



2021
NOTICE
OF MEETING

COMBINED GENERAL MEETING

Thursday, May 6, 2021 at 11.00 CET

Behind closed doors

Salons Hoche
9, avenue Hoche
75008 Paris



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MESSAGE FROM THE CHAIRMAN OF THE BOARD OF DIRECTORS

What a year! Never had all movie theaters worldwide been closed at the same time. There is no war, no revolution. An appalling pandemic is affecting the whole world. If, at the time of writing, in some countries movie theaters have reopened, often with reduced capacities, in the main countries where Gaumont films generate most of their revenue, primarily in France, they are still closed and the date of reopening is unknown.

The compensatory measures granted by the public authorities only mitigate the effect of the crisis.

On top of the closure of movie theaters, film and series shootings stopped for three months in France and Germany, for six months in the United States and the United Kingdom, resulting in postponements of deliveries and a corresponding decrease in revenue. Not and not even close to offsetting this drastic reduction in activity, sales of films in the catalog benefited, particularly in France, from the need for programs from small-screen broadcasters, both historical players and platforms.

The strategy is clear but its implementation is complex. At Gaumont, as for its peers, the number of films lined up for release have never been so high, thereby creating foreseeable traffic jams when the movie theaters will be able to welcome them.

In a very strict health framework, which significantly increased production costs, shooting continued. While the pandemic has affected some members of the teams, requiring frequent rearrangements and corresponding additional costs, no main actor on which a film or series is based has fortunately been affected to date.

In this deteriorated environment, a new audiovisual bill should be voted on before the end of the year. Surprisingly and not in concert, it creates uncertainty about the compensation of certain production participants and the management of catalogs. For the rest, with minor differences, it is an extension to the previous project, which was not entirely satisfactory, particularly in terms of effectively combating illegal downloading. This, along with legal downloads, is unfortunately one of the major winners of the pandemic.

The draft decree integrating platforms into the French audiovisual landscape is currently under review in Brussels. Its application, on which the profession is very vigilant, will depend on the future of the French cultural exception.

2021 will be a very challenging year. The Gaumont teams, who proved able to quickly and effectively adapt their working methods to new conditions in 2020, are more than ever mobilized to ensure that this dramatic virus is no more than a memory in 2022.

Attractive series and ambitious films should satisfy fans of the small screen and welcome back viewers to movie theaters, bored after the successive lockdowns.

Nicolas SEYDOUX, April 7, 2021



MESSAGE FROM THE CHIEF EXECUTIVE OFFICER

2020 or the pandemic.

2020 will have been a year like no other. The whole world has been hit by the health crisis caused by Covid-19, a virus that appeared in late 2019 from China.

Faced with this unprecedented situation, all countries adopted different strategies to try to contain this sometimes fatal disease, in order to relieve overwhelmed and weakened health systems.

In France, the government took radical measures in mid-March by closing all so-called “non-essential” businesses and, for the first time in their existence, all movie theaters had to close their doors to the public. All shooting was interrupted. The country experienced total lockdown for two months.

During this period, Gaumont’s activity, which consists of producing and distributing films and series, came to a brutal halt. Luckily, Gaumont has a catalog of more than a thousand titles with very strong demand from historical channels.

These two months obliged us to implement a different organization. We had to think about the time when everything would reopen, find solutions to ensure that the insurance policies of our future productions include this new virus and determine how to implement effective health protocols on film sets to avoid giant clusters.

For Gaumont, no film was interrupted. In contrast, the third season of *Narcos Mexico*, the most important series produced by the Company, saw its shooting suspended due to the epidemic outbreak in Mexico.

All of this had a significant impact on Gaumont’s business.

During this unique period, we were approached by Netflix who was highly interested by *Bronx*, directed by Olivier Marchal and initially scheduled for release in movie theaters in September. After long negotiations, and with the agreement of Canal+ and Olivier Marchal, we decided to sell the film to Netflix.

From mid-May, shooting resumed in France and more generally in Europe. Many series and film projects were then able to start or resume their course. We had to wait until October so that the shooting of season three of *Narcos Mexico* resumed in Mexico.

As I write these few lines, France is entering its third lockdown. Unlike the first one, we can continue to shoot. The series will be delivered to television channels and platforms on time.

The only parameter, and not the least, on which we have no information is the reopening date for movie theaters in France. After reopening in June 2020, they were obliged to close at the end of October, and have not yet been able to open yet.

For the first time, Gaumont is left with a large stock of films that have not yet been released in movie theaters.

Gaumont’s revenue in 2020 is strongly impacted by the pandemic. It did not allow us to return to a profitable result despite the performance of catalog film sales, the very good results of *Bronx and Barbarians* on Netflix, the successful track record of *Tout Simplement Noir* during the summer and the incredible eight days of distribution of *Bye Bye Morons* totaling more than 700,000 tickets sold while France was partially under curfew.

At the same time, the profession remains very committed to ensuring that the transposition of the AVMS Directive takes place under favorable conditions for our businesses. At the same time, the media release chronology that was revised three years ago, with minor modifications, is once again evolving. Because when we ask platforms to invest in French audiovisual and cinematographic creation, we must give them the position they deserve!

For reasons mainly external in connection with the pandemic, our activities have been and will continue to be disrupted this year, but Gaumont remains fully focused and vigilant while remaining bold and confident in the future!

Sidonie DUMAS, April 7, 2021

WARNING

In the context of the Covid-19 epidemic, and in accordance with the measures taken by the Government to strive against its spread, resulting in particular from Ordinance No. 2020-321 of March 25, 2020, extended and amended by Ordinances No. 2020-460 of April 22, 2020 and No. 2020-1497 of December 2, 2020, and its implementing Decree No. 2020-418 of April 10, 2020, extended and amended by Decrees No. 2020-1614 of December 18, 2020 and No. 2021-255 of March 9, 2021 by decision of the Board of directors on March 11, 2021, **the Combined Ordinary and Extraordinary General meeting of May 6, 2021, will be held behind closed doors**, without the shareholders and other persons entitled to attend being present, either physically or by conference call or audiovisual.

The procedures for the organization and participation of shareholders in the General meeting are arranged.

- No admission card will be issued. Shareholders can only vote by post, give proxy to the Chairman of the General meeting or give proxy to a third party (to vote by post). The single postal voting or proxy form will be available in the Finance section of Gaumont's website www.gaumont.fr. It may be sent by email to: mandat.ag@gaumont.com.
- Shareholders retain their right to request the registration of items or draft resolutions on the General meeting agenda in accordance with the provisions of Articles R. 225-71 and R. 22-10-22 of the French Commercial code. Requests can be sent by email to: questions.ag@gaumont.com.

- Shareholders retain their right to ask written questions to the Board of directors in accordance with the provisions of Article R. 225-84 of the French Commercial code. Written questions can be sent by email to: questions.ag@gaumont.com.
- Documents pursuant to Articles L. 225-115 and R. 225-83 of the French Commercial code may be sent to shareholders upon request made by email to: documents.ag@gaumont.com.
- Shareholders are encouraged to use electronic transmission for their requests.
- Shareholders will not be able to exercise their rights to ask oral questions and suggest amendments or new resolutions in session.
- The General meeting will be broadcast live, unless technical reasons make it impossible or seriously disrupt the broadcast, on the Gaumont website, www.gaumont.fr, and broadcast on the same site at the end of the meeting.

Shareholders are invited to regularly visit the Finance section of the Gaumont website www.gaumont.fr.

AGENDA

Dear Shareholder,

We are pleased to inform you that the shareholders of our company are requested to attend the **COMBINED ORDINARY AND EXTRAORDINARY GENERAL MEETING** on **Thursday May 6, 2021 at 11:00 CET**, closed-door hearing, at Salons Hoche, 9, avenue Hoche, Paris (75008), to deliberate on the following agenda:

Ordinary session

- Approval of the separate financial statements for the year ended December 31, 2020 and the granting of discharge to Board members
- Approval of the consolidated financial statements for the year ended December 31, 2020
- Allocation of income for the year ended December 31, 2020
- Regulated agreements and commitments referred to in Article L. 225-38 of the French Commercial code
- Approval of the compensation policy for corporate officers
- Approval of the information on the compensation of corporate officers set out in paragraph I of Article L. 22-10-9 of the French Commercial code
- Approval of the fixed, variable and special components comprising the total compensation and benefits of any kind paid to the Chairman of the Board of directors in 2020 or allocated to him in respect of that fiscal year
- Approval of the fixed, variable and special components comprising the total compensation and benefits of any kind paid to the Chief Executive Officer in 2020 or allocated to her in respect of that fiscal year
- Authorization of the Board of directors to arrange for the company to purchase treasury shares
- Appointment of a Board member

Extraordinary session

- Authorization of the Board of directors to reduce the company's share capital by canceling shares held by the company under the share purchase authorization
- Authorization of the Board of directors to grant share subscription or purchase options to employees and/or executive corporate officers of the company and Group companies
- Delegation of authority to the Board of directors to issue ordinary shares and/or other securities giving access to equity securities of the company to be issued, with preemptive rights maintained for shareholders

Ordinary session

- Powers to carry out formalities

Enclosed are the documents required under Article R. 225-81 of the French Commercial code.

Yours sincerely,

The Board of directors

HOW DO I PARTICIPATE IN THE GENERAL MEETING?

Any shareholder, regardless of the number of shares they hold, is entitled to attend this General meeting or be represented at it, in accordance with Article L. 22-10-39 of the French Commercial code, or to vote by post. However, pursuant to Article 2 of Ordinance No. 2020-1497 of December 2, 2020, shareholders will not be able to participate physically in the General meeting of May 6, 2021, which will be held behind closed doors.

Preliminary formalities

In accordance with Article R. 22-10-28 of the French Commercial code, shareholders must prove that their shares have been registered in the following accounts:

- **for registered shareholders**, in registered share accounts kept by the agent of the company no later than two business days prior to the meeting at midnight, Central European Summer Time (CEST), *i.e.* by Tuesday, May 4, 2021 at midnight, CEST;

- **for owners of bearer shares**, in bearer share accounts kept by an authorized intermediary through a shareholding certificate issued by the latter no later than two business days prior to the Meeting at midnight, CEST,, *i.e.* by Tuesday, May 4, 2021 at midnight, CEST.

Only shareholders who prove their status no later than Tuesday, May 4, 2021 at midnight, CEST, under the terms described above will be able to attend this General meeting.

Ways to participate in the General meeting

Shareholders will not be able to attend the meeting physically. Therefore, no admission card will be issued.

The shareholder may choose one of the following three options:

- vote by post;
- give proxy to the Chairman of the General meeting to vote on his/her behalf or give proxy without a designated person (equivalent to give a proxy to the Chairman);
- assign a proxy under the provisions of Article L. 22-10-39 of the French Commercial code. In this case, the appointed person will have to vote by post under this power.

Shareholders who would like to vote by post, or authorize the Chairman to vote on his/her behalf, or assign a proxy under conditions of Article 22-10-39 of the French Commercial code, can:

- **for registered shareholders**: return the postal voting or proxy form attached to the Notice of meeting to Gaumont - c/o Assemblée Générale - 30, avenue Charles de Gaulle, 92200 Neuilly-sur-Seine, France or by email: mandat.ag@gaumont.com;
- **for owners of bearer shares**: request a postal voting or proxy form from the authorized intermediary who manages their shares, starting from the date on which the General meeting is called. This form, accompanied by a shareholding certificate issued by the authorized intermediary, must be sent to Gaumont – c/o Assemblée Générale – 30, avenue Charles de Gaulle, 92200 Neuilly-sur-Seine, France or by email: mandat.ag@gaumont.com.

The single postal or proxy voting form will also be available on the Gaumont website, www.gaumont.fr, in the Finance section, from April 14, 2021.

In order to be valid, postal voting or proxy to the Chairman forms must be received by Gaumont no later than three days before the General meeting is held, *i.e.* by Monday, May 3, 2021, at midnight, CEST.

Pursuant to the provisions of Article 6 of Decree No. 2020-418 of April 10, 2020, proxy forms with an indication of person (other than the Chairman) must be sent to Gaumont until the fourth day before the date of the General meeting. In that case, as the designated person cannot physically represent the shareholder at the General meeting, he/she must send his/her instructions for the exercise of the power he/she has to Gaumont by email: mandat.ag@gaumont.com, by using the voting form, no later than the fourth day prior to the General meeting.

Pursuant to Article 7 of Decree No. 2020-418 of April 10, 2020, shareholder who already voted by post, sent a proxy or requested a shareholding certificate issued by their authorized intermediary, may choose another mode of participation in the General meeting provided that their instructions reach the company within the legal deadline applicable for each mode of participation in the General meeting (in this case, under the actual context). Previous instructions are then revoked.

Postal voting or proxy form is valid for the potential successive meetings which could be called with the same agenda.

Voting electronically is not permitted for this General meeting. As a result, no website as described in Article R. 225-61 of the French Commercial code will be set up for this purpose.



Written questions

In accordance with Ordinance no. 2020-321 of March 25, 2020 as extended and amended by Ordinance No. 2020-1497 of December 2, 2020, and in derogation from Article R. 225-84 of the French Commercial code, shareholders may submit written questions to the Board of directors. Questions should be sent by registered letter, return

receipt requested, to the head office of Gaumont – c/o Assemblée Générale – 30, avenue Charles de Gaulle, 92200 Neuilly-sur-Seine, France, or by email: questions.ag@gaumont.com, before the end of the second business day prior the General meeting. They must be accompanied by a share account registration certificate.

Rights to shareholder information

The documents to be submitted to the General meeting under Articles L. 225-115 and R. 225-83 of the French Commercial code will be made available to shareholders upon written request to the head office of Gaumont at 30, avenue, Charles de Gaulle, 92200 Neuilly-sur-Seine, France, or upon electronic request at documents.ag@gaumont.com provided that the shareholder indicates the email address at which such communication may be sent.

The documents mentioned in Article R. 22-10-23 of the French Commercial code will be available from 21 days prior to the General meeting on Gaumont's website (www.gaumont.fr).

The notice of meeting containing the text of the draft resolutions submitted to this General meeting was published in the French official bulletin of legal notices on March 31, 2021.

DRAFT RESOLUTIONS SUBMITTED FOR VOTE TO THE GENERAL MEETING

A – Ordinary items

First resolution

Approval of the 2020 separate financial statements

The General meeting, deliberating in accordance with the *quorum* and majority requirements for ordinary general meetings, having read the reports of the Board of directors and Statutory auditors, as well as the separate financial statements, approves the 2020 separate financial statements as presented, which show a net profit of €8,175,658.57, as well as the transactions reflected in those financial statements or summarized in those reports.

The General meeting fully and without reservation grants discharge to the Board members for the performance of their office during said year.

Second resolution

Approval of the 2020 consolidated financial statements

The General meeting, deliberating in accordance with the *quorum* and majority requirements for ordinary general meetings, having read the reports of the Board of directors and Statutory auditors, as well as the consolidated financial statements, approves the 2020 consolidated financial statements as presented, which show a consolidated net loss of k€16,773 (Group share), as well as the transactions reflected in those financial statements and summarized in those reports.

Third resolution

Allocation of income for 2020

The General meeting, deliberating in accordance with the *quorum* and majority requirements for ordinary general meetings, upon the Board of director's proposal and after having noted that the year's financial statements show a net profit of €8,175,658.57, resolves to allocate this sum as follows:

- Appropriation of the legal reserve in the amount of €160.00
- Allocation to retained earnings €8,175,498.57

i.e. retained earnings after allocation, at €(22,047,353.68).

In accordance with the provisions of Article 243 *bis* of the French General tax code, the General meeting notes that it has been reminded of the dividend distributions that have taken place in respect of the last three years, which are as follows:

FY	Number of shares paid	Net dividend per share	Amount eligible for tax rebate as set out by Article 158-3-2 of the French General tax code
2017	3,119,723	€1.00	€1.00
2018	3,119,923	€1.00	€1.00
2019	-	-	-

Fourth resolution

Approval of regulated agreements and commitments referred to in Article L. 225-38 of the French Commercial code

The General meeting, deliberating in accordance with the *quorum* and majority requirements for ordinary general meetings, after considering the Statutory auditors' special report on regulated agreements and commitments, approves the agreements referred to in Article L. 225-38 of the French Commercial code and mentioned in this report and not yet approved by the General meeting.

Fifth resolution

Approval of the compensation policy for corporate officers

The General meeting, deliberating in accordance with the *quorum* and majority requirements for ordinary general meetings, in accordance with Article L. 22-10-8 II of the French Commercial code, and having read the Board of directors' report provided for by Article L. 225-37 of the French Commercial code, approves the corporate officers' compensation policy presented in the aforementioned report.

Sixth resolution

Approval of the information on the compensation of corporate officers set out in paragraph I of Article L. 22-10-9 of the French Commercial code

The General meeting, deliberating in accordance with the *quorum* and majority requirements for ordinary general meetings, in accordance with Article L. 22-10-34 I of the French Commercial code, having read the Board of directors' report provided for by Article L. 225-37 of the French Commercial code, approves the information set out in paragraph I of Article L. 22-10-9 of the same Code presented in said report.



Seventh resolution

Approval of the fixed, variable and special components comprising the total compensation and benefits of any kind paid to the Chairman of the Board of directors in 2020 or allocated to him in respect of that fiscal year

The General meeting, deliberating in accordance with the *quorum* and majority requirements for ordinary general meetings, in accordance with Article L.22-10-34 II of the French Commercial code, and having read the Board of directors' report provided for by Article L. 225-37 of the French Commercial code, approves the fixed, variable and special components comprising the total compensation and benefits of any kind presented in the abovementioned report and paid in 2019 or allocated for 2019 to the Chairman of the Board of directors.

Eighth resolution

Approval of the fixed, variable and special components comprising the total compensation and benefits of any kind paid to the Chief Executive Officer in 2020 or allocated to her in respect of that fiscal year

The General meeting, deliberating in accordance with the *quorum* and majority requirements for ordinary general meetings, in accordance with Article L. 22-10-34 II of the French Commercial code, and having read the Board of directors' report provided for by Article L. 225-37 of the French Commercial code, approves the fixed, variable and special components comprising the total compensation and benefits of any kind presented in the abovementioned report and paid in 2019 or allocated for 2019 to the Chief Executive Officer.

Ninth resolution

Authorizing the Board of directors, for a period of 18 months, to arrange for the company to purchase treasury shares at a maximum price of €75 per share and an overall maximum price of €23,399,400

The General meeting, deliberating in accordance with the *quorum* and majority requirements for ordinary general meetings, and having read the Board of directors' report, authorizes the Board of directors, with the option to delegate to the Chief Executive Officer, in accordance with the provisions of Articles L. 22-10-62 *et seq.* of the French Commercial code and (EU) Regulation No. 596/2014 of the European Parliament and Council dated April 16, 2014, to arrange for the company to purchase treasury shares.

The company may purchase treasury shares in order to:

- stimulate trading in or the liquidity of the shares via an investment service provider through a liquidity agreement in accordance with the market practice accepted by the AMF (*Autorité des marchés financiers* – the French financial markets authority);
- grant shares to employees and/or corporate officers (under the conditions and according to the terms set forth by law), particularly under a stock option plan, free share awards, or corporate savings plan;
- grant shares to holders of securities giving access to the company's share capital when they exercise the rights attached to those securities;
- potentially cancel purchased shares, subject to approval of the eleventh extraordinary resolution listed on the agenda of this General meeting;

- more generally, complete any permitted transaction or transaction that is authorized under current regulations, particularly if it is covered by a market practice permitted by the French financial markets authority (AMF).

The acquisition, disposal or transfer transactions described above may be conducted by any method which is in keeping with current laws and regulations, including by negotiated transactions or block acquisitions on any market.

These transactions may be performed at any time, including during a public offering for the company's shares, in accordance with Articles 231-38 and 231-40 of the General regulations of the French financial markets authority (AMF).

The General meeting sets the maximum number of shares that may be purchased under this resolution at 10% of the company's share capital, adjusted in line with transactions which take place subsequent to this General meeting that have an impact on the share capital. It should be noted that as regards the manner in which this authorization is implemented, the number of treasury shares held will be taken into consideration in such a way as to ensure that the number of treasury shares held never exceeds a maximum of 10% of the share capital.

The General meeting rules that the total amount allocated to these acquisitions may not exceed €23,399,400, and that the maximum purchase price may not exceed €75 per share (excluding acquisition expenses). It should be noted that the company may not purchase shares at a price higher than the highest of the following two values: the last stock market price ensuing from a transaction in which the company was not a stakeholder, or the current highest independent purchase offer on the trading platform on which the purchase will be carried out.

In the event of a capital increase resulting from the incorporation of premiums, reserves, profits or others into the capital under free share plans, during the valid period of this authorization, as well as in the event of a division or regrouping of shares, the maximum unit price listed above will be adjusted by applying a multiplication factor equal to the number of shares making up the capital before the transaction and what the number will be after the transaction.

The General meeting confers to the Board of directors, with the option to delegate to the Chief Executive Officer under the conditions set forth by law, full powers necessary to:

- decide to implement this authorization;
- set the terms and conditions under which, as required, the rights of holders of securities giving access to the share capital, stock options or rights to allocate performance shares are upheld in accordance with legal, regulatory or contractual provisions;
- place any stock exchange orders, conclude any agreements, in particular to keep share purchase or sale registers in accordance with applicable (stock market) regulations;
- make all declarations and carry out all other formalities and, in general, to do whatever is necessary or useful in connection with this authorization.

The Board of directors may allocate or reallocate all treasury shares held by the company for any of the abovementioned purposes. It will inform the shareholders at the annual ordinary general meeting of all transactions carried out pursuant to this resolution.

This authorization is granted for a duration of eighteen months, effective as of the date of General meeting. It cancels and replaces the authorization previously granted under the ninth resolution of the General meeting on June 16, 2020.



Tenth resolution

Appointment of a Board member

The General meeting, acting under the conditions of *quorum* and majority required for ordinary general meetings, having reviewed the report of the Board of directors, appoints, as Board member,

Ms. Fleur Pellerin, for a period of three years that will end at the close of the ordinary general meeting of shareholders called to approve the financial statements for the fiscal year ending on December 31, 2023.

B – Extraordinary items

Eleventh resolution

Authorization of the Board of directors, for a period of 18 months, to reduce the company's share capital by canceling shares held by the company under the share purchase authorization

The General meeting, deliberating in accordance with the *quorum* and majority requirements for extraordinary general meetings, having read the Board of directors' report and the Statutory auditors' special report, authorizes the Board of directors, in accordance with the provisions of Article L. 22-10-62 of the French Commercial code, to reduce the company's share capital by canceling, on one or more occasions, all or part of the shares held by the company under the share purchase program, within the limits defined by said article of the French Commercial code.

The General meeting gives full powers to the Board of directors to carry out one or more capital reduction(s), allocate the difference between the purchase price of the canceled shares and their par value to any reserves and premiums, to amend the bylaws accordingly, to file any declarations with the French financial markets authority (AMF), to carry out any other formalities and generally to take all requisite action.

This authorization is granted for a duration of eighteen months, effective as of the date of this General meeting. It cancels and replaces the authorization previously granted under the seventeenth resolution of the General meeting of June 16, 2020.

granted under this authorization may give rise may not exceed the legal limit referred to in Articles L. 225-182 and R. 225-143 of the French Commercial code, this limit being assessed on the day the options are granted;

- resolves, subject to the application of the provisions of Article L. 22-10-57 of the French Commercial code on executive corporate officers, that the options must be exercised within a maximum period of ten years from the date of day on which they will be granted;
- resolves that the issue or purchase price of the shares may not be less than 80% of the average of the prices quoted on the market during the twenty trading sessions preceding the date of the Board of directors' meeting at which the options are granted, it being further stipulated that, in the case of purchase options, the purchase price of the share on the day the option is granted may also not be less than 80% of the average price at which the company buys back the shares it holds under Articles L. 22-10-61 and L. 22-10-62 of the French Commercial code;
- acknowledges that this authorization includes, in favor the beneficiaries of the subscription options, the express waiver by the shareholders of their preferential subscription rights to the shares that will be issued as and when the options are exercised, and resolves that the amount of the increases in share capital resulting from its capital will be added to the amounts of capital increases still in force authorized by previous meetings.

The General meeting grants full powers to the Board of directors to decide, in accordance with the laws and regulations in force as well as the provisions of this resolution, all the terms and conditions for the allocation of options and their exercise, and, in particular:

- to designate the beneficiaries of the various types of options;
- to set the subscription prices for new shares or for the purchase of old shares;
- to set the period(s) for exercising the options during the period of validity of the options, which may not exceed the period set above;
- to set, where applicable, the conditions, notably performance, for the exercise of options;
- to stipulate, where applicable, a prohibition on the resale of all or part of the shares subscribed for or acquired through the exercise of the options for a period that may not exceed three years from the exercise of the option, it being specified that in all circumstances it will be up to the Board of directors, for options conferring a right to subscribe or purchase the shares that will be allocated to the executive corporate officers referred to in Article L. 22-10-57, par. 4, of the French Commercial code, either to decide that the options may not be exercised by the interested parties before the end of their term of office, or to set the quantity of shares resulting from the exercise of options that they will be required to hold in registered form until the end of their term of office;

Twelfth resolution

Authorization given to the Board of directors for a period of 38 months to grant share subscription or purchase options to employees and/or executive corporate officers of the company and Group companies within the legal limit

The General meeting, ruling under the conditions of *quorum* and majority required for extraordinary general meetings, having reviewed the report of the Board of directors and the special report of the Statutory auditors, in accordance with Articles L. 22-10-56 *et seq.* of the French Commercial code,

- authorizes the Board of directors to consent, on one or more occasions, for the benefit of the persons it may appoint from among the employees and executive corporate officers of the company and of the French and foreign companies related to it under the conditions set out in Article L. 225-180 of the French Commercial code, options conferring the right to subscribe for new ordinary shares of the company, to be issued as part of a capital increase, or to purchase existing ordinary shares of the company held by the latter under legal and regulatory conditions;
- resolves that, without prejudice to the impact of the adjustment referred to below, the total amount of shares to which the options



- to take the necessary measures to protect the interests of the beneficiaries of the options in the event of one of the transactions listed in Article L. 225-181 of the French Commercial code;
- to provide for the possibility of temporarily suspending the exercise of options for a maximum period of three months in the event of financial transactions involving the exercise of a right attached to the shares;
- to recognize increases in the share capital resulting from the exercise of options; to amend the bylaws accordingly, and to carry out all formalities, directly or through an agent;
- to charge, if it deems it appropriate, the costs of the share capital increases to the amount of the premiums relating to these increases and to deduct from this amount the sums necessary to increase the legal reserve to one-tenth of the new share capital after each increase.

This authorization is granted for a duration of thirty-eight months, effective as of the date of this General meeting. It cancels and replaces the authorization previously granted under the eleventh resolution of the General meeting on May 3, 2018.

Thirteenth resolution

Delegation of authority to be granted to the Board of directors for a period of 26 months to issue ordinary shares and/or other securities conferring access to equity securities of the company to be issued for a maximum amount of €15,000,000, with preemptive rights maintained for shareholders

The General meeting, deliberating in accordance with the *quorum* and majority requirements for extraordinary general meetings, having read the Board of directors' report and the Statutory auditors' special report, and in accordance with the provisions of the French Commercial code and notably Articles L. 225-129, L. 225-129-2 and L. 228-92:

- 1) delegates its authority to the Board of directors to proceed, on one or more occasions, in the proportion and at the times it sees fit, to the issue, in France and/or abroad, in euros, or in any other currency or unit of account established by reference to several currencies, ordinary shares and/or any other securities, including warrants or purchase warrants issued on an independent basis, conferring access to equity securities of the company to be issued, under the terms and conditions that the Board of directors shall deem appropriate, it being specified that the issue of preference shares and securities conferring immediate or future access to preference shares is excluded from this delegation;
- 2) sets the period of validity of this delegation of authority at twenty-six months from the date of this General meeting;
- 3) decides that if the Board of directors uses this delegation of authority:

- the maximum nominal amount of capital increases that may be carried out as a result of the issuance of shares or securities referred to in point 1) above is set at €15,000,000, it being specified:
 - that in the event of a capital increase by incorporation of premiums, reserves, profits or other items in the form of an allotment of free shares during the period of validity of this delegation of authority, the total nominal amount (excluding the issue premium) referred to above shall be adjusted by the use of a multiplying factor equal to the ratio between the number of shares making up the share capital after the transaction and the number of shares before the transaction,
 - to the above ceiling will be added the nominal amount of the shares to be issued in order to preserve, in accordance with the provisions of the law, and where applicable the contractual provisions providing for other cases of adjustment, the rights of the holders of securities conferring future access to the share capital, and of share subscription and/or purchase options;
- the overall maximum nominal amount of the issues of securities representing claims on the company conferring access to the share capital or to equity securities of the company to be issued may not exceed €15,000,000 or the equivalent value, to date, of this amount in any other currency or unit of account established by reference to several currencies;

4) decides that in the event of use of this delegation of authority:

- the shareholders will have a preferential subscription right and will be able to subscribe on an irreducible basis in proportion to the number of shares held by them at the time, it being specified that the Board of directors can establish a subscription right on a reducible basis and provide for an extension clause intended exclusively to satisfy orders to subscribe on a reducible basis which could not be served;
- if subscriptions on an irreducible basis and, where applicable, on a reducible basis have not absorbed the entire issue, the Board of directors may notably offer to the public, in whole or in part, the shares and/or securities not subscribed;

- 5) grants full powers to the Board of directors, with the option to delegate them under the conditions laid down by law and the bylaws, to implement, under the conditions laid down by law, this delegation, to amend the bylaws and to charge the costs of the share capital increases against the amount of the premiums relating thereto, and to deduct from this amount the sums necessary to bring the legal reserve up to one tenth of the new capital after each increase;
- 6) duly notes that, in the event of use of this delegation of authority, the decision to issue securities conferring access to the company's share capital shall entail, in favor of the holders of the securities issued, the shareholders' express waiver of their preferential subscription rights to the equity securities to which the securities issued will give entitlement;
- 7) duly notes that this authorization cancels and replaces the delegation granted to the Board of directors by the General meeting of May 7, 2019.



C – Ordinary items

Fourteenth resolution

Powers to carry out formalities

The General meeting, deliberating in accordance with the *quorum* and majority requirements for ordinary general meetings, gives full powers to those holding an original, a copy or an extract of these minutes to carry out any filings and accomplish any formalities required by law.

OVERVIEW OF FINANCIAL RESULTS IN 2020

Gaumont's consolidated financial statements

	12.31.20	12.31.19	Change
Significant figures from operations			
Revenue	153,950	212,137	-27%
Income from cinema production and distribution ⁽¹⁾	25,385	13,220	92%
Income (loss) from television production and distribution ⁽¹⁾	10,827	-1,854	n.a.
Net income (loss) before tax and minority interests	- 15 900	-38,687	n.a.
Consolidated net income	-16,773	-38,509	n.a.
Significant figures of the financial position			
Consolidated equity	213,346	230,192	-7%
Net borrowings excluding IFRS 16 debt	9,532	30,362	-69%
Investments	129,650	157,834	-18%

(1) Excluding overheads.

Results for the period

Gaumont's consolidated revenue amounted to k€153,950 in 2020, compared with k€212,137 in 2019.

Revenue from the cinema production and distribution business amounted to k€78,045 in 2020 compared to k€79,333 in 2019, while income from the business, including dedicated financing costs, before overheads, amounted to k€25,385 in 2020 compared to k€13,220 in 2019.

Revenue from the release of films in movie theaters in France amounted to k€7,351 at December 31, 2020 compared to k€23,149 at December 31, 2019. Six feature films were released in movie theaters in 2020. These six films along with those released in 2019, still in movie theaters in the first quarter of 2020, achieved 2.7 million ticket sales, compared with 8.7 million ticket sales for ten films released the previous year.

Revenue from sales of broadcasting rights to French channels amounted to k€31,757 at December 31, 2020 compared to k€21,533 at December 31, 2019. The increase in revenue in 2020 compared to 2019 corresponds to the opening of screening windows for 233 films compared to 180 in 2019 due to the increase of acquisition of rights by television channels during the lockdown and curfew periods. During the lockdown of the first half of 2020, in particular, television channels scheduled films during the day and in the evening in order to compensate for the lack of sports programs and new series.

Revenues related to the television broadcasting rights of the films *Three Days and a Life*, *Rolling to You* and *The Death of Staline* contributed to the revenue of k€3,416 in 2020.

Revenue from video on demand and video publishing amounted to k€20,834 in 2020, compared with k€8,010 in 2019. In 2020 it included proceeds from the sale of broadcasting rights to *Bronx* to Netflix. In addition to the impact of this sale, the lockdowns and curfews had

a favorable effect on the sales of VOD content. The best-selling new VODs in 2020 were *School Life*, *J'accuse*, *The Specials* and *Papi-Sitter*.

Sales of video media hardware were down in 2020. The downward trend in the market for several years has been accentuated by the closure of physical stores during lockdown periods.

Revenue from the export distribution of films amounted to k€12,919 in 2020 compared to k€20,977 in 2019. The decrease in the volume of activity was mainly due to the health crisis that led to the closure of movie theaters around the world. The most successful new titles for export in 2020 were *#lamhere*, *The Specials* and *School Life*. Sales of catalog titles at export were stable, excluding remuneration linked to the success at theatres of remakes, which were mainly used by television channels and on VOD.

Revenue from these platforms amounted to k€5,184 in 2020 compared to k€5,664 in 2019. It includes income from the trading of goods, use of archival images by GP Archives, music publishing and the sale of derivative products.

Revenue from the production and distribution of television works amounted to k€72,553 in 2020 compared to k€127,912 in 2019, while income from the business, including dedicated financing costs, before overheads, amounted to k€10,827 in 2020 compared to -k€1,854 in 2019. Income in 2019 included a depreciation and amortization expense of -k€18,700 resulting from a one-off revision of expected future revenues from a certain number of titles.

Revenue and income for 2020 were penalized by the postponement until 2021 of the delivery of the series *Narcos Mexico – Season 3* initially planned for 2020. This was a direct consequence of the suspension of filming in the first quarter of 2020 due to the global health crisis and led to an unfavorable comparison effect compared to the previous year, during which the series *Narcos Mexico – Season 2* was delivered.

The decline in revenue was also due to a decrease in second-cycle sales. The comparison effect was unfavorable with 2019, the year in which the franchise fees were free for *Narcos*.



Revenue and income include income and expenses recognized on the percentage of completion of a certain number of ongoing productions, such as the feature film *High in the Clouds*, in production in the United States for Netflix, the series *Opérations Totems*, in production in France for Amazon, and the series *Westwall*, in production in Germany for ZDF.

Revenue from holding company and real estate activities amounted to k€1,784 in 2020 compared to k€3,361 in 2019, while income from the business, including dedicated financing costs, before overheads, amounted to k€525 in 2020 compared to k€1,874 in 2019. The decline in business performance was directly linked to the closure of cinemas in France for 162 days in 2020 and the drop in attendance observed during the opening periods, which led to a significant decrease in income from trademark royalties in 2020.

Revenue linked mainly to services provided on behalf of third parties amounted to k€1,568 in 2020 compared to k€1,531 in 2019. The net overheads of the various operational activities as well as the functional and central services amounted to k€47,424 in 2020 compared to k€49,127 in 2019.

The net cost of financing general needs amounted to k€5,213 in 2020 compared to k€801 in 2019.

Income included a current income tax expense of k€313 in 2020, compared with k€241 in 2019, and deferred tax expense of k€561 in 2020, compared with deferred tax income of k€390 in 2019.

The share of consolidated income attributable to owners of the parent represented a loss of k€16,773 in 2020, versus a loss of k€38,509 in 2019.

Financial position

Consolidated equity stood at €k213,346 as of December 31, 2020, versus k€230,192 as of December 31, 2019. The decrease in equity is mainly related to net income.

The consolidated financial position stood at k€505,216, against k€532,952 in the previous year.

The Group's net borrowings came to k€9,532 as of December 31, 2020, versus k€30,362 as of December 31, 2019. This mainly includes k€114,401 in cash, the Gaumont SA bond for k€60,000 and k€56,227 of self-liquidating production loans based on proceeds from pre-financing and the release of American and German series.

In March 2020, Pathé prepaid the final instalment of k€63,333 for the sale of the Gaumont shares in Les Cinémas Pathé Gaumont.

In France, based on its growth policy, Gaumont estimates that its available cash, operating cash flows, and the bond will cover its financing requirements, excluding any acquisitions.

In the United States and Europe, the Group has to take out bank loans to finance its productions and uses the assignment of receivables to fund new projects. These borrowings are guaranteed solely by the rights and receivables attached to the assets financed.

The Group believes that it has adequate means to honor its commitments and to guarantee the continuity of its business.

Gaumont's separate financial statements

Revenue totaled k€85,275 in 2020, compared with k€97,091 in 2019. Gaumont totaled 2,5 millions tickets sales in 2020 compared to 8,7 millions tickets sales in 2019. The closing of movie theaters in France between March 15 and June 21 and then from October 30; did only allowed the release of six feature films in 2020 compared to ten feature films in 2019. Two feature films have seen their exploitation stopped due to these closings just after one week of exploitation.

Revenue from the release of films in movie theaters in France totaled k€7,393 in 2020, *versus* k€23,217 in 2019.

Revenue from sales in video on demand in France and video publishing of films that Gaumont produced or co-produced amounted to k€17,592 in 2020, *versus* k€3,794 in 2019. In 2020, the *Bronx* release took place directly online on the Netflix platform.

Sales of rights to French television channels reached k€29,351 in 2020 compared with k€21,172 in 2019. The revenue for 2020 corresponds to the opening of viewing windows for 230 films in the catalog compared to 180 in 2019 due to the increase of acquisition of rights by television channels during the lockdown and curfew periods. In addition, this amount includes revenue related to pre-sale rights of *Tout simplement noir*.

Revenue from international sales amounted to k€12,950 in 2020 compared to k€21,707 in 2019. Sales of new releases were impacted by the health crisis and delays in releases, while sales of titles in the export catalog were stable.

Other income totaled k€17,989 in 2020, compared with k€27,202 in 2019. This mainly consists of revenue from the co-investment agreement with Entourage Pictures, trademark royalties, producer fees, management fees and revenue from real estate lease agreements. Revenues from the co-investment agreement with Entourage Pictures totaled k€7,893 in 2020, *versus* k€12,873 in 2019. Trademark royalties totaled k€1,833 in 2020, *versus* k€4,913 in 2019.

Operating income represented a loss of k€164 in 2020, compared with a loss of k€9,007 in 2019.

Financial income amounted to a loss of k€973 in 2020, *versus* a loss of k€30,179 in 2019. In 2019, impairments of securities and current accounts amounted to k€37,808.

Net income before tax came to a loss of k€1,137 in 2020, *versus* a loss of k€39,726 in 2019.

Non-recurring income amounted to k€7,605 in 2020 compared with k€7,250 in 2019. This mainly includes tax depreciations for movies.

Gaumont's net income amounted to a profit of k€8,176 in 2020, *versus* a loss of k€30,223 in 2019, after recognition of a cinema tax credit of k€1,685 in 2020.

Allocation of income

The Board of directors proposes the allocation of the company's net profit for 2020, which amounts to €8,175,658.57, to retained earnings which will thus amount to €(22,047,353.68).

2021 OUTLOOK

In 2020, the Group put in place measures to organize work and shootings adapted to the health crisis and intends to continue its activities of production of new works and operation of the catalog in 2021, adapting to any possible changes in the situation.

The main uncertainty relates to the lack of visibility regarding the date and conditions for the reopening of movie theaters in France and worldwide, which will penalize the Group's activity in the first half of 2021.

With regard to the releases in movie theaters of feature films, the program will be set in an evolving manner over the course of the year.

Six films initially scheduled for release in 2020 will be released in 2021 or 2022:

- *Aline, the Voice of Love*, directed by Valérie Lemerrier, starring Valérie Lemerrier, Sylvain Marcel and Danielle Fichaud;
- *Family swap*, directed by Jean-Patrick Benes, starring Franck Dubosc and Alexandra Lamy;
- *Hold me tight*, directed by Mathieu Amalric, starring Vicky Krieps and Arieh Worthalter;
- *Vicky and her Mystery*, directed by Denis Imbert, starring Vincent Elbaz and Marie Gillain;
- *Rosy*, a documentary directed by Marine Barnérias;
- *Lost Illusions*, directed by Xavier Giannoli, starring Benjamin Voisin, Cécile de France, Vincent Lacoste, Xavier Dolan, Jeanne Balibar and Gérard Depardieu.

Other films that were not fully completed or are in production at December 31, 2020 may be added to the list of releases.

With regard to television programs, the delivery initially planned in 2020 of four series has been postponed to 2021:

- *Do, Re & Mi*, for Amazon (ongoing US production);

- *Narcos Mexico – Season 3*, for Netflix (US production, shooting interrupted in the first half of 2020 and currently underway);
- *Plan B*, for TF1 (French drama, in post-production);
- *Westwall*, for ZDF (German production, in post-production).

The following series are also in production and scheduled for delivery in 2021:

- *Stillwater*, for Apple (youth activities, partial delivery in 2020);
- *Bionic Max*, for Gulli (youth event, currently in production);
- *Lupin: in the Shadow of Arsène*, for Netflix (French drama, partial delivery in 2020);
- *Lords of Scam*, for Netflix (French documentary series, currently in production);
- *Nona and her Daughters*, for Arte and SWR (French series, in post-production);
- *What Pauline does not tell you*, for France Télévisions (French series, in pre-production);
- *The Art of Crime – Season 5*, for France Télévisions (French series, in pre-production);
- *Frau Sonntag bewährt sich*, for ARD (German production, in post-production);
- *Die Wespe*, for SKY (German production, in pre-production).

Delivery of the series *Opérations Totems* initially planned for 2020 is postponed until 2022 due to the postponement to the first quarter of 2021 of the start of shooting.

Gaumont is not aware of other risks and uncertainties other than those referred to above for the 2021 fiscal year.

REQUEST TO RECEIVE DOCUMENTS AND INFORMATION

Please return to: GAUMONT - c/o Assemblée Générale - 30, avenue Charles de Gaulle 92200 Neuilly-sur-Seine, France, or by email to documents.ag@gaumont.com

I, the undersigned: Mr. Ms.

Last name: First name:.....

Address:

Postcode: Town/City:.....

Email:.....@

Owner of:..... share(s)

registered shares;

bearer shares, registered in an account⁽¹⁾:

request the documents and information referred to in Article R. 225-83 of the French Commercial code for the **Combined Ordinary and Extraordinary General meeting to be held on May 6, 2021**, be sent to the address or Email above⁽²⁾.

Signed in on 2021

Signature

N.B. Pursuant to Article R. 225-88 of the French Commercial code, upon simple request, registered shareholders may obtain the documents and information referred to in Articles R. 225-81 and R. 225-83 of the French Commercial code at each subsequent General meeting.

(1) State the name of the approved intermediary and enclose an account registration certificate for bearer shares held by said intermediary.

(2) This request must reach Gaumont before May 1, 2021.





30, avenue Charles de Gaulle
92200 Neuilly-sur-Seine
Tél. : +33 1 46 43 20 00
Fax : +33 1 46 43 21 68

www.gaumont.fr



LABRADOR +33 (0)1 53 06 30 80
INFORMATION DESIGN

This document is printed in France by an Imprim'Vert certified printer on PEFC certified paper produced from sustainably managed forest.

J'utilise ce formulaire de vote par correspondance ou par procuration, selon l'une des 3 possibilités offertes / I use this postal voting form or the proxy form as specified below.
IMPORTANT : avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso / Before selecting, please see instructions on reverse side.

QUELLE QUE SOIT L'OPTION CHOISIE, DATER ET SIGNER AU BAS DU FORMULAIRE / WHICHEVER OPTION IS SELECTED, DATE AND SIGN AT THE BOTTOM OF THE FORM



Société anonyme au capital de 24 959 384 €
 Siège social : 30, avenue Charles de Gaulle – 92200 Neuilly-sur-Seine
 562 018 002 R.C.S. Nanterre

**ASSEMBLEE GENERALE MIXTE
 ORDINAIRE ET EXTRAORDINAIRE**
 Jeudi 6 mai 2021 à 11 heures, à huis clos
 Les Salons Hoche, 9 avenue Hoche 75008 Paris

**ORDINARY AND EXTRAORDINARY
 GENERAL MEETING**
 Closed-door hearing, on Thursday, May 6, 2021, at 11:00 CET

CADRE RESERVE / For Gaumont's use only

Identifiant / Account :
 Nombre d'actions / Number of shares :
 . Nominatif / Registered
 . Porteur / Bearer :
 . Vote simple / Single vote :
 . Vote double / Double vote :
 Nombre de voix / Number of voting rights :

1 **JE VOTE PAR CORRESPONDANCE / I VOTE BY POST**
 cf. au verso renvoi (3) – See reverse (3)

Je vote OUI à tous les projets de résolution présentés ou agréés par le Conseil d'administration, **A L'EXCEPTION** de ceux que je signale en notifiant comme ceci la case correspondante et pour lesquels **je vote NON** ou **je m'abstiens**.
I vote FOR all the draft resolutions approved by the Board of directors EXCEPT those indicated by a shaded box - like this for which I vote AGAINST or I abstain.

Sur les projets de résolution non agréés par le Conseil d'administration, je vote en notifiant comme ceci la case correspondant à mon choix.
On the draft resolutions not approved by the Board of directors, I cast my vote by shading the box of my choice - like this .

Je vote non / I vote against					Je m'abstiens / I abstain					Oui / Yes		Non / No		Abs / Abs	
1	2	3	4	5	1	2	3	4	5	Yes	No	Yes	No	Abs	Abs
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Si des amendements ou des résolutions étaient présentés en assemblée / In case amendments or new resolutions are proposed during the meeting

- Je donne pouvoir au Président de l'A.G. de voter en mon nom / I appoint the Chairman of the meeting to vote on my behalf

- Je vote contre / I vote against

- Je m'abstiens / I abstain from voting

- Je donne procuration - cf. au verso renvoi (2) - à M. Mme ou Raison sociale

- pour voter en mon nom / I appoint - see reverse (2) - Mr. Mrs or Corporate Name to vote on my behalf:

2 **JE DONNE POUVOIR
 AU PRESIDENT
 DE L'ASSEMBLEE GENERALE**
 dater et signer au bas du formulaire,
 sans rien remplir

I HEREBY GIVE MY PROXY TO THE
 CHAIRMAN OF THE GENERAL MEETING
 date and sign the bottom of the form without completing it
 cf. au verso renvoi (2) – See reverse (2)

3 **JE DONNE POUVOIR A** : cf. au verso renvoi (2) **pour me représenter à l'assemblée**
 / I HEREBY APPOINT, see reverse (2) to represent me
 at the above mentioned meeting
 M. ou Mme / Mr or Mrs:
 Adresse / Address:

ATTENTION : s'il s'agit de titres au porteur, les présentes instructions que vous avez données, ne seront valides que si une attestation de participation constatant l'inscription compréhensible de vos actions au plus tard le 4 mai 2021 à zéro heure, heure de Paris, établie par l'établissement financier qui tient votre compte titres, est annexée au formulaire.
CAUTION: concerning bearer shares, your vote or proxy will not be counted unless a participation certificate issued by the financial intermediary confirming book-entry of your shares in its account by and before 4 May 2021 at 00:00 CET, is appended to the form.

Nom, Prénom, Adresse de l'actionnaire
 Surname, First name, address of the shareholder

Date & Signature

Pour être pris en compte, tout formulaire de vote par correspondance ou par procuration au Président doit parvenir à Gaumont au plus tard le 3 mai 2021 à zéro heure, heure de Paris et toute autre procuration avant le 4 mai 2021.
 In order to be considered, the postal voting form or the proxy given to the Chairman must be received at the latest by the company on 3 May 2021 at 00:00 CET, at the end of the calendar day, and other given proxy before 4 May 2021.

UTILISATION DU DOCUMENT*

L'actionnaire qui utilise ce formulaire de vote doit, au recto du document, choisir et cocher l'une des trois possibilités :

- 1 voter par correspondance (cocher la case appropriée, dater et signer au bas du formulaire).
- 2 donner pouvoir au Président de l'Assemblée générale (cocher la case appropriée, dater et signer au bas du formulaire sans rien remplir)
- 3 donner pouvoir à une personne dénommée (cocher et compléter la zone appropriée, puis dater et signer au bas du formulaire)

QUELLE QUE SOIT L'OPTION CHOISIE, la signature de l'actionnaire est indispensable

(1) Le signataire est prié d'inscrire très exactement, dans la zone réservée à cet effet, ses nom (en majuscules d'imprimerie), prénom usuel et adresse : si ces indications figurent déjà sur le formulaire, il est demandé au signataire de les vérifier et, le cas échéant, de les rectifier. Pour les personnes morales, indiquer les nom, prénom et qualité du signataire.

Si le signataire n'est pas lui-même un actionnaire (exemple : administrateur légal, tuteur, etc.), il doit mentionner ses nom, prénom et la qualité en laquelle il signe le formulaire de vote.

Le formulaire adressé pour une assemblée vaut pour les autres assemblées successives convoquées avec le même ordre du jour (Art. R.225-77 du Code de commerce).

VOTE PAR CORRESPONDANCE

(5) Art. L. 225-107 du Code de commerce :

« I. Tout actionnaire peut voter par correspondance, au moyen d'un formulaire dont les mentions sont fixées par décret en Conseil d'Etat.

Les dispositions contraires des statuts sont réputées non écrites.

Pour le calcul du *quorum*, il n'est tenu compte que des formulaires qui ont été reçus par la société avant la réunion de l'assemblée, dans les conditions de délais fixées par décret en Conseil d'Etat. Les formulaires ne donnant aucun sens de vote ou exprimant une abstention ne sont pas considérés comme des votes statutaires.

Si les statuts le prévoient, sont réputés présents pour le calcul du *quorum* et de la majorité les actionnaires qui participent à l'Assemblée par visioconférence ou par des moyens de télécommunication permettant leur identification et dont la nature et les conditions d'application sont déterminées par décret en Conseil d'Etat. »

Si vous désirez voter par correspondance, vous devez obligatoirement cocher la case JE VOTE PAR CORRESPONDANCE au recto.

Dans ce cas, il vous est demandé :

- Pour les projets de résolution proposés ou agréés par le Conseil d'administration, soit :
 - de voter « oui » pour l'ensemble des résolutions en ne notifiant aucune case,
 - de voter « non » sur certaines résolutions (ou sur toutes les résolutions) en les notifiant individuellement,
 - de voter « abstenir » sur certaines résolutions (ou sur toutes les résolutions) en les notifiant individuellement.
- Pour les projets de résolutions non agréés par le Conseil d'administration :
 - de voter résolution par résolution en notifiant la case correspondante de votre choix.
- Pour le cas où des amendements aux résolutions présentées ou des résolutions nouvelles seraient déposées lors de l'Assemblée :
 - d'opter entre quatre solutions (pouvoir au Président de l'Assemblée générale, vote contre, abstention ou pouvoir à une personne dénommée), en notifiant la case correspondante à votre choix.

POUVOIR AU PRESIDENT DE L'ASSEMBLEE GENERALE OU POUVOIR A UNE PERSONNE DENOMMEE

(2) Art. L. 22-10-39 du Code de commerce (extract) :

« Un actionnaire peut se faire représenter par son conjoint ou par le partenaire avec lequel il a conclu un pacte civil de solidarité. Il peut en outre se faire représenter par toute autre personne physique ou morale de son choix. » « Le mandat ainsi que, le cas échéant, sa révocation sont écrits et communiqués à la société. » « Les clauses contraires aux dispositions des alinéas précédents sont réputées non écrites.

Pour toute procuration d'un actionnaire sans indication de mandataire, le Président de l'Assemblée générale émet un vote favorable à l'adoption des projets de résolution présentés ou agréés par le Conseil d'administration ou le Directeur, selon le cas, et un vote défavorable à l'adoption de tous les autres projets de résolution. Pour émettre tout autre vote, l'actionnaire doit faire choix d'un mandataire qui accepte de voter dans le sens indiqué par le mandant. »

Art. L. 22-10-40 du Code de commerce (extract) :

« Lorsque (...) l'actionnaire se fait représenter par une personne autre que son conjoint ou le partenaire avec lequel il a conclu un pacte civil de solidarité, il est informé par son mandataire de tout fait lui permettant de mesurer le risque que ce dernier poursuive un intérêt autre que le sien. »

« Lorsqu'en cours de mandat, survient l'un des faits mentionnés aux alinéas précédents, le mandataire en informe sans délai son mandant. A défaut par ce dernier de confirmation expresse du mandat, celui-ci est caduc. La caducité du mandat est notifiée sans délai par le mandataire à la société. »

Art. L. 22-10-41 du Code de commerce (extract) :

« Toute personne qui procède à une sollicitation active de mandats, en proposant directement ou indirectement à un ou plusieurs actionnaires, sous quelque forme et par quelque moyen que ce soit, de recevoir procuration pour les représenter à l'Assemblée (...) rend publique sa politique de vote. Elle peut également rendre publiques ses intentions de vote sur les projets de résolution présentés à l'Assemblée. Elle exerce alors, pour toute procuration reçue sans instructions de vote, un vote conforme aux intentions de vote ainsi rendues publiques. »

Art. L. 22-10-42 du Code de commerce (extract) :

« Le tribunal de commerce (...) peut, à la demande du mandant et pour une durée qui ne saurait excéder trois ans, priver le mandataire du droit de participer en cette qualité à toute assemblée de la société concernée en cas de non-respect de l'obligation d'information prévue aux troisième et septième alinéas de l'article L. 22-10-40 ou des dispositions de l'article L. 22-10-41. Le tribunal peut décider la publication de cette décision aux frais du mandataire. »

*Je te texte des résolutions figure dans l'avis de convocation joint au présent formulaire (Art. R.225-76 et R.225-81 du Code de commerce) ; ne pas utiliser à la fois « JE VOTE PAR CORRESPONDANCE » et « JE DONNE POUVOIR A » (Art. R.225-81-8° du Code de commerce).

La langue française fait foi.

INSTRUCTIONS FOR COMPLETION

The shareholder using this form as a postal vote * should to choose one of the three possibilities:

- 1 use the postal voting form (tick the appropriate box, date and sign the form).
- 2 give your proxy to the Chairman of the meeting (tick the appropriate box, date and sign the form without filling in anything else).
- 3 give your proxy to a representative (tick and fill in the appropriate zone, date and sign the form).

WHICHEVER OPTION IS USED, the shareholder's signature is necessary

(1) The shareholder should write his exact name and address in capital letters in the provided space; if the information is already filled out, please check and correct if necessary. If the shareholder is a legal entity, the signatory should indicate his full name and the capacity in which he/she is entitled to sign on the legal entity's behalf. If the signatory is not the shareholder (e.g. a legal guardian, etc.), he/she shall specify his/her name and the capacity in which he/she is signing the proxy.

The form sent for one meeting will be valid for all meetings subsequently convened with the same agenda (Art. R.225-77 of French Commercial code).

POSTAL VOTING FORM

(3) Art. L. 225-107 of the French Commercial code:

"I. Any shareholder may vote by post, using a form the wording of which shall be fixed by an Order approved by the Council d'Etat. Any provisions to the contrary contained in the memorandum and articles of association shall be deemed non-existent.

When calculating the *quorum*, only forms received by the company before the meeting shall be taken into account, on conditions to be laid down by an Order approved by the Council d'Etat. Forms not indicating any vote or expressing an abstention shall not be considered votes cast.

II. If the memorandum and articles of association so provide, shareholders participating in a meeting by video-conferencing or means of telecommunication that enable them to be identified, the nature and conditions of which shall be determined by an Order approved by the Council d'Etat, shall be deemed to be present at the said meeting for the purposes of calculating the *quorum* and majority."

If you wish to use the postal voting form, you must tick the box on the front of the document "I VOTE BY POST".

In such event, please comply with the following instructions:

- For resolutions proposed or agreed by the Board, you can:
 - either vote "for" at all resolutions by leaving the boxes blank,
 - or vote "against" by shading boxes of your choice,
 - or vote "abstain" by shading boxes of your choice.
- For resolutions not agreed by the Board, you can:
 - vote resolution by resolution by shading the appropriate boxes.
- In case of amendments or new resolutions set forth during the General meeting, you can:
 - choose between four possibilities (proxy to the Chairman of the Meeting, vote against, abstention or proxy to another shareholder) by shading the appropriate box.

PROXY TO THE CHAIRMAN OF THE MEETING OR PROXY TO A REPRESENTATIVE

(2) Art. L. 22-10-39 of the French Commercial code (extract):

"A shareholder may be represented by another shareholder or by his/her spouse or by his/her partner with whom he/she has entered into a civil union (pacte civil de solidarité). He/she can also be represented by an individual or legal entity of his/her choice. " "The proxy as well as its dismissal, as the case may be, must be written and made known to the company. " "Any clauses that conflict with the provisions of the preceding sub-paragraphs shall be deemed non-existent.

In the case of any power of representation given by a shareholder without naming a proxy, the Chairman of the General meeting shall issue a favor of adopting draft resolutions submitted or approved by the Board of directors or the Management, as the case may be, and a vote against adopting any other draft resolutions. To issue any other vote, the shareholder must appoint a proxy who agrees to vote in the manner indicated by his principal."

Art. L. 22-10-40 of the French Commercial code (extract):

"When (...) the shareholder names a proxy which is not his/her spouse or his/her partner under a contract of civil union (pacte civil de solidarité), such proxy has to inform the shareholder of any fact enabling the latter to appreciate the risk that the former may follow an interest other than his/her own. " "Should one of the situations described in the above paragraphs occur while the proxy is effective, the proxy has to promptly inform the shareholder of said occurrence. The proxy shall be void, unless expressly confirmed by the shareholder. The proxy has to promptly inform the company of the invalidity."

Art. L. 22-10-41 of the French Commercial code (extract):

"Any person which actively solicits, by offering directly or indirectly to one or several shareholders, by any means or form available, to receive proxy to represent them at the General meeting (...) has to disclose its voting policy. This person may also disclose its voting intention for each of the draft resolutions to be debated during the General meeting. For each proxy received without voting instruction from the shareholder, the proxy has to vote in compliance with the disclosed voting intentions."

Art. L. 22-10-42 of the French Commercial code (extract):

"The commercial court (...) may at the shareholder's request and for a duration not exceeding three years, prevent the proxy from the right to participate in this quality in any meeting held by the company in the event of non-compliance by such proxy of the information obligation provided under paragraphs 3 to 7 of article L. 22-10-40 or breach of the provisions of article L. 22-10-41. The court may decide to make its ruling public at the proxy's cost."

The French version of this document governs. The English translation is for convenience only.