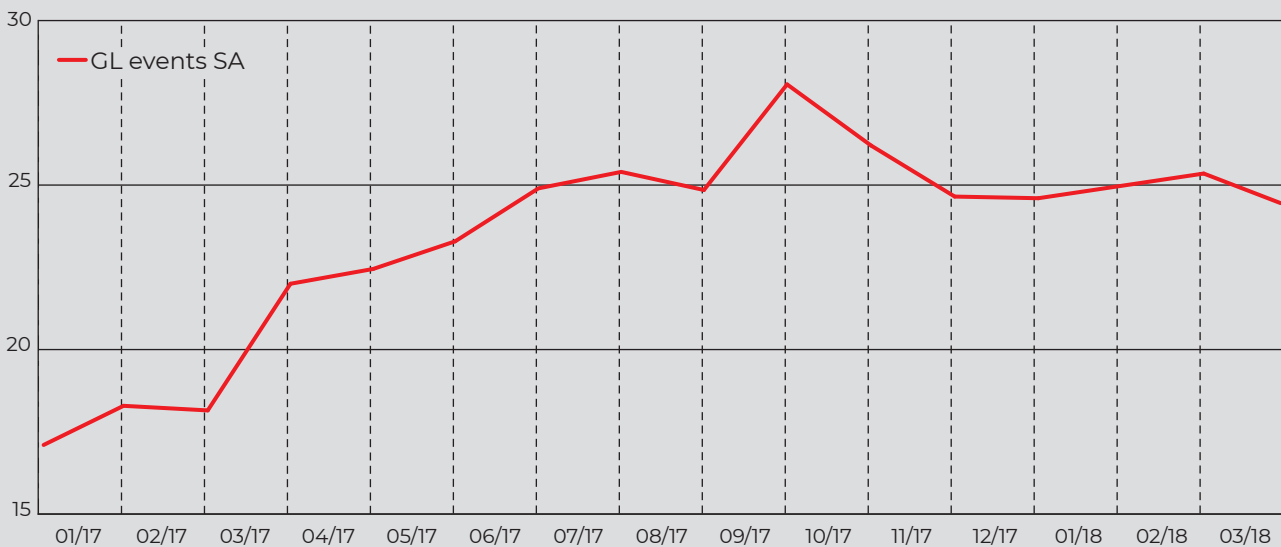
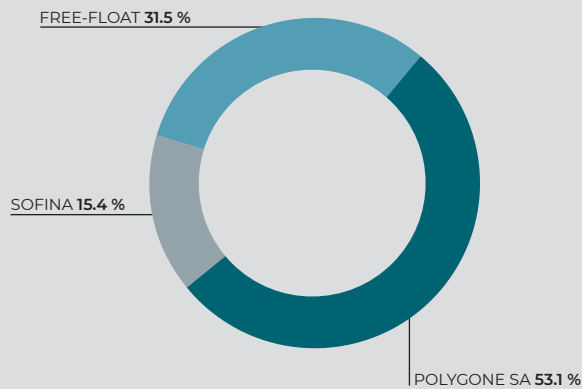


# SHAREHOLDER INFORMATION

## SHARE PRICE DATA

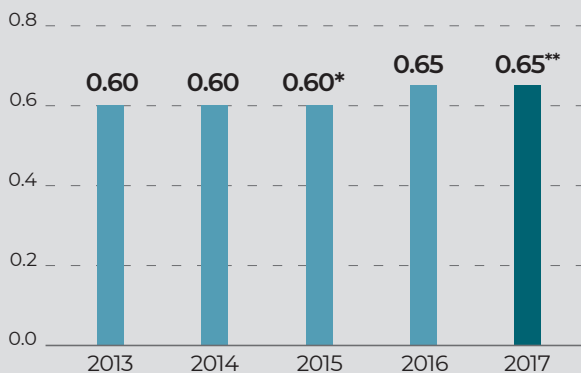


## SHAREHOLDER OWNERSHIP STRUCTURE AT 31 DECEMBER 2017



## DIVIDENDS

At the upcoming annual general meeting to be held on 24 May 2018, the Board of Directors will ask shareholders to approve a dividend of €0.65 per share for 2017 representing a payout ratio of 43%, payable in the form of stock dividends or cash.



\* Dividends paid in the form of shares: 83.95 %.

\*\* Proposed with an option for payment in the form of shares

## THE SHAREHOLDERS' GUIDE

### What is a share ?

A share is a title of ownership. By purchasing a share, you become owner of a portion of the company. The total number of shares issued by company constitutes its share capital. Shares may be listed on financial markets. Through its ownership of a share, the shareholder exercises a right in the conduct of business by the company in the form of a voting right. You have voting rights in Shareholders Meetings up to the number of shares you hold.

### There exist three categories of share ownership :

**Standard registered shares (nominatif pur) :** Your shares are registered with our group and held in an account maintained by the share services department of Lyonnaise de Banque : tel.: +33(0)1 45 96 78 64. You are directly informed on a systematic basis of information concerning the group including notices to attend Shareholders Meetings.

**Administered registered shares (nominatif administré) :** Your shares are registered with our group, but held in an account of a financial intermediary of your choice. In this capacity, you have the same advantages as owners of standard registered shares.

**Bearer shares :** Your shares are registered at a financial intermediary of your choice, though you are not necessarily identified by our group except when the company periodically conducts surveys of owners of bearer shares with the clearinghouse EUROCLEAR. As a result, you do not systematically receive information about the group.

### Shareholders Meetings

There exist three types of shareholders meetings :

Annual (or ordinary) general meetings : At AGM you are called upon to approve the annual financial statements and are presented the strategy of the company.

Extraordinary general meetings : These are destined to obtain approval by shareholders of decisions which do not concerned ordinary acts of management: capital increases, mergers, modification of the bylaws, etc.

Combined shareholders' meetings: On occasion, AGM and EGM are held at the same time.

### Voting rights :

All shareholders are entitled to participate in shareholders' meetings that have the authority to appoint directors, approve dividend payments, modify the bylaws or proceed with equity issues.

These represent major decisions in the life of the

company and it is important that shareholders participate by voting in favour or against such measures.

### Dividends

In addition to voting rights, shareholders also have a right to a portion of the earnings. In this capacity, they receive a dividend that represents a percentage of the company's earnings. The amount of dividends to be paid is decided at General Meetings.