of the Company and its subsidiaries)

The shareholders, voting pursuant to the quorum and majority requirements for extraordinary shareholders' meetings, having familiarized themselves with the report of the Board of Directors and the special auditors' report,

note that the Company fulfills all conditions to issue business founders' stock warrants (BSPCEs) as specified in Article 163bis G of the French General Tax Code,

delegate to the Board its authority to decide to issue, at no cost, a maximum of 135,000 business founders' stock warrants (bons de souscription de parts de créateurs d'entreprise or "BSPCE"), each granting a right to subscribe for one common share of the Company,

decide, as a result, to set the maximum total number of shares that may be subscribed for upon BSPCE exercise at 135,000 shares with a par value of €0.10, provided, however, that this number must be included in the aggregate ceiling specified in the fifth resolution below,

decide to cancel, for these BSPCE, the preemptive subscription right for shareholders as said BSPCE may only be granted to the following categories of beneficiaries: employees or officers subject to employee tax rules (the chairman, CEO and deputy general manager) of the Company and its subsidiaries, that would held office at the date of the BSPCE grant (hereinafter the "Beneficiaries"),

decide, in accordance with the provisions of the paragraph III of Article 163bis G of the French General Tax Code, to delegate to the Board the decision to issue and grant BSPCE, as well as the determination of the Beneficiaries and the number of BSPCE to be granted to each Beneficiary so designated,

authorize, as a result and subject to the foregoing terms, the Board, to issue and grant BSPCE, on one or more occasions, to some or all of the Beneficiaries,

decide to delegate to the Board of Directors the decision to determine, for each Beneficiary, the terms of the BSPCE,

including, the timetable for BSPCE exercise, provided, however, that they must be exercised no later than ten (10) years after their issue and that BSPCE that have not been exercised upon expiration of said ten (10) year period will automatically become null and void,

decide that this authorization will expire and that BSPCE that have not yet been granted by the Board will automatically become null and void on the latter of the following dates: (i) May 17, 2017, or (ii) the date on which the conditions specified in Article 163bis G of the French General Tax Code are no longer met,

decide that each BSPCE will allow the subscription, as specified in Article 163bis G III of the French General Tax Code and the conditions specified hereinafter, for one common share with a par value of €0.10 at a subscription price determined by the Board as it deems appropriate on the BSPCE grant date:

for so long as the Company's shares are traded on a regulated market or organized multilateral trading system (such as AIM or Alternext) in the European Union, on a securities stock exchange in Switzerland, or on the Nasdaq National Market or the New York Stock Exchange in the United States, the subscription price for a common ordinary of the Company upon exercise of a BSPCE, which will be determined by the Board when BSPCE are granted, must be no less than the higher of the following three values:

- (a) the share sale price at the close of this regulated market the day preceding the decision by the Board to grant BSPCE;
- (b) ninety-five percent (95%) of the average trading price during the twenty trading days preceding the date of the Board's decision to grant BSPCE;
- (c) if one or more capital increases are completed less than six months prior to the decision by the Board to grant the BSPCE in question, the subscription price of the Company's common share selected using the most recent of said capital increases determined on the grant date of each BSPCE;

provided, however, that, to determine the common share subscription price ordinary upon exercise of a BSPCE, the Board of Directors may not take into consideration capital increases completed due to the exercise of warrants by persons who create an enterprise, warrants, share subscription options and no-cost share grant,

decide that the common shares so subscribed for must be fully paid for upon subscription by payments in cash, including by offset against certain, liquid, due and payable receivables,

decide that the new shares issued to each Beneficiary upon exercise of his BSPCE will be subject to all provisions of the articles and by-laws and will have an effective date of the first day of the fiscal year during which they were issued,

decide that, in accordance with Article 163bis G-II of the French General Tax Code, BSPCE will be non-transferable, issued in registered form and registered in an account,

decide to issue a maximum of 135,000 common shares to which the exercise of BSPCE issued will grant a right,

specify that, pursuant to Articles L. 228-91 and L. 225-132 of the French Commercial Code, this decision constitutes a waiver by the shareholders of their preemptive subscription right for the common shares to which BSPCE grant a right in favor of BSPCE holders,

recall that, pursuant to Article L. 228-98 of the French Commercial Code:

- in the event of a capital reduction due to losses completed by reducing the number of the shares, the rights of BSPCE holders with respect to the number of shares to be received upon exercise of BSPCE will be correspondingly reduced as if said holders had been shareholders on the BSPCE issue date;
- in the event of a capital reduction due to losses by reducing share par value, the subscription price for the shares to which BSPCE grant a right will remain unchanged and the issue premium will be increased by the amount par value is reduced;

decide further that:

- in the event of capital reduction not due to losses by reducing share par value, the subscription price for the shares to which BSPCE grant a right will be reduced by a like amount;
- in the event of capital reduction not due to losses by reducing the number of the shares, BSPCE holders, if they exercise their BSPCE, may request that their shares be purchased under the same conditions as if they had been shareholders when the Company purchased its own shares,

decide, as provided for in Article L. 228-98 of the French Commercial Code, that the Company is authorized, without having to request an authorization from BSPCE holders, to change its form and corporate purpose,

recall that, pursuant to the provisions of Article L. 228-98 of the French Commercial Code, the Company may not change the rules for allocating its income, amortize its capital or create preferred shares which result in such a change or amortization other than may be authorized as specified in Article L. 228-103 of the French Commercial Code, subject to creating the provisions necessary to continue the rights of equity securities holders as specified in Article L. 228-99 of the French Commercial Code or an issue contract,

authorize the Company to require BSPCE holders to purchase or redeem their rights as specified in Article L. 208-102 of the French Commercial Code,

decide that, if an adjustment must be made as provided for in Article L. 228-99 3 of the French Commercial Code, it must be made by applying the method specified in Article R. 228-91 of the French Commercial Code, provided, however, that the value of the preemptive subscription right and the value of the share prior to being separated from the subscription right will, if necessary, be determined by the Board based on the subscription, exchange or sale price per share selected when the most recent transaction involving the Company's equity (capital increase, securities contribution, share sale, etc.) was completed during the six (6) months prior to said Board meeting, or, if there was no such transaction during said period, based on any other financial parameter which seems appropriate to the Board (which must be validated by the Company's auditor),

decide to grant all authority to the Board of Directors to implement this resolution, and in particular, to:

- issue and grant BSPCE and determine the conditions for the exercise and final BSPCE procedures, including the exercise timetable, in accordance with the provisions and up to the limits specified in this resolution;
- formally acknowledge the number of common shares issued as a result of BSPCE exercise, complete the formalities resulting from the corresponding capital increases and make the corresponding changes to the articles of incorporation and by-laws;
- take all steps to protect BSPCE holders if a financial transaction takes place that affects the Company in accordance with applicable laws and regulations;
- in general, take any steps and complete any formalities necessary for to this issue,

specify to the extent necessary that this delegation supersedes any prior delegation to grant BSPCE.

Fourth resolution (*Delegation of authority to be granted to the Board to issue and grant warrants to (i) members and observers of the Board of the Company who held office on the warrant grant date who are not employees or officers of the Company or one of its subsidiaries, (ii) persons who have signed a services or consultancy contract with the Company, or (iii) members of any committee that the Board of Directors decides to create who are not employees or officers of the Company or one of its subsidiaries*)

The shareholders, voting pursuant to the quorum and majority requirements for extraordinary shareholders' meetings, having familiarized themselves with the report of the Board of Directors and the auditors' report,

delegate to the Board the authority to grant a maximum of 40,000 common warrants (bons de souscription d'actions ordinaires or "BSA") each granting a right to subscribe for a common share of the Company with a par value of €0.10,

being precised that this number will be included in the aggregate ceiling specified in the fifth resolution,

decide that the issue price of a BSA will be determined by the Board on the issue date of said BSA depending on the characteristics thereof and may not, in any event, be less than 5% of the weighted average prices over the last fifth (5) trading days on the regulated Euronext Paris market preceding the date of the said attribution fo the BSA by the Board,

decide, for these BSA, to cancel the preemptive subscription right of shareholders as said BSA can only be granted to the following category of beneficiaries: (i) members of the Board of Directors of the Company in office as of the BSA grant date who are not employees or officers of the Company or one of its subsidiaries, (ii) persons who have signed a services or consultancy contract with the Company, or (iii) members of any committee that the Board of Directors creates who are not employees or officers of the Company or one of its subsidiaries, (the "Beneficiaries"),

decide, in accordance with the provisions of Article L. 225-138-I of the French Commercial Code, to delegate to the Board the decision to determine the Beneficiaries and the number of BSA to be granted to each Beneficiary so selected,

authorize the Board, as a result, subject to the foregoing limits, to issue and grant BSA to each Beneficiary on one or more occasions,

decide to delegate to the Board, for each Beneficiary, the determination of the BSA exercise conditions and procedures and, in particular, the BSA issue price, the Exercise Price (premium included) of the share to which BSA will provide ("the Subscription Price"), as fixed by the Board in the above mentioned conditions, and the BSA exercise timetable, provided, however, that they must be exercised no later than ten (10) years after their issue and that BSA that have not been exercised after the expiration of this ten (10) year period will automatically become null and void,

decide that each BSA will permit the exercise, to the conditions defined below, of one ordinary share of a nominal value of 0.10 euros to a subscription price determined by the Board at the date of the attribution of the said BSA as followed :

for so long as that the Company's shares are traded on a securities market or exchange, the Exercise Price, which will be determined by the Board when BSA are granted, may not be less than highest value of the two values:

- (a) the trading price at the closing of the regulated market the day before the attribution of the said BSA,
- (b) the weighted average price over the last 20 trading days preceding the date said BSA are granted by the Board.

Being said that, to determine the exercise price of an ordinary share on exercise of a BSA, the Board will not take into account capital increase resulting from the exercise of BSPCE, stock options or option plan as free shares,

decide that the common shares so subscribed for must be fully paid for upon subscription, either by payment in cash or by offset against liquid, due and payable receivables,

decide that the new shares issued to the Beneficiary upon exercise of his BSA will be subject to all provisions of the articles and by-laws and will have an effective date of the first day of the fiscal year during which they were issued,

decide that the BSA will be transferable. They will be issued in registered form and be registered in an account,

decide that the issuance of 40,000 shares of a nominal value of 0,10 euro each , maximum of which these shares will give,

specify that, under Articles L. 228-91 and L. 225-132 of the French Commercial Code, this decision constitutes a waiver by the shareholders of their preemptive subscription right for the common shares to which BSA grant a right in favor of BSA holders,

recall that, pursuant to Article L. 228-98 of the French Commercial Code:

- in the event of a capital reduction due to losses completed by reducing the number of the shares, the rights of BSA holders with respect to the number of shares to be received upon exercise of BSA will be reduced as a result as if said holders had been shareholders on the BSA issue date;
- in the event of a capital reduction due to losses by reducing share par value, the subscription price for the shares to which BSA grant a right will remain unchanged and the issue premium will be increased by the amount par value is reduced;

decide further that:

- in the event of capital reduction not due to losses by reducing share par value, the subscription price for the shares to which BSA grant a right will be reduced by a like amount;
- in the event of capital reduction not due to losses by reducing the number of the shares, BSA holders, if they exercise their BSA, may request that their shares be purchased under the same conditions as if they had been shareholders when the Company purchased its own shares,

decide, as provided for in Article L. 228-98 of the French Commercial Code, that the Company is authorized, without having to request an authorization from BSA holders, to change its form and corporate purpose,

recall that, pursuant to the provisions of Article L. 228-98 of the French Commercial Code, the Company may not change the rules for allocating its income, amortize its capital or create preferred shares which result in such a change or amortization other than may be authorized as specified in Article L. 228-103 of the French Commercial Code, subject to creating the provisions necessary to continue the rights of equity securities holders as specified in Article L. 228-99 of the French Commercial Code or an issue contract,

authorize the Company to require BSA holders to purchase or redeem their rights as specified in Article L. 208-102 of the French Commercial Code,

decide that, if an adjustment must be made as provided for in Article L. 228-99 3 of the French Commercial Code, it must be made by applying the method specified in Article R. 228-91 of the French Commercial Code, provided, however, that the value of the preemptive subscription right and the value of the share prior to being separated from the subscription right will be, if necessary, determined by the Board based on the subscription, exchange or sale price per share selected when the most recent transaction involving the Company's equity (capital increase, securities contribution, share sale, etc.) was completed during the six (6) months prior to said Board meeting, or, if there was no such transaction during said period, based on any other financial parameter which seems appropriate to the Board (which must be validated by the Company's auditor),

decide to grant all authority to the Board of Directors to implement this resolution, and in particular, to:

- issue and grant BSA and determine the conditions for the exercise and final BSA procedures, including the exercise timetable, in accordance with the provisions and up to the limits specified in this resolution;
- determine the identity of the BSA Beneficiaries and the number of BSA to be granted to each of them;
- determine the price of the share which may be subscribed for upon BSA exercise as described above;
- formally acknowledge the number of common shares issued as a result of BSA exercise, complete the formalities resulting from the corresponding capital increases and make the corresponding changes to the articles of incorporation and by-laws;
- take all steps to protect BSA holders if a financial transaction takes place that affects the Company in accordance with applicable laws and regulations;
- in general, take any steps and complete any formalities necessary for to this issue,

set at eighteen (18) months the validity of this delegation from the present date and terminates any prior authorization with the same purpose.

Fifth resolution (Aggregate limits of the issues completed pursuant to the first to the fourth resolutions above)

The shareholders, voting pursuant to the quorum and majority requirements for extraordinary shareholders' meetings, having familiarized themselves with the report of the Board and the reports special of the auditor,

decide that the total number of shares that may be (i) issued or purchased upon exercise of the options granted pursuant to the first resolution above, (ii) granted at no cost pursuant to the second resolution above, and (iii) issued upon exercise of business founders' stock warrants (BSPCE) granted pursuant to the third resolution above and (iv) options granted pursuant to the fourth resolution may not exceed either 250,000 shares provided, however, that the additional number of shares to be issued to preserve the rights of the holders of securities granting a right to shares in accordance with applicable contractual provisions will be added to this ceiling.

Sixth resolution (Delegation to be granted to the Board to increase stated capital by issuing shares and equity securities in the Company to the employees who participate in a corporate savings plan)

The shareholders, voting pursuant to the quorum and majority requirements for extraordinary shareholders' meetings, having familiarized themselves with the report of the Board and the special report of the auditor,

in accordance with, inter alia, first, the provisions of Articles L. 225-129 et seq. and L. 225-138-1 of the French Commercial Code and, second, of Articles L. 3332-1 et seq. of the French Labor Code,

delegate to the Board the authority to decide to issue, on one or more occasions, in the proportions and at the times that it determines, common shares or securities granting a right by any means, immediately and/or in the future, to common shares in the Company reserved for participants in the corporate savings plan of the Company or, if appropriate, of the French or foreign companies which are affiliated with it as defined in Article L. 225-180 of the French Commercial Code and Article L. 3344-1 of the French Labor Code (the "Adocia Group"),

decide that the total nominal value of the capital increases that may be completed pursuant to this resolution may not exceed €18,600, to which maximum value will be added, if appropriate, the additional value of the shares to be issued to preserve the rights of the holders of securities granting access to the shares in accordance with legal or regulatory provisions and any applicable contractual provisions,

decide that the total nominal value of the issues of securities representing receivables granting access to capital that may be so completed may not exceed €1,000,000 (or the equivalent of said amount in the event of an issue in another currency),

set at eighteen (18) months the validity of this delegation from the present date and terminates any prior authorization with the same purpose,

decide that the exercise price of the shares or securities giving access to the capital will be determined by the board of directors in the conditions planned in the article L. 3332-19 of the French commercial code and cannot be neither above the average of the twenty average trading days preceding the day of the decision of the board of directors to set the opening date of the subscription, nor below 20 % of this average or 30 % when the duration of unavailability planned by the plan in application of articles L. 3332-25 and L. 3332-26 of the commercial law is superior or equal to ten years,

decide to cancel the preemptive subscription right of shareholders for shares or securities granting access by any means, immediately and/or in the future, to the common shares to be issued in favor of participants in a corporate saving plan,

decide that the Board will have all authority to implement this delegation, with a right to further delegate as provided for by law and under the conditions specified above, to, in particular:

- decide that the subscriptions may be completed directly or through a corporate mutual fund (fonds communs de placement d'entreprise) or any other structure or entity allowed under applicable law or regulation,
- determine the dates, conditions and procedures for the issues which will be completed pursuant to this resolution, and, in particular, determine the subscription opening and closing dates, the effective dates, procedures to pay for the shares and other equity securities in the Company, and grant extensions for payment for the shares and, if appropriate, other equity securities in the Company,
- request that the securities created be listed on a stock exchange, formally acknowledge completion of the capital increases up to the value of the shares which are actually subscribed for and correspondingly amend the articles of incorporation and by-laws, complete, either itself or through an agent, all actions and formalities to finalize the capital increases, allocate, if appropriate, the expenses for capital increases to the premiums related to these increases and deduct from said amount the amounts necessary to increase the legal reserve to one tenth of the new stated capital after each increase.