



COMBINED GENERAL SHAREHOLDERS' MEETING JUNE 1ST, 2023

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Guillemot Corporation S.A.

Joint stock company with capital of €11,617 359.60 - 414 196 758 R.C.S. Vannes
Registered office: 2 Rue du Chêne Héleuc - 56910 Carentoir - France

1. COMBINED GENERAL MEETING AGENDA

Within the remit of the ordinary general meeting:

1. Approval of December 31, 2022 year-end financial statements,
2. December 31, 2022 year-end net income appropriation; dividend distribution,
3. Approval of December 31, 2022 year-end consolidated financial statements,
4. Approval of agreements stipulated in Article L.225-38 of the Commercial Code,
5. Approval of the compensation elements paid during the course of or awarded for the year ended December 31, 2022 to Mr. Claude Guillemot, President and Managing Director,
6. Approval of the compensation elements paid during the course of or awarded for the year ended December 31, 2022 to Mr. Michel Guillemot, Deputy Managing Director,
7. Approval of the compensation elements paid during the course of or awarded for the year ended December 31, 2022 to Mr. Yves Guillemot, Deputy Managing Director,
8. Approval of the compensation elements paid during the course of or awarded for the year ended December 31, 2022 to Mr. Gérard Guillemot, Deputy Managing Director,
9. Approval of the compensation elements paid during the course of or awarded for the year ended December 31, 2022 to Mr. Christian Guillemot, Deputy Managing Director,
10. Approval of information mentioned in I of Article L.22-10-9 of the Commercial Code relating to the compensation of directors and officers,
11. Approval of the compensation policy for directors and officers in accordance with II of Article L.22-10-8 of the Commercial Code,
12. Renewal of director's mandate of Madam Corinne LE ROY,
13. Appointment of Madam Véronique LE BOURGE as director,
14. Ratification by the general meeting of the transfer of the registered office,
15. Authorization to be given to the Board of Directors to carry out transactions on company shares,
16. Fulfillment of the legal formalities consecutive to the ordinary general meeting.

Within the remit of the extraordinary general meeting:

17. Authorization to be given to the Board of Directors to proceed with capital reduction via cancellation of company shares,
18. 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,
19. 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 other than those referred to in 1° of Article L.411-2 of the Monetary and Financial Code,
20. 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 1° of Article L.411-2 of the Monetary and Financial Code,
21. 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 other than those referred to in 1° of Article L.411-2 of the Monetary and Financial Code or by way of an offer or offers stipulated in 1° of Article L.411-2 of the Monetary and Financial Code,
22. Authorization to be given to the Board of Directors to increase the amount of the issues which may be decided upon pursuant to the eighteenth, nineteenth and/or twentieth resolutions, in the event of excess demand,
23. 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,
24. 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,
25. Authorization to be given to the Board of Directors to proceed with the bonus issue of company shares to salaried employees and/or executive directors of the company and/or of related companies,

26. Authorization to be given to the Board of Directors to grant stock options to salaried employees and/or executive directors of the company and/or of related companies,
27. Setting the overall ceiling for capital increases,
28. Fulfillment of the legal formalities consecutive to the extraordinary general meeting.

2. TEXT OF DRAFT RESOLUTIONS

Within the remit of the ordinary general meeting:

FIRST RESOLUTION

(Approval of December 31, 2022 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' report on the annual accounts, approves the December 31, 2022 year-end financial statements, as presented, as well as the transactions figuring in these statements or summarized in these reports.

SECOND RESOLUTION

(December 31, 2022 year-end net income appropriation; dividend distribution)

The general meeting, ruling in accordance with the conditions of quorum and majority required for ordinary general meetings, decides to appropriate the December 31, 2022 year-end profit amounting to €29,058,725.71 as follows:

- allocation to the other reserves: € 25,286,855.71;
- distribution of dividends: € 3,771,870.00.

The dividend is set at €0.25 per share entitled to this dividend. It will be paid on June 9, 2023.

The general meeting decides that the amount of the dividend corresponding to the shares held by the company on the ex-dividend date will be allocated to the " other reserves " account.

The general meeting acknowledges that for shareholders who are natural persons domiciled in France for tax purposes, the dividends received are subject, pursuant to Article 200 A, 1 A 1° of the General Tax Code, to a single flat-rate levy of 12.8%, or, on the overall option of the shareholder, this income can be taxed at the progressive income tax scale. In the latter case, dividends are eligible for the 40% tax allowance mentioned in Article 158 3 2° of the General Tax Code.

In both cases, when dividends are paid, they are subject to a non-definitive lump-sum withholding tax of 12.8%, as an advance payment of income tax, deductible from the tax definitively due the following year. However, in accordance with the third paragraph of Article 117 quater of the General Tax Code, natural persons belonging to a tax household whose reference tax income is less than €50,000 euros for single, divorced or widowed taxpayers or €75,000 for taxpayers subject to a common taxation, may ask to be exempted from this non-definitive lump-sum withholding tax of 12.8% under the conditions provided for in Article 242 quater of the General Tax Code.

In addition, for shareholders who are natural persons domiciled in France for tax purposes, social contributions are applied in all cases, on the amounts of dividends paid, up to 17.2%.

In accordance with the provisions of Article 243 bis of the General Tax Code, it is recalled that the dividend distributions made for the previous three financial years were as follows:

	2021	2020	2019
Number of shares	15,287,480	15,287,480	15,287,480
Dividend per share	0.25 €	0.25 €	0
Total dividend ^{(1) (2)}	3,821,870.00 €	3,821,870.00 €	0

(1) These amounts do not take into account amounts not paid because of treasury shares.

(2) Dividends eligible for the 40% reduction provided for in Article 158 3 2° of the General Tax Code.

THIRD RESOLUTION

(Approval of December 31, 2022 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 Board of Directors' report on the Group's management included in the Board of Directors' management report and of the Independent Auditors' report on the consolidated accounts, approves the December 31, 2022 year-end consolidated financial statements, 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

(Approval of the compensation elements paid during the course of or awarded for the year ended December 31, 2022 to Mr. Claude Guillemot, President and Managing Director)

The general meeting, ruling in accordance with the conditions of quorum and majority required for ordinary general meetings, approves, in accordance with the provisions of Article L.22-10-34 II of the Commercial Code, the fixed, variable and exceptional items composing the total compensation and the benefits in kind paid during the course of or awarded for the financial year ended December 31, 2022 to Mr. Claude Guillemot because of his term of office as President and Managing Director, as set out in paragraph 21.6.2 of the corporate governance report attached to the management report for the year ended December 31, 2022.

SIXTH RESOLUTION

(Approval of the compensation elements paid during the course of or awarded for the year ended December 31, 2022 to Mr. Michel Guillemot, Deputy Managing Director)

The general meeting, ruling in accordance with the conditions of quorum and majority required for ordinary general meetings, approves, in accordance with the provisions of Article L.22-10-34 II of the Commercial Code, the fixed, variable and exceptional items composing the total compensation and the benefits in kind paid during the course of or awarded for the financial year ended December 31, 2022 to Mr. Michel Guillemot because of his term of office as Deputy Managing Director, as set out in paragraph 21.6.2 of the corporate governance report attached to the management report for the year ended December 31, 2022.

SEVENTH RESOLUTION

(Approval of the compensation elements paid during the course of or awarded for the year ended December 31, 2022 to Mr. Yves Guillemot, Deputy Managing Director)

The general meeting, ruling in accordance with the conditions of quorum and majority required for ordinary general meetings, approves, in accordance with the provisions of Article L.22-10-34 II of the Commercial Code, the fixed, variable and exceptional items composing the total compensation and the benefits in kind paid during the course of or awarded for the financial year ended December 31, 2022 to Mr. Yves Guillemot because of his term of office as Deputy Managing Director, as set out in paragraph 21.6.2 of the corporate governance report attached to the management report for the year ended December 31, 2022.

EIGHTH RESOLUTION

(Approval of the compensation elements paid during the course of or awarded for the year ended December 31, 2022 to Mr. Gérard Guillemot, Deputy Managing Director)

The general meeting, ruling in accordance with the conditions of quorum and majority required for ordinary general meetings, approves, in accordance with the provisions of Article L.22-10-34 II of the Commercial Code, the fixed, variable and exceptional items composing the total compensation and the benefits in kind paid during the course of or awarded for the financial year ended December 31, 2022 to Mr. Gérard Guillemot because of his term of office as Deputy Managing Director, as set out in paragraph 21.6.2 of the corporate governance report attached to the management report for the year ended December 31, 2022.

NINTH RESOLUTION

(Approval of the compensation elements paid during the course of or awarded for the year ended December 31, 2022 to Mr. Christian Guillemot, Deputy Managing Director)

The general meeting, ruling in accordance with the conditions of quorum and majority required for ordinary general meetings, approves, in accordance with the provisions of Article L.22-10-34 II of the Commercial Code, the fixed, variable and exceptional items composing the total compensation and the benefits in kind paid during the course of or awarded for the financial year ended December 31, 2022 to Mr. Christian Guillemot because of his term of office as Deputy Managing Director, as set out in paragraph 21.6.2 of the corporate governance report attached to the management report for the year ended December 31, 2022.

TENTH RESOLUTION

(Approval of information mentioned in I of Article L.22-10-9 of the Commercial Code relating to the compensation of directors and officers)

The general meeting, ruling in accordance with the conditions of quorum and majority required for ordinary general meetings, approves, in accordance with the provisions of I of Article L.22-10-34 of the Commercial Code, the information mentioned in I of the Article L.22-10-9 of the Commercial Code relating to directors and officers, which are presented in paragraph 21.6.3 of the corporate governance report attached to the management report for the year ended December 31, 2022.

ELEVENTH RESOLUTION

(Approval of the compensation policy for directors and officers in accordance with II of Article L.22-10-8 of the Commercial Code)

The general meeting, ruling in accordance with the conditions of quorum and majority required for ordinary general meetings, approves, in accordance with the provisions of Articles L.22-10-8 II and R.22-10-14 of the Commercial Code, the compensation policy for directors and officers as presented in paragraph 21.6.4 of the corporate governance report attached to the management report for the year ended December 31, 2022.

TWELFTH RESOLUTION

(Renewal of director's mandate of Madam Corinne LE ROY)

The general meeting, ruling in accordance with the conditions of quorum and majority required for ordinary general meetings, having noticed that the director's mandate of Madam Corinne LE ROY expires, decide the renewal of her mandate for a period of four years which will come to an end at the end of the ordinary general meeting called to rule in 2027 on the accounts of the last past financial year.

In addition, the general meeting takes note that the director's mandate of Madam Marie-Hélène LAIR ends today.

THIRTEENTH RESOLUTION

(Appointment of Madam Véronique LE BOURGE 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 Véronique LE BOURGE as director for a duration of six years.

The mandate of director of Madam Véronique LE BOURGE will come to an end at the end of the ordinary general meeting called to rule in 2029 on the accounts of the last past financial year.

FOURTEENTH RESOLUTION

(Ratification by the general meeting of the transfer of the registered office)

The general meeting, ruling in accordance with the conditions of quorum and majority required for ordinary general meetings, ratifies, in accordance with Article L.225-36 of the Commercial Code, the decision taken by the Board of Directors in its meeting of January 25, 2023 to transfer the registered office from Place du Granier, BP97143 in Chantepie (35571) to 2 Rue du Chêne Héleuc in Carentoir (56910), as of February 1, 2023.

Consequently, the general meeting also approves the modification of the bylaws made by the said Board of Directors in order to carry out the legal formalities.

FIFTEENTH 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 including the description of the share buyback program in accordance with Articles 241-1 and following of the Autorité des Marchés Financiers' General regulation, authorizes the Board of Directors pursuant to the provisions of Articles L.22-10-62 and following of the Commercial Code, of the regulation No 596/2014 of the European Parliament and of the Council, 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:

- animate the security market to favor 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 decision of the Autorité des Marchés Financiers having renewed the establishment of liquidity contracts as an accepted market practice,

- keep and subsequent remit the 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,
- cover marketable securities representative of debt securities granting the right to the allocation of company shares through conversion, exercise, reimbursement or exchange,
- cover stock option plans and/or any other form of share allocation to employees and/or executive directors of the company and/or its group,
- cancel the shares, in whole or in part, subject to the adoption of a specific resolution by the extraordinary general meeting of shareholders,
- complete any transaction admitted or that may be authorized by the regulations after the date of the present meeting, particularly if it is part of a market practice that may be accepted or renewed by the Autorité des Marchés Financiers.

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 forty euros.

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

The acquisition, disposal or transfer of shares may be carried out via all methods, in one or more times, on or off the market or via a private treaty, including by acquisition or disposal of blocks of securities. These transactions shall be carried out in compliance with the applicable laws and regulations at the date of the transaction concerned. These transactions may take place at any time, subject to the abstention or suspension periods stipulated in legal and regulatory provisions.

The meeting grants all powers to the Board of Directors, with sub-delegation of authority according to the legal and regulatory conditions, 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 June 9, 2022.

SIXTEENTH 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:](#)

SEVENTEENTH 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 of the Independent Auditors' report, and ruling in accordance with Article L.22-10-62 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 fifteenth 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 June 9, 2022.

EIGHTEENTH 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 of the Independent Auditors' special report, pursuant to the terms of Articles L.225-129 and following of the Commercial Code, in particular Articles L.225-129-2 and L.225-132, Articles L.22-10-49 and following of the Commercial Code, as well as Articles L.228-91 and following of said Code:

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, and/or
- 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, and/or
- 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 nineteenth and twentieth resolutions of this general meeting, and that it 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 nineteenth and twentieth resolutions of this general meeting;

4) Decides that as shareholders have, in proportion to the amount of their 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 all powers, with sub-delegation of authority according to the legal and regulatory conditions, 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 shares, 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;

7) 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.

NINETEENTH 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 a public offer or offers other than those referred to in 1° 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 of 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.22-10-49 and following of the Commercial code, in particular Articles L.22-10-51 and L.22-10-52, and 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 other than those referred to in 1° of Article L.411-2 of the Monetary and Financial Code, 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, and/or
- 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, and/or
- 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 eighteenth and twentieth resolutions of this general meeting, and that it 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 eighteenth and twentieth 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, 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 for the shares and equity securities will be at least equal to the minimum provided for by the laws and regulations applicable at the time of use of this delegation (i.e., for information purposes to date, a price at least equal to the weighted average of market price of the last three trading days preceding the start of the public offering within the meaning of (EU) Regulation No. 2017/1129 of June 14, 2017, possibly reduced by a maximum discount of 10%), after correction of this amount, if need be, to take into account the difference in the date of dividend entitlement, and

- the issue price of the securities will be such that the amount immediately received by the company increased, if applicable, by any amount that may be subsequently received by the company, i.e., for each ordinary share issued as a result of the issue of such securities, at least equal to the minimum price referred to in the previous paragraph;

8) Decides that the Board of Directors shall have all powers, with sub-delegation of authority according to the legal and regulatory conditions, 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 shares, 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;

9) 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.

TWENTIETH 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 1° 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 of 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.22-10-49 and following of the Commercial code, in particular Article L.22-10-52, and of Articles L.228-91 and following of said Code, as well as of the terms set out in 1° 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 1° of Article L.411-2 of the Monetary and Financial Code, 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, and/or

- 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, and/or

- 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 nineteenth and twentieth resolutions of this general meeting, and that it 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 nineteenth and twentieth 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 for the shares and equity securities will be at least equal to the minimum provided for by the laws and regulations applicable at the time of use of this delegation (i.e., for information purposes to date, a price at least equal to the weighted average of market price of the last three trading days preceding the start of the public offering within the meaning of (EU) Regulation No. 2017/1129 of June 14, 2017, possibly reduced by a maximum discount of 10%), after correction of this amount, if need be, to take into account the difference in the date of dividend entitlement, and

- the issue price of the securities will be such that the amount immediately received by the company increased, if applicable, by any amount that may be subsequently received by the company, i.e., for each ordinary share issued as a result of the issue of such securities, at least equal to the minimum price referred to in the previous paragraph;

8) Decides that the Board of Directors shall have all powers, with sub-delegation of authority according to the legal and regulatory conditions, 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 shares, 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;

9) 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.

TWENTY-FIRST 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 other than those referred to in 1° of Article L.411-2 of the Monetary and Financial Code or by way of an offer or offers stipulated in 1° 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 of the Independent Auditors' special report, and pursuant to the terms of the second paragraph of Article L.22-10-52 of the Commercial Code:

1) Authorizes the Board of Directors, if using the delegations of authority set out in the nineteenth and/or twentieth resolutions, to derogate from the issue price setting conditions stipulated in Article R.22-10-32 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, immediately or in the future, 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 15%;

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 twenty-seventh 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 sub-delegation of authority according to the legal and regulatory conditions, to implement this authorization.

TWENTY-SECOND 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 eighteenth, nineteenth and/or twentieth 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 of 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 eighteenth, nineteenth and/or twentieth resolutions 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 (i.e., for information purposes to date, the number of securities may be increased within thirty days of the closing of the subscription within the limit of 15% of the initial issue and at the same price as the price retained for the initial issue);

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 twenty-seventh 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 sub-delegation of authority according to the legal and regulatory conditions, to implement this authorization.

TWENTY-THIRD 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 of the Independent Auditors' special report, and pursuant to the terms of Articles L.225-147 and L.22-10-53 of the Commercial Code:

1) Grants to the Board of Directors all powers so that it may proceed, on the report of the independent appraiser or appraisers 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.22-10-54 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 all powers, with sub-delegation of authority according to the legal and regulatory conditions, 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 appraiser or appraisers 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.

TWENTY-FOURTH 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 of 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.225-129-6, L.225-138 and L.225-138-1, 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;

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.

TWENTY-FIFTH RESOLUTION

(Authorization to be given to the Board of Directors to proceed with the bonus issue of company shares to salaried employees and/or executive directors of the company and/or of related companies)

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 of the Independent Auditors' special report, and pursuant to Articles L.225-197-1 and following of the Commercial Code and to Article L.22-10-59 and following of the Commercial Code:

1) Authorizes the Board of Directors, should it be deemed appropriate, to grant to salaried employees and/or executive directors of the company and/or of companies stipulated in Article L.225-197-2 of the Commercial Code, or to certain categories of the aforementioned parties, bonus issues of ordinary company shares, whether existing or to be issued;

2) Decides that the percentage of the capital which may be granted by virtue of this authorization may not be higher than 2%, said percentage shall be calculated as of the date of the Board of Directors' decision to grant the shares;

3) Decides that this authorization, which the Board of Directors may use in one or more times, is granted for a period of thirty-eight months from the date of this meeting;

4) Decides that the granting of shares to beneficiaries shall be definitive at the end of an acquisition period, the duration of which shall be set by the Board of Directors, and which may not be less than one year. However, in the event of the invalidity of the beneficiary corresponding to the classification of the second or third of the categories stipulated in Article L.341-4 of the Social Security Code, the Board of Directors is authorized to stipulate the definitive allocation of shares before the end of the acquisition period and for these invalid beneficiaries, the shares shall be freely transferable;

5) Decides that the minimum duration of the obligation to hold on to shares by shareholders, beginning from the definitive allocation of shares, will be set by the Board of Directors, and shall not be less than one year. Nevertheless, in the event whereby the Board of Directors was to set a duration at least equal to two years for the acquisition period, this latter could remove the duration of the obligation to hold on to shares;

6) Decides that existing ordinary shares available for bonus issue by way of this authorization must be acquired by the company within the context of Article L.22-10-62 of the Commercial Code;

7) Grants to the Board of Directors its authority to decide at its own discretion one or more capital increases, via the issue of ordinary shares, to be carried out by incorporation of reserves, net profits or issue premiums, up to a limit of a maximum global ceiling of 2% of the company's capital, this percentage applying to an adjusted capital according to transactions affecting it subsequently to the date of this meeting, which is calculated upon the aforementioned ceiling regarding the percentage of capital which may be granted by the Board of Directors by virtue of this authorization;

8) Notes that this authorization expressly includes, to the benefit of beneficiaries of bonus shares, the renunciation of shareholders of their right to the shares which may be issued as part of capital increases via incorporation of reserves, net profits or issue premiums, decided upon by the Board of Directors by virtue of this authorization, and of any rights to the fraction of reserves, net profits or issue premiums thereby incorporated into the capital, subject to the definitive allocation to beneficiaries of such shares at the end of the acquisition period;

9) Grants all powers to the Board of Directors, within legal and regulatory limits and according to the limits set out above, to implement this authorization and, in particular: determine if the bonus shares shall be shares to be issued or existing shares; set the conditions and, if need be, the allocation criteria of shares; set the dates of grant, the acquisition period, and if need be, the retention period of the shares; determine the identity of beneficiaries of the allocations of shares, the number of shares granted to each beneficiary and the allocation terms of shares; decide the conditions according to which the number of shares granted as a bonus issue shall be adjusted, if need be, in the event of possible future operations on the company's capital, in order to preserve the rights of beneficiaries; set the conditions of issue for the shares to be issued; for the shares that would be, if any, allocated to the executive directors, either decide that these shares cannot be sold by the persons concerned before the end of their offices, or set the quantity of these shares these persons will have to keep in the nominative form until the end of their offices; take all measures, conclude any agreements, draft all documents; certify the capital increases following the definitive allocations, and modify the bylaws accordingly; carry out all legal formalities and all declarations with respect to any organizations, and generally to do whatever may be required.

TWENTY-SIXTH RESOLUTION

(Authorization to be given to the Board of Directors to grant stock options to salaried employees and/or executive directors of the company and/or of related companies)

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 of the Independent Auditors' special report, and pursuant to the terms of Articles L.225-177 and following of the Commercial Code and to Articles L.22-10-56 and following of the Commercial Code:

1) Authorizes the Board of Directors, should it be deemed appropriate, to grant to salaried employees and/or executives directors of the company and/or of companies stipulated in Article L.225-180 of the Commercial Code, or to some of the aforementioned parties, options granting the right to subscription to company shares to be issued by way of increasing the company's capital, up to a limit of a maximum overall nominal amount of 800,000 (eight hundred thousand) euros;

2) Decides that this authorization, which the Board of Directors may use one or more times, is granted for a period of thirty-eight months from the date of this meeting;

3) Decides that the subscription price of shares shall be set by the Board of Directors the day on which the options are granted. This price may not be less than 80% of the average trading prices on the last twenty trading days preceding the date on which the stock options are granted;

4) Decides that the subscription price of shares may not be modified during the options' duration. However, should the company carry out one of the financial transactions stipulated in Article L.225-181 of the Commercial Code, the Board of Directors must, in that case, take the steps required in order to protect the interests of the option beneficiaries, according to the conditions stipulated in legal and regulatory provisions;

5) Decides that the period during which the options must be exercised shall not exceed a period of ten years from the date on which they are granted;

6) Decides that the Board of Directors may decide to prohibit the immediate resale of all or part of the shares, provided that the time limit during which the shares may not be sold does not exceed three years following the option exercise date;

7) Notes that this delegation entails, to the benefit of the option beneficiaries, the express renunciation of shareholders of their preferred subscription right to the shares to be issued as options are exercised;

8) Grants all powers to the Board of Directors in order to set, within the legal and regulatory limits and according to the limits set out above, the conditions for the granting of options, and particularly with regard to: setting the dates on which the options shall be granted; drawing up the list or the categories of beneficiaries according to what it judges to be best-suited in terms of ensuring the motivation and loyalty of the beneficiaries to whom these options are granted; setting the number of securities to be granted to each beneficiary; setting the conditions of exercise of the options; determine the available exercise periods for options; setting the duration of options; set, if need be, the retention period of the options; certifying the execution of capital increases resulting from the exercise of stock options; proceeding with corresponding modifications to the bylaws; 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; and generally carrying out the required formalities and taking all steps required to implement this authorization.

TWENTY-SEVENTH 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 eighteenth, nineteenth, twentieth, twenty-first, twenty-second, twenty-third, twenty-fourth, twenty-fifth and twenty-sixth resolutions of this meeting; 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; and
- fifteen (15) million euros the overall maximum nominal amount of debt securities which may be issued by virtue of the delegations of authority granted according to terms of the eighteenth, nineteenth and twentieth resolutions of this meeting.

TWENTY-EIGHTH 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.

3. BOARD OF DIRECTORS' REPORT TO THE COMBINED GENERAL MEETING

Ladies and gentlemen,

We have summoned you to a combined general meeting in order to submit for your approval the December 31, 2022 year-end financial statements, to offer you the renewal of the terms of office of one director, the appointment of a new director and to ask you to vote on resolutions intended to confer delegations or authorizations to your Board of Directors.

The first four resolutions submitted to you involve the December 31, 2022 year-end financial statements, and in particular:

- approval of the financial and consolidated financial statements drafted at this date;
- appropriation of the fiscal year's net result showing a profit of €29,058,725.71 which we offer to appropriate as follows:
 - allocation to the other reserves: €25,286,855.71;
 - distribution of dividends: €3,771,870.00.
- approval of the regulated agreements entered into during the fiscal year ended December 31, 2022, which were subject to prior authorization by your Board of Directors.

By the fifth, sixth, seventh, eighth and ninth resolutions, we submit to your approval the compensation elements paid during the course of or awarded for the financial year ended December 31, 2022 to the President and Managing Director and to the Deputy Managing Directors because of their term of office, which are set out in the paragraph 21.6.2 of the Board of Directors' corporate management report attached to the management report.

By the tenth resolution, we submit for your approval the information mentioned in I of Article L.22-10-9 of the Commercial Code relating to the compensation of the directors and officers, which are presented in paragraph 21.6.3 of the Board of Directors' corporate management report attached to the management report.

By the eleventh resolution, we submit for your approval the compensation policy for directors and officers, which is presented in paragraph 21.6.4 of the Board of Directors' corporate management report attached to the management report. We point out that this policy is unchanged from the one submitted to your approval at the ordinary general meeting held in 2022.

By the twelfth resolutions, we offer you to renew the director mandate of Mrs. Corinne LE ROY, which expires at this general meeting. Mrs. Corinne LE ROY would be renewed in her functions as director for a new four-year period which would end at the end of the general meeting held in 2027 called to rule on the accounts of the last year end accounts.

We specify that the director mandate of Mrs. Marie-Hélène LAIR, also expiring at this general meeting, will end today, a renewal being excluded given the age limit set in the company's articles of association.

By the thirteenth resolution, we offer you the appointment of Mrs. Véronique LE BOURGE as director of your company.

Mrs. Véronique LE BOURGE would be appointed for a duration of six years and her mandate would come to an end at the end of the general meeting held in 2029 called to rule on the accounts of the last year end accounts.

We specify that the director mandate of Mrs. Marie-Hélène LAIR ending today, the appointment of Mrs. Véronique LE BOURGE which is offered to you would also allow your board of director to admit within it a female member and thus comply with the applicable legal requirements as regards balanced representation of women and men within the Board of Director.

By the fourteenth resolution, we ask you to ratify the decision taken by your Board of Directors, in its meeting of January 25, 2023, to transfer the registered office of the company to 2 rue du Chêne Héleuc in Carentoir (56910), as well as the corresponding amendment to the company's bylaws relating to this decision.

The fifteenth resolution submitted for your consideration would allow your Board of Directors to carry out transactions on the stock market on company shares with a view to stimulation of the security market, via an investment services provider working independently, as part of a liquidity contract in accordance with the decision of the Autorité des Marchés Financiers having renewed the establishment of liquidity contracts as an accepted market practice.

Moreover, your Board would like the ability to carry out transactions on the stock market on company shares with a view to:

- the conservation and subsequent remittance of securities, in payment or by exchange, as part of possible external growth operations; with the stipulation that the number of securities acquired to this effect may not exceed 5% of the securities composing the company's capital;

- coverage for marketable securities representative of debt securities granting the holder the right to the allocation of company shares, through conversion, exercise, reimbursement or exchange;
- coverage of stock option plans and/or of any other form of share allocation for personnel and/or executive directors of the company and/or its group;
- their cancellation, subject to the adoption of a specific resolution by attendees of an extraordinary general meeting of shareholders;
- the completion of any transaction admitted or that may be authorized by the regulations after the date of the present meeting, particularly if it is part of a market practice that may be accepted or renewed by the Autorité des Marchés Financiers.

Your Board would be able to proceed with the purchase of company shares up to a limit of 10% of the total number of shares of which the company's capital is composed at any given time.

The maximum purchase price per share would be set at forty euros and the maximum amount allocated to the share buyback program is set at ten million euros.

The acquisition, disposal or transfer of shares may be carried out at any time, one or more times, via all methods, on or off the market or over-the-counter, including by way of acquisition or disposal of blocks of securities. These transactions shall be carried out in compliance with the applicable laws and regulations at the date of the transaction concerned.

This authorization would be granted to your Board of Directors for a period of eighteen months as of the date of this meeting; with the stipulation that your Board would have all powers to decide upon its implementation.

By the sixteenth resolution, we ask that you grant powers to any person bearing an original, copy or extract of this meeting's minutes with a view to fulfilling all formalities relating to the adoption or non-adoption of the resolutions within the ordinary general meeting's remit.

The seventeenth resolution offered for your consideration would allow your Board, should it be deemed appropriate, to reduce the company's capital via the cancellation of shares which the company holds or may hold following buybacks carried out within the context of a share buyback program submitted to you in resolution fifteenth, and/or as part of previously authorized programs; with the stipulation that your Board of Directors could not cancel more than 10% of the number of shares composing the company's capital, by periods of twenty-four months.

This authorization would allow your Board to set the terms of the capital reduction via cancellation of shares, certify its completion, allocate the difference between the book value of the canceled shares and their nominal value on all available reserve and/or premium accounts and proceed with corresponding modifications to the bylaws.

The authorization would be granted to your Board of Directors for a period of eighteen months as of the date of this meeting.

By the eighteenth, nineteenth and twentieth resolutions, we ask you to grant delegations of authority to your Board of Directors to decide upon, should it be deemed appropriate, the issues:

- of ordinary company shares; and/or
- of equity securities giving the holder access, whether immediately or in the future, to other of the company's equity securities or giving the holder the right to the allocation of debt securities; and/or
- of marketable securities giving the holder access to equity securities of the company to be issued.

Your Board of Directors does not have any immediate plans in this regard but wishes to be able to avail itself of these delegations of authority so as to be able to, for example, increase the company's capital should this be necessary, to accompany the development of the Guillemot Corporation Group's activities or in order to improve its financial standing. These types of delegations of authority would allow your Board to proceed with these issues, with increased flexibility, and would give the company better control over the timeframe for carrying out these possible issues.

We therefore suggest granting your Board delegations of authority with regard to deciding upon, should it be deemed appropriate, one or more issues:

- with conservation of preferential subscription rights, either free of charge or for a fee, within the limit of a maximum nominal capital increase amount of eight (8) million euros (eighteenth resolution);
- with removal of preferential subscription rights, by way of public offering (to the exclusion of offers referred to in 1° of Article L.411-2 of the Monetary and Financial Code), within the limit of a maximum nominal capital increase amount of eight (8) million euros, with the stipulation that your Board would have the ability to determine whether or not to stipulate a subscription priority period in favor of shareholders (nineteenth resolution); and/or
- with removal of preferential subscription rights, in particular by way of offer or offers referred to in 1° of Article L.411-2 of the Monetary and Financial Code, namely to the benefit of qualified investors (*a qualified investor being a person defined in point e of Article 2 of Regulation (EU) n° 2017/1129 of June 14, 2017*) or of a restricted group of investors acting for their own account (*a restricted circle of investors being composed of persons, other than qualified investors, whose number is to date less than one hundred and fifty (150)*), within the limit of 20% of the company's capital per year, and within the limit of a maximum nominal capital increase amount of eight (8) million euros (twentieth resolution).

The overall ceiling of capital increases which may be carried out by virtue of the eighteenth, nineteenth and twentieth resolutions, whether immediately and/or in the future, could not exceed a total nominal amount of eight (8) million euros; an amount to which shall be added, if need be, the nominal amount of additional shares to be issued in order to preserve the holders of rights attached to the securities and marketable securities granting access to the company's capital.

The total nominal amount of debt securities granting access to equity securities which may be issued by virtue of the eighteenth, nineteenth and twentieth resolutions may not exceed fifteen (15) million euros.

With regard to the issues with preservation of preferential subscription rights which may be decided upon within the context of the delegation which is the subject of the eighteenth resolution, we ask you to grant your Board the ability to confer a reducible preferential subscription right to the benefit of shareholders subscribing to a number of shares greater than that which they may subscribe to in a preferred manner, in proportion to the subscription rights to which they are entitled, and in any event, within the limit of their requests. In the event whereby irreducible-right subscriptions and, if need be, reducible-right subscriptions have not absorbed the capital increase in full, the Board of Directors could have recourse to the following options, or some of these options, in the order that it shall determine:

- limiting the amount of the capital increase to the amount of subscriptions, so long as the latter attains at least three-quarters of the capital increase decided upon;
- freely distributing all or a portion of the shares, equity securities and marketable securities not subscribed to;
- offering to the public all or a portion of the shares, equity securities and marketable securities not subscribed to.

With regard to the capital increases with removal of preferential subscription rights which are the subject of the nineteenth and twentieth resolutions, in the event whereby subscriptions have not absorbed the capital increase in full, the Board of Directors would have recourse to the following options, or one of these options, in the order that it shall determine:

- limiting the amount of the capital increase to the amount of subscriptions, so long as the latter attains at least three-quarters of the capital increase decided upon;
- freely distributing all or a portion of the shares, equity securities and marketable securities not subscribed to.

In the event of issues without preferential subscription rights, the issue price for the shares and equity securities will be at least equal to the minimum provided for by the laws and regulations applicable at the time of use of this delegation (i.e., for information purposes to date, a price at least equal to the weighted average of market price of the last three trading days preceding the start of the public offering within the meaning of (EU) Regulation No. 2017/1129 of June 14, 2017, possibly reduced by a maximum discount of 10%), after correction of this amount, if need be, to take into account the difference in the date of dividend entitlement, and, the issue price of the securities will be such that the amount immediately received by the company increased, if applicable, by any amount that may be subsequently received by the company, i.e., for each ordinary share issued as a result of the issue of such securities, at least equal to the minimum price referred to above.

These eighteenth, nineteenth and twentieth resolutions involve granting to your Board the greatest flexibility of action in acting in the company's interest. Your Board would have the ability to opt for the most favorable issue types and terms, given the wide variety of marketable securities and constantly evolving stock markets.

Within the limits of the delegations which are the subject of the eighteenth, nineteenth and twentieth resolutions which would be granted by your meeting for a period of twenty-six (26) months, the Board would have recourse to the powers required to set the issue terms, certify the completion of the resulting capital increases and proceed with corresponding modifications to the bylaws.

The twenty-first resolution submitted for your consideration consists of authorizing your Board of Directors to set, up to a limit of 10% of the company's capital per year, the issue price of the equity securities which may be issued by virtue of the delegations of authority which would be granted to your Board as per the nineteenth and twentieth resolutions.

The issue price would be at least equal to the weighted average of the trading prices on the last three (3) trading days preceding the issue price being set, possibly reduced by a maximum reduction of 15%.

This authorization would be granted to your Board for a period of twenty-six (26) months from the date of this meeting.

By the twenty-second resolution, we suggest granting to your Board of Directors an authorization to increase the amount of the issues which may be decided upon by virtue of the eighteenth, nineteenth and twentieth resolutions, in the event of excess demand.

The number of securities could thereby be increased within thirty (30) days of the subscription ending, up to a limit of 15% of the initial issue and at the same price as that used for the initial issue.

This authorization would be granted to your Board for a period of twenty-six (26) months from the date of this meeting.

The twenty-third resolution submitted for your consideration consists of granting your Board of Directors all powers in order to proceed with capital increases, up to a limit of 10% of capital, with a view to remunerating contributions in kind which could be granted to the company and composed of equity securities or marketable securities granting access to capital.

Your Board of Directors does not have any immediate plans in this regard, but this resolution would give the Board all powers to set the terms of issue; certify the list of equity securities or marketable securities submitted; set the type and number of shares or other securities to be issued in remuneration for contributions, as well as their characteristics and terms of issue; deliberate upon the valuation of contributions; certify the completion of the capital increase and proceed with corresponding modifications to the bylaws; and, more generally, proceed with all formalities and declarations and request all authorizations required for the successful completion of these contributions.

This authorization would entail the renunciation of shareholders, to the benefit of holders of the securities subject to contributions in kind, of their preferential subscription right to the equity securities issued by the company in remuneration for these contributions in kind, and would be granted for a period of twenty-six (26) months as of the date of this meeting.

The twenty-fourth resolution submitted for your consideration would allow your Board, should it be deemed appropriate, to decide upon capital increases, reserved for salaried employees of the company and of associated companies, within the context of a corporate or group savings plan.

This delegation would entail, to the benefit of members of a savings plan, the express renunciation of shareholders of their preferential subscription right to equity securities or marketable securities granting access to the company's capital which may be issued, and would be granted to your Board of Directors for a duration of twenty-six (26) months from the date of this meeting.

The total nominal amount of capital increases which may be 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.

The subscription price would be determined by your Board pursuant to the terms of Articles L.3332-18 through L.3332-24 of the Labor Code : it may neither be more than the average of the trading prices on the twenty (20) trading days preceding the date of the decision by your Board setting the subscription's opening date, nor more than 20% less than this average, or 40% whereby the duration of unavailability stipulated by the plan pursuant to Articles L. 3332-25 and L.3332-26 is greater than or equal to ten (10) years.

This resolution would grant all powers to your Board in order to proceed, one or more times, with capital increases reserved for members of a corporate or group savings plan, set the conditions and terms, determine the allotment conditions, certify the capital increases and proceed with corresponding modifications to the bylaws.

The twenty-fifth resolution submitted for your consideration would allow your Board to proceed, should it be deemed appropriate, with the bonus issue of ordinary company shares, either existing or to be issued, to the benefit of salaried employees and/or executive directors of the company and/or of related companies, or to some of these individuals, in order to better integrate them into the company's future and increase their loyalty.

The percentage of the company's capital which may be available for bonus issue by virtue of this authorization may not exceed 2% on the date of the Board of Directors' decision to grant the shares.

This authorization, which your Board of Directors would be able to use one or more times, would be granted for a period of thirty-eight (38) months from the date of this meeting.

The granting of shares to beneficiaries would be definitive at the end of an acquisition period, the minimum duration of which would be set by your Board and which could not be less than one (1) year; with the stipulation that in the event of the invalidity of the beneficiary, the Board of Directors would be authorized to stipulate the definitive granting of shares before the end of the acquisition period, and that for these invalid beneficiaries, the shares would be freely transferable.

The minimum period of the obligation for holding on to shares by beneficiaries, starting from the definitive granting of shares, would be set by your Board, and may not be less than one (1) year; with the stipulation that in the event whereby your Board was to set for the acquisition period a duration at least equal to two (2) years, your Board would be able to remove the duration for holding on to shares.

The bonus shares that would be granted could be existing shares bought back previously for this purpose by the company within the context of a share buyback program, and/or new shares that would be issued within the context of capital increases to be carried out by way of incorporation of reserves, net profits or premiums. To this effect, we ask you to grant a delegation of authority to your Board of Directors in order to decide upon these types of capital increases, up to the limit of an overall ceiling of 2% of the company's capital. This capital increase ceiling would be calculated on the ceiling relating to the percentage of the company's capital which may be issued free of charge by virtue of this authorization. This authorization would entail the express renunciation of shareholders of their preferential subscription right to the new shares to be issued as the capital increases via incorporation of reserves, net profits or issue premiums to be decided upon by your Board by virtue of this authorization are carried out, subject to the definitive granting of bonus shares to beneficiaries at the end of the acquisition period.

We therefore submit for your consideration a vote on a resolution with a view to granting your Board all powers, within legal and regulatory limits, as well as the limits set out above, to implement this authorization and, in particular, to set the conditions for granting the bonus shares; set the issue terms for the shares to be issued, and, if necessary, certify the capital increases following the definitive allotments and proceed with corresponding modifications to the bylaws.

The twenty-sixth resolution submitted for your consideration aims to authorize your Board to grant, should it be deemed appropriate, stock options to salaried employees and/or executive directors of the company and/or of related companies, or to certain of these individuals, in order to better integrate them into the company's future and increase their loyalty.

This authorization your Board of Directors would be able to use in one or more times, would be granted for a period of thirty-eight months from the date of this meeting. It would entail, to the benefit of option beneficiaries, the express renunciation of shareholders of their preferential subscription right to shares to be issued as options are exercised.

The subscription options would give the holders the right to subscribe to new shares to be issued with a view to increasing the company's capital, up to a limit of an overall nominal amount of €800,000.

The subscription price would be determined by your Board on the day on which the options are granted: it may not be less than 80% of the average of the trading prices on the twenty trading days preceding the date on which the stock options are granted.

The period during which the options must be exercised may not exceed ten years from the date on which they are granted.

We therefore submit for your consideration a vote on a resolution with regard to granting your Board all powers with effect to setting, within the legal and regulatory limits and the limits set out above, the conditions according to which stock options would be granted, the exercise conditions for the options, and the possible exercise periods for the options; certifying the completion of the capital increases resulting from the exercise of options; and proceeding with corresponding modifications to the bylaws.

By the twenty-seventh resolution, we suggest you setting :

- at eight (8) million euros the maximum nominal amount of capital increases which may be carried out immediately or in the future by virtue of the delegations of authority or of the powers or the authorizations which would be granted to your Board of Directors under the eighteenth, nineteenth, twentieth, twenty-first, twenty-second, twenty-third, twenty-fourth, twenty-fifth and twenty-sixth resolutions submitted to you; with the stipulation that this 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; and
- fifteen (15) million euros the overall maximum nominal amount of debt securities which may be issued by virtue of the delegations of authority granted according to terms of the eighteenth, nineteenth and twentieth resolutions of this meeting.

By the twenty-eighth resolution, we ask that you grant powers to any person bearing an original, copy or extract of this meeting's minutes with a view to fulfilling all formalities relating to the adoption or non-adoption of the resolutions within the extraordinary general meeting's remit.

We hope that the proposals outlined above will meet with your agreement.

Rennes, March 22, 2023,

The Board of Directors

4. INFORMATION REGARDING DIRECTORS WHOSE MANDATE RENEWAL OR APPOINTMENT IS SUBMITTED TO THE GENERAL MEETING

4.1. Renewal

Name	LE ROY
First name	Corinne
Age	59 years old
Jobs or functions held in the company	Director
Number of company shares hold	1
Positions or functions carried out in other companies over the past five years	none
Professional references and professional activities	<p>Mrs. Le Roy established Ubisoft Entertainment Group's Chinese operation in 1996 and served as Chief Executive Officer of its Shanghai subsidiary until 2018. After initially overseeing video game vending, she was then put in charge of video game production in 2000. After 2000, she focused on developing Ubisoft's Shanghai studio – China's first and only world-class video game studio with full design and production capability. It was ranked among the world's top 100 studios in 2009 (in the Develop 100 ranking), when Tom Clancy's EndWar won the E3 Game Critics award for best strategy game.</p> <p>In 2009, Mrs. Le Roy was awarded the White Magnolia by the Shanghai Municipal Government for her outstanding contribution to Shanghai.</p> <p>Before joining Ubisoft Entertainment Group, Mrs. Le Roy, who is a qualified nurse and medical career, worked in hospitals and public health, developing and managing projects in Africa, the former USSR and the Middle East.</p>

4.2. Appointment

Name	LE BOURGE
First name	Véronique
Age	56 years old
Jobs or functions held in the company	None
Number of company shares hold	0
Positions or functions carried out in other companies over the past five years	<p>Chairman of the Management Board of Alain Glon Holding S.A. ⁽¹⁾ Statutory Manager of SCI Ecofeutre Immo, SC Sévigné</p> <p><i>(1) Alain Glon Holding S.A., represented by Mrs. Véronique Le Bourge, is President of Tiliz SAS, Ecofeutre SAS and Managing Director of Côté Food SAS</i></p>
Professional references and professional activities	<p>Mrs. Le Bourge began her career in the cotton sector by participating in the development of sectors outside Africa with fundraising in France and Europe (1991-1998). Then, she held the position of customer relations and quality manager within the Marsh Group (insurance brokerage) (1999-2008).</p> <p>In 2008, Mrs. Le Bourge joined the Alain Glon family group created by her father and contributed to its marketing and commercial development. She is currently Chairman of the Management Board of the family holding company Alain Glon Holding S.A. (AGH), which owns several specialized subsidiaries, in particular in the fields of food-processing, virtuous packaging, green energy as well as in the manufacture of dies and mechanical parts. In addition to leading this holding company, Mrs. Le Bourge coordinates the definition of the strategic orientations of the AGH group and ensures the management of several companies of the AGH group by being involved in their management.</p> <p>Mrs. Le Bourge will bring to the Guillemot Corporation group her expertise and knowledge in business strategy, management, commercial and industrial development, management of a family group and a holding company, her international experience and her entrepreneurial spirit.</p> <p>She holds a master's degree in economics and is a graduate from CECE-CSTI in Marseille (Ecole Supérieure de Commerce).</p>