

TABLE OF THE FINANCIAL AUTHORIZATIONS AS AT 31 DECEMBER 2015

The table below summarizes the status of the current financial authorizations, as voted by the Shareholders' Meeting on May 27, 2015, and how they were used during 2015.

Type of authorization	Amount in €/par value	Term	Use in 2015
Fourteenth resolution Authorization for the Board of Directors to issue ordinary shares and/or securities carrying rights to shares in the Company, with pre-emptive subscription rights for existing shareholders, including capital increases by capitalization of earnings, premiums or reserves	<ul style="list-style-type: none"> • €400 million (ceiling common to this Resolution and to Resolutions 15-18 of this same Meeting) • €1 billion for debt securities (ceiling common to this Resolution and to Resolutions 15 and 16 of this same Meeting) 	26 months	No
Fifteenth resolution Authorization for the Board of Directors to issue ordinary shares and/or securities carrying rights to shares in the Company, without pre-emptive subscription rights for existing shareholders, through a public offering	<ul style="list-style-type: none"> • €110 million • €1 billion in debt securities 	26 months	No
Sixteenth resolution Authorization for the Board of Directors to issue ordinary shares and/or securities carrying rights to shares in the Company or to debt securities, as part of a private placement, without pre-emptive subscription rights for existing shareholders	<ul style="list-style-type: none"> • €110 million • €1 billion in debt securities 	26 months	No
Seventeenth resolution Authorization for the Board of Directors to set the issue price on the issuance of ordinary shares and/or securities carrying rights to shares without pre-emptive subscription rights for existing shareholders, subject to the conditions set by the Shareholders' Meeting and a ceiling of 10% of the Company's capital	Up to the statutory ceiling of 10% of the share capital per 12-month period	26 months	No

Eighteenth resolution Authorization for the Board of Directors to increase the number of securities to be issued as part of a capital increase – either with or without pre-emptive subscription rights for existing shareholders – in order to grant a greenshoe option	Up to a limit of 15% of the initial issue and at the same price as that for the initial issue	26 months	No
Nineteenth resolution Delegation of authority to be given to the Board of Directors in order to decide on a stock capital increase reserved for Company employees under the conditions provided for in Article L. 3332-19 of the French Labor Code by issuing stock and/or marketable securities providing access to the Company stock capital	3% of the Company's capital at the date on which the Board of Directors decides to use the authority	26 months	No
Twentieth resolution Authorization to be given to the Board of Directors to grant free shares	Up to a maximum limit of 2 million shares on the day the Board takes its decision	26 months	Yes. On July 23, 2015 the Board of Directors allotted performance shares (maximum of 889,931 shares)