

**GUILLEMOT CORPORATION**  
**Joint stock company with capital of €11,553,646.72**  
**Registered office: Place du Granier - BP 97143 - 35571 Chantepie Cedex**  
**414 196 758 R.C.S. RENNES**

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**MEETING NOTICE**

The shareholders are hereby informed that a combined general meeting (ordinary and extraordinary) will take place on Wednesday, May 24, 2017, 10:00 AM at the company's registered office, Immeuble Nouvelles Structures, Place du Granier, Chantepie (35135), in order to deliberate upon the following agenda items:

Within the remit of the ordinary general meeting:

- Board of Directors' reports,
- Independent Auditors' reports,
- Approval of December 31, 2016 year-end financial statements,
- December 31, 2016 year-end net income appropriation,
- Approval of December 31, 2016 year-end consolidated financial statements,
- Approval of agreements stipulated in Article L.225-38 of the Commercial Code,
- Renewal of director's mandate of Madam Marie-Hélène Lair,
- Appointment of Madam Corinne Le Roy as director,
- Approval of the principles and criteria for the determination, sharing out and allocation of remuneration items for the president and managing director and the deputy managing directors,
- Authorization to be given to the Board of Directors to carry out transactions on company shares,
- Fulfillment of the legal formalities consecutive to the ordinary general meeting.

Within the remit of the extraordinary general meeting:

- Board of Directors' report,
- Independent Auditors' reports,
- Authorization to be given to the Board of Directors to proceed with capital reduction via cancellation of company shares,
- Delegation of authority to be given to the Board of Directors to issue ordinary shares, equity securities giving access to other equity securities or granting the right to the allocation of debt securities, marketable securities giving access to equity securities to issue, with preservation of preferred subscription rights;
- Delegation of authority to be given to the Board of Directors to issue ordinary shares, equity securities giving access to other equity securities or granting the right to the allocation of debt securities, marketable securities giving access to equity securities to issue, with removal of preferred subscription rights, as part of a public offer or offers;
- Delegation of authority to be given to the Board of Directors to issue ordinary shares, equity securities giving access to other equity securities or granting the right to the allocation of debt securities, marketable securities giving access to equity securities to issue, with removal of preferred subscription rights, as part of an offer or offers stipulated in part II of Article L.411-2 of the Monetary and Financial Code;
- Authorization to be given to the Board of Directors to set, within the limit of 10% of the company's capital per year, the issue price of equity securities to be issued by way of a public offer or offers or by way of an offer or offers stipulated in part II of Article L.411-2 of the Monetary and Financial Code;
- Authorization to be given to the Board of Directors to increase the amount of the issues which may be decided upon pursuant to the eleventh, twelfth and/or thirteenth resolutions, in the event of excess demand;
- Delegation of powers to be given to the Board of Directors to proceed with capital increases, in order to remunerate contributions in kind granted to the company and composed of equity securities or marketable securities giving access to capital;
- Delegation of authority to be given to the Board of Directors to proceed with capital increases reserved for members of a corporate or group savings plan;
- Setting the overall ceiling for capital increases;
- Modification of the article 9 of the bylaws in order to allow the staggered renewal of the directors;
- Fulfillment of the legal formalities consecutive to the extraordinary general meeting.

## Draft text of resolutions

Within the remit of the ordinary general meeting:

**First resolution** (*Approval of December 31, 2016 year-end financial statements*) - The general meeting, ruling in accordance with the conditions of quorum and majority required for ordinary general meetings, having been made aware of the Board of Directors' management report and of the Independent Auditors' reports, approves the December 31, 2016 year-end financial statements, as presented, as well as the transactions figuring in these statements or summarized in these reports.

**Second resolution** (*December 31, 2016 year-end net income appropriation*) - The general meeting, ruling in accordance with the conditions of quorum and majority required for ordinary general meetings, decides to appropriate the December 31, 2016 year-end deficit amounting to €433,268.49 to the retained losses. The meeting takes cognizance of the fact that no dividends have been distributed over the course of the past three fiscal years.

**Third resolution** (*Approval of December 31, 2016 year-end consolidated financial statements*) - The general meeting, ruling in accordance with the conditions of quorum and majority required for ordinary general meetings, having been made aware of the report on the Group's management included in the Board of Directors' management report and of the Independent Auditors' report on the December 31, 2016 year-end consolidated financial statements, approves the consolidated financial statements for said fiscal year, as presented, as well as the transactions figuring in these statements or summarized in these reports.

**Fourth resolution** (*Approval of agreements stipulated in Article L.225-38 of the Commercial Code*) - The general meeting, ruling in accordance with the conditions of quorum and majority required for ordinary general meetings, having been made aware of the Independent Auditors' special report on the agreements stipulated in Article L.225-38 of the Commercial Code, approves the agreements referred to therein and the conclusions of said report.

**Fifth resolution** (*Renewal of director's mandate of Madam Marie-Hélène Lair*) - The general meeting, ruling in accordance with the conditions of quorum and majority required for ordinary general meetings, having been made aware of the Board of Directors' report, decide to renew the director's mandate of Madam Marie-Hélène Lair for a new period of six years which will come to an end at the end of the ordinary general meeting called to rule in 2023 on the accounts of the last past financial year.

**Sixth resolution** (*Appointment of Madam Corinne Le Roy as director*) - The general meeting, ruling in accordance with the conditions of quorum and majority required for ordinary general meetings, having been made aware of the Board of Directors' report, decides to appoint Madam Corinne Le Roy as director for a duration of six years. The mandate of director of Madam Corinne Le Roy will come to an end at the end of the ordinary general meeting called to rule in 2023 on the accounts of the last past financial year.

**Seventh resolution** (*Approval of the principles and criteria for the determination, sharing out and allocation of remuneration items for the president and managing director and the deputy managing directors*) - The general meeting, ruling in accordance with the conditions of quorum and majority required for ordinary general meetings, having been made aware of the report drawn up pursuant to Article L.225-37-2 of the Commercial Code, approves the principles and criteria for the determination, sharing out and allocation of fixed, variable and exceptional items composing the total remuneration and the benefits in kind attributable, because of their mandate, to the president and managing director and the deputy managing directors, as presented in this report.

**Eighth resolution** (*Authorization to be given to the Board of Directors to carry out transactions on company shares*) - The general meeting, ruling in accordance with the conditions of quorum and majority required for ordinary general meetings, having been made aware of the Board of Directors' report, authorizes the Board of Directors pursuant to the provisions of Articles L.225-209 and following of the Commercial Code, of the European Union regulation on market abuse, of the Autorité des Marchés Financiers' general regulation and of the market practices sanctioned by the Autorité des Marchés Financiers, to proceed with the purchase of its own shares, up to a maximum of 10% of the total number of shares of which the company's capital is composed, this percentage applying to an adjusted capital according to transactions affecting it subsequently to the date of this meeting, with a view to:

- stimulation of the market or the liquidity of the security, via the intermediary of an investment services provider acting with full independence, within the context of a liquidity contract pursuant to the ethics charter recognized by the Autorité des Marchés Financiers,

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- the conservation and subsequent remittance of securities, in payment or in exchange, within the context of possible external growth operations, with the stipulation that the number of securities acquired to this effect may not exceed 5% of the securities of which the company's capital is composed,
- the coverage of marketable securities granting the right to the allocation of company shares through conversion, exercise, reimbursement or exchange,
- the coverage of stock option plans and/or any other form of share allocation to employees and/or executive directors of the company and/or its group,
- the cancellation of shares acquired, subject to the adoption of a specific resolution by the extraordinary general meeting of shareholders.

When the shares are repurchased to favor the liquidity of the security, the number of shares taken into account for the calculation of the limit of 10% above corresponds to the number of purchased shares deduction made of the number of shares resold during the duration of the present authorization.

The number of shares which the company may hold, directly or indirectly, at whatever time, may not exceed 10% of the company's capital, this percentage applying to an adjusted capital according to transactions affecting it subsequent to the date of this meeting.

The maximum purchase price per share is set at five euros.

The maximum amount allocated to the share buyback program is set at five million euros.

The acquisition, disposal or transfer of shares may be carried out via all methods, in one or more times, on the market or via a private treaty, including by acquisition or disposal of blocks of securities. These transactions shall be carried out for legitimate reasons and in compliance with the applicable regulations. These transactions may take place at any time, including during a public offering period targeting the company, subject to the abstention periods stipulated in legal and regulatory provisions.

The meeting grants all powers to the Board of Directors, with subdelegation of authority according to the conditions set by law, in order to carry out this share buyback program, conclude any agreements, submit any orders, carry out any appropriation or reappropriation of the shares acquired, pursuant to applicable legal and regulatory provisions, all required formalities and declarations and, generally, to accomplish whatever may be required.

This authorization is granted for a period of eighteen months as of the date of this meeting. For the unused portion, it terminates the authorization granted by the general meeting held May 26, 2016.

***Ninth resolution*** (*Fulfillment of the legal formalities consecutive to ordinary general meeting*) - The general meeting, ruling in accordance with the conditions of quorum and majority required for ordinary general meetings, grants all powers to the bearer of an original, copy or extract of this meeting's minutes to fulfill all legal formalities.

Within the remit of the extraordinary general meeting:

***Tenth resolution*** (*Authorization to be given to the Board of Directors to proceed with capital reduction via cancellation of company shares*) - The general meeting, ruling in accordance with the conditions of quorum and majority required for extraordinary general meetings, having been made aware of the Board of Directors' report and the Independent Auditors' report, and ruling in accordance with Article L.225-209 of the Commercial Code, authorizes the Board of Directors to proceed, at its sole discretion, in one or more times, at any time including during a public offering period targeting the company, with the cancellation of all or part of the treasury stock shares held by the company or which may be held following the buybacks carried out within the context of the share buyback programs authorized by the eighth resolution submitted to this meeting or authorized before the date of this meeting, within the limit of 10% of the number of shares of which the company's capital is composed, by periods of twenty-four months, this percentage applying to an adjusted capital according to transactions affecting it subsequently to the date of this meeting.

The general meeting confers all powers upon the Board of Directors to proceed with a capital reduction via the cancellation of shares, to set the terms, allocate the difference between the book value of canceled shares and their nominal value on all available reserve and premium accounts, certify the execution, proceed with corresponding modifications to bylaws and all required formalities.

This authorization is granted for a period of eighteen months as of the date of this meeting. It terminates the authorization granted by the general meeting held May 26, 2016.

***Eleventh resolution*** (*Delegation of authority to be given to the Board of Directors to issue ordinary shares, equity securities giving access to other equity securities or granting the right to the allocation of debt securities, marketable securities giving access to equity securities to issue, with preservation of preferred subscription rights*) - The general meeting, ruling in accordance with the conditions of quorum and majority required for extraordinary general meetings, having been made aware of the Board of Directors' report and the Independent Auditors' special report, pursuant to the terms of Articles L.225-129 and following of the Commercial Code, Articles L.225-129-2 and L.225-132 in particular, as well as Articles L.228-91 and following of said Code:

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1) Grants the Board of Directors its authority to decide, should it be deemed appropriate, the issue, in one or more times, in the proportions and at the times of its choosing, with preservation of shareholders' preferred subscription rights, of:

- ordinary company shares,
- equity securities giving access, immediately and/or in the future, to other company equity securities or granting the right to the allocation of debt securities,
- marketable securities giving access to company equity securities to issue,

being specified that these shares, equity securities and marketable securities may be issued on a payment basis or as a bonus issue, in France or abroad, in euros, in any foreign currency or in any monetary unit established in reference to more than one currency;

2) Decides to set at eight (8) million euros the overall ceiling for capital increases which may be carried out by virtue of this delegation; with the stipulation that this ceiling is common to all capital increases which may be carried out by virtue of the twelfth and thirteenth resolutions of this general meeting, and that this is set not taking into account the nominal value of ordinary company shares that possibly be issued in order to protect the holders of rights attached to securities and marketable securities granting access to the company's capital;

3) Decides to set at fifteen (15) million euros the maximum total nominal amount of debt securities giving access to company equity securities which may be issued by virtue of this delegation, or at the equivalent value of this amount in the event of an issue in foreign currency or at a unit-linked rate established in reference to more than one currency; with the stipulation that this amount is common to the debt securities giving access to company equity securities which may be issued by virtue of the twelfth and thirteenth resolutions of this general meeting;

4) Decides that as shareholders have, in proportion to their amount of shares, a preferred right to apply for exact rights to the securities and marketable securities to be issued by virtue of this delegation, the Board of Directors shall also have the ability to apply the right to apply for excess shares in proportion to the rights of shareholders and according to their requests. If applications for exact rights and, if need be, for excess shares have not absorbed a capital increase in full, the Board of Directors may use one or more of the following authorizations, according to the conditions prescribed by law and in the order determined by the Board of Directors:

- limit the amount of the capital increase to the amount of subscriptions, so long as the latter reach at least three-quarters of the capital increase decided upon;
- freely allocate, totally or partially, the shares, equity securities and/or marketable securities not subscribed to;
- offer to the public, totally or partially, the shares, equity securities and/or marketable securities not subscribed to.

5) Notes that this delegation includes, to the benefit of holders of securities and marketable securities granting access to the company's capital which may be issued, the renunciation of shareholders of their preferred subscription right to the equity securities to which these securities and marketable securities will give the right;

6) Decides that the Board of Directors shall have the right, should it be deemed appropriate, to make use of this delegation during a public offering period targeting the company;

7) Decides that the Board of Directors shall have all powers, with subdelegation of authority according to the conditions prescribed by law, to implement this delegation, particularly with regard to: setting the terms of each issue; determining the dates and terms of the issues, as well as the form and characteristics of the share, equity securities and marketable securities to be issued; deciding upon, in the event of an issue of debt securities giving access to company equity securities, their subordinated or non-subordinated nature, setting their interest rate, their duration, the redemption price and the other issue and redemption terms according to market conditions, as well as the conditions according to which these securities give the holder the right to company equity securities; deciding on the issue price of the shares, equity securities and marketable securities to issue; setting the amounts to be issued, the subscription dates, the income accrual date (even if retroactive) of the securities to be issued, and determining their settlement method; setting the terms for the exercise of rights attached to the equity securities or marketable securities to be issued and, if need be, stipulating their market buyback conditions, as well as the ability to suspend the exercise of these rights; setting the terms according to which the preservation of the rights of holders of equity securities or marketable securities granting access to the company's capital will be preserved, pursuant to legal and regulatory provisions; allocating the capital increase costs on the amount of related premiums and deducting from this amount the sums necessary to bring the legal reserve to one-tenth of the new capital following each capital increase; generally taking all useful measures and making all arrangements, making any agreement or pact required for the successful completion of the issues planned upon; certifying the completion of each capital increase and proceeding with corresponding modifications to the bylaws;

8) Sets at twenty-six months, as of the date of this meeting, the period during which this delegation may be used by the Board of Directors.

**Twelfth resolution** *(Delegation of authority to be given to the Board of Directors to issue ordinary shares, equity securities giving access to other equity securities or granting the right to the allocation of debt securities, marketable securities giving access to equity securities to issue, with removal of preferred subscription rights, as*

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*part of a public offer or offers*) - The general meeting, ruling in accordance with the conditions of quorum and majority required for extraordinary general meetings, having been made aware of the Board of Directors' report and the Independent Auditors' special report, and pursuant to the terms of Articles L.225-129 and following of the Commercial Code, in particular Articles L.225-129-2, L.225-135, L.225-136, L.225-148, and of Articles L.228-91 and following of said Code:

1) Grants the Board of Directors its authority to decide, as part of a public offer or offers, should it be deemed appropriate, the issue, in one or more times, in the proportions and at the times of its choosing, with removal of shareholders' preferred subscription rights, of:

- ordinary company shares,
- equity securities giving access, immediately and/or in the future, to other company equity securities or granting the right to the allocation of debt securities,
- marketable securities giving access to company equity securities to issue,

being specified that these shares, equity securities and marketable securities may be issued in France or abroad, in euros, in any foreign currency or in any monetary unit established in reference to more than one currency;

2) Decides to set at eight (8) million euros the overall ceiling for capital increases which may be carried out by virtue of this delegation; with the stipulation that this ceiling is common to all capital increases which may be carried out by virtue of the eleventh and thirteenth resolutions of this general meeting, and that this is set not taking into account the nominal value of ordinary company shares to possibly be issued in order to protect the holders of rights attached to securities and marketable securities granting access to the company's capital;

3) Decides to set at fifteen (15) million euros the maximum total nominal amount of debt securities giving access to company equity securities which may be issued by virtue of this delegation, or at the equivalent value of this amount in the event of an issue in foreign currency or at a unit-linked rate established in reference to more than one currency; with the stipulation that this amount is common to the debt securities giving access to company equity securities which may be issued by virtue of the eleventh and thirteenth resolutions of this general meeting;

4) Decides to remove the preferred subscription right of shareholders to the marketable securities to be issued, while allowing the Board of Directors the decision as to whether or not to stipulate, for all or a portion of each issue, a subscription priority period in favor of shareholders according to the terms it would set pursuant to applicable legal and regulatory provisions. This priority period would not result in the creation of negotiable rights but could, should the Board of Directors deem it appropriate, be exercised with respect to exact rights or excess shares;

5) Decides that if subscriptions, including if need be those by shareholders, have not absorbed the capital increase in full, the Board of Directors may use one and/or the other of the following authorizations, according to the conditions prescribed by law and in the order determined by the Board of Directors:

- limit the amount of the capital increase to the amount of subscriptions, so long as the latter reach at least three-quarters of the capital increase decided upon;
- freely allocate, totally or partially, the shares, equity securities and marketable securities not subscribed to.

6) Notes that this delegation includes, to the benefit of holders of securities or marketable securities granting access to the capital which may be issued, the renunciation of shareholders of their preferred subscription right to the securities to which these securities and marketable securities will give the right;

7) Decides that the issue price of the equity securities to be issued will be determined pursuant to Article L.225-136 of the Commercial Code;

8) Decides that the Board of Directors shall have the right, should it be deemed appropriate, to make use of this delegation during a public offering period targeting the company;

9) Decides that the Board of Directors may use this delegation to remunerate securities submitted to the company as part of a public exchange offer initiated by the company on the securities of a company whose shares are traded in a regulated market as stipulated by Article L.225-148 of the Commercial Code and decide to remove, to the benefit of the holders of these securities, the preferred subscription right of shareholders to the securities or marketable securities to be issued by the company. The Board of Directors shall have all powers, with subdelegation of authority according to the conditions prescribed by law, to determine the exchange parity as well as, if need be, the amount of fees to be paid; certify the number of securities submitted in the exchange; determine the dates and issue conditions, particularly with respect to the price and income accrual date of the securities or marketable securities to be issued; set the amounts to be issued; post to a contribution premium account under balance sheet liabilities, to which the rights of all shareholders would apply, the difference between the issue price of shares and their nominal value; and proceed, if need be, with allocation of said contribution premium on all costs and rights resulting from the authorized transaction;

10) Decides that the Board of Directors shall have all powers, with subdelegation of authority according to the conditions prescribed by law, to implement this delegation, particularly with regard to: setting the terms of each issue; determining the dates and terms of the issues, as well as the form and characteristics of the share, equity securities and marketable securities to be issued; deciding upon, in the event of an issue of debt securities giving access to company equity securities, their subordinated or non-subordinated nature, setting their interest rate, their duration, the redemption price and the other issue and redemption terms according to market conditions, as well as the conditions according to which these securities give the holder the right to

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company equity securities; deciding on the issue price of the shares, equity securities and marketable securities to issue; setting the amounts to be issued, the subscription dates, the income accrual date (even if retroactive) of the securities to be issued, and determining their settlement method; setting the terms for the exercise of rights attached to the equity securities or marketable securities to be issued and, if need be, stipulating their market buyback conditions, as well as the ability to suspend the exercise of these rights; setting the terms according to which the preservation of the rights of holders of equity securities or marketable securities granting access to the company's capital will be preserved, pursuant to legal and regulatory provisions; allocating the capital increase costs on the amount of related premiums and deducting from this amount the sums necessary to bring the legal reserve to one-tenth of the new capital following each capital increase; generally taking all useful measures and making all arrangements, making any agreement or pact required for the successful completion of the issues planned upon; certifying the completion of each capital increase and proceeding with corresponding modifications to the bylaws;

11) Sets at twenty-six months, as of the date of this meeting, the period during which this delegation may be used by the Board of Directors.

**Thirteenth resolution** (*Delegation of authority to be given to the Board of Directors to issue ordinary shares, equity securities giving access to other equity securities or granting the right to the allocation of debt securities, marketable securities giving access to equity securities to issue, with removal of preferred subscription rights, as part of an offer or offers stipulated in part II of Article L.411-2 of the Monetary and Financial Code*) - The general meeting, ruling in accordance with the conditions of quorum and majority required for extraordinary general meetings, having been made aware of the Board of Directors' report and the Independent Auditors' special report, and pursuant to the terms of Articles L.225-129 and following of the Commercial Code, in particular Articles L.225-129-2, L.225-135, L.225-136, and of Articles L.228-91 and following of said Code, as well as of the terms set out in part II of Article L.411-2 of the Monetary and Financial Code:

1) Grants the Board of Directors its authority to decide, up to a maximum of 20% of the company's capital per year, as part of one or more of the offers stipulated in part II of Article L.411-2 of the Monetary and Financial Code (namely, an offer intended exclusively for (a) individuals providing the investment service of portfolio management on behalf of third parties; or (b) qualified investors or a limited group of investors, provided that such investors are acting on their own account), should it be deemed appropriate, the issue, in one or more times, in the proportions and at the times of its choosing, with removal of shareholders' preferred subscription rights, of:

- ordinary company shares,

- equity securities giving access, immediately and/or in the future, to other company equity securities or granting the right to the allocation of debt securities,

- marketable securities giving access to company equity securities to issue,

being specified that these shares, equity securities and marketable securities may be issued in France or abroad, in euros, in any foreign currency or in any monetary unit established in reference to more than one currency;

2) Decides to set at eight (8) million euros the overall ceiling for capital increases which may be carried out by virtue of this delegation; with the stipulation that this ceiling is common to all capital increases which may be carried out by virtue of the eleventh and twelfth resolutions of this general meeting, and that this is set not taking into account the nominal value of ordinary company shares to possibly be issued in order to protect the holders of rights attached to marketable securities granting access to the company's capital;

3) Decides to set at fifteen (15) million euros the maximum total nominal amount of debt securities giving access to company equity securities which may be issued by virtue of this delegation, or at the equivalent value of this amount in the event of an issue in foreign currency or at a unit-linked rate established in reference to more than one currency; with the stipulation that this amount is common to the debt securities giving access to company equity securities which may be issued by virtue of the eleventh and twelfth resolutions of this general meeting;

4) Decides to remove the preferred subscription right of shareholders to the shares, equity securities and marketable securities to be issued;

5) Decides that if subscriptions, including if need be those by shareholders, have not absorbed the capital increase in full, the Board of Directors may use one and/or the other of the following authorizations, according to the conditions prescribed by law and in the order determined by the Board of Directors:

- limit the amount of the capital increase to the amount of subscriptions, so long as the latter reach at least three-quarters of the capital increase decided upon;

- freely allocate, totally or partially, the shares, equity securities and marketable securities not subscribed to.

6) Notes that this delegation includes, to the benefit of holders of securities and marketable securities granting access to the capital which may be issued, the renunciation of shareholders of their preferred subscription right to the securities to which these securities and marketable securities will give the right;

7) Decides that the issue price of the equity securities to be issued will be determined pursuant to Article L.225-136 of the Commercial Code;

8) Decides that the Board of Directors shall have the right, should it be deemed appropriate, to make use of this delegation during a public offering period targeting the company;

9) Decides that the Board of Directors may use this delegation to remunerate securities submitted to the company as part of a public exchange offer initiated by the company on the securities of a company whose shares are traded in a regulated market as stipulated by Article L.225-148 of the Commercial Code and decide to remove, to the benefit of the holders of these securities, the preferred subscription right of shareholders to the securities or marketable securities to be issued by the company. The Board of Directors shall have all powers, with subdelegation of authority according to the conditions prescribed by law, to determine the exchange parity as well as, if need be, the amount of fees to be paid; certify the number of securities submitted in the exchange; determine the dates and issue conditions, particularly with respect to the price and income accrual date of the securities or marketable securities to be issued; set the amounts to be issued; post to a contribution premium account under balance sheet liabilities, to which the rights of all shareholders would apply, the difference between the issue price of shares and their nominal value; and proceed, if need be, with allocation of said contribution premium on all costs and rights resulting from the authorized transaction;

10) Decides that the Board of Directors shall have all powers, with subdelegation of authority according to the conditions prescribed by law, to implement this delegation, particularly with regard to: setting the terms of each issue; determining the dates and terms of the issues, as well as the form and characteristics of the share, equity securities and marketable securities to be issued; deciding upon, in the event of an issue of debt securities giving access to company equity securities, their subordinated or non-subordinated nature, setting their interest rate, their duration, the redemption price and the other issue and redemption terms according to market conditions, as well as the conditions according to which these securities give the holder the right to company equity securities; deciding on the issue price of the shares, equity securities and marketable securities to issue; setting the amounts to be issued, the subscription dates, the income accrual date (even if retroactive) of the securities to be issued, and determining their settlement method; setting the terms for the exercise of rights attached to the equity securities or marketable securities to be issued and, if need be, stipulating their market buyback conditions, as well as the ability to suspend the exercise of these rights; setting the terms according to which the preservation of the rights of holders of equity securities or marketable securities granting access to the company's capital will be preserved, pursuant to legal and regulatory provisions; allocating the capital increase costs on the amount of related premiums and deducting from this amount the sums necessary to bring the legal reserve to one-tenth of the new capital following each capital increase; generally taking all useful measures and making all arrangements, making any agreement or pact required for the successful completion of the issues planned upon; certifying the completion of each capital increase and proceeding with corresponding modifications to the bylaws;

11) Sets at twenty-six months, as of the date of this meeting, the period during which this delegation may be used by the Board of Directors.

**Fourteenth resolution** (*Authorization to be given to the Board of Directors to set, within the limit of 10% of the company's capital per year, the issue price of equity securities to be issued by way of a public offer or offers or by way of an offer or offers stipulated in part II of Article L.411-2 of the Monetary and Financial Code*) - The general meeting, ruling in accordance with the conditions of quorum and majority required for extraordinary general meetings, having been made aware of the Board of Directors' report and the Independent Auditors' special report, and pursuant to the terms of Article L.225-136 of the Commercial Code:

1) Authorizes the Board of Directors, if using the delegations of authority set out in the twelfth and thirteenth resolutions, to derogate from the price setting conditions stipulated in Article R.225-119 of the Commercial Code, up to a limit of 10% of the company's capital per year, this percentage applying to an adjusted capital according to transactions affecting it subsequently to the date of this meeting, and to set the issue price of equity capital to be issued at a price at least equal to the weighted average of the trading prices on the last three trading days preceding the date on which the issue price is set, possibly less a maximum reduction of 10%;

2) Decides that the nominal amount of capital increases decided upon by virtue of this resolution shall be calculated as part of the overall ceiling set in the eighteenth resolution of this meeting;

3) Sets at twenty-six months, as of the date of this meeting, the period during which this authorization may be used by the Board of Directors;

4) Decides that the Board of Directors shall have all powers, with subdelegation of authority according to the conditions set by law, to implement this authorization;

5) Decides that the Board of Directors shall have the right, should it be deemed appropriate, to make use of this delegation during a public offering period targeting the company.

**Fifteen resolution** (*Authorization to be given to the Board of Directors to increase the amount of the issues which may be decided upon pursuant to the eleventh, twelfth and/or thirteenth resolutions, in the event of excess demand*) - The general meeting, ruling in accordance with the conditions of quorum and majority required for extraordinary general meetings, having been made aware of the Board of Directors' report and the Independent Auditors' special report, and pursuant to the terms of Article L.225-135-1 of the Commercial Code:

1) Authorizes the Board of Directors, if using the delegations of authority set out in the eleventh, twelfth and thirteenth and if it has noted an excess subscription demand, to increase the number of securities to be issued, pursuant to the terms of Article R.225-118 of the Commercial Code;

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- 2) Decides that the nominal amount of capital increases decided upon by virtue of this resolution shall be calculated as part of the overall ceiling set in the eighteenth resolution of this meeting;
- 3) Sets at twenty-six months, as of the date of this meeting, the period during which this authorization may be used by the Board of Directors;
- 4) Decides that the Board of Directors shall have all powers, with subdelegation of authority according to the conditions set by law, to implement this authorization;
- 5) Decides that the Board of Directors shall have the right, should it be deemed appropriate, to make use of this delegation during a public offering period targeting the company.

**Sixteenth resolution** (*Delegation of powers to be given to the Board of Directors to proceed with capital increases, in order to remunerate contributions in kind granted to the company and composed of equity securities or marketable securities giving access to capital*) - The general meeting, ruling in accordance with the conditions of quorum and majority required for extraordinary general meetings, having been made aware of the Board of Directors' report and the Independent Auditors' special report, and pursuant to the terms of Article L.225-147 of the Commercial Code:

1) Grants to the Board of Directors all powers so that it may proceed, on the report of the Independent Auditor or Auditors stipulated in Article L.225-147 of the Commercial Code, with one or more increases of the company's capital, via the issue of ordinary shares and/or of other securities granting access, immediately and/or in the future, to the company's capital, in order to remunerate contributions in kind granted to the company and composed of equity securities or marketable securities granting access to capital, whereby the terms of Article L.225-148 are not applicable;

2) Decides to remove, to the benefit of holders of securities or marketable securities subject to contributions in kind, the preferred subscription right of shareholders to the securities or marketable securities issued by the company in remuneration for these contributions in kind;

3) Decides to set the maximum nominal amount of the capital increases which may be carried out immediately and/or in the future, by virtue of this delegation, at 10% of the company's capital, at whatever time, this percentage applying to an adjusted capital according to transactions affecting it subsequently to the date of this meeting;

4) Notes that this delegation entails the renunciation of shareholders of their preferred subscription right to the equity securities to which the securities or marketable securities that will be issued by virtue of this delegation may give them the right;

5) Decides that the Board of Directors shall have the right, should it be deemed appropriate, to make use of this delegation during a public offering period targeting the company;

6) Decides that the Board of Directors shall have all powers, with subdelegation of authority according to the conditions prescribed by law, to implement this delegation, particularly with regard to setting the issue conditions; drawing up the list of equity securities or marketable securities submitted; setting the type and number of the shares or other securities to be issued, as well as their features and issue terms; setting the terms according to which the preservation of the rights of holders of securities or marketable securities granting access to the company's capital will be ensured; ruling upon the valuation of the contributions and the granting of specific benefits, on the report of the Independent Auditor or Auditors stipulated in Article L.225-147 of the Commercial Code; allocating the capital increase costs on the amount of related contribution premiums and deducting from this amount the sums necessary to bring the legal reserve to one-tenth of the new capital following each capital increase; certifying the execution of the capital increase and proceeding with corresponding modifications to the bylaws and, generally, to proceed with all formalities and declarations and request any authorizations required for the accomplishment of these contributions;

6) Sets at twenty-six months, as of the date of this meeting, the duration of validity of the delegation subject to this resolution.

**Seventeenth resolution** (*Delegation of authority to be given to the Board of Directors to proceed with capital increases reserved for members of a corporate or group savings plan*) - The general meeting, ruling in accordance with the conditions of quorum and majority required for extraordinary general meetings, having been made aware of the Board of Directors' report and the Independent Auditors' special report, and pursuant to the terms of Articles L.225-129 and following of the Commercial Code, in particular Articles L.225-129-2 and L.225-129-6, of Articles L.225-138 and L.225-138-1 of said Code, as well as of Articles L.3332-1 and following of the Labor Code:

1) Grants to the Board of Directors its authority to proceed, should it be deemed appropriate, with one or more increases of the company's capital, in the proportions and at the times of its choosing, by way of the issue of equity securities or marketable securities granting access to the company's capital, reserved for salaried employees of the company and/or of the companies stipulated in Article L.225-180 of the Commercial Code, within the context of a corporate or group savings plan;

2) Decides to remove, in favor of the members of a savings plan, the preferred subscription right of shareholders to the equity securities or marketable securities granting access to the company's capital to be issued;



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3) Sets at twenty-six months, as of the date of this meeting, the duration of validity of the delegation subject to this resolution;

4) Decides that the overall nominal amount of capital increases carried out by virtue of this delegation may not exceed 2% of the amount of the company's capital on the date of the Board of Directors' decision;

5) Decides that the subscription price of equity securities or marketable securities granting access to the company's capital issued by virtue of this delegation shall be determined by the Board of Directors pursuant to the terms of Articles L.3332-18 through L.3332-24 of the Labor Code;

6) Grants all powers to the Board of Directors to implement this delegation and, in particular: set the terms of each issue; determine the allocation conditions, according to legal conditions, including conditions of seniority; draw up the list of beneficiaries as well as the number of equity securities or marketable securities granting access to the company's capital which may be subscribed to per beneficiary; set, within the legal limits, the issue price of equity securities or marketable securities granting access to the company's capital, as well as the time periods granted to beneficiaries for the exercise of their rights; set the number of equity securities or marketable securities granting access to the company's capital to be issued, the duration of the subscription period and the accrual date of the equity securities or marketable securities granting access to capital; set the settlement timeframes and terms for the equity securities or marketable securities granting access to capital; certify the execution of the capital increase or increases and proceed with corresponding modifications to the bylaws; allocate capital increase costs on the amount of related premiums and deduct from this amount the sums necessary to bring the legal reserve to one-tenth of the new capital following each capital increase; and generally to carry out all formalities and take all measures required for the execution of the capital increase or increases.

***Eighteenth resolution (Setting the overall ceiling for capital increases)*** - The general meeting, ruling in accordance with the conditions of quorum and majority required for extraordinary general meetings, having been made aware of the Board of Directors' report, pursuant to the terms of Article L.225-129-2 of the Commercial Code, decides to set at eight (8) million euros the overall maximum nominal amount of capital increases which may be carried out immediately or in the future by virtue of the delegations of authority, powers and/or authorizations granted according to terms of the eleventh, twelfth, thirteenth, fourteenth, fifteenth, sixteenth and seventeenth resolutions of this meeting, and if any, to valid delegations or authorizations; with the stipulation that this overall ceiling does not take into account the nominal amount of equity securities to possibly be issued in order to protect the holders of rights attached to the securities and marketable securities granting access to the company's capital.

***Nineteenth resolution (Modification of the article 9 of the bylaws in order to allow the staggered renewal of the directors)*** - The general meeting, ruling in accordance with the conditions of quorum and majority required for extraordinary general meetings, having been made aware of the Board of Directors' report, decides to modify the third paragraph of the Article 9 of the bylaws as follows, the rest of said article remains unchanged:

Former wording:

"The term of office of directors is six years."

New wording:

"The term of office of directors is six years. However, in order to allow a staggered renewal of the directors' mandates, the ordinary general meeting of shareholders may, on the proposal of the board of directors, appoint or renew one or more directors for a period of four or five years."

***Twentieth resolution (Fulfillment of the legal formalities consecutive to the extraordinary general meeting)*** - The general meeting, ruling in accordance with the conditions of quorum and majority required for extraordinary general meetings, grants all powers to the bearer of an original, copy or extract of this meeting's minutes to fulfill all legal formalities.

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#### **A- Prior formalities to be carried out in order to participate in the general meeting**

All shareholders, whatever the number of shares they hold, may take part in this general meeting:

- either by attending personally; or
- through voting by post; or
- by being represented namely by granting a proxy to the Chairman of the general meeting or to any other natural or legal person of their choice.

In order to participate in the general meeting, shareholders must provide proof of their shareholding status, whatever method of participation they have chosen.

Proof of the right to participate in the general meeting is provided by way of the book-entry of the securities held in the shareholder's name (or in the name of the intermediary registered for their account, pursuant to paragraph

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7 of Article L.228-1 of the Commercial Code) by the second working day preceding the meeting date at zero hour, Paris time:

- either in the registered securities accounts held by the company, for shareholders with registered securities;
- or in the bearer securities accounts held by an intermediary, as stipulated in Article L.211-3 of the Monetary and Financial Code, for shareholders with bearer securities.

Entry of securities in the bearer securities accounts held by an intermediary, as stipulated in Article L.211-3 of the Monetary and Financial Code, is certified by way of a certificate of participation delivered by this intermediary and appended to the form for voting by post, to the form for voting by proxy or to the admission card request, drawn up in the name of the shareholder (or for the account of the shareholder represented by the registered intermediary).

A certificate of participation is also delivered to shareholders wishing to take part in the meeting in person and not having received their admission card by the second working day preceding the meeting date at zero hour, Paris time.

As the general meeting is set to take place on May 24, 2017, the deadline which represents the second working day preceding the meeting date at zero hour, Paris time, will be: Monday, May 22, 2017 at zero hour, Paris time. Only shareholders fulfilling the conditions set out in point A of this notice on said date shall be authorized to participate in the meeting of shareholders.

#### **B- Method of participation in the general meeting**

For this general meeting, no voting by way of electronic or telecommunication methods is authorized. Consequently, no website as stipulated in Article R.225-61 of the Commercial Code will be set up to this effect.

Shareholders wishing to participate in the general meeting in person may request an admission card as follows:

- for shareholders with registered securities: by requesting an admission card from Guillemot Corporation S.A., Service Juridique, BP 2, 56204 La Gacilly Cedex, France (or by fax at +33 (0) 2.99.93.20.40 or by electronic mail (email) to [nathalie.etienne@guillemot.fr](mailto:nathalie.etienne@guillemot.fr)), or by presenting themselves on the day of the general meeting, along with a proof of identity;
- for shareholders with bearer securities: requesting that the authorized intermediary responsible for managing their securities account sends a certificate of participation to Guillemot Corporation S.A., Service Juridique, BP 2, 56204 La Gacilly Cedex, France (or by fax at +33 (0) 2.99.93.20.40 or by electronic mail (email) to [nathalie.etienne@guillemot.fr](mailto:nathalie.etienne@guillemot.fr)), who will then send the shareholder an admission card, in light of the certificate of participation received from said intermediary. Shareholders who have not received their admission card by May 22, 2017 at zero hour, Paris time, may directly deliver the certificate of participation issued by the authorized intermediary responsible for managing their securities account. Shareholders must present themselves on the day of the general meeting, along with a proof of identity and their admission card (or the certificate of participation sent to them by the authorized intermediary responsible for managing their securities account).

Shareholders who will not be participating in the general meeting in person, and who wish to vote by post or be represented by granting a proxy to the Chairman of the general meeting or to any other natural or legal person of their choice, must proceed as follows:

- for shareholders with registered securities: return the single form for voting by post or by proxy that will be sent to them along with the meeting convocation notice, to the company Guillemot Corporation S.A., Service Juridique, BP 2, 56204 La Gacilly Cedex, France;
- for shareholders with bearer securities: send a request for a single form for voting by post or by proxy to the company Guillemot Corporation S.A., Service Juridique, BP 2, 56204 La Gacilly Cedex, France (or by fax at +33 (0) 2.99.93.20.40 or by electronic mail (email) to [nathalie.etienne@guillemot.fr](mailto:nathalie.etienne@guillemot.fr)), which must be received at least six days prior to the general meeting date (namely by May 18, 2017).

It should be noted that the single form for voting by post or by proxy will also be put online on the company's website ([www.guillemot.com](http://www.guillemot.com)) by the twenty first day preceding the general meeting date, at the latest.

In order to be taken into account by the company Guillemot Corporation S.A., the single form for voting by post or by proxy, duly completed and signed, must be received at the following address at least three days prior to the general meeting date (namely by May 19, 2017): Guillemot Corporation S.A., Service Juridique, BP 2, 56204 La Gacilly Cedex, France (or by fax at +33 (0) 2.99.93.20.40). For shareholders with bearer securities, in order to be taken into account, this form must be accompanied by the certificate of participation delivered by the intermediary in charge of their securities account.

For any proxy granted by a shareholder without specification of a representative, the Chairman of the general meeting shall deliver a vote in favor of the adoption of the draft resolutions presented or agreed upon by the Board of Directors, and a vote against the adoption of any other draft resolutions. To deliver a different type of vote, the shareholder must select a representative who agrees to vote as indicated by the shareholder.

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Pursuant to the terms of Article R.225-79 of the Commercial Code, notification of the appointment and the revocation of a representative may also be carried out electronically, according to the following methods:

- for shareholders with registered securities: by sending an electronic mail (email) to [mandats-ag-mai2017@guillemot.fr](mailto:mandats-ag-mai2017@guillemot.fr) which must be completed with an electronic signature which they have obtained from an authorized third-party certifier, and specify their family name, first name, and address, along with the family name and first name of the appointed or revoked representative;
- for shareholders with bearer securities: by sending an electronic mail (email) to [mandats-ag-mai2017@guillemot.fr](mailto:mandats-ag-mai2017@guillemot.fr) which must be completed with an electronic signature which they have obtained from an authorized third-party certifier, and specify their family name, first name, and address, along with the family name and first name of the appointed or revoked representative. It is imperative that notification of the appointment of a representative be accompanied by the certificate of participation issued by the authorized intermediary responsible for managing their securities account.

The authorization may be revoked according to the same methods as those required for appointment of a representative.

Only notifications of appointment or revocation submitted electronically, duly notified and signed, received by at least three days prior to the meeting date (namely by May 19, 2017 at the latest) shall be taken into account.

It should be noted that only notifications of appointment or revocation of a representative may be sent to the [mandats-ag-mai2017@guillemot.fr](mailto:mandats-ag-mai2017@guillemot.fr) email address; any other request or notification sent electronically to this address and relating to another subject shall not be taken into account and/or processed.

In the event whereby a shareholder has already delivered his or her vote by post, submitted a proxy or requested his or her admission card or certificate of participation in order to participate in the meeting in person, said shareholder may no longer choose another method of participating in the meeting.

#### **C- Request for inclusion of items or draft resolutions in the general meeting's agenda**

Shareholders fulfilling the conditions stipulated in Article R.225-71 of the Commercial Code (or an association of shareholders meeting the conditions set out in Article L.225-120 of the Commercial Code) have the right to request the inclusion of items or draft resolutions in the general meeting's agenda. Such requests must be received at the company's registered office, by registered letter with acknowledgment of receipt, by the twenty fifth day preceding the general meeting date, at the latest (namely by April 28, 2017 at the latest).

Requests for inclusion of an item in the general meeting's agenda must be justified.

Requests for inclusion of draft resolutions must be accompanied by the text of the draft resolutions, which may be associated with a brief explanatory statement, as well as the items of information stipulated in paragraph 5 of Article R.225-83 of the Commercial Code if the draft resolution relates to the nomination of a candidate to the Board of Directors.

The authors of such requests must provide proof, on the date of their request, of ownership or representation of the fraction of capital required by registration of the corresponding securities, either in the registered securities accounts held by the company, or in the bearer securities accounts held by an intermediary, as stipulated in Article L.211-3 of the Monetary and Financial Code. The authors must submit a share registration certificate along with their request. Examination of the item or of the resolution is subject to the later submission, by the authors of the request, of a new certificate certifying the entry of the securities in the same accounts by the second working day preceding the meeting date at zero hour, Paris time.

The text of draft resolutions submitted by shareholders and the list of items added to the agenda at their request will be published without delay on the company's website ([www.guillemot.com](http://www.guillemot.com)).

#### **D- Written questions**

Shareholders have the right to submit questions in writing to the Board of Directors. These questions must be submitted to the Chairman of the Board of Directors, at the company's registered office, by registered letter with acknowledgment of receipt, by the fourth working day preceding the meeting date at the latest (namely by May 18, 2017 at the latest). When submitted by a shareholder holding bearer securities, they must be accompanied by a certificate of registration in the bearer securities accounts held by an intermediary, as stipulated in Article L.211-3 of the Monetary and Financial Code.

#### **E- Shareholder information**

The information and documents stipulated in Article R225-73-1 of the Commercial Code will be published on the website of the company Guillemot Corporation S.A. ([www.guillemot.com](http://www.guillemot.com)), by the twenty first day preceding the general meeting date at the latest (namely by May 3, 2017 at the latest), under the "General meetings" heading, which can be accessed by way of the following sections: Financial Information - This year.

Moreover, as of the meeting's convocation, documents due to be presented at the general meeting will be sent to shareholders who have proven their shareholding status, free of charge, upon request by said shareholders. These documents will also be available to shareholders, as of the meeting's convocation, at the following address: 2 rue du Chêne Héleuc, 56910 Carentoir, France.

*The Board of Directors.*