



# **SHAREHOLDERS'** **NOTICE OF MEETING BROCHURE**

## **ORDINARY AND EXTRAORDINARY** **GENERAL MEETING**



**soitec**

**Wednesday July 28, 2021**  
**at 9.30 a.m.**

Centre de Conférences Capital 8  
32 rue Monceau, 75008 Paris, France



## Dear Shareholders,

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At its meeting on June 9, 2021, our Board of Directors decided to convene an Ordinary and Extraordinary Shareholders' General Meeting on:

**Wednesday July 28, 2021 at 9:30 a.m., Paris time**

**at Centre de Conférences Capital 8,  
32 rue Monceau, 75008 Paris, France**

in order to submit the 35 draft resolutions relating to the agenda below for shareholders' approval.

If the *quorum* is not reached, the Combined Ordinary and Extraordinary Shareholders' General Meeting will be convened for Wednesday September 8, 2021 at 9:30 a.m., Paris time, also at Centre de Conférences Capital 8, 32 rue Monceau, 75008 Paris, France.

## **AGENDA**

### **Resolutions within the competence of the Ordinary Shareholders' General Meeting**

1. Approval of the statutory financial statements for the fiscal year ended March 31, 2021
2. Approval of the consolidated financial statements for the fiscal year ended March 31, 2021
3. Appropriation of net profit for the fiscal year ended March 31, 2021
4. Statutory Auditors' special report on related-party agreements referred to in Articles L. 225-38 *et seq.* of the French Commercial Code
5. Appointment of Françoise Chombar as a director
6. Appointment of Shuo Zhang as a director
7. Reappointment of Éric Meurice as a director
8. Reappointment of Satoshi Onishi as a director
9. Ratification of the co-option of Guillemette Picard as a director
10. Approval of the information relating to the compensation of the Company's corporate officers referred to in Article L. 22-10-9, I of the French Commercial Code
11. Approval of the fixed, variable and exceptional components of the total compensation and benefits of any kind paid or granted to Paul Boudre, Chief Executive Officer, for the fiscal year ended March 31, 2021
12. Approval of the fixed, variable and exceptional components of the total compensation and benefits of any kind paid or granted to Éric Meurice, Chairman of the Board of Directors, for the fiscal year ended March 31, 2021
13. Approval of the compensation policy for the Chairman of the Board of Directors
14. Approval of the compensation policy for the Chief Executive Officer
15. Approval of the compensation policy for the members of the Board of Directors
16. Authorization to be granted to the Board of Directors to carry out transactions on the Company's shares

## **Resolutions within the competence of the Extraordinary Shareholders' General Meeting**

17. Delegation of authority to be granted to the Board of Directors for the purpose of carrying out a capital increase by way of the issue of shares and/or securities giving access, immediately or in the future, to the Company's share capital, with preferential subscription rights
18. Delegation of authority to be granted to the Board of Directors for the purpose of carrying out a capital increase by way of the issue of shares and/or securities giving access, immediately or in the future, to the Company's share capital, without preferential subscription rights, through a public offer other than offers referred to in Article L. 411-2, 1° of the French Monetary and Financial Code
19. Delegation of authority to be granted to the Board of Directors in order to issue, by way of a public offer referred to in Article L. 411-2, 1° of the French Monetary and Financial Code, shares and/or securities giving access, immediately or in the future, to the Company's share capital, without shareholders' preferential subscription rights
20. Delegation of authority to be granted to the Board of Directors for the purpose of issuing shares and/or securities giving access, immediately or in the future, to the Company's share capital, reserved for categories of persons meeting defined requirements, without shareholders' preferential subscription rights
21. Delegation of authority to be granted to the Board of Directors for the purpose of increasing the issue amount, with or without preferential subscription rights, within the limit of 15% of the initial issue
22. Authorization to be granted to the Board of Directors in the event of the issue, without preferential subscription rights, of shares and/or securities giving access, immediately or in the future, to the Company's share capital, for the purpose of setting the issue price within the limit of 10% of the Company's share capital under the terms and conditions adopted by the Shareholders' General Meeting
23. Delegation of powers to be granted to the Board of Directors in order to issue shares and/or securities giving access, immediately or in the future, to the Company's share capital as consideration for contributions in kind consisting of shares or securities giving access to the Company's share capital
24. Delegation of authority to be granted to the Board of Directors for the purpose of increasing the share capital by capitalizing premiums, reserves, profits, or any other funds that may be capitalized
25. Delegation of authority to be granted to the Board of Directors for the purpose of increasing the share capital by issuing shares or securities giving access, immediately or in the future, to the Company's share capital as consideration for securities contributed as part of a public exchange offer initiated by the Company
26. Delegation of authority to be granted to the Board of Directors for the purpose of carrying out a share capital increase by way of issuing shares or securities giving access to the share

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|-----|---|
|     | capital reserved for members of a company savings plan, without preferential subscription rights  |
| 27. | Authorization to be granted to the Board of Directors to allocate free shares   |
| 28. | Authorization to be granted to the Board of Directors to cancel, where applicable, treasury shares held by the Company, up to a maximum of 10%  |
| 29. | Addition of a preliminary article before Article 1 of the Company's by-laws, in order to adopt a corporate mission for the Company  |
| 30. | Amendment of Article 7 of the Company's by-laws due to legislative and regulatory changes relating to the identification of shareholders  |
| 31. | Amendment of Article 16 of the Company's by-laws due to legislative and regulatory changes relating to the role of the Board of Directors   |
| 32. | Amendment of Articles 12.4 and 18 of the Company's by-laws due to legislative and regulatory changes relating to the compensation of the members of the Board of Directors                        |
| 33. | Amendment of Article 19 of the Company's by-laws due to legislative and regulatory changes relating to the related-party agreements procedure   |
| 34. | Amendment of Articles 21.3, 23 and 24 of the Company's by-laws due to legislative and regulatory changes relating to the method for calculating the majority required for decisions to be adopted |
| 35. | Powers for formalities  |

## **DOCUMENTS MADE AVAILABLE TO OUR SHAREHOLDERS**

In accordance with legal and regulatory provisions, all of the documents that must be provided in relation to our Shareholders' General Meetings are made available to our shareholders at the registered office.



Pursuant to Article R. 225-88 of the French Commercial Code (*Code de commerce*), our shareholders may also obtain, on request and no later than five days prior to the date of the Shareholders' General Meeting, i.e., **no later than Friday July 23, 2021**, the documents referred to in Articles R. 225-81 and R. 225-83 of the French Commercial Code, as well as the postal or proxy voting document.

Requests may be made by mail, sent to our registered office and addressed to the Legal Department, by email to [shareholders-gm@soitec.com](mailto:shareholders-gm@soitec.com), or by mail sent to our securities custodian CACEIS Corporate Trust ("CACEIS") (at the following address: CACEIS Corporate Trust – Service Assemblées – 14 rue Rouget de Lisle – 92130 Issy-les-Moulineaux – France).

**The information and documents referred to in Article R. 22-10-23 of the French Commercial Code will be made available to our shareholders on our website ([www.soitec.com](http://www.soitec.com)), under "Company – Investors – Shareholders' information – Annual General Meeting – 2021 – O&EGM July 28, 2021", within the legal timeframe of at least 21 days prior to the Meeting.**

## **WRITTEN QUESTIONS**



In accordance with Article R. 225-84 of the French Commercial Code, each shareholder has the right to submit written questions until the fourth business day preceding the date of the Shareholders' General Meeting, i.e., **until Thursday July 22, 2021**, at midnight, Paris time.

The questions must be sent by registered letter with acknowledgment of receipt to our registered office and addressed to the Legal Department, or by email to [shareholders-gm@soitec.com](mailto:shareholders-gm@soitec.com). To be considered, questions asked by holders of bearer shares must be accompanied by a share registration certificate.

A general answer may be given to the questions if they cover the same content. An answer to a written question shall be deemed to have been provided as soon as it is published on our website ([www.soitec.com](http://www.soitec.com)), under "Company – Investors – Shareholders' information – Annual General Meeting – 2021 – O&EGM September 28, 2021".

## **HOW TO PARTICIPATE AND VOTE IN OUR SHAREHOLDERS' GENERAL MEETING**

### **1 | PRIOR FORMALITIES TO BE CARRIED OUT IN ORDER TO PARTICIPATE AND VOTE IN OUR SHAREHOLDERS' GENERAL MEETING**

**Each of our shareholders, regardless of the number of shares held, has the right to participate in our Shareholders' General Meeting** under the applicable legal and regulatory conditions:

- either by attending the Meeting personally;
- by appointing someone to represent them;
- by postal vote; or
- by granting proxy to the Chairman of the Shareholders' General Meeting.

In accordance with the provisions of Article R. 22-10-28 of the French Commercial Code, the automatic right to participate in the Shareholders' General Meeting is evidenced by the registration of the shares in the name of the shareholder or intermediary registered on their behalf (pursuant to the seventh paragraph of Article L. 228-1 of the French Commercial Code), on the second business day preceding the Meeting at midnight, Paris time, i.e., **Monday July 26, 2021 at midnight**, Paris time,

- (i) either in the registered share accounts held by CACEIS;
- (ii) or in the bearer share accounts held by an intermediary referred to in Article L. 211-3 of the French Monetary and Financial Code (*Code monétaire et financier*).

For registered shareholders: this registration, on Wednesday July 26, 2021 at midnight, Paris time, in the registered share accounts, suffices to enable them to take part in our Shareholders' General Meeting.

For bearer shareholders: pursuant to Article R. 22-10-28 of the French Commercial Code, the registration of shares in bearer share accounts held by authorized intermediaries is evidenced by a share ownership certificate issued by such intermediaries, which must be attached to:

- (i) the absentee voting form; or
- (ii) the voting proxy; or
- (iii) the admission card application;  
drawn up in the shareholder's name or on behalf of the shareholder represented by the registered intermediary.

A certificate must, where appropriate, be obtained by bearer shareholders from their authorized intermediary if they wish to attend our Shareholders' General Meeting in person, but they have not yet received their admission card two business days preceding the Shareholders' General Meeting at midnight, Paris time, i.e., **Monday July 26, 2021 at midnight**, Paris time.



### **2 | PROCEDURES FOR PARTICIPATION IN OUR SHAREHOLDERS' GENERAL MEETING**

a) Shareholders wishing to **attend the Shareholders' General Meeting in person** may request an **admission card** as follows:

- **For registered shareholders:** each of our registered shareholders will automatically receive a voting form, attached to the notice of meeting, which must be completed by stating whether they wish to attend the Shareholders' General Meeting and obtain an admission card, and then returned signed, using the prepaid return envelope provided with the notice of meeting. Each of our registered shareholders may also decide to attend the Shareholders' General Meeting on the day of the Meeting by heading directly to the desk set up specifically for this purpose, carrying an identity document.

- **For bearer shareholders:** each of our bearer shareholders must request that an admission card be sent to them by the authorized intermediary that manages their share account.

b) Shareholders **not attending the Shareholders' General Meeting in person** may choose between one of the following three attendance methods:

- **postal vote;**
- **grant proxy to the Chairman of the Shareholders' General Meeting;**
- **grant proxy to one of our other shareholders, to their spouse or civil partner, or any other individual or legal entity of their choosing, pursuant to Article L. 225-106 of the French Commercial Code.**

To exercise one of these three methods, shareholders must complete the following steps:

- *For registered shareholders:* each of our registered shareholders must return the postal or proxy voting form, sent to them together with the notice of meeting, using the enclosed prepaid return envelope.

- *For bearer shareholders:* each of our bearer shareholders must request the postal or proxy voting form from the authorized intermediary who manages their share account, or from our Company (by mail sent to our registered office and addressed to the Legal Department, or by email to shareholders-gm@soitec.com). In accordance with Article R. 225-75 of the French Commercial Code, this request must be received no later than six days prior to the date of the Shareholders' General Meeting, i.e., **no later than Thursday July 22, 2021**. The postal or proxy voting form must be sent with a share ownership certificate issued by the financial intermediary. It must be duly completed and signed by the shareholder, then returned by the financial intermediary to CACEIS, at the following address: CACEIS Corporate Trust – Service Assemblées – 14 rue Rouget de Lisle – 92130 Issy-les-Moulineaux – France.

Under no circumstances may the shareholder return both the proxy form and postal voting form. However, if the case arises, the proxy form will be taken into consideration, subject to the votes cast in the postal voting form, in accordance with Article R. 225-81 of the French Commercial Code.

To be taken into account, CACEIS must receive the postal voting form no later than three days prior to the date of the Shareholders' General Meeting, i.e., **no later than Sunday July 25, 2021**.

CACEIS must receive all written appointments or revocations of proxies no later than four days prior to the date of the Shareholders' General Meeting, i.e., **no later than Saturday July 24, 2021**.

Any proxies granted for the Shareholders' General Meeting shall apply to any subsequent Shareholders' General Meetings convened with the same agenda, and may be revoked in the same manner as that required for the appointment of the proxy. Pursuant to Article R. 225-79 of the French Commercial Code, the appointment and revocation of a proxy may also be notified by electronic means, in accordance with the following procedures:

- **For pure registered shareholders:** shareholders must send an email, including an electronic signature obtained from a third party certifier authorized under applicable legal and regulatory conditions, to shareholders-gm@soitec.com. This email must contain the following information: Soitec Combined Ordinary and Extraordinary Shareholders' General Meeting of July 28, 2021, first and last name, address and CACEIS details, as well as the first and last name and address of the appointed or revoked proxy. The shareholder must confirm their request in writing to CACEIS, at the following address: CACEIS Corporate Trust – Service Assemblées – 14 rue Rouget de Lisle – 92130 Issy-les-Moulineaux – France;

- **For administered registered or bearer shareholders:** shareholders must send an email, including an electronic signature obtained from a certifier authorized under applicable legal and regulatory conditions, to shareholders-gm@soitec.com. This email must contain the following information: Soitec Combined Ordinary and Extraordinary Shareholders' General Meeting of July 28, 2021, first and last name, address and bank details, as well as the first and last name and address of the



appointed or revoked proxy. The shareholder must ask their financial intermediary who manages their share account to send written confirmation to CACEIS at the following address: CACEIS Corporate Trust – Service Assemblées – 14 rue Rouget de Lisle – 92130 Issy-les-Moulineaux – France.

To ensure that appointments or revocations issued via email are validly taken into account, CACEIS must receive confirmations no later than the day before the Shareholders' General Meeting at 3.00 p.m., Paris time, i.e., **no later than Tuesday July 27, 2021** at 3.00 p.m., Paris time.

### 3 | ADDITIONAL INFORMATION



Shareholders may sell some or all of their shares at any time. However, if the sale takes place before the second business day preceding the Shareholders' General Meeting at midnight, Paris time, i.e., **before Monday July 26, 2021 at midnight**, Paris time, the Company shall invalidate or amend accordingly, as required, the postal vote, the proxy, the admission card or the share ownership certificate. To this end, the authorized account holder intermediary notifies us or CACEIS of the sale, and forwards the necessary information.

Pursuant to Article R. 22-10-28 of the French Commercial Code, **no transfer of ownership carried out** after the second business day preceding the Shareholders' General Meeting at midnight, Paris time, i.e., **after Monday July 26, 2021 at midnight**, Paris time, regardless of the method, will be notified by the authorized intermediary or taken into consideration, notwithstanding any agreement to the contrary.

Please note that for any proxy granted by one of our shareholders without stating the proxy holder, the Chairman of the Shareholders' General Meeting shall vote in favor of adopting the draft resolutions presented or approved by our Board of Directors, and vote against adopting any other draft resolutions. To cast any other vote, the shareholder must select a proxy who agrees to vote in the manner specified by the shareholder.

No electronic vote (by videoconference or any other means of telecommunication) and no remote transmission will be set up for this Shareholders' General Meeting. As a consequence, no website as mentioned in Article R. 225-61 of the French Commercial Code will be set up to this effect.

Shareholders are invited to consult our Company's website ([www.soitec.com](http://www.soitec.com)) regularly, in order to obtain all the up-to-date information concerning the Shareholders' General Meeting and its organization. See the "Company – Investors – Shareholders' information – Annual General Meeting – 2021 – O&EGM July 28, 2021" section.

## 4 | REQUESTING THE INCLUSION OF ITEMS ON THE AGENDA OR DRAFT RESOLUTIONS

One or more shareholders or groups of shareholders meeting the eligibility criteria set out in the applicable legal and regulatory provisions may request the inclusion of items on the agenda or draft resolutions in accordance with the conditions laid down in Articles L. 225-105, L. 22-10-44, R. 225-71, R. 225-73 and R. 22-10-22 of the French Commercial Code.

Requests for the inclusion of items on the agenda or draft resolutions must be sent by registered letter with acknowledgment of receipt to our registered office and addressed to the Legal Department, or by e-mail to [shareholders-gm@soitec.com](mailto:shareholders-gm@soitec.com), and must be received at least 25 days before the date of the Shareholders' General Meeting, i.e., **no later than Saturday July 3, 2021**.

Requests must be accompanied by:

- the items to be included on the agenda and their purpose;
- the text of the draft resolutions, which may be accompanied by a brief summary of the purpose, and if applicable, by the information provided for in paragraph 5 of Article R. 225-83 of the French Commercial Code; and
- a share registration certificate proving ownership or representation by the authors of the request of the portion of the capital, as required by Article R. 225-71 of the French Commercial Code.

In accordance with Article R. 225-71 of the French Commercial Code, items to be included on the agenda or draft resolutions will only be examined by the Shareholders' General Meeting on condition that the authors of the request provide a further certificate proving registration of the shares in the same accounts at midnight, Paris time, on the second business day preceding the Meeting, i.e., **Monday July 26, 2021 at midnight**, Paris time.

A list of items added to the agenda and the texts of any draft resolutions presented by shareholders under the aforementioned conditions will be published on our website ([www.soitec.com](http://www.soitec.com)), under "Company – Investors – Shareholders' information – Annual General Meeting – 2021 – O&EGM July 28, 2021".

## **EXECUTIVE SUMMARY OF OUR COMPANY'S ACTIVITY FOR FISCAL YEAR 2020-2021**

### **1 | ANALYSIS OF THE FINANCIAL POSITION AND CONSOLIDATED RESULTS FOR THE FISCAL YEAR**

#### **1.1 BUSINESS OVERVIEW AND CONSOLIDATED RESULTS**

##### **1.1.1 Main business trends in fiscal year 2020-2021**

- Overview

As expected, fiscal year 2020-2021, during which business was stable at constant exchange rates, was a period of transition between two years of strong growth:

- 28% growth year on year at constant exchange rates in fiscal year 2019-2020;
- 1% growth year on year at constant exchange rates in fiscal year 2020-2021.

In this context, our Group maintained a high level of profitability, with EBITDA for the Electronics business coming in at 30.7%, while pressing ahead with our investment efforts in preparation for growth in fiscal year 2021-2022 and beyond.

During the year, our Group also continued to ramp up the development of the Singapore site which, thanks to the investments during the year and those planned in the future, will pave the way for large scale and long term production of 300 mm SOI wafers. In addition, customer qualifications continued during fiscal year 2020-2021. Additional refresh and epitaxy capacities were also put in place during the year.

As planned, our Group pursued the industrial development of our Bernin 3 plant for innovative Piezoelectric-on-Insular (POI) products. Boosting manufacturing capacity for these products will enable us to meet our customers' growing demand for 4G and 5G smartphone filters.

- Covid-19

Since the onset of the Covid-19 health crisis, our Group's priority has been to safeguard the health of its employees, as well as that of the people working for its various partners, subcontractors and customers, and of the wider communities with which our Company interacts.

Firmly determined to support our customers in this difficult environment, our Group was able to maintain production throughout the year to March 31, 2021, in particular at the Bernin and Singapore plants, by implementing drastic safety measures. Our Group continued to deliver to its customers to meet demand and also pursued all of its major R&D projects.

Our Group incorporated the business impacts of the health crisis into its guidance announced in June 2020. There was no other material impact on the income statement for the year ended March 31, 2021. The assumptions retained on closing the consolidated financial statements have been reviewed taking into account information relating to the Covid-19 crisis, with no material impact on the consolidated financial statements at March 31, 2021.

### 1.1.2 Income statement for fiscal year 2020-2021

(in € millions)	2020-2021	2019-2020	2018-2019
<b>Revenue</b>	<b>583.8</b>	<b>597.5</b>	<b>443.9</b>
Gross profit	183.5	195.4	165.0
<b>Current operating income</b>	<b>90.0</b>	<b>117.7</b>	<b>108.4</b>
as % of revenue	15.4%	19.7%	24.4%
Other operating income and expenses	0.4	1.8	0.5
<b>Operating income (EBIT)</b>	<b>90.4</b>	<b>119.5</b>	<b>108.9</b>
as % of revenue	15.5%	20%	24.5%
Net loss from discontinued operations*	(1.4)	(0.9)	0.3
<b>NET PROFIT – GROUP SHARE</b>	<b>72.7</b>	<b>109.7</b>	<b>90.2</b>
as % of revenue	12.4%	18.4%	20.3%

\* In fiscal year 2019-2020, the financing activities relating to the South African solar power plant were restated in application of IFRS 5.

### EBITDA

(in € millions)	2020-2021	2019-2020
Electronics EBITDA	179.0	185.4
Electronics EBITDA margin	30.7%	31.0%
Other Business EBITDA	(0.3)	(0.9)
Group EBITDA	178.7	184.5
Group EBITDA margin	30.6%	30.9%

EBITDA represents operating income (EBIT) before depreciation, amortization, non-monetary items related to share-based payments and impairment of current assets and provisions, and excludes income from disposals of assets. EBITDA is a non-IFRS performance measure used to assess our Group's ability to generate cash from its operating activities.

### 1.1.3 Stable revenue

Our fiscal year runs from April 1 to March 31. Our fiscal year 2020-2021 corresponded to the period when the public health restrictions introduced in response to the Covid-19 crisis and the ensuing economic slowdowns across the world were the most pronounced.

Despite the circumstances and as expected in fiscal year 2020-2021, business was stable at constant scope and exchange rates, with 2020-2021 consolidated revenue coming out at €583.8 million, versus €597.5 million in fiscal year 2019-2020, up 1% at constant exchange rates and down 2% taking into account the currency effect (unfavorable 3% impact, or €19 million).

Sales of 150/200 mm wafers were up 1% (up 4% at constant exchange rates) on fiscal year 2019-2020, while sales of 300 mm wafers were down 6% (down 3% at constant exchange rates).

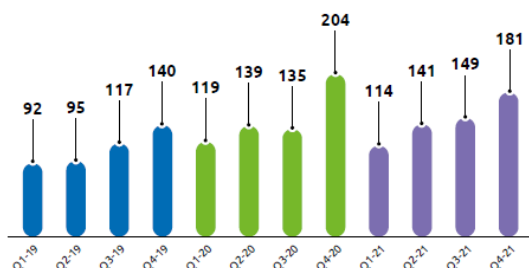
Sales of RF-SOI substrates (all sizes) were steady in comparison with fiscal year 2019-2020. The performance of other products was more contrasted, with a steep rise in sales of POI and Imager-SOI substrates and a drop in sales of Power-SOI, FD-SOI and Photonics-SOI substrates.

The deployment of 4G and 5G generations of smartphones continues to be our Group's main growth driver, especially among products for radiofrequency applications, including filters.

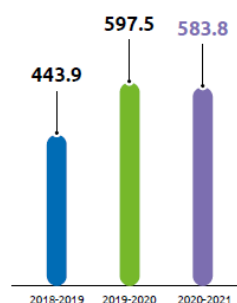
Demand for our applications in the automotive, Internet of Things, edge artificial intelligence and cloud computing segments was sustained.

The quarterly performance was more even, with revenue rising quarter-by-quarter throughout the year.

› CHANGE IN REVENUE BY QUARTER  
(in € millions)



› REVENUE  
(in € millions)



• Breakdown of Electronics revenue by product

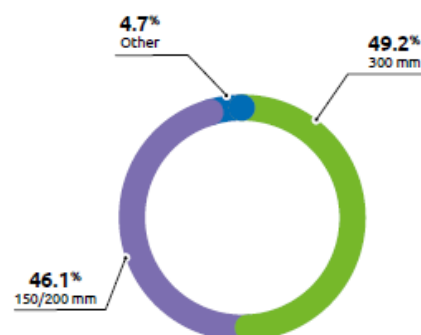
(in € millions)	Year ended March 31, 2021	Year ended March 31, 2020	Change (in %)
Electronics – 300 mm SOI	277	294	-6%
Electronics – 150/200 mm	277	276	1%
Royalties and other*	30	28	5%
<b>REVENUE</b>	<b>584</b>	<b>598</b>	<b>-2%</b>

\* Including revenue relating to Dolphin Design.

Our Electronics division accounted for all of the Group's revenue in fiscal year 2020-2021, as was the case in the previous fiscal year.

• Breakdown and change in revenue by wafer type (in € millions)

Fiscal year 2019-2020

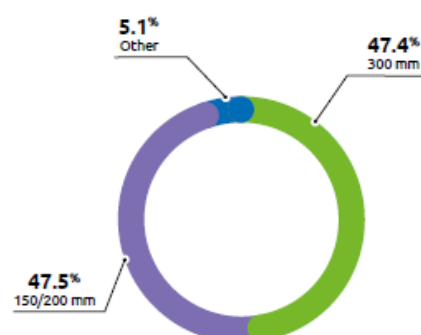


Sales of small-diameter wafers (150 mm and 200 mm) were up 1% year on year (up 4% at constant exchange rates) to €277 million, versus €276 million in fiscal year 2019-2020.

Sales of RF-SOI 200 mm wafers advanced slightly, and continued to be driven by higher RF-SOI surface content for radiofrequency applications.

Growth in sales of POI (Piezoelectric-on-Insulator) substrates followed the ramp-up in production enabled by the ongoing expansion in 150 mm production capacity at the Bernin plant. Our Group's POI substrates represent a strong value proposition for 4G and 5G smartphone filters for mass markets.

Fiscal year 2020-2021



In parallel, Power-SOI wafer sales were down in 2020, reflecting the difficulties encountered by the automotive market due to the Covid-19 health crisis.

Sales of 300 mm wafers were down 6% (and down by 3% at constant exchange rates) to €277 million, versus €294 million in fiscal year 2019-2020.

RF-SOI 300 mm wafer sales remained at a high level, albeit down slightly compared to the previous fiscal year, and continued to be supported by the 4G market as well as the rollout of the first generations of 5G smartphones. In addition, our Group successfully obtained several RF-SOI-

based design wins for Wifi-6 Front-end Modules with major OEMs.

Sales of FD-SOI substrates were down year on year, but did register an upturn from the third quarter of fiscal year 2020-2021, with growth in prototype creations for 5G, edge computing and automotive applications. The segment was also supported by the announcement by fabless manufacturers of a reinforced FD-SOI-based offering.

Sales of Imager-SOI for 3D applications for smartphones were up year on year.

The ramp up in production of 300 mm wafers at our Singapore plant and customer qualifications continued throughout fiscal year 2020-2021.

- **Revenue from licenses and other income**

Royalties and other income amounted to €29.7 million in fiscal year 2020-2021, versus €28.3 million in the same year-ago period.

At constant scope and exchange rates, revenue expanded by 6% thanks to business growth at Dolphin Design SAS.

- **Geographic breakdown of Electronics division revenue**

	2020-2021	2019-2020	2018-2019
United States	14%	20%	19%
Europe	25%	25%	44%
Asia	61%	55%	37%

- **Breakdown of revenue by customer**

	2020-2021	2019-2020	2018-2019
Top 5 customers	66%	64%	56%
Next 5 customers	19%	24%	28%
Other customers/Royalties	15%	12%	16%

The top five customers represented 66% of revenue in fiscal year 2020-2021, compared to 64% in the same year-ago period.

- **Other Business**

This segment comprises the Solar Energy business, and has not recorded any meaningful revenue over the last three fiscal years.

In accordance with IFRS 5 on discontinued operations, the income and expenses of the Other Business segment are presented in a single caption in the consolidated income statement, under "Net loss from discontinued operations".

### 1.1.4 Gross profit: 31.4% of revenue

**Gross profit** corresponds to total revenue less the cost of sales.

**Cost of sales** comprises:

- production costs: including the cost of raw materials, mainly silicon, manufacturing costs including direct labor costs, depreciation and maintenance costs on production equipment and clean room infrastructure, and the share of general and administrative expenses allocated to production;
- distribution costs;
- patent royalties (mainly paid to CEA-Leti for the use of Smart Cut™ technology).

Gross profit came out at €184 million (31.4% of revenue) in fiscal year 2020-2021, compared to €195 million (32.7% of revenue) in fiscal year 2019-2020. Despite the beneficial impact of the decrease in raw materials purchase prices further to the renegotiation of our supply agreements, as expected, our Group posted a slight decrease in gross margin as a percentage of revenue, which was affected by:

- an unfavorable currency effect;
- lower production capacity utilization at our Bernin 1 (200 mm) and Bernin 2 (300 mm) plants; and
- the impact of higher depreciation and amortization charges in the wake of the high levels of investment over recent months.

### 1.1.5 Sharp increase in R&D costs (up €12.5 million)

Where the criteria for capitalization under IAS 38 are not met, R&D costs are expensed as incurred.

They essentially comprise:

- salaries and social security contributions, including share-based payments;
- operating costs of clean room and R&D equipment;
- materials consumed in finalizing and manufacturing prototypes;
- subcontracting to public research centers and private laboratories, as well as under cooperation agreements; and
- costs relating to maintaining and strengthening our Group's intellectual property rights.

Amounts received under subsidy agreements are deducted from gross R&D costs when determining the net amount recognized in the income statement.

Our Group receives tax research credits ("CIR"). These are deducted from R&D costs in the income statement in accordance with IAS 20.

R&D costs were up €11.9 million to €44.4 million in fiscal year 2020-2021, versus €32.5 million in fiscal year 2019-2020. R&D costs represented 7.6% of consolidated revenue in fiscal year 2020-2021, versus 5.4% in the same year-ago period.

This increase mainly reflects higher levels of gross R&D expenditure (up €7.2 million compared to fiscal year 2019-2020), in large part due to the continued development efforts (hiring, subcontracting with the CEA and higher depreciation and amortization expense) as well as a decrease in prototype sales.

This expenditure reflects our Group's continued strategy of forging a unique market positioning through next-generation products based on SOI substrates and on new POI, Gan and SIC substrates, thereby addressing the numerous market opportunities in this area.

### **1.1.6 Sales and marketing expenses**

Sales and marketing expenses were up €1.5 million year on year to €11.7 million, versus €10.1 million in fiscal year 2019-2020. They represented 2% of revenue in the year to March 31, 2021, versus 1.7% in the year to March 31, 2020. This increase reflects the ongoing restructuring of our salesforce.

### **1.1.7 General and administrative expenses**

General and administrative expenses for the Electronics business increased by €2.4 million to €37.4 million in fiscal year 2020-2021, versus €35.0 million in the same year-ago period.

The increase in this caption is mainly attributable to:

- higher personnel costs for hiring and other compensation-related costs, including share-based payments (due mainly to the rise in the Soitec share price); and
- higher depreciation and amortization expense (IT equipment).

General and administrative expenses represented 6.4% of our revenue in fiscal year 2020-2021, versus 5.9% in the same year-ago period. Although business levels remained stable in light of the current context, general and administrative expenses increased due to new hires launched during the previous fiscal year and the reinforcement of our Group's organizational structure in anticipation of expected growth in 2021-2022 and beyond.

### **1.1.8 Current operating income of €90 million**

Current operating income is calculated by deducting net R&D costs, general and administrative expenses and sales and marketing expenses from gross profit.

Current operating income amounted to €90 million in fiscal year 2020-2021 (15.4% of revenue), versus €117.7 million (19.7% of revenue) in fiscal year 2019-2020, impacted by the decline in gross profit in absolute terms and by the increase in R&D costs and general and administrative expenses.

### **1.1.9 Operating income of €90.4 million (15.5% of revenue)**

Operating income is the sum of current operating income and other operating income and expenses.

Other operating income and expenses represented net income of €0.4 million for fiscal year 2020-2021, mainly reflecting the gain on the disposal of Dolphin Design's Mémoire business.

For the year to March 31, 2020, other operating income and expenses represented net income of €1.8 million, and mainly comprised the gain on the sale of the Villejust industrial facility, which had stood idle for a number of years.

Operating income came to €90.4 million in fiscal year 2020-2021, down €29.1 million from €119.5 million one year earlier, affected by the same factors as current operating income.

### **1.1.10 EBITDA**

EBITDA from continuing operations (Electronics business) in fiscal year 2019-2020 amounted to €185.4 million (31% of revenue).

The level of EBITDA in the year to March 31, 2021 was impacted by the decline in gross profit (excluding the impact of depreciation and amortization) combined with the increase in general and administrative expenses generated by our Company's organizational structuring.

EBITDA from continuing operations (Electronics) amounted to €179 million for the year to March 31, 2021 (30.7% of revenue), in line with our Group's expectations. While revenue was stable at constant exchange rates and contracted by 2% as reported due to unfavorable currency effects, the Group managed to maintain a high level of profitability while pressing ahead with its organizational structuring efforts.



### **1.1.11 Net financial expense**

In fiscal year 2020-2021, our Group posted net financial expense of €14.8 million compared to net financial expense of €4.1 million in fiscal year 2019-2020.

This caption mainly includes:

- €8.2 million in finance costs incurred in connection with the OCEANE 2023 and 2025 convertible bond issues (€4.4 million in fiscal year 2019-2020 in connection with the OCEANE 2025 convertible bond issued in October 2020);
- a €3.6 million foreign exchange loss (versus a foreign exchange gain of €0.6 million in fiscal year 2019-2020) as a result of changes in the EUR/USD exchange rate over the period.

### **1.1.12 Net loss from discontinued operations**

For fiscal year 2020-2021, the net loss from discontinued operations came out at €1.4 million, compared to a net loss of €0.9 million for fiscal year 2019-2020.

This mainly reflected:

- the tax impact;
- unfavorable exchange rate effects due to the depreciation of the South African rand against the euro.

### **1.1.13 Net profit and income tax**

Our Group recorded net profit of €72.7 million in 2020-2021 versus net profit of €109.7 million one year earlier. The decrease in net profit was attributable to the fall in operating income and higher net financial expense, partly offset by lower tax expense.

Basic earnings per share came out at €2.19 (versus €3.4 in fiscal year 2019-2020). Diluted earnings per share were €2.16 (versus €3.32 in fiscal year 2019-2020).

### 1.1.14 Statement of financial position

(in € millions)	March 31, 2021	March 31, 2020	March 31, 2019
Non-current assets	559	445	374
Current assets	365	365	258
Cash and cash equivalents	644	191	175
Assets held for sale	0	0	17
<b>TOTAL ASSETS</b>	<b>1,568</b>	<b>1,001</b>	<b>824</b>
Total equity	676	552	398
Financial debt	648	245	222
Provisions and other non-current liabilities	44	41	21
Operating payables	200	164	176
Liabilities related to assets held for sale	0	0	6
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,568</b>	<b>1,001</b>	<b>824</b>

Non-current assets mainly comprise fixed assets, financial assets (equity investments), the fair value of currency hedges and deferred tax assets. The €113.3 million increase in non-current assets versus March 31, 2020 is mainly attributable to:

- a €11.7 million net increase in intangible assets, reflecting:
  - €14.7 million in capitalized development costs,
  - €12 million in software acquisitions,
  - partially offset by the €14.7 million amortization charge during the fiscal year;
- an €81 million net increase in property, plant and equipment, reflecting:
  - €137 million in additions to property, plant and equipment (including new leases), including:
    - industrial equipment both for the Bernin facility (plant dedicated to manufacturing 300 mm wafers as well as the Bernin 3 plant for POI substrates) and for Singapore, mainly as a result of setting up the 300 mm SOI production line for RF-SOI and FD-SOI products,
    - R&D equipment,
    - fittings and fixtures;
  - - a negative €8.8 million in currency effects,
  - partially offset by disposals for €1.7 million and a €45.2 million depreciation charge;
- a €1.7 million decrease in non-current financial assets.
- Non-current financial assets comprise investments in non-consolidated companies and the fair value of currency hedges with a maturity of more than 12 months. The decrease is mainly attributable to the sale of Exagan shares during the year. As the shares had been remeasured at fair value at March 31, 2020, the transaction had a non-material impact on our Group's consolidated financial statements for fiscal year 2020-2021;
- a €15.9 million increase in deferred tax assets, notably due to the recognition of additional deferred tax assets on tax loss carry-forwards for €13 million;
- a €6.4 million increase in other non-current assets (€15.4 million at March 31, 2021 versus €9 million at March 31, 2020), mainly reflecting research tax credit receivables.

Financial debt increased from €244.7 million at March 31, 2020 to €648.5 million at the reporting date, due mainly to:

- the OCEANE 2025 convertible bond issue in October 2020 in an amount of €321 million net of issuance costs, of which €286 million was recorded in liabilities and €35 million in equity;
- drawdowns in an amount of €95 million on the IPCEI loan taken out with Caisse des Dépôts et Consignations;
- the bank loan taken out by our Singapore-based subsidiary in an amount of €39 million, net of repayments during the year;
- new leases contracted during the year, which increased overall debt by €4.1 million, and leases restated under IFRS 16, which increased debt by €10.6 million;
- the repayment of lease liabilities and lines of credit, which reduced debt by €12.8 million and €31.1 million, respectively;
- the unwinding of the discount on bond issues, which increased debt by €8.2 million.

Net debt (financial debt less cash and cash equivalents) decreased from €53.7 million to €4.1 million, thanks to the cash generated during the year (net of capital expenditure).

As a result, the gearing (net debt/equity) ratio improved from 9.7% at end-March 2020 to 0.6% at end-March 2021.

At the same time, equity increased from €551.7 million at March 31, 2020 to €675.5 million at March 31, 2021, lifted mainly by net profit for the year and the equity component of the OCEANE 2025 bond for €34.9 million.

## 1.2 INVESTMENTS

Our Group's investment policy is designed to maintain production capacity in line with the demand expressed by customers or inferred from market trends, while maintaining an appropriate return on investment.

Most of the production equipment used by our Group is standard equipment in the semiconductor industry. Therefore, there is little risk of a supply chain or support disruption. The manufacturing and qualification lead times of equipment suppliers are generally nine to twelve months.

Equipment of the same type is used both for R&D work on the development of new products and for the pre-industrialization of new products.

Lastly, capital expenditure on information systems remain high (automated production management, logistic flows, etc.) even though our Group has made extensive use of IT service hosting.

### 1.2.1 Main capital expenditure in fiscal year 2020-2021

The Group recorded a significant €163 million in capital expenditure during the year, representing a cash outflow of €138 million.

In line with the previous year, capital expenditure was mainly devoted to increasing our production capacity for 300 mm wafers at the Pasir Ris facility in order to adapt to growth in demand, as well as to gradually increasing production capacity for 150 mm wafers (POI).

Bernin 1 and Bernin 2	Bernin 3	Pasir Ris (Singapore)
200 mm wafers 300 mm wafers	POI (new engineered substrates for filters)	300 mm wafers for FD-SOI and RF-SOI 300 mm materials refresh lines Epitaxy
Investment in production capacity	Expansion of production line capacity for POI substrates for product launches	Expansion of production capacity beyond the Bernin site to meet demand Limiting the risk of dependency on our raw materials supply for silicon wafers by setting up 300 mm and epitaxy materials refresh capacity
€10 million in capital expenditure	€40 million in capital expenditure	€67 million in capital expenditure

These capacity investments include machinery and facilities dedicated to clean rooms (water, electricity, gas, etc.).

In addition to these industrial investments, the Group also invested €8 million in IT equipment and €23 million in research (including capitalized R&D costs), in addition to equity investments in connection with Soitec Belgium and Dolphin Design SAS.

### 1.2.2 Main future capital expenditure

In 2021-2022, our Group will continue its investment efforts, with the related outflows for the fiscal year expected to total around €240 million.

From an industrial standpoint:

at Bernin:

- continued investments in the Bernin 3 facility directed towards new engineered filter substrates in order to increase production capacity for POI products,
- investments due to obsolescence and to improve security, the carbon footprint, etc.;

in Singapore, investments will continue to be dedicated to (i) the gradual addition of 300 mm wafer production capacity with the aim of achieving a full production capacity of 1,000,000 wafers per year to meet growing demand for 300 mm FD-SOI and RF-SOI wafers, and (ii) the installation of additional refresh (raw materials recycling) capacity.

In addition, we also plan to invest in IT and R&D (equipment and capitalized costs).

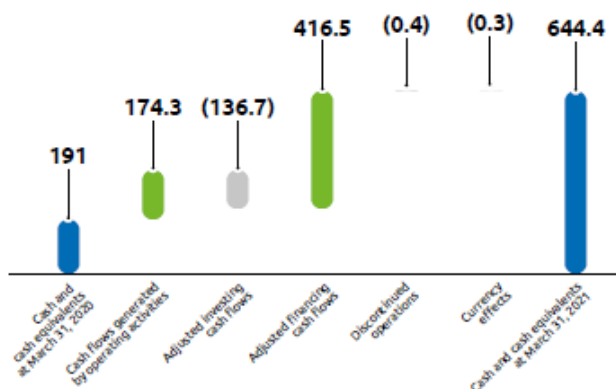
## 1.3 CASH FLOWS AND FINANCIAL POSITION

### 1.3.1 Cash flows

During fiscal year 2020-2021, our Group's available cash increased from €191 million at March 31, 2020 to €644 million at the reporting date.

The cash balance at March 31, 2021 includes ZAR 125 million (€7.4 million) relating to the sale of the shares in our South African subsidiary, held in our lawyer's bank account in South Africa pending clearance for the repatriation of these funds to France.

► CHANGE IN THE NET CASH POSITION OVER FISCAL YEAR 2020-2021



Cash flows generated by operating activities during the fiscal year amounted to €174 million, up sharply on the €100 million recorded in fiscal year 2019-2020. This improvement was mainly driven by gross operating cash flows of €179 million (down from €185 million the previous year) and a €9 million change in working capital (€59 million in fiscal year 2019-2020), partially offset by income tax paid in an amount of €14 million (€25 million in fiscal year 2019-2020).

The improvement in working capital was attributable to:

- a €14 million increase in other operating liabilities, mainly due to the increase in payroll taxes payable and amounts due to fixed-asset suppliers;
- a €7 million increase in trade payables (year-end business effect).

These improvements were partly offset by:

- a €9 million increase in inventories in connection with growth in sales of POI products for filters;
- a decrease in other current assets in an amount of €3 million.

These operating cash flows financed investments over the period. Adjusted net cash used in investing activities amounted to €136 million for fiscal year 2020-2021, versus €108 million in the prior fiscal year (excluding the €25 million impact of the acquisition of Soitec Belgium), mainly comprising:

- capital expenditure during the year;
- proceeds from the sale of Exagan shares, net of cash used for other equity investments.

Adjusted net cash generated by financing activities totaled €416 million in fiscal year 2020-2021, up from €37 million in the prior fiscal year, mainly comprising:

- the OCEANE 2025 convertible bond for €321 million (net of issuance costs);
- the €95 million drawdown on the IPCEI loan taken out with Caisse des Dépôts et Consignations in connection with the Nano 2022 program;

- the bank loan taken out by our Singapore-based subsidiary in an amount of €39 million, net of repayments during the year;
- new leases for €4 million;
- partly offset by repayments during the period (leases and pre-financing lines in respect of research tax credits);

In total, our Group's cash and cash equivalents amounted to €644 million at March 31, 2021 (€191 million at March 31, 2020).

### 1.3.2 Sources of financing

Our Group's primary objective is to have the necessary and sufficient financial resources to fund the growth of its business.

As such, it systematically reinvests its earnings to promote an industrial growth strategy focused on strong product innovation. It has in the past called on its shareholders, and other investors, to finance its capital spending through capital increases and convertible bond issues.

Driven by net profit and the equity component of our convertible bond during the period under review, the Group continued to strengthen its equity, which stood at €675.5 million at March 31, 2021 versus €551.7 million at March 31, 2020.

At March 31, 2021, the Group had a comfortable liquidity position, comprising:

- available cash of €644 million;
- net debt of €4.1 million (versus €53.7 million at March 31, 2020);
- sufficient net cash from operating activities to cover capital expenditure.

During the fiscal year, our Group also took out a new line of credit, bringing its total lines of credit to €75 million across a pool of seven banks. No drawdowns had been made as at end-March 2021. During the fiscal year, one of the Group's existing lines was restructured, extending its maturity to 2025, and another line was renegotiated and is now repayable at maturity. These credit lines are repayable at maturity no later than June 2025.

The Group finances a portion of its industrial capital expenditure through:

- leases in France and Belgium (additional €4.1 million in fiscal year 2020-2021);
- a bank loan dedicated to Singapore: in November 2020, the Group arranged a five-year syndicated loan maturing in 2025 with four Asia-based banks to fund new equipment for our Singapore site, in an amount of €44 million;
- government funding in the form of a €200 million long-term loan granted by Banque des Territoires: on March 27, 2020, our Group was granted a €200 million 12-year loan by Banque des Territoires (Caisse des Dépôts Group) pursuant to the *Programme d'investissements d'avenir* (PIA) as part of the Nano 2022 program. Drawdowns from this credit line will be staggered over the next few years to support both the financing of R&D programs and investments in infrastructure projects that will be industrialized for the first time in France. The Group drew down a total of €95 million during the year, and the €105 million balance will be used to fund capital expenditure over the next three years;

Our Group also tries to obtain as much funding as possible for its R&D costs through subsidies.

## 2 | SUBSEQUENT EVENTS

None

## 3 | TRENDS AND OBJECTIVES – OUTLOOK FOR FISCAL YEAR 2021-2022

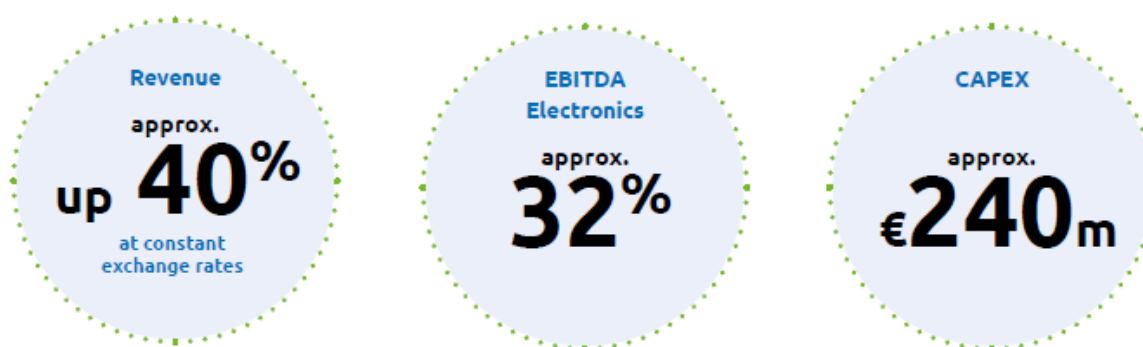
For fiscal year 2021-2022, our Group is targeting revenue of approximately US\$950 million (or €800 million based on a EUR/USD exchange rate of 1.20), representing growth of around 40% at constant scope and exchange rates compared to fiscal year 2020-2021.

Organic growth is expected across all diameters:

- our Group expects strong growth in 300 mm wafer sales driven by RF-SOI to support the ongoing deployment of 5G smartphones, by FD-SOI with applications in 5G, edge computing and automotive, as well as by Imager-SOI;
- Soitec also expects further growth in 200 mm wafer sales thanks to the continuous increase in RF-SOI content in smartphones;
- lastly, our Group expects a sharp increase in 150 mm POI wafer sales.

Our Group expects its fiscal year 2021-2022 Electronics EBITDA margin to reach around 32%, which represents an approximate 130 basis points improvement from fiscal year 2020-2021. Despite expected unfavorable currency impacts, our Group will benefit from a full loading of its Bernin 1 and Bernin 2 production facilities and a higher loading of its Singapore plant, as well as favorable raw material prices due to its long-term supplier agreements.

### › OUTLOOK FOR FISCAL YEAR 2021-2022



In addition, our Group anticipates that Electronics adjusted net capital expenditure will reach around €240 million in fiscal year 2021-2022, essentially reflecting an acceleration in capacity investments to support the ramp-up of the 300 mm plant in Singapore and a further increase in 150 mm POI wafer production capacity at Bernin 3.

## GOVERNANCE






Our Board of Directors elected Éric Meurice as its Chairman.

Comprising 14 committed and diligent members, the composition of our Board is both diversified and balanced. From January 2021, our Board includes two members representing employees.







Its independence ratio has remained since last year, at 41.67%.

With five women members (or six including the employee representative), the proportion of women on our Board is 41.67%, and the composition of our Board of Directors is therefore compliant with the provisions of Articles L. 225-17 and L. 225-18-1 of the French Commercial Code.




### Summary table of the composition of our Board of Directors at June 9, 2021

Full name or company name	Age	Nationality	Date of first appointment	Term expires <sup>(1)</sup>	Offices and positions held outside our Company (current or expired in the last five years)
<b>Éric Meurice</b>  <i>Chairman of the Board</i> <i>Independent director</i>  Chair of the Strategic Committee Chair of the Compensation Committee Member of the Nomination and Governance Committee, the Audit and Risks Committee and the Restricted Strategic Matters Committee	64		July 26, 2018	2020-2021 SGM  <b>Reappointment put to the Shareholders' General Meeting of July 28, 2021</b>	Number of Soitec shares held: 1,000.  Director of: <ul style="list-style-type: none"> <li>- IPG Photonics Corporation** (USA);</li> <li>- Umicore, SA (Belgium);</li> <li>- Global Blue AG (Switzerland);</li> <li>- NXP Semiconductors NV (Netherlands) (until May 2019);</li> <li>- Meyer Burger** (Switzerland) (until May 2019).</li> </ul>
<b>Paul Boudre</b>  <i>Chief Executive Officer</i>  Member of the Strategic Committee Permanent guest on the Restricted Strategic Matters Committee	62		July 3, 2012	2021-2022 SGM	Director of: <ul style="list-style-type: none"> <li>- Soitec Japan Inc. (Japan);</li> <li>- Soitec Microelectronics Singapore Pte Ltd. (Singapore);</li> <li>- Alphawave IP (United Kingdom);</li> <li>- Fogale Nanotech (France);</li> <li>- AENEAS.</li> </ul> Soitec's legal representative in companies on whose Boards it sits. Vice-Chairman of the European Advisory Board of SEMI. Member of CORES du Leti's Advisory Board; Permanent representative of Soitec; Director of Exagan (France) (until April 2020).
<b>Wissème Allali</b>  <i>Employee director</i>  Member of the Compensation Committee	37		January 22, 2021 <sup>(2)</sup>	2023-2024 SGM	N/A
<b>Sophie Paquin</b>  <i>Permanent representative of Bpifrance Participations <sup>(3)</sup></i>  Member of the Nomination and Governance Committee and the Compensation Committee	43		July 2, 2013	2021-2022 SGM	General Counsel of Bpifrance Investissement (France). Director of: <ul style="list-style-type: none"> <li>- Cosmeur SAS (France);</li> <li>- Tyrol Acquisition 1 SCA (Luxembourg).</li> </ul>
<b>Françoise Chombar</b>  <i>Independent director</i>	59		July 26, 2019	2020-2021 SGM  <b>Appointment put to the Shareholders'</b>	Number of Soitec shares held: 0.  Co-founder and Chief Executive Officer of Melexis (Belgium). Director of:



Full name or company name	Age	Nationality	Date of first appointment	Term expires <sup>(1)</sup>	Offices and positions held outside our Company (current or expired in the last five years)
Member of the Strategic Committee, the Nomination and Governance Committee and the Restricted Strategic Matters Committee				<b>General Meeting of July 28, 2021 <sup>(12)</sup></b>	- Umicore (Belgium). Chairwoman of: - BioRICS (Belgium); - STEM Platform (Belgium).
<b>Laurence Delpy</b> <i>Independent director</i>  Chair of the Nomination and Governance Committee Member of the Audit and Risks Committee, the Strategic Committee, the Compensation Committee and the Restricted Strategic Matters Committee	50		April 11, 2016	2021-2022 SGM	Vice President Service Providers EMEA at Palo Alto Networks (Paris).
<b>Christophe Gegout</b> <i>Independent director</i>  Chair of the Audit and Risks Committee Member of the Strategic Committee and the Restricted Strategic Matters Committee	45		April 11, 2016 <sup>(4)</sup>	2021-2022 SGM	Managing Partner of Yotta Capital Partners. Director of: - Neoen; - CEA Investissement and Chairman of the Board of Directors; - Supernova Invest (France) (until October 2018); - FT1CI and AREVA Group companies, including AREVA SA** (until October 2018); - Séché environnement** (France) (until November 2019); - Allego BV (Netherlands).
<b>Didier Landru</b> <i>Employee director</i>  Member of the Strategic Committee	49		January 18, 2021 <sup>(5)</sup>	2023-2024 SGM	N/A
<b>Satoshi Onishi</b>  Member of the Nomination and Governance Committee	58		July 10, 2015	2020-2021 SGM <b>Reappointment put to the Shareholders' General Meeting of July 28, 2021</b>	Number of Soitec shares held: 100. Director of the Office of the President of Shin-Etsu Chemical Co. Ltd. (Japan). President and Chief Executive Officer of Shin-Etsu Handotai Europe Ltd. (United Kingdom) (2012-2018).
<b>Guillemette Picard <sup>(6)</sup></b> <i>Initially a permanent representative of CEA Investissement, now a director in her own name</i>  Member of the Audit and Risks Committee, the Nomination and Governance Committee, the Compensation Committee, the Strategic Committee and the Restricted Strategic Matters Committee	45		September 24, 2020 <sup>(7)</sup>	2021-2022 SGM <b>Ratification of the co-optation put to the Shareholders' General Meeting of July 28, 2021</b>	Number of Soitec shares held: 124. Director – Health Technology, of Nabla (France). Director of: - CLS.
<b>Kai Seikku</b>  Member of the Strategic Committee, the Nomination and Governance Committee and the Compensation Committee	56		May 6, 2019 <sup>(8)</sup>	2021-2022 SGM	President & Chief Executive Officer of Okmetic Oy (Finland). Executive Vice President of National Silicon Industry Group (NSIG) (China). Director of: - Inderes Oy (Finland);



Full name or company name	Age	Nationality	Date of first appointment	Term expires <sup>(1)</sup>	Offices and positions held outside our Company (current or expired in the last five years)
					<ul style="list-style-type: none"> <li>- Verkkokauppa.com (Finland);</li> <li>- Robit Oyj (Finland) (2018-2020);</li> <li>- Zing Semiconductor Corporation (China) (July 2016 – December 2017);</li> <li>- Technology Industries of Finland (Finland) (January 2012 – December 2018).</li> </ul> <p>Vice-Chair of the Board of the University of the Arts Helsinki (January 2015 – December 2017).</p>
<b>Thierry Sommelet</b>  Member of the Audit and Risks Committee, the Strategic Committee and the Restricted Strategic Matters Committee	51		November 29, 2017 <sup>(9)</sup>	2021-2022 SGM	<p>Managing Director, member of the Management Committee, Head of Technology, Media, Telecom at Bpifrance (France).</p> <p>Director of:</p> <ul style="list-style-type: none"> <li>- Worldline Group (France);</li> <li>- Talend (France);</li> <li>- Tyrol Acquisition 1 S.C.A. (Luxembourg);</li> <li>- Groupe Ingenico (France) (until 2020).</li> </ul> <p>Permanent representative of:</p> <ul style="list-style-type: none"> <li>- Bpifrance Participations, Director of Orange SA (France);</li> <li>- Bpifrance Participations, Director of Technicolor (France);</li> <li>- Bpifrance Investissement, Director of Idemia (France);</li> <li>- Bpifrance Investissement, member of the Supervisory Board of Mersen** (France) (until May 2018);</li> <li>- Bpifrance Participations, member of the Supervisory Board of Inside Secure (France) (until December 2016).</li> </ul> <p>Chairman of the Supervisory Board of Greenbureau SA (France) (until 2020).</p> <p>Member of the Supervisory Board of Sipartech (France) (until August 2016).</p>
<b>Jeffrey Wang</b>  Member of the Audit and Risks Committee	61		May 6, 2019 <sup>(10)</sup>	2021-2022 SGM	<p>Board director &amp; Chief Executive Officer of Shanghai Simgui Technology Co. Ltd (China);</p> <p>Executive Vice President of National Silicon Industry Group (NSIG) (China).</p> <p>Director of:</p> <ul style="list-style-type: none"> <li>- Okmetic Oy (Finland) (July 2016 – January 2018).</li> </ul>
<b>Shuo Zhang</b>  <i>Independent director</i>  Member of the Audit and Risks Committee, the Compensation Committee and the Strategic Committee	56		July 26, 2019	2020-2021 SGM  <b>Appointment put to the Shareholders' General Meeting of July 28, 2021 <sup>(11)</sup></b>	<p>Number of Soitec shares held: 0.</p> <p>Managing Partner &amp; Chief Executive Officer of Renascia Partners LLC (USA).</p> <p>Advisory Partner of Benhamou Global Ventures (USA).</p> <p>Operating Partner at Atlantic Bridge Capital (USA).</p> <p>Executive Director of Telink Semiconductor Corp. (China).</p> <p>Director of:</p> <ul style="list-style-type: none"> <li>- Grid Dynamics (USA);</li> <li>- PDF Solutions Corp (USA);</li> <li>- Ampleon (Netherlands) (until December 2017).</li> </ul>

(1) Shareholders' General Meeting held to approve the financial statements for the fiscal year in question.

(2) Appointed as an employee director by the CGT trade union on January 22, 2021.

(3) Bpifrance Participations was successively represented by Fabienne Demol (from 2013 to April 20, 2015), Thierry Sommelet (from April 20, 2015 to July 26, 2016), and lastly Sophie Paquin (from July 26, 2016).

(4) Appointment at the Shareholders' General Meeting of April 11, 2016, subject to the condition precedent of the definitive completion of capital increases reserved for Bpifrance Participations, CEA Investissement and National Silicon Industry Group (NSIG). The start date of the term of office corresponds to the date on which these reserved capital increases were definitively carried out, namely May 2, 2016.

(5) Appointed as an employee director by the Métallurgie Isère CFE-CGC trade union on January 18, 2021.

(6) Guillemette Picard spent four years as the permanent representative of CEA Investissement.

(7) Appointed by co-option by the Board of Directors on September 24, 2020, for the remainder of the term of office of CEA Investissement, which resigned from the Board. Ratification of the appointment will be put to the shareholders' vote at the Shareholders' General Meeting of July 28, 2021.

(8) Appointment by co-option by the Board of Directors on May 6, 2019, for the remainder of the term of office of Nabeel Gareeb, who resigned, ratified by the Shareholders' General Meeting of July 26, 2019.

(9) Appointment by co-option by the Board of Directors on November 29, 2017, for the remainder of the term of office of Bpifrance Investissement, which resigned, ratified by the Shareholders' General Meeting of March 23, 2018.

(10) Appointed by co-option by the Board of Directors on May 6, 2019, for the remainder of the term of office of Weidong (Leo) Ren, who resigned, decided subject to the condition precedent of written confirmation of the resignation of Weidong (Leo) Ren. The effective start date of the term of office corresponds to the date of written confirmation of the resignation of Weidong (Leo) Ren, i.e., May 7, 2019. Ratification of the appointment and renewal of the term of office were approved at the Shareholders' General Meeting of July 26, 2019.

(11) Françoise Chombar and Shuo Zhang resigned from their directorships with effect from the close of the Shareholders' General Meeting of July 28, 2021, in order to allow for a smoother staggering of the terms of office of the members of the Board of Directors. Further to their resignations, the Board of Directors has decided to propose to the Shareholders' General Meeting on July 28, 2021 that they be reappointed for a term of three years (see section 4.1.3.4 "Upcoming changes in the composition of our Board of Directors" of the 2020-2021 Universal Registration Document).

\*\* Listed company.

## **EXPLANATORY STATEMENTS AND DRAFT RESOLUTIONS**

### **1 | RESOLUTIONS WITHIN THE COMPETENCE OF THE ORDINARY SHAREHOLDERS' GENERAL MEETING**

#### **- RESOLUTIONS NO. 1 TO 3: APPROVAL OF THE STATUTORY AND CONSOLIDATED FINANCIAL STATEMENTS AND APPROPRIATION OF NET PROFIT -**

Under the 1<sup>st</sup> to 3<sup>rd</sup> resolutions, we propose that you:

- approve the annual financial statements of our Company for the fiscal year ended March 31, 2021, which show revenue of €550,043,192.16 and profit of €68,685,965.92, and to approve the overall amount of non-deductible expenses and charges subject to corporate income tax standing at €107,836 for the fiscal year, as well as the related tax charge estimated at €34,529;
- approve the consolidated annual financial statements for the fiscal year ended March 31, 2021, which show revenue of €583,761 thousand and net profit (Group share) of €72,671 thousand;
- approve the transactions reflected in these financial statements or summarized in the Board of Directors' management report or in the Statutory Auditors' reports;
- note that the profit available for distribution in respect of the fiscal year ended March 31, 2021, comprising the profit for said fiscal year plus retained earnings of €252,472,049.19, amounts to €321,158,015.11, and appropriate the distributable profit as follows:
  - €17,264.40 to the legal reserve, to represent 10% of the share capital, which would be increased from €6,655,780.20 to €6,673,044.60; and
  - the balance of €68,668,701.52 to "Retained earnings", which would be increased from €252,472,049.19 to €321,140,750.71.

The annual financial statements were approved by our Board of Directors on [June 9, 2021].

The financial statements, the Board of Directors' management report and the Statutory Auditors' reports are presented in the 2020-2021 Universal Registration Document.

You are also invited to note that no dividends were paid out in respect of the last three fiscal years.

#### ***First resolution – Approval of the statutory financial statements for the fiscal year ended March 31, 2021***

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Ordinary Shareholders' General Meetings, having considered the Board of Directors' report and the Statutory Auditors' reports, approves the statutory financial statements for the fiscal year ended March 31, 2021, including the balance sheet, the income statement and the notes, as well as the transactions reflected in these financial statements or summarized in these reports, as they are presented, showing revenue of €550,043,192.16 and profit of €68,685,965.92.

The Shareholders' General Meeting also approves the overall amount of expenses and charges referred to in Article 39-4 of the French Tax Code (*Code général des impôts*) amounting to €107,836 in respect of the fiscal year ended March 31, 2021, which generated an estimated tax charge of €34,529.

#### ***Second resolution – Approval of the consolidated financial statements for the fiscal year ended March 31, 2021***

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Ordinary Shareholders' General Meetings, having considered the Board of Directors' report and the Statutory Auditors' reports, approves the consolidated financial statements for the fiscal year ended March 31, 2021, including the statement of financial position, the income statement and the notes, as well as the transactions reflected in these financial statements or summarized in these reports, as they are presented, showing revenue of €583,761 thousand and net profit (Group share) of €72,671 thousand.

### **Third resolution – Appropriation of net profit for the fiscal year ended March 31, 2021**

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Ordinary Shareholders' General Meetings, having considered the Board of Directors' report and the Statutory Auditors' report on the annual financial statements for the fiscal year ended March 31, 2021:

- **notes** that, as a result of the profit for the fiscal year of €68,685,965.92 and retained earnings at March 31, 2021 of €252,472,049.19, the profit available for distribution in respect of the fiscal year amounts to €321,158,015.11;
- **resolves** to appropriate the profit for the fiscal year ended March 31, 2021, amounting to €68,685,965.92, as follows:
  - o €17,264.40 to the "Statutory reserve", taking it from €6,655,780.20 to €6,673,044.60 and therefore to an amount at least equal to 10% of the share capital of the Company; and
  - o the balance, representing €68,668,701.52 to "Retained earnings", taking it from €252,472,049.19 to €321,140,750.71.

The Shareholders' General Meeting acknowledges that there has not been any payment of dividends over the past three fiscal years.

### **- RESOLUTION NO. 4: RELATED-PARTY AGREEMENTS -**

*During the fiscal year ended March 31, 2021, no new related-party agreements (as referred to in Article L. 225-38 of the French Commercial Code [Code de commerce]) were submitted to the Board of Directors for prior authorization.*

*Pursuant to the law, the Board of Directors completed the annual review of all related-party agreements authorized and entered into during previous fiscal years, the performance of which continued during the fiscal year ended March 31, 2021. These agreements are described in section 4.1.9 "Agreements with interested or related parties" of the 2020-2021 Universal Registration Document.*

*The Statutory Auditors' special report, which can be found in section 8.3 "Statutory Auditors' special report on related-party agreements" of the 2020-2021 Universal Registration Document, contains information on the related-party agreements that were previously entered into and approved and which remained in force during fiscal year 2020-2021, and states that no new related-party agreements were entered into during the said fiscal year.*

*Pursuant to the 4<sup>th</sup> resolution, we ask you to acknowledge the information provided in the Statutory Auditors' special report on related-party agreements.*

### **Fourth resolution – Statutory Auditors' special report on related-party agreements referred to in Articles L. 225-38 et seq. of the French Commercial Code**

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Ordinary Shareholders' General Meetings, acknowledges that, in respect of the agreements referred to in Articles L. 225-38 *et seq.* of the French Commercial Code, the Statutory Auditors' special report required by the applicable legal and regulatory provisions was presented to it, stating that no new agreements of said type had been entered into during the fiscal year ended March 31, 2021.

**- RESOLUTIONS NO. 5 TO 9: COMPOSITION OF THE BOARD OF DIRECTORS – APPOINTMENT OF TWO DIRECTORS – REAPPOINTMENTS OF DIRECTORS – RATIFICATION OF A CO-OPTION -**

***Appointment of two directors following the planned expiry of their terms of office***

*Given the significant number of terms of office expiring at the Shareholders' General Meeting to be called to approve the financial statements for the year ending March 31, 2022, and in order to ensure a smooth replacement of the members of our Board of Directors in accordance with the recommendations of the AFEF-MEDEF Code, Françoise Chombar and Shuo Zhang have resigned, effective from the close of the Shareholders' General Meeting to be held on July 28, 2021, from their directorships, which they have held since the Shareholders' General Meeting of July 26, 2019.*

*Further to their resignations, at its meeting on June 9, 2021, and based on the recommendation of the Nomination and Governance Committee, our Board of Directors decided that it would propose the renewal of the directorships of Françoise Chombar and Shuo Zhang under the **5<sup>th</sup>** and **6<sup>th</sup>** resolutions, respectively, for a period of three years (in accordance with Article 12.2 of our Company's by-laws), expiring at the close of the Shareholders' General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2024. Our Board of Directors noted that both Françoise Chombar and Shuo Zhang have been independent members of the Board since July 26, 2019.*

*Biographical details concerning Françoise Chombar and Shuo Zhang are presented in section 4.1.3.1 B. "Summary individual profiles of the members of our Board of Directors currently in office" of the 2020-2021 Universal Registration Document.*

***Reappointment of Éric Meurice and Satoshi Onishi as directors***

*The directorships of Éric Meurice (Chairman and independent director of our Board of Directors) and Satoshi Onishi (non-independent director) are due to expire at the close of this Shareholders' General Meeting.*

*At its meeting on March 31, 2021, our Board of Directors decided, on the recommendation of the Nomination and Governance Committee, to propose the renewal of their directorships to the Shareholders' General Meeting. Éric Meurice and Satoshi Onishi, who are members of the Nomination and Governance Committee, were not involved in the discussions and decisions relating to the renewal of their directorships.*

*Accordingly, the shareholders are invited:*

*- under the **7<sup>th</sup>** resolution, to reappoint Éric Meurice as a director for a term of three years (in accordance with Article 12.2 of our Company's by-laws), expiring at the close of the Shareholders' General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2024. Éric Meurice, an independent director since July 26, 2018, who has been Chairman of the Board since March 27, 2019 and chairs the Strategic Committee and the Compensation Committee, has extensive knowledge of the industry in which our Group operates; and*

- under the **8<sup>th</sup> resolution**, to reappoint Satoshi Onishi as a director for a term of three years (in accordance with Article 12.2 of our Company's by-laws), expiring at the close of the Shareholders' General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2024. Satoshi Onishi, a non-independent director since July 10, 2015, is part of the Shin-Etsu group, which is a key player in Soitec's supply chain, and has a good understanding of our Group's goals and challenges, especially in the Asian market.

Biographical details concerning Éric Meurice and Satoshi Onishi are presented in section 4.1.3.1 B. "Summary individual profiles of the members of our Board of Directors currently in office" of the 2020-2021 Universal Registration Document.

### **Ratification of the co-option of Guillemette Picard**

At a meeting on September 24, 2020, acting on a recommendation of the Nomination and Governance Committee, and on the proposal of CEA Investissement, our Board of Directors co-opted Guillemette Picard as a director, in accordance with Article L. 225-24 of the French Commercial Code, replacing CEA Investissement, which had stepped down from the Board, for the remainder of its term of office, i.e., until the close of the Shareholders' General Meeting to be called to approve the financial statements for the year ending March 31, 2022. Guillemette Picard had been the permanent representative of CEA Investissement on the Board of Directors since May 2, 2016, until her co-option in her own name. Guillemette Picard is a non-independent member of our Board of Directors.

In accordance with the Shareholders' Agreement dated March 7, 2016, as amended on April 29, 2016 and set to expire at the end of this Shareholders' General Meeting, our Company has undertaken to present the necessary resolutions to the vote of our shareholders in order that our three strategic investors (Bpifrance Participations, CEA Investissement and NSIG Sunrise S.à.r.l.) are represented by one or two people on the Board of Directors (depending on the level of their ownership interest in the Company). As announced by Soitec on August 4, 2020, CEA Investissement, which only has one representative on the Board in accordance with the Shareholders' Agreement following the reduction in its interest to below 10% of Soitec's share capital, stepped down as a director.

Consequently, **under the 9<sup>th</sup> resolution submitted for your approval**, you are asked to ratify the co-option of Guillemette Picard as a member of our Board of Directors (replacing CEA Investissement), in accordance with the provisions of Article L. 225-24 of the French Commercial Code.

Biographical details concerning Guillemette Picard are presented in section 4.1.3.1 B. "Summary individual profiles of the members of our Board of Directors currently in office" of the 2020-2021 Universal Registration Document.

Composition of our Board of Directors at the close the Ordinary Shareholders' General Meeting of July 28, 2021, subject to the approval of the three proposed resolutions

If the above five resolutions are adopted by this Shareholders' General Meeting:

- our Board of Directors would still be composed of 14 members, including two members representing employees;
- with five members out of 12, the proportion of independent members would remain at approximately 41.67% (it being stipulated that members representing employees are not included when calculating the percentage of independent members, in accordance with the provisions of the AFEP-MEDEF Code);
- with six women, the percentage of women on the Board of Directors would be approximately 42.86% (and approximately 41.67% excluding the two members representing employees, in accordance with Article L. 225-27-1, II of the French Commercial Code).

The composition of our Board of Directors is described in greater detail in section 4.1.3.1 "Current members of our Board of Directors" of the 2020-2021 Universal Registration Document.



#### ***Fifth resolution – Appointment of Françoise Chombar as a director***

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Ordinary Shareholders' General Meetings, having considered the Board of Directors' report, **resolves** to appoint Françoise Chombar as a director, for a term of three years, expiring at the close of the Ordinary Shareholders' General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2024.

#### ***Sixth resolution – Appointment of Shuo Zhang as a director***

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Ordinary Shareholders' General Meetings, having considered the Board of Directors' report, **resolves** to appoint Shuo Zhang as a director, for a term of three years, expiring at the close of the Ordinary Shareholders' General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2024.

#### ***Seventh resolution – Reappointment of Éric Meurice as a director***

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Ordinary Shareholders' General Meetings, having considered the Board of Directors' report, **resolves** to reappoint Éric Meurice as a director, for a term of three years, expiring at the close of the Ordinary Shareholders' General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2024.

#### ***Eighth resolution – Reappointment of Satoshi Onishi as a director***

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Ordinary Shareholders' General Meetings, having considered the Board of Directors' report, **resolves** to reappoint Satoshi Onishi as a director, for a term of three years, expiring at the close of the Ordinary Shareholders' General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2024.

#### ***Ninth resolution – Ratification of the co-option of Guillemette Picard as a director***

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Ordinary Shareholders' General Meetings, having considered the Board of Directors' report, **ratifies**, in accordance with the provisions of Article L. 225-24 of the French Commercial Code, the co-option by the Board of Directors on September 24, 2020 of Guillemette Picard as a director, replacing CEA Investissement (represented by Guillemette Picard) for the remainder of its term of office, i.e., until the close of the Ordinary Shareholders' General Meeting to be called to approve the financial statements of the fiscal year ending March 31, 2022.

#### ***- RESOLUTIONS NO. 10 TO 12: COMPENSATION OF OUR CORPORATE OFFICERS FOR FISCAL YEAR 2020-2021 -***

##### ***Approval of the information relating to the compensation of each of our Company's corporate officers required by Article L. 22-10-9, I of the French Commercial Code***

*Under the 10<sup>th</sup> resolution, in accordance with Article L. 22-10-34, I of the French Commercial Code, the shareholders are invited to approve the information referred to in Article L. 22-10-9, I of the said Code relating to the compensation of our Company's corporate officers for fiscal year 2020-2021, including*

information establishing a link between the Chief Executive Officer's and the Chairman's compensation, employees' compensation and the Company's performance.

This information is presented in section 4.2.1 "Compensation of our corporate officers for fiscal year 2020-2021" of the 2020-2021 Universal Registration Document.

**Approval of the compensation paid or granted to corporate officers for the fiscal year ended March 31, 2021 (ex-post say-on-pay)**

In application of Article L. 22-10-34, III of the French Commercial Code, the shareholders are asked to approve the fixed, variable and exceptional components of the total compensation and benefits of any kind paid during or granted for the fiscal year ended March 31, 2021 to:

- Paul Boudre, Chief Executive Officer, pursuant to the **11<sup>th</sup> resolution**; and
- Éric Meurice, Chairman of the Board of Directors, pursuant to the **12<sup>th</sup> resolution**.

These components are described in section 4.2.2 "Components of compensation paid during or granted for fiscal year 2020-2021 to the Chief Executive Officer and the Chairman of the Board of Directors" to be submitted for shareholder approval at the July 28, 2021 Shareholders' General Meeting of the 2020-2021 Universal Registration Document.

The components of the corporate officers' compensation were paid or granted in compliance with the compensation policy approved by our shareholders on September 23, 2020, pursuant to the 8<sup>th</sup> resolution.

The payment of the Chief Executive Officer's annual variable compensation, as described in section 4.2.1.1 B. "Annual variable compensation" of the 2020-2021 Universal Registration Document, is subject to the approval of the 11<sup>th</sup> resolution.

**Tenth resolution – Approval of the information relating to the compensation of the Company's corporate officers referred to in Article L. 22-10-9, I of the French Commercial Code**

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Ordinary Shareholders' General Meetings, having considered the corporate governance report referred to in Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 22-10-34, I of the French Commercial Code, the information relating to the compensation of the Company's corporate officers referred to in Article L. 22-10-9, I of the French Commercial Code, as presented to the Shareholders' General Meeting in section 4.2.1 "Compensation of our corporate officers for fiscal year 2020-2021" of the 2020-2021 Universal Registration Document.

**Eleventh resolution – Approval of the fixed, variable and exceptional components of the total compensation and benefits of any kind paid or granted to Paul Boudre, Chief Executive Officer, for the fiscal year ended March 31, 2021**

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Ordinary Shareholders' General Meetings, having considered the corporate governance report referred to in Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 22-10-34, II of the French Commercial Code, the fixed, variable and exceptional components of the total compensation and benefits of any kind paid or granted to Paul Boudre, Chief Executive Officer, for the fiscal year ended March 31, 2021, as presented in the first table in section 4.2.2 "Components of compensation paid during or granted for fiscal year 2020-2021 to the Chief Executive Officer and the Chairman of the Board of Directors to be submitted for shareholder approval at the July 28, 2021 Shareholders' General Meeting" of the 2020-2021 Universal Registration Document.

**Twelfth resolution – Approval of the fixed, variable and exceptional components of the total compensation and benefits of any kind paid or granted to Éric Meurice, Chairman of the Board of Directors, for the fiscal year ended March 31, 2021**

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Ordinary Shareholders' General Meetings, having considered the corporate governance report



referred to in Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 22-10-34, II of the French Commercial Code, the fixed, variable and exceptional components of the total compensation and benefits of any kind paid or granted to Éric Meurice, for the fiscal year ended March 31, 2021, as presented in the second table in section 4.2.2 "Components of compensation paid during or granted for fiscal year 2020-2021 to the Chief Executive Officer and the Chairman of the Board of Directors to be submitted for shareholder approval at the July 28, 2021 Shareholders' General Meeting" of the 2020-2021 Universal Registration Document.

**- RESOLUTIONS NO. 13 TO 15: APPROVAL OF THE COMPENSATION POLICY FOR THE CORPORATE OFFICERS (EX-ANTE SAY-ON-PAY) -**

*In accordance with Article L. 22-10-8, II of the French Commercial Code, the shareholders are invited to approve the compensation policy for the corporate officers, approved by the Board of Directors at its meetings on June 9 and June 25, 2021, on the recommendation of the Compensation Committee.*

*The principles of the compensation policy for the Chairman of the Board of Directors, submitted in the **13<sup>th</sup> resolution**, are identical to those approved by the Shareholders' General Meeting of September 23, 2020, which provided that the compensation paid to the Chairman would henceforth comprise an annual fixed portion only, which would no longer be included in the budget allocated for the compensation of the members of the Board of Directors. It is presented in section 4.2.3.3. "Compensation policy for the Chairman of the Board of Directors (non-executive corporate officer)" of the 2020-2021 Universal Registration Document.*

*The compensation policy for the Company's Chief Executive Officer, which is submitted in the **14<sup>th</sup> resolution**, can be found in section 4.2.3.2 "Compensation policy for the Chief Executive Officer (executive corporate officer)" of the Universal Registration Document. The principles of the policy are comparable to the policy approved by the Shareholders' General Meeting of September 23, 2020.*

*The compensation policy for the members of the Board of Directors, submitted in the **15<sup>th</sup> resolution**, defines the rules governing the allocation of the total budget of €780,000 set by the Shareholders' General Meeting of September 23, 2020 (it being stipulated that the compensation payable to the Chairman is not included in said total budget). It is presented in section 4.2.3.4 "Compensation policy for our directors (other than the Chairman and the Chief Executive Officer)" of the 2020-2021 Universal Registration Document.*

*The principles of the policy are comparable to the policy approved by the Shareholders' General Meeting of September 23, 2020.*

### **Thirteenth resolution – Approval of the compensation policy for the Chairman of the Board of Directors**

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Ordinary Shareholders' General Meetings, having considered the corporate governance report referred to in Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 22-10-8, II of the French Commercial Code, the compensation policy for the Chairman of the Board of Directors, as presented in section 4.2.3.3 "Compensation policy for the Chairman of the Board of Directors (non-executive corporate officer)" of the 2020-2021 Universal Registration Document.

### **Fourteenth resolution – Approval of the compensation policy for the Chief Executive Officer**

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Ordinary Shareholders' General Meetings, having considered the corporate governance report referred to in Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 22-10-8, II of the French Commercial Code, the compensation policy for the Chief Executive Officer, as presented in section 4.2.3.2 "Compensation policy for the Chief Executive Officer (executive corporate officer)" of the 2020-2021 Universal Registration Document.

### **Fifteenth resolution – Approval of the compensation policy for the members of the Board of Directors**

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Ordinary Shareholders' General Meetings, having considered the corporate governance report referred to in Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 22-10-8, II of the French Commercial Code, the compensation policy for the members of the Board of Directors, as presented in section 4.2.3.4 "Compensation policy for our directors (other than the Chairman and the Chief Executive Officer)" of the 2020-2021 Universal Registration Document.

### **- RESOLUTION NO. 16: AUTHORIZATION TO CARRY OUT TRANSACTIONS ON TREASURY SHARES -**

*In the 10<sup>th</sup> resolution of the Shareholders' General Meeting of September 23, 2020, our shareholders authorized our Board of Directors, with the right to sub-delegate, to acquire or to cause to be acquired shares in our Company, on one or more occasions, at such times as it deems appropriate, up to 5% of our share capital at the date of each buyback. This authorization expires on the date of this Shareholders' General Meeting.*

*Please see section 7.2.2.3 "Share buyback program in force, adopted by the Combined Ordinary and Extraordinary General Shareholders' Meeting of September 23, 2020" of the 2020-2021 Universal Registration Document, which describes the main terms and conditions of the share buyback program approved by the Shareholders' General Meeting of September 23, 2020.*

*Between April 1, 2020 and June 9, 2021, our Company did not carry out any transactions on its own shares.*

*In the 16<sup>th</sup> resolution of this Shareholders' General Meeting, you are asked to grant a new authorization to the Board of Directors, in accordance with Article L. 22-10-62 of the French Commercial Code, Articles 241-1 to 241-5 of the General Regulation of the AMF, the EU regulation on market abuse and the market practices permitted by the AMF, which would supersede the authorization granted by the Shareholders' General Meeting of September 23, 2020 for the same purpose.*

*In accordance with the previous program authorized by our shareholders at the Shareholders' General Meeting of September 23, 2020, the new share repurchase program could be used with the following objectives:*

- ensuring the liquidity of and making a market for our Company's shares through an investment services provider, under a liquidity agreement that complies with the market practices permitted by the AMF (as amended where appropriate); or*
- allocating or selling shares to employees as part of their involvement in the performance of the Company or pursuant to a company or Group employee savings plan (or similar plans) in accordance with the law, notably Articles L. 3332-1 et seq. of the French Labor Code (Code du travail); or*
- allocating free shares under the provisions of Articles L. 225-197-1 et seq., L. 22-10-59 and L. 22-10-60 of the French Commercial Code; or*
- in general, meeting obligations related to share option programs or other share allocations to employees or corporate officers of the issuer or of a related company; or*
- retaining and subsequently delivering shares (in exchange, as payment or other) for external growth operations, it being specified that the maximum amount of shares acquired with a view to their retention and subsequent delivery as payment or in exchange for merger, demerger or capital contribution operations may not exceed 5% of the capital; or*
- covering securities giving rights to the allocation of Company shares through the delivery of shares on the exercise of rights attached to securities giving rights to the allocation of Company shares through redemption, conversion, exchange, presentation of a warrant, or any other means; or*
- subject to the adoption of the 28<sup>th</sup> resolution, subsequently canceling all or some of the shares bought back, under the conditions provided for in Article L. 22-10-62 of the French Commercial Code.*

*The program would also be designed to allow for the implementation of any market practices permitted or that may be permitted by the market authorities, and more generally, the completion of transactions for any other purpose permitted or that may be permitted by the applicable laws and regulations, subject to notifying our shareholders thereof in a press release.*

*The number of shares that may be acquired during the share buyback program may not exceed 5% of our share capital at each buyback date. This ceiling would apply to the share capital as adjusted for any share capital transactions occurring after your Shareholders' General Meeting. Regarding shares bought back under a liquidity contract, the number of shares taken into account for the calculation of this 5% limit corresponds to the number of shares purchased, less the shares re-sold during the term of the authorization.*

*This maximum number of shares would therefore stand at 1,668,261, as calculated based on the share capital at June 9, 2021 of €66,730,446.00.*

*The number of shares held by our Company at any time may not exceed 10% of our share capital. This percentage would apply to the share capital as adjusted for any share capital transactions occurring after this Shareholders' General Meeting called to approve the financial statements for the fiscal year ended March 31, 2021.*

*The maximum purchase price per share would be set at €220 (excluding acquisition costs). In the event of a share capital transaction, this amount would be adjusted accordingly.*

*The overall amount of this share buyback program may not exceed €367,017,420.*

*Shares may be purchased on one or more occasions, by any means, on a regulated market, a multilateral trading facility, from a systematic internalizer or over the counter, including by public offer or via block trades (which may represent the entire program).*

*Our Company does not intend to use derivatives.*

*This authorization would not be valid during a public offer for our Company's securities.*

*It would be valid for a period expiring on the date of the Shareholders' General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2022 (and, at the latest, within 18 months), and would supersede the authorization granted on September 23, 2020.*

*At June 9, 2021, our Company held 4,351 treasury shares with a par value of €2.00 each or approximately 0.01% of our Company's share capital.*

### **Sixteenth resolution – Authorization to be granted to the Board of Directors to carry out transactions on the Company's shares**

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Ordinary Shareholders' General Meetings, having considered the Board of Directors' report, and in accordance with the provisions of Articles L. 22-10-62 *et seq.* of the French Commercial Code, Articles 241-1 to 241-5 of the General Regulation of the French financial markets authority (*Autorité des marchés financiers* – AMF), the EU regulation on market abuse and the market practices permitted by the AMF, authorizes the Board of Directors, with the right to sub-delegate in accordance with the conditions set by the law and in the Company's by-laws, to acquire or to cause Company shares to be acquired, particularly for the purpose of:

- ensuring the liquidity of and making a market for our Company's shares through an investment services provider, under a liquidity agreement that complies with the market practices permitted by the AMF (as amended where appropriate); or
- allocating or selling shares to employees as part of their involvement in the performance of the Company or pursuant to a company or Group employee savings plan (or similar plans) in accordance with the law, notably Articles L. 3332-1 *et seq.* of the French Labor Code; or
- allocating free shares under the provisions of Articles L. 225-197-1 *et seq.*, L. 22-10-59 and L. 22-10-60 of the French Commercial Code; or
- in general, meeting obligations related to share option programs or other share allocations to employees or corporate officers of the issuer or of a related company; or
- retaining and subsequently delivering shares (in exchange, as payment or other) for external growth operations, it being specified that the maximum amount of shares acquired with a view to their retention and subsequent delivery as payment or in exchange for merger, demerger or capital contribution operations may not exceed 5% of the capital; or
- covering securities giving rights to the allocation of Company shares through the delivery of shares on the exercise of rights attached to securities giving rights to the allocation of Company shares through redemption, conversion, exchange, presentation of a warrant, or any other means; or
- subject to the adoption of the 28<sup>th</sup> resolution, subsequently canceling all or some of the shares bought back, under the conditions provided for in Article L. 22-10-62 of the French Commercial Code.

The program is also designed to allow for the implementation of any market practices permitted or that may be permitted by the market authorities, and more generally, the completion of transactions for any other purpose permitted or that may be permitted by the applicable laws and regulations, subject to notifying our shareholders thereof in a press release.

The number of shares purchased will be subject to the following limits:

- the number of shares acquired during the term of the buyback program may not exceed 5% of the Company's share capital (for information purposes, at the date of this Shareholders' General Meeting, a maximum of 1,668,261 shares) at the date of each buyback. This percentage applies to the share capital as adjusted for any share capital transactions occurring after this Shareholders' General Meeting, it being specified that for the particular case of shares bought back under a liquidity contract, the number of shares taken into account for the calculation of this 5% limit corresponds to the number of shares purchased, less the shares re-sold during the term of the authorization;
- the number of shares that the Company holds at any time may not exceed 10% of the Company's share capital, with this percentage applying to the share capital as adjusted for any share capital transactions occurring after this Shareholders' General Meeting.

Shares may be purchased on one or more occasions, by any means, on a regulated market, a multilateral trading facility, from a systematic internalizer or over the counter, including by public offer or via block trades (which may represent the entire program). However, the Company does not intend to use derivatives. These transactions may be carried out at any time, pursuant to the legal provisions in force, except during a public offer for the Company's securities.

The Shareholders' General Meeting resolves that the maximum purchase price per share is set at two hundred and twenty euros (€220) (excluding acquisition costs). In the event of share capital transactions, notably stock splits or reverse stock splits or free share allocations, the aforementioned amount will be adjusted accordingly (adjustment coefficient equal to the ratio between the number of shares comprising the capital prior to the transaction and the number of shares after the transaction).

The overall amount of this share buyback program may not exceed €367,017,420.

The Shareholders' General Meeting grants full powers to the Board of Directors, with the right to sub-delegate, to implement this authorization and, for the purpose of carrying out the share buyback program, to enter into any and all agreements and, if necessary, specify the related terms and conditions, and notably to place any and all market orders, enter into any and all agreements, allocate or reallocate the acquired shares to the objectives pursued under the applicable legal and regulatory conditions, set the terms and conditions under which, where applicable, the rights of holders of securities giving access to the share capital or other rights giving access to the share capital will be preserved, in accordance with the legal and regulatory provisions, and, where appropriate, with the contractual provisions providing for other adjustments, conduct any and all formalities with and make any and all declarations to all relevant organizations and, generally, do all that is necessary.

This authorization becomes effective at the close of this Shareholders' General Meeting and will expire on the date of the Shareholders' General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2022, and, at the latest, within 18 months, it being stipulated that this authorization supersedes all authorizations previously granted in a resolution with the same purpose

## 2 | RESOLUTIONS WITHIN THE COMPETENCE OF THE EXTRAORDINARY SHAREHOLDERS' GENERAL MEETING

### **- RESOLUTIONS NO. 17 TO 26: FINANCIAL RESOLUTIONS GENERAL CONSIDERATIONS-**

*Given the issue by our Company on September 28, 2020 of bonds convertible into and/or exchangeable for new and/or existing ordinary shares (OCEANES) for a nominal amount of approximately €325 million (see section 6.2.1.2 "Notes to our consolidated financial statements at March 31, 2021" and section 7.2.3.1 E. "Issue of OCEANE 2025 convertible bonds for around €325 million" of the 2020-2021 Universal Registration Document for more information on the issue) and in order to have the appropriate resources available for our Group's development, we are asking you to approve the renewal and adaptation of various resolutions whose purpose is to grant the Board of Directors the necessary delegations of authority or powers in order to be able to carry out various issues of shares or securities (17<sup>th</sup> to 26<sup>th</sup> resolutions).*

*The new delegations would supersede the unused portions of the delegations granted for the same purpose by the Shareholders' General Meeting of September 23, 2020.*

*The resolutions aim to provide our Board of Directors with sufficient flexibility to decide the type of issues to be carried out and to adapt, when appropriate, the type of financial instruments to be issued, based on potential financing and/or external growth opportunities.*

*The resolutions entailing an increase in our Company's share capital can be divided into two broad categories: those which would give rise to capital increases with preferential subscription rights and those which would give rise to capital increases without preferential subscription rights.*

*For some of the resolutions submitted for your approval, we are asking you to grant the Board of Directors the right to cancel your preferential subscription rights. According to market conditions, the type of investors concerned by the issue and the type of shares issued, it may be preferable, or even necessary, to cancel shareholders' preferential subscription rights. This would provide our Board of Directors with the option of carrying out placements of securities under optimal conditions, and of thereby obtaining a higher level of equity. Furthermore, the cancellation of shareholders' preferential subscription rights would increase the speed of the transactions, which is sometimes an essential condition for their success.*

*We are also submitting for your approval a resolution giving our Company the means to involve our employees and senior executives in its success, through a share capital increase reserved for employees who are members of a company savings plan (26<sup>th</sup> resolution).*

*The 17<sup>th</sup> to 26<sup>th</sup> resolutions aim to renew and adapt the delegations of authority and powers granted by you in 2020 in order to carry out share capital increases by issuing ordinary shares and/or any securities of any kind giving access by whatever means, immediately and/or in the future, at any time or on a fixed date, by subscription, conversion, exchange, redemption, presentation of a warrant, or in any other manner, to the share capital of our Company.*

*These authorizations and delegations would be limited in time and subject to ceilings.*

### **CEILINGS AND LIMITATIONS**



*The financial authorizations and delegations subject to your approval would be limited by ceilings which are determined in particular by taking into account the amount of our Company's share capital.*

*Pursuant to the 17<sup>th</sup> resolution, the maximum nominal amount of the share capital increases that may be carried out on the basis of the 17<sup>th</sup> to 26<sup>th</sup> resolutions may not therefore exceed an overall ceiling of €32.5 million in nominal value, identical to last year. At June 9, 2021, this overall ceiling represents approximately 48.70% of our share capital.*

*Within this overall ceiling of €32.5 million, you are requested to set a sub-ceiling of €6.5 million in nominal value (identical to last year) for transactions entailing a waiver of shareholders' preferential subscription rights (18<sup>th</sup> resolution), which would be deducted from the overall ceiling of €32.5 million. At June 9, 2021, this sub-ceiling represents approximately 9.74% of our share capital. This sub-ceiling of €6.5 million would apply to the 18<sup>th</sup> to 25<sup>th</sup> resolutions, with the exception of the 24<sup>th</sup> resolution.*

*To these ceilings of €32.5 million and €6.5 million would be added the nominal amount of any share capital increases that may be carried out via the issue of additional ordinary shares in order to take into account the impact of any transactions on our Company's share capital and preserve the rights of holders of securities and holder of other rights giving access to our Company's share capital.*

*The maximum nominal amount of the debt securities or related securities giving access to our Company's share capital that may be issued pursuant to the 17<sup>th</sup> to 26<sup>th</sup> resolutions (with the exception of the 24<sup>th</sup> resolution) may not exceed an overall ceiling of €395 million (compared with €325 million last year). This amount would be increased, where appropriate, by any reimbursement premium over the par value.*

*This €395 million ceiling would be independent from the value of any debt securities that may be issued or authorized by our Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6, and L. 228-94 paragraph 3 of the French Commercial Code.*

*Our Board of Directors may not, except with the prior authorization of the shareholders, make use of these delegations as from the filing of a public offer for our Company's securities by a third party, until the end of the offer period (except for the 26<sup>th</sup> resolution).*

*These authorizations and delegations would be granted with the right to sub-delegate. They would each be valid for a period of 26 months as from the date of your Shareholders' General Meeting, with the exception of the 20<sup>th</sup> resolution, which would be valid for a period of 18 months. They would supersede the unused portion of any authorizations or delegations granted in the resolutions with the same purpose adopted on September 23, 2020.*

*Should our Board of Directors use the authorizations and/or delegations granted to it pursuant to the terms of the 17<sup>th</sup> to 26<sup>th</sup> resolutions, it must prepare the additional report(s) required by law and give an account on the use thereof to the next Shareholders' General Meeting, in accordance with the applicable laws and regulations.*

*You are invited to consult (i) the table summarizing the utilization of the delegations previously granted by the Shareholders' General Meeting in section 7.2.4.1 "Review of existing authorizations and their use" of the 2020-2021 Universal Registration Document and (ii) the table summarizing all the delegations requested at this Shareholders' General Meeting in section 8.2.3 "Summary table of delegations and authorizations requested at the Shareholders' General Meeting of July 28, 2021" of the 2020-2021 Universal Registration Document.*

**- RESOLUTION NO. 17: FINANCIAL RESOLUTIONS – DELEGATION OF AUTHORITY TO BE GRANTED TO THE BOARD OF DIRECTORS FOR THE PURPOSE OF CARRYING OUT A CAPITAL INCREASE BY WAY OF THE ISSUE OF SHARES AND/OR SECURITIES GIVING ACCESS, IMMEDIATELY OR IN THE FUTURE, TO THE COMPANY'S SHARE CAPITAL, WITH PREFERENTIAL SUBSCRIPTION RIGHTS -**

**Grounds for the possible use of the resolution.** In the 17<sup>th</sup> resolution, we are asking you to grant our Board of Directors a new delegation of authority to increase our share capital, with preferential subscription rights for shareholders to be exercised in direct proportion to their rights and within the limit of their requests.

**Term.** Granted for a period of 26 months as from the date of your Shareholders' General Meeting, this delegation would supersede the delegation granted in the 12<sup>th</sup> resolution adopted on September 23, 2020.

**Detailed implementation conditions.** Under this mechanism, our Board of Directors would be authorized to issue, on one or more occasions, in such amount and at such times as it deems appropriate, in euros, foreign currencies, or any accounting unit established by reference to a basket of currencies, in France and/or abroad, against payment or free of charge, ordinary shares and/or securities giving access by any means, immediately and/or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities).

These ordinary shares and/or securities may be paid-up in cash, or by offsetting against liquid and due receivables, or by capitalization of reserves, earnings or premiums.

The issue(s) would be reserved by preference for Company shareholders who would have the right to subscribe in direct proportion to the number of shares held. Nevertheless, you would grant our Board of Directors the power to grant shareholders the right to subscribe to shares or securities in excess of the number of shares to which they are entitled as of right, proportionally to their subscription rights, and in any event, within the limit of their request. In this context, if the subscriptions as of right and, where appropriate, excess subscriptions do not cover the entire amount of the issue of shares or securities as defined above, our Board of Directors may exercise, as provided by law, and in the order of its choosing, one and/or any of the following options:

- freely distributing all or part of the unsubscribed securities between the individuals of its choice;
- offering all or part of the unsubscribed securities to the public, on the French market and/or internationally, and/or
- limiting the capital increase to the amount of subscriptions, subject to the condition, in the event of the issue of shares or securities whose main security is a share, of this reaching at least three-quarters of the agreed issue after use of the two options indicated above, where applicable.

We also propose that you decide that issues of warrants giving access to the Company's ordinary shares may be carried out by subscription offer, but also by a free allocation to shareholders. In this context, our Board of Directors would have the option to decide that rights forming fractional shares would not be negotiable and that the corresponding securities would be sold in accordance with the applicable laws and regulations.



*Our Board of Directors would have all powers, with the right to sub-delegate in accordance with the law, to decide on the aforementioned issues and to carry them out in accordance with the terms and conditions that it will determine in accordance with the law.*

*The final terms of the transaction(s) carried out under this delegation will be subject to an additional report, pursuant to Article L. 225-129-5 of the French Commercial Code, drawn up by our Board of Directors when it decides to use this delegation of authority.*

*Should our Board of Directors decide to exercise its right to sub-delegate in accordance with the provisions of Article L. 22-10-49 of the French Commercial Code, our Chief Executive Officer would report thereto on the use made of the power to decide the capital increase(s) and draw up, upon using this sub-delegation, the additional report required by Article L. 225-129-5 of the French Commercial Code.*

*Our Board of Directors may not, except with the prior authorization of the shareholders, make use of this delegation as from the filing of a public offer for our Company's securities by a third party, until the end of the offer period.*

**Ceiling.** *The maximum nominal value of the share capital increases that may be carried out pursuant to the 17<sup>th</sup> resolution may not exceed the nominal ceiling of €32.5 million.*

*To this ceiling would be added to the nominal amount of any capital increases that may be carried out via the issue of ordinary shares in order to preserve the rights of holders of securities and holders of other rights giving access to our Company's share capital.*

*This ceiling of €32.5 million would apply to all share capital increases that may be carried out on the basis of this 17<sup>th</sup> resolution and the 18<sup>th</sup> to 26<sup>th</sup> resolutions.*

*The maximum nominal amount of the debt securities or related securities giving access to our Company's share capital that may be issued pursuant to this 17<sup>th</sup> resolution may not exceed the ceiling of €395 million or the equivalent of this figure in any other currency. This ceiling would, where appropriate, be increased by any redemption premium in excess of the par value. Please note that this ceiling of €395 million would apply to all debt securities or related securities giving access to our Company's capital that may be issued on the basis of this 17<sup>th</sup> resolution and the 18<sup>th</sup> to 26<sup>th</sup> resolutions (with the exception of the 24<sup>th</sup> resolution). In addition, it would be independent from the amount of any debt securities issued or authorized by our Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6, and L. 228-94 paragraph 3 of the French Commercial Code.*

**Seventeenth resolution – Delegation of authority to be granted to the Board of Directors for the purpose of carrying out a capital increase by way of the issue of shares and/or securities giving access, immediately or in the future, to the Company's share capital, with preferential subscription rights**

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Extraordinary Shareholders' General Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, and pursuant to the provisions of Articles L. 225-129 *et seq.* and notably Articles L. 225-129, L. 225-129-2, L. 225-132 to L. 225-134, L. 228-91 *et seq.* and L. 22-10-49 of the French Commercial Code:

1. **delegates** to the Board of Directors, with the right to sub-delegate in accordance with the conditions set by law, its authority to issue, on one or more occasions, in such amount and at such

times as it deems appropriate, in euros, foreign currencies, or any accounting unit established by reference to a basket of currencies, in France and/or abroad, with preferential subscription rights, against payment or free of charge, ordinary shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, giving access by any means, immediately and/or in the future, at any time or on a determined date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities), it being specified that these ordinary shares and/or securities may be paid-up in cash, or by offsetting against liquid and due receivables, or by capitalization of reserves, earnings or premiums;

2. **sets** the period of validity of this delegation at twenty-six (26) months from the day of this Shareholders' General Meeting, it being specified that it has the effect of superseding all other delegations of authority granted previously by a resolution with the same purpose;

3. **decides** to set the following limits on the issue amounts authorized in the event that the Board of Directors decides to use this delegation of authority:

a. the maximum nominal amount of capital increases that may be carried out, immediately or in the future, based on this delegation of authority, may not exceed the ceiling of €32.5 million in nominal value, or the equivalent of this amount in any other currency or any monetary unit established by reference to a basket of currencies, it being specified that:

(i) the aggregate nominal amount of the capital increases that may be carried out via ordinary shares issued directly or indirectly on the basis of this resolution and the 18<sup>th</sup>, 19<sup>th</sup>, 20<sup>th</sup>, 21<sup>st</sup>, 22<sup>nd</sup>, 23<sup>rd</sup>, 24<sup>th</sup>, 25<sup>th</sup> and 26<sup>th</sup> resolutions, subject to their adoption by this Shareholders' General Meeting, and on the basis of any issues authorized in resolutions with the same purpose superseding the aforementioned resolutions during the validity period of this authorization, may not exceed the overall ceiling of €32.5 million in nominal value, or the equivalent of this amount in any other currency or any monetary unit established by reference to a basket of currencies; and

(ii) to this ceiling will be added the nominal amount of capital increases that may be carried out via the issue of ordinary shares in order to preserve, in accordance with the law, and, where appropriate, contractual provisions providing for other adjustments, the rights of holders of securities and holders of other rights giving access to the Company's capital,

b. the maximum nominal amount of debt securities or related securities giving access, immediately or in the future, to the Company's share capital that may be issued pursuant to this delegation of authority may not exceed the ceiling of €395 million, or the equivalent of this amount in any other currency or monetary unit established by reference to a basket of currencies, it being specified that this amount will be increased, where appropriate, by any redemption premium in excess of the par value and decreased by the nominal amount of any debt securities or related securities giving access to the Company's share capital that may be issued on the basis of this resolution and the 18<sup>th</sup>, 19<sup>th</sup>, 20<sup>th</sup>, 21<sup>st</sup>, 22<sup>nd</sup>, 23<sup>rd</sup>, 24<sup>th</sup>, 25<sup>th</sup> and 26<sup>th</sup> resolutions, subject to their adoption by this Shareholders' General Meeting, and on the basis of any issues authorized in resolutions with the same purpose superseding the aforementioned resolutions during the validity period of this authorization. This ceiling is independent from the amount of debt securities that may

be issued or authorized by the Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French Commercial Code;

4. in the event that the present delegation of authority is used by the Board of Directors, it:
  - **decides** that the issue(s) will be reserved for Company shareholders who will have the right to subscribe in direct proportion to the number of shares they hold,
  - **grants**, nevertheless, the Board of Directors the power to grant shareholders the right to subscribe to ordinary shares or securities in excess of the minimum number to which they are entitled as of right, proportionally to their subscription rights, and in any event, within the limit of their request,
  - **decides** that if the subscriptions as of right and, where appropriate, excess subscriptions do not cover the entire amount of the issue of ordinary shares or securities as defined above, the Board of Directors may undertake, as provided by law, and in the order of its choosing, one and/or any of the following options:
    - freely distributing all or part of the unsubscribed securities between the individuals of its choice,
    - offering all or part of the unsubscribed securities to the public, on the French market and/or internationally, and/or
    - limiting the capital increase to the amount of subscriptions, subject to the condition, in the event of the issue of ordinary shares or securities whose main security is an ordinary share, of this reaching at least three-quarters of the agreed issue after use of the two options indicated above, where applicable;
5. **decides** that the warrants giving access to the Company's ordinary shares may be issued through a subscription offer, but also through free allocation to the Company's shareholders, it being specified that the Board of Directors may decide that the resulting fractional shares are not be negotiable and that the corresponding securities will be sold in compliance with applicable legal and regulatory provisions;
6. **grants** all powers to the Board of Directors, with the right to sub-delegate in accordance with the applicable law, to decide on the aforementioned issues and to carry them out in accordance with the terms and conditions that it will determine in accordance with the law, and in particular to:
  - determine the dates and the terms of issue as well as the type and characteristics of the ordinary shares and/or securities to be issued,
  - determine the number of ordinary shares and/or other securities to be issued, the issue price and conditions attached thereto, if applicable, the issue premium, the terms of their payment and their date of entitlement to dividends (where appropriate, retroactively),
  - set the terms and conditions under which the Company would have, if applicable, the right to purchase or exchange the securities giving access to the share capital on the stock market, at any time or during set periods, for the purpose of canceling them or not, depending on the legal provisions,
  - in the event of the issue of debt securities, decide whether or not they should be subordinated (and, where appropriate, their rank of subordination, according to the provisions of Article L. 228-97 of the French Commercial Code), set their interest rate, establish their duration (fixed or indeterminate), the possibility of reducing or increasing the nominal value of the securities and the other issue and amortization terms and conditions, and amend, during the lifetime of the concerned securities, the terms and conditions indicated above, in accordance with applicable formalities,
  - set, if applicable, the way in which rights are to be exercised (where appropriate, the rights to conversion, exchange, reimbursement, including by contribution of Company assets, such as treasury shares or securities already issued by the Company) attached to the ordinary shares or securities

giving access to the share capital, and notably, set the date, even retroactively, from which the new shares shall carry dividend rights, as well as all other terms and conditions for completing the capital increase,

- suspend, where appropriate, the exercise of rights attached to the shares and/or securities to be issued under the conditions and limits provided by applicable legal and regulatory provisions,
- at its sole discretion, deduct the costs of capital increases from the amount of related premiums and take from this amount the sums required to bring the legal reserve to one-tenth of the new share capital after each increase,
- determine and carry out all adjustments to take into account the impact of the transactions on the Company's capital or equity, notably in the event of modifications to the par value of ordinary shares, capital increases by capitalization of reserves, earnings or premiums, the allocation of free shares, stock splits or reverse stock splits, distribution of dividends, reserves or premiums or all other assets, capital amortization, or all other transactions in the capital or equity (including in the event of a public offer and/or change of control), and set all other terms and conditions to ensure, where appropriate, the preservation of the rights of holders of securities giving access to the share capital or other rights giving access to the share capital (including by way of cash adjustments),
- generally, take all appropriate measures, conclude all agreements, obtain all authorizations, carry out all formalities and do all that is necessary to ensure the successful completion of the issue or stay the implementation thereof, and notably record the completion of any capital increases resulting from any issue carried out under this delegation, amend the by-laws accordingly, and request the listing of any ordinary shares and/or securities issued as a result of this delegation.

The Board of Directors may not, except with the prior authorization of the Shareholders' General Meeting, make use of this delegation as from the filing of a public offer for the Company's securities by a third party, until the end of the offer period.

**- RESOLUTION NO. 18: FINANCIAL RESOLUTIONS – DELEGATION OF AUTHORITY TO BE GRANTED TO THE BOARD OF DIRECTORS FOR THE PURPOSE OF CARRYING OUT A CAPITAL INCREASE BY WAY OF THE ISSUE OF SHARES AND/OR SECURITIES GIVING ACCESS, IMMEDIATELY OR IN THE FUTURE, TO THE COMPANY'S SHARE CAPITAL, WITHOUT PREFERENTIAL SUBSCRIPTION RIGHTS, THROUGH A PUBLIC OFFER OTHER THAN OFFERS REFERRED TO IN ARTICLE L. 411-2, 1° OF THE FRENCH MONETARY AND FINANCIAL CODE -**

**Grounds for the possible use of the resolution.** *In the 18<sup>th</sup> resolution, we are asking you to grant our Board of Directors a new delegation of authority to increase our share capital with shareholders' preferential subscription rights canceled.*

**Term.** *Granted for a period of 26 months as from the date of your Shareholders' General Meeting, this delegation would supersede the delegation granted in the 13<sup>th</sup> resolution adopted on September 23, 2020.*

**Detailed implementation conditions.** *Under this mechanism, our Board of Directors would be authorized to issue, on one or more occasions, in such amount and at such times as it deems appropriate, in euros, foreign currencies, or any accounting unit established by reference to a basket of currencies, in France and/or abroad, through public offers, against payment or free of charge, ordinary shares and/or securities giving access by any means, immediately and/or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities). These ordinary shares and/or securities may be paid-up in cash, or by offsetting against liquid and due receivables, or by capitalization of reserves, earnings or premiums.*

*Issues would be carried out through a public offer other than offers referred to in Article L. 411-2, 1° of the French Monetary and Financial Code (Code monétaire et financier). Furthermore, they may be carried out in conjunction with offers referred to in Article L. 411-2, 1° of the French Monetary and Financial Code carried out on the basis of the 19<sup>th</sup> resolution.*

*Shareholders' preferential subscription rights to those shares and/or securities that may be issued on the basis of this delegation would be canceled.*

*In this context, our Board of Directors could grant a priority subscription period to shareholders, not leading to the creation of negotiable rights, for all or part of the issue carried out in the context of this resolution, and for a term to be set thereby in accordance with the law and with regulations. This subscription right would be exercised in direct proportion to the number of shares held by each shareholder and could potentially be supplemented by an excess subscription right. If the subscriptions do not absorb the total issue of shares or securities, our Board of Directors may exercise one and/or the other of the following options:*

- limiting the capital increase to the subscriptions' amount upon the condition that this amount reaches at least three-quarters of the decided issue;*
- freely distributing all or part of the unsubscribed securities between the individuals of its choice;*
- offering all or part of the unsubscribed securities to the public, on the French market and/or internationally.*

*In addition, this delegation would, to the benefit of holders of any securities giving access to shares that may be issued pursuant to this resolution, automatically result in the cancellation of shareholders' preferential subscription rights to the new shares to which these securities would give right.*

*Our Board of Directors would have all powers, with the right to sub-delegate in accordance with the law, to decide on the aforementioned issues and to carry them out in accordance with the terms and conditions that it will determine in accordance with the law.*

*Should this delegation be used, the supplementary reports required by law would be drawn up by our Board of Directors and our Statutory Auditors respectively and presented to the next Shareholders' General Meeting.*

*Our Board of Directors may not, except with the prior authorization of the shareholders, make use of this delegation as from the filing of a public offer for our Company's securities by a third party, until the end of the offer period.*

*Price. The issue price of the ordinary shares to be issued pursuant to this resolution or to which securities to be issued pursuant to this resolution may grant entitlement would be at least equal to the minimum price authorized by the applicable laws and regulations at the date of the issue. Please note that, in accordance with the provisions of Article R. 22-10-32 of the French Commercial Code, as of the date hereof, the minimum authorized price is the weighted average of the listed prices of the share during the last three stock market trading sessions preceding the beginning of the public offer, less a discount of 10%. Moreover, the issue price of the securities giving access to the capital and the number of shares to which each security may potentially grant entitlement would be such that the amount immediately received by our Company (increased, where appropriate, by any amount received subsequently) is, for each share issued as a result of the issue of these securities, at least equal to the minimum price defined above.*



**Ceilings.** *The maximum nominal amount of capital increases that may be carried out, immediately or in the future, based on this 18<sup>th</sup> resolution may not exceed the ceiling of €6.5 million in nominal value, or the equivalent of this amount in any other currency.*

*Please note that this ceiling of €6.5 million would apply to all share capital increases carried out, immediately or in the future, via shares issued on the basis of this 18<sup>th</sup> resolution and the 19<sup>th</sup> to 25<sup>th</sup> resolutions (with the exception of the 24<sup>th</sup> resolution). This nominal amount of €6.5 million would be deducted from the amount of overall ceiling of €32.5 million in nominal value referred to in "3.a. (i)" of the 17<sup>th</sup> resolution. To these ceilings would be added the nominal amount of any capital increases that may be carried out via the issue of ordinary shares in order to preserve the rights of holders of securities and holders of other rights giving access to our Company's share capital.*

*The maximum nominal amount of the debt securities or related securities giving access, either immediately or in the future, to our Company's share capital that may be issued pursuant to this 18<sup>th</sup> resolution may not exceed the ceiling of €395 million or the equivalent of this amount in any other currency. This ceiling would, where appropriate, be increased by any redemption premium in excess of the par value. Please note that this amount of €395 million would be deducted from the overall ceiling of €395 million referred to in "3. b." of the 17<sup>th</sup> resolution. In addition, it would be independent from the amount of any debt securities issued or authorized by our Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6, and L. 228-94 paragraph 3 of the French Commercial Code.*

***Eighteenth resolution – Delegation of authority to be granted to the Board of Directors for the purpose of carrying out a capital increase by way of the issue of shares and/or securities giving access, immediately or in the future, to the Company's share capital, without preferential subscription rights, through a public offer other than offers referred to in Article L. 411-2, 1° of the French Monetary and Financial Code***

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Extraordinary Shareholders' General Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, and pursuant to the provisions of Articles L. 225-129 *et seq.* of the French Commercial Code, notably Articles L. 225-129, L. 225-129-2, L. 225-135 to L. 225-136, L. 22-10-51, L. 22-10-52 and L. 228-91 *et seq.* of the French Commercial Code:

1. **delegates** to the Board of Directors, with the right to sub-delegate in accordance with the conditions set by law, the authority to issue, on one or more occasions, in such amount and at such times as it deems appropriate, in euros, foreign currencies, or any accounting unit established by reference to a basket of currencies, in France and/or abroad, without preferential subscription rights, against payment or free of charge, by way of a public offer other than offers referred to in Article L. 411-2, 1° of the French Monetary and Financial Code, ordinary shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, giving access by any means, immediately and/or in the future, at any time or on a determined date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities), it being specified that these ordinary shares and/or securities may be paid-up in cash, or by offsetting against liquid and due receivables, or by capitalization of reserves, earnings or premiums;

2. **sets** the period of validity of this delegation at twenty-six (26) months from the day of this Shareholders' General Meeting, it being specified that it has the effect of superseding all other delegations of authority granted previously by a resolution with the same purpose;
3. **sets** the following limits on the issue amounts in the event that the Board of Directors decides to use this delegation of authority:
  - a. the maximum nominal amount of capital increases that may be carried out, immediately or in the future, based on this delegation of authority, may not exceed the ceiling of €6.5 million in nominal value, or the equivalent of this amount in any other currency or any monetary unit established by reference to a basket of currencies, it being specified that:
    - (i) this ceiling applies to this resolution and to the 19<sup>th</sup>, 20<sup>th</sup>, 21<sup>st</sup>, 22<sup>nd</sup>, 23<sup>rd</sup> and 25<sup>th</sup> resolutions,
    - (ii) this amount shall be deducted from the overall ceiling of €32.5 million in nominal value referred to in "3. a. (i)" of the 17<sup>th</sup> resolution of this Shareholders' General Meeting or, where appropriate, from the amount of the ceiling provided by a resolution with the same purpose superseding this resolution during the validity period of this delegation,
    - (iii) to these ceilings will be added the nominal amount of any capital increases that may be carried out via the issue of ordinary shares in order to preserve, in accordance with the law, and, where appropriate, contractual provisions providing for other adjustments, the rights of holders of securities and holders of other rights giving access to the Company's capital,
  - b. the maximum nominal amount of securities representing debt or related securities giving access, either immediately or in the future, to the Company's share capital that may be issued pursuant to this resolution may not exceed the ceiling of €395 million, or the equivalent of this amount in any other currency or monetary unit established in reference to several currencies, it being specified that this amount, increased, where appropriate, by any reimbursement premium over the par value, shall be deducted from the overall ceiling of €395 million referred to in "3. b." of the 17<sup>th</sup> resolution of this Shareholders' General Meeting or, where appropriate, from the amount of any ceiling provided by a resolution with the same purpose superseding this resolution during the validity period of this delegation. This ceiling is independent from the amount of debt securities that may be issued or authorized by the Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French Commercial Code;
4. **decides** that the issues resulting from this delegation will be made by way of a public offer other than offers referred to in Article L. 411-2, 1° of the French Monetary and Financial Code, it being specified that they may be carried out in conjunction with offers referred to in Article L. 411-2, 1° of the French Monetary and Financial Code carried out on the basis of the 19<sup>th</sup> resolution of this Shareholders' General Meeting;
5. **decides** to cancel shareholders' preferential subscription rights to the ordinary shares and/or securities that may be issued based on this delegation;
6. **decides** that the Board of Directors may grant a priority subscription period to shareholders, that does not give rise to the creation of negotiable rights, of a duration that it shall set in accordance with the law and regulations, for all or part of the issue carried out on the basis of this resolution and in proportion to the number of shares held by each shareholder, in application of the legal and regulatory provisions, and may also grant excess subscription rights, it being specified that any



securities that are not subscribed within the priority subscription period will be subject to a public offer in France or abroad, other than offers referred to in Article L. 411-2, 1° of the French Monetary and Financial Code;

7. **decides** that if the subscriptions do not cover the entire amount of the issue of ordinary shares or securities as defined above, the Board of Directors may use, as provided by law, and in the order of its choosing, one and/or any of the following options:

- limiting the capital increase to the subscriptions' amount upon the condition that this amount reaches at least three-quarters of the decided issue,
- freely distributing all or part of the unsubscribed securities between the individuals of its choice,
- offering all or part of the unsubscribed securities to the public, on the French market and/or internationally;

8. **acknowledges** and decides, where necessary, that this delegation shall, to the benefit of holders of any securities giving access to the Company's ordinary shares that may be issued pursuant to this delegation, automatically result in the waiver by the shareholders of their preferential subscription rights to the new ordinary shares to which these securities would give right;

9. **decides** that (i) the issue price for ordinary shares to be issued pursuant to this resolution or those to which the securities to be issued under this resolution may give right, shall be at least equal to the minimum price permitted by the legal and regulatory provisions applicable on the date of issue (to date, the weighted average of the listed prices of the share during the last three stock market trading sessions preceding the beginning of the public offer, less a discount of 10%), after, where appropriate, adjusting this average to take into account any difference between the maturity dates, and (ii) the issue price for the securities giving access to the share capital and the number of ordinary shares to which the conversion, reimbursement or more generally the transformation of each security giving access to the share capital may give right, shall be that of the sum immediately received by the Company, increased, where appropriate, by the sum likely to be collected subsequently by the Company, i.e., for each share issued as a consequence of the issue of these securities, at least equal to the minimum price defined in part (i) of this paragraph;

10. **grants all powers** to the Board of Directors, with the right to sub-delegate in accordance with the applicable law, to decide on the aforementioned issues and to carry them out in accordance with the terms and conditions that it will determine in accordance with the law, and in particular to:

- determine the dates and the terms of issue as well as the type and characteristics of the ordinary shares and/or securities to be issued,
- determine the number of ordinary shares and/or other securities to be issued, the issue price and conditions attached thereto, if applicable, the issue premium, the terms of their payment and their date of entitlement to dividends (where appropriate, retroactively),
- set the terms and conditions under which the Company would have, if applicable, the right to purchase or exchange the securities giving access to the share capital on the stock market, at any time or during set periods, for the purpose of canceling them or not, depending on the legal provisions,
- in the event of the issue of debt securities, decide whether or not they should be subordinated (and, where appropriate, their rank of subordination, according to the provisions of Article L. 228-97 of the French Commercial Code), set their interest rate, establish their duration (fixed or indeterminate), the possibility of reducing or increasing the nominal value of the securities and the other issue and amortization terms and conditions, and amend, during the lifetime of the concerned securities, the terms and conditions indicated above, in accordance with applicable formalities,

- set, if applicable, the way in which rights are to be exercised (where appropriate, the rights to conversion, exchange, reimbursement, including by contribution of Company assets, such as treasury shares or securities already issued by the Company) attached to the ordinary shares or securities giving access to the share capital, and notably, set the date, even retroactively, from which the new shares shall carry dividend rights, as well as all other terms and conditions for completing the capital increase,
- suspend, where appropriate, the exercise of rights attached to the shares and/or securities to be issued under the conditions and limits provided by applicable legal and regulatory provisions,
- at its sole discretion, deduct the costs of capital increases from the amount of related premiums and take from this amount the sums required to bring the legal reserve to one-tenth of the new share capital after each increase,
- determine and carry out all adjustments to take into account the impact of the transactions on the Company's capital or equity, notably in the event of modifications to the par value of shares, capital increases by capitalization of reserves, earnings or premiums, the allocation of free shares, stock splits or reverse stock splits, distribution of dividends, reserves or premiums or all other assets, capital amortization, or all other transactions in the capital or equity (including in the event of a public offer and/or change of control), and set all other modalities to ensure, where appropriate, the preservation of the rights of holders of securities giving access to the share capital or other rights giving access to the share capital (including by way of cash adjustments),
- generally, take all appropriate measures, conclude all agreements, obtain all authorizations, carry out all formalities and do all that is necessary to ensure the successful completion of the issue or stay the implementation thereof, and notably record the completion of any capital increases resulting from any issue carried out under this delegation, amend the by-laws accordingly, and request the listing of any shares and/or securities issued as a result of this delegation.

The Board of Directors may not, except with the prior authorization of the Shareholders' General Meeting, make use of this delegation as from the filing of a public offer for the Company's securities by a third party, until the end of the offer period.

**- RESOLUTION NO. 19: FINANCIAL RESOLUTIONS – DELEGATION OF AUTHORITY TO BE GRANTED TO THE BOARD OF DIRECTORS IN ORDER TO ISSUE, BY WAY OF A PUBLIC OFFER REFERRED TO IN ARTICLE L. 411-2, 1° OF THE FRENCH MONETARY AND FINANCIAL CODE, SHARES AND/OR SECURITIES GIVING ACCESS, IMMEDIATELY OR IN THE FUTURE, TO THE COMPANY'S SHARE CAPITAL, WITHOUT SHAREHOLDERS' PREFERENTIAL SUBSCRIPTION RIGHTS-**

**Grounds for the possible use of the resolution.** In the 19<sup>th</sup> resolution, we are asking you to grant our Board of Directors a new delegation of authority in order to increase our share capital, without shareholders' preferential subscription rights, in the context of the offers described in Article L. 411-2, 1° of the French Monetary and Financial Code, also formerly known as "private placements".

**Term.** Granted for a period of 26 months as from the date of your Shareholders' General Meeting, this delegation would supersede the delegation granted in the 14<sup>th</sup> resolution adopted on September 23, 2020.

**Detailed implementation conditions.** Under this mechanism, our Board of Directors would be authorized to issue, on one or more occasions, in such amount and at such times as it deems appropriate, in euros, foreign currencies, or any accounting unit established by reference to a basket of currencies, in

France and/or abroad, through public offers referred to in Article L. 411-2, 1° of the French Monetary and Financial Code, against payment or free of charge, ordinary shares and/or securities giving access by any means, immediately and/or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities). These ordinary shares and/or securities may be paid-up in cash, or by offsetting against liquid and due receivables, or by capitalization of reserves, earnings or premiums. If the subscriptions do not absorb the total issue, our Board of Directors may limit the transaction's amount to the amount of subscriptions received, provided (for issues of shares or securities having shares as their underlying) that they reach at least three-quarters of the issued agreed.

Our Board of Directors would have all powers, with the right to sub-delegate in accordance with the law, to decide on the aforementioned issues and to carry them out in accordance with the terms and conditions that it will determine in accordance with the law. Should this delegation be used, the supplementary reports required by law would be drawn up by our Board of Directors and our Statutory Auditors respectively and presented to the next Shareholders' General Meeting. Our Board of Directors may not, except with the prior authorization of the shareholders, make use of this delegation as from the filing of a public offer for our Company's securities by a third party, until the end of the offer period.

**Price.** The issue price of the ordinary shares to be issued pursuant to this resolution or to which securities to be issued pursuant to this resolution may grant entitlement would be at least equal to the minimum price authorized by the applicable laws and regulations at the date of the issue. Please note that, in accordance with the provisions of Article R. 22-10-32 of the French Commercial Code, as of the date hereof, the minimum authorized price is the weighted average of the listed prices of the share during the last three stock market trading sessions preceding the beginning of the public offer, less a discount of 10%. Moreover, the issue price of the securities giving access to the capital and the number of shares to which each security may potentially grant entitlement would be such that the amount immediately received by our Company (increased, where appropriate, by any amount received subsequently) is, for each share issued as a result of the issue of these securities, at least equal to the minimum price defined above.

**Ceilings.** The maximum nominal amount of capital increases that may be carried out, immediately or in the future, based on this 19<sup>th</sup> resolution may not, within those limits imposed by the regulations applicable at the date of the issue, exceed the nominal ceiling of €6.5 million, or the equivalent of this amount in any other currency. As an illustration, as of the date hereof (in accordance with the provisions of Articles L. 225-136 and L. 22-10-52 of the French Commercial Code), the issue of equity securities via an offer referred to in Article L. 411-2, 1° of the French Monetary and Financial Code is capped at 20% of the share capital per year as determined at the date of the Board of Directors' decision to carry out the issue (if the issue is decided by the Board) or on the day that the Chief Executive Officer decides to carry out the issue pursuant to an authorization granted by the Board of Directors.

Please note that this ceiling of €6.5 million would be deducted:

- from the shared ceiling of €6.5 million in nominal value referred to in "3. a. (i)" of the 18<sup>th</sup> resolution; and
- from the overall ceiling of €32.5 million in nominal value referred to in "3. a. (i)" of the 17<sup>th</sup> resolution.

To these ceilings would be added the nominal amount of any capital increases that may be carried out via the issue of ordinary shares in order to preserve the rights of holders of securities and holders of other rights giving access to our Company's share capital.

The maximum nominal amount of the debt securities or related securities giving access, either immediately or in the future, to our Company's share capital that may be issued pursuant to this 19<sup>th</sup> resolution may not exceed the ceiling of €395 million or the equivalent of this amount in any other

*currency. This ceiling would, where appropriate, be increased by any redemption premium in excess of the par value. Please note that this amount of €395 million would be deducted from the overall ceiling of €395 million referred to in "3. b." of the 17<sup>th</sup> resolution. In addition, it would be independent from the amount of any debt securities issued or authorized by our Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6, and L. 228-94 paragraph 3 of the French Commercial Code.*

***Nineteenth resolution – Delegation of authority to be granted to the Board of Directors in order to issue, by way of a public offer referred to in Article L. 411-2, 1° of the French Monetary and Financial Code, shares and/or securities giving access, immediately or in the future, to the Company's share capital, without shareholders' preferential subscription rights***

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Extraordinary Shareholders' General Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, and pursuant to the provisions of Articles L. 225-129 *et seq.* and L. 228-91 *et seq.* of the French Commercial Code, notably Articles L. 225-129-2, L. 22-10-49, L. 225-135, L. 225-136, L. 22-10-51, L. 22-10-52 and L. 228-91 *et seq.* of the French Commercial Code and Article L. 411-2 of the French Monetary and Financial Code:

**1. delegates** to the Board of Directors, with the right to sub-delegate, in accordance with the conditions set by law, its authority to issue, on one or more occasions, in such amount and at such times as it deems appropriate, in France and/or abroad, as part of public offers indicated in Article L. 411-2, 1° of the French Monetary and Financial Code, in euros, foreign currencies, or any monetary unit established by reference to a basket of currencies, against payment or free of charge, ordinary shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, giving access by any means, immediately and/or in the future, at any time or on a determined date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities), it being specified that these ordinary shares and/or securities may be paid-up in cash, or by offsetting against liquid and due receivables, or by capitalization of reserves, earnings or premiums;

**2. decides** to cancel shareholders' preferential subscription rights to the securities that can be issued under this resolution;

**3. decides** that the maximum nominal amount of the capital increases that may be carried out, immediately or in the future, pursuant to this resolution may not, within the limits set out by the applicable regulations at the issue date (for information purposes, at the date of this Shareholders' General Meeting, the issue of equity securities through a public offer referred to in Article L. 411-2, 1° of the French Monetary and Financial Code is capped at 20% of the Company's share capital per year as determined at the date on which the Board of Directors implements this delegation, if the issue is decided by the Board, or on the day that the Chief Executive Officer decides to carry out the decision pursuant to an authorization granted by the Board of Directors), exceed the ceiling of €6.5 million, or the equivalent of this amount in any other currency or monetary unit established by reference to a basket of currencies, it being specified that this amount shall be deducted:

- (i) this ceiling applies to this resolution and to the 18<sup>th</sup>, 20<sup>th</sup>, 21<sup>st</sup>, 22<sup>nd</sup>, 23<sup>rd</sup> and 25<sup>th</sup> resolutions,
- (ii) from the shared ceiling of €6.5 million in nominal value referred to in "3. a. (i)" of the 18<sup>th</sup> resolution of this Shareholders' General Meeting, or, where appropriate, from the

amount of the ceiling provided by a resolution with the same purpose superseding this resolution during the validity period of this delegation, it being specified that, in any event, issues of securities made in this framework are limited according to the legal provisions in force on the issue date,

- (iii) from the nominal ceiling of €32.5 million referred to in "3. a. (i)" of the 17<sup>th</sup> resolution or, where appropriate, from the amount of the ceiling provided by a resolution with the same purpose superseding this resolution during the validity period of this delegation.

To these ceilings will be added the nominal amount of any capital increases that may be carried out via the issue of ordinary shares in order to preserve, in accordance with the law, and, where appropriate, contractual provisions providing for other adjustments, the rights of holders of securities and holders of other rights giving access to the Company's capital;

**4. decides** that the nominal amount of securities representing debt or similar securities giving access, either immediately or in the future, to the Company's share capital that may be issued pursuant to this delegation may not exceed €395 million, or the equivalent of this amount in any other currency or any monetary unit established by reference to a basket of currencies, it being specified that this amount, increased, where appropriate by any reimbursement premium over the par value, will be deducted from the overall ceiling of €395 million referred to in "3. b." of the 17<sup>th</sup> resolution or, where appropriate, from the amount of any ceiling provided by a resolution with the same purpose superseding this resolution during the validity period of this delegation. This ceiling is independent from the amount of debt securities that may be issued or authorized by the Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French Commercial Code;

**5. acknowledges** that if the subscriptions do not absorb the total issue, the Board of Directors may use, under the conditions set by the law and in such order as it shall determine, one and/or any of the options provided by Article L. 225-134 of the French Commercial Code, or only some of these options, and in particular those to limit the amount of the transaction to the amount of subscriptions received, provided that, in the event of the issue of ordinary shares or securities whose main security is an ordinary share, that they reach at least three-quarters of the agreed issue;

**6. decides** that (i) the issue price for ordinary shares to be issued pursuant to this resolution or those to which the securities to be issued under this resolution may give right, shall be at least equal to the minimum price permitted by the legal and regulatory provisions applicable on the date of issue (to date, the weighted average of the listed prices of the share during the last three stock market trading sessions preceding the beginning of the public offer, less a discount of 10%), after, where appropriate, adjusting this average to take into account any difference between the maturity dates, and (ii) the issue price for the securities giving access to the share capital and the number of ordinary shares to which the conversion, reimbursement or more generally the transformation of each security giving access to the share capital may give the right, shall be that of the sum immediately received by the Company, increased, where appropriate, by the sum likely to be collected subsequently by the Company, i.e., for each share issued as a consequence of the issue of these securities, at least equal to the minimum price defined in part (i) of this paragraph;

**7. grants all powers** to the Board of Directors, with the right to sub-delegate in accordance with the applicable law, to decide on the aforementioned issues and to carry them out in accordance with the terms and conditions that it will determine in accordance with the law, and in particular to:

- determine the dates and the terms of issue as well as the type and characteristics of the ordinary shares and/or securities to be issued,



- determine the number of ordinary shares and/or other securities to be issued, the issue price and conditions attached thereto, if applicable, the issue premium, the terms of their payment and their date of entitlement to dividends (where appropriate, retroactively),
- set the terms and conditions under which the Company would have, if applicable, the right to purchase or exchange the securities giving access to the share capital on the stock market, at any time or during set periods, for the purpose of canceling them or not, depending on the legal provisions,
- in the event of the issue of debt securities, decide whether or not they should be subordinated (and, where appropriate, their rank of subordination, according to the provisions of Article L. 228-97 of the French Commercial Code), set their interest rate, establish their duration (fixed or indeterminate), the possibility of reducing or increasing the nominal value of the securities and the other issue and amortization terms and conditions, and amend, during the lifetime of the concerned securities, the terms and conditions indicated above, in accordance with applicable formalities,
- set, if applicable, the way in which rights are to be exercised (where appropriate, the rights to conversion, exchange, reimbursement, including by contribution of Company assets, such as treasury shares or securities already issued by the Company) attached to the ordinary shares or securities giving access to the share capital, and notably, set the date, even retroactively, from which the new shares shall carry dividend rights, as well as all other terms and conditions for completing the capital increase,
- suspend, where appropriate, the exercise of rights attached to the shares and/or securities to be issued under the conditions and limits provided by applicable legal and regulatory provisions,
- at its sole discretion, deduct the costs of capital increases from the amount of related premiums and take from this amount the sums required to bring the legal reserve to one-tenth of the new share capital after each increase,
- determine and carry out all adjustments to take into account the impact of the transactions on the Company's capital or equity, notably in the event of modifications to the par value of ordinary shares, capital increases by capitalization of reserves, earnings or premiums, the allocation of free shares, stock splits or reverse stock splits, distribution of dividends, reserves or premiums or all other assets, capital amortization, or all other transactions in the capital or equity (including in the event of a public offer and/or change of control), and set all other terms and conditions to ensure, where appropriate, the preservation of the rights of holders of securities giving access to the share capital or other rights giving access to the share capital (including by way of cash adjustments),
- generally, take all appropriate measures, conclude all agreements, obtain all authorizations, carry out all formalities and do all that is necessary to ensure the successful completion of the issue or stay the implementation thereof, and notably record the completion of any capital increases resulting from any issue carried out under this delegation, amend the by-laws accordingly, and request the listing of any shares and/or securities issued as a result of this delegation;

**8. sets** the period of validity of this delegation at twenty-six (26) months from the day of this Shareholders' General Meeting, it being specified that it has the effect of superseding all other delegations of authority granted previously by a resolution with the same purpose.

The Board of Directors may not, except with the prior authorization of the Shareholders' General Meeting, make use of this delegation as from the filing of a public offer for the Company's securities by a third party, until the end of the offer period.

**- RESOLUTION NO. 20: FINANCIAL RESOLUTIONS – DELEGATION OF AUTHORITY TO BE GRANTED TO THE BOARD OF DIRECTORS FOR THE PURPOSE OF ISSUING SHARES AND/OR**

**SECURITIES GIVING ACCESS, IMMEDIATELY OR IN THE FUTURE, TO THE COMPANY'S SHARE CAPITAL, RESERVED FOR CATEGORIES OF PERSONS MEETING DEFINED REQUIREMENTS, WITHOUT SHAREHOLDERS' PREFERENTIAL SUBSCRIPTION RIGHTS-**

*In the 20<sup>th</sup> resolution, we are asking you to grant our Board of Directors a new delegation of authority to increase our share capital, without shareholders' preferential subscription rights, for the benefit of those meeting the following criteria: (i) financial institutions or French or foreign investment funds or any placement vehicles focused on providing support in the medium term to growth companies in the technology sector or investing on a regular basis or exercising a significant part of their activity in the technology sector, or (ii) French or foreign investment service providers, or any foreign institution with equivalent status, that can guarantee the completion of an issue intended to be placed with the persons referred to in the (i) above and, in this context, to subscribe to the securities issued.*

**Term**

*Unlike the others, this delegation of authority would be granted for a period of 18 months with effect from the date of your Shareholders' General Meeting. Like the others, it would supersede the delegation of authority granted in the 17<sup>th</sup> resolution adopted on September 23, 2020.*

**Detailed implementation conditions**

*Under this mechanism, our Board of Directors would be authorized to issue, on one or more occasions, in such amount and at such times it deems appropriate, in euros, foreign currencies, or any accounting unit established by reference to a basket of currencies, against payment or free of charge, in France and/or abroad, ordinary shares and/or securities giving access by any means, immediately and/or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, redemption, presentation of a warrant, or in any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities), reserved for (i) financial institutions or French or foreign investment funds or any placement vehicles focused on providing support in the medium term to growth companies in the technology sector or investing on a regular basis or exercising a significant part of their activity in the technology sector, or (ii) French or foreign investment service providers, or any foreign institution with equivalent status, that can guarantee the completion of an issue intended to be placed with the persons referred to in the (i) above and, in this context, to subscribe to the securities issued.*

*These ordinary shares and/or securities may be paid-up in cash, or by offsetting against liquid and due receivables, or by capitalization of reserves, earnings or premiums.*

*Our Board of Directors would have authority to set the definitive list of beneficiaries of the cancellation of preferential subscription rights and the number of shares and/or securities to be allocated to each such beneficiary.*

*This delegation would automatically lead to the waiver by shareholders, in favor of said beneficiaries, of their preferential subscription rights to the new shares to which the securities that may be issued pursuant to this resolution would give right.*

*Our Board of Directors would have all powers, with the right to sub-delegate in accordance with the law, to decide on the aforementioned issues and to carry them out in accordance with the terms and conditions that it will determine in accordance with the law.*

*Should this delegation be used, the supplementary reports required by law would be drawn up by our Board of Directors and our Statutory Auditors respectively and presented to the next Shareholders' General Meeting.*



*Our Board of Directors may not, except with the prior authorization of the shareholders, make use of this delegation as from the filing of a public offer for our Company's securities by a third party, until the end of the offer period.*

**Price**

*The issue price of the ordinary shares to be issued or to which the securities to be issued pursuant to this resolution would grant entitlement would be equal to:*

- *the last closing price preceding the setting of the price with a maximum discount of 10%; or*
- *the volume-weighted average share price on the market, on the trading day on which the issue price is set, with a maximum discount of 10%.*

*Moreover, the issue price of the securities giving access to the capital and the number of shares to which each security may potentially grant entitlement would be such that the amount immediately received by our Company (increased, where appropriate, by any amount received subsequently) is, for each share issued as a result of the issue of these securities, at least equal to the price determined by our Board of Directors from those defined above.*

## **Ceilings**

*The maximum nominal amount of capital increases that may be carried out, immediately or in the future, based on this 20<sup>th</sup> resolution may not, within those limits imposed by the regulations applicable at the date of the issue, exceed the nominal ceiling of €6.5 million, or the equivalent of this amount in any other currency.*

*Please note that this ceiling of €6.5 million would be deducted:*

- *from the shared ceiling of €6.5 million in nominal value referred to in "3. a. (i)" of the 18<sup>th</sup> resolution; and*
- *from the overall ceiling of €32.5 million in nominal value referred to in "3. a. (i)" of the 17<sup>th</sup> resolution.*

*To these ceilings would be added the nominal amount of any capital increases that may be carried out via the issue of ordinary shares in order to preserve the rights of holders of securities and holders of other rights giving access to our Company's share capital.*

*Moreover, the maximum nominal amount of the debt securities or related securities giving access, either immediately or in the future, to our Company's share capital that may be issued pursuant to this 20<sup>th</sup> resolution may not exceed the ceiling of €395 million or the equivalent of this figure in any other currency.*

*This ceiling would, where appropriate, be increased by any redemption premium in excess of the par value.*

*Please note that this amount of €395 million would be deducted from the overall ceiling of €395 million referred to in "3. b." of the 17<sup>th</sup> resolution.*

*In addition, it would be independent from the amount of any debt securities issued or authorized by our Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6, and L. 228-94 paragraph 3 of the French Commercial Code.*

***Twentieth resolution – Delegation of authority to be granted to the Board of Directors for the purpose of issuing shares and/or securities giving access, immediately or in the future, to the Company's share capital, reserved for categories of persons meeting defined requirements, without shareholders' preferential subscription rights***

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Extraordinary Shareholders' General Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, and pursuant to the provisions of Articles L. 225-129 *et seq.*, L. 22-10-49, L. 228-91, L. 228-93, L. 225-135 to L. 225-138, L. 22-10-51 and L. 22-10-52 of the French Commercial Code:

**1. delegates** to the Board of Directors, with the right to sub-delegate in accordance with the conditions set by law, its authority to carry out on one or more occasions, in such amount and at such times as it deems appropriate, in euros, or in foreign currency or any accounting unit established by reference to a basket of currencies, the issue, without preferential subscription rights, in France and/or abroad, against payment or free of charge, ordinary shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, giving access by any means, immediately and/or in the future, at any time or on a determined date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities), it being specified that these ordinary shares and/or securities may be paid-up in cash, or by offsetting against liquid and due receivables, or by capitalization of reserves, earnings or premiums;

**2. decides** to cancel the preferential subscription rights of the shareholders to shares and/or securities giving access to Company equity to be issued and to reserve, as it pertains to this delegation, the right to subscribe these ordinary shares and/or securities to categories of persons meeting the following requirements: (i) financial institutions or French or foreign investment funds or any placement vehicles focused on providing support in the medium term to growth companies in the technology sector or investing on a regular basis or exercising a significant part of their activity in the technology sector, or (ii) French or foreign investment service providers, or any foreign institution with equivalent status, that can guarantee the completion of an issue intended to be placed with the persons referred to in the (i) above and, in this context, to subscribe to the securities issued;

**3. delegates** to the Board of Directors the authority to set the definitive list of beneficiaries of the cancellation of preferential subscription rights, as well as the authority to set the number of ordinary shares and/or securities that may be allocated to each of them;

**4. acknowledges** and decides, where necessary, that this delegation automatically entails, in favor of the beneficiaries on the list approved by the Board of Directors, a waiver by the shareholders of their preferential subscription rights to the new ordinary shares to which the securities that may be issued pursuant to this resolution would give right;

**5. sets** the following limits on the issue amounts in the event that the Board of Directors decides to use this delegation of authority:

**a.** the maximum nominal amount of capital increases that may be carried out, immediately or in the future, based on this delegation of authority, may not exceed the ceiling of €6.5 million in nominal value, or the equivalent of this amount in any other currency or any monetary unit established by reference to a basket of currencies, it being specified that this amount shall be deducted:

- (i) this ceiling applies to this resolution and to the 18<sup>th</sup>, 19<sup>th</sup>, 21<sup>st</sup>, 22<sup>nd</sup>, 23<sup>rd</sup> and 25<sup>th</sup> resolutions,
- (ii) from the shared ceiling of €6.5 million in nominal value referred to in “3. a. (i)” of the 18<sup>th</sup> resolution of this Shareholders’ General Meeting, or, where appropriate, from the amount of the ceiling provided by a resolution with the same purpose superseding this resolution during the validity period of this delegation, it being specified that, in any event, issues of securities made in this framework are limited according to the legal provisions in force on the issue date,
- (iii) from the overall ceiling of €32.5 million in nominal value referred to in “3. a. (i)” of the 17<sup>th</sup> resolution of this Shareholders’ Meeting or, where appropriate, from the amount of the ceiling provided by a resolution with the same purpose superseding this resolution during the validity period of this delegation.

To these ceilings will be added the nominal amount of any capital increases that may be carried out via the issue of ordinary shares in order to preserve, in accordance with the law, and, where appropriate, contractual provisions providing for other adjustments, the rights of holders of securities and holders of other rights giving access to the Company’s capital,

**b.** the maximum nominal amount of securities representing debt or related securities giving access, either immediately or in the future, to the Company’s share capital that may be issued pursuant to this resolution may not exceed the ceiling of €395 million, or the equivalent of this amount in any other currency or monetary unit established in reference to several currencies, it being

specified that this amount, increased, where appropriate, by any reimbursement premium over the par value, shall be deducted from the overall ceiling of €395 million referred to in "3. b." of the 17<sup>th</sup> resolution of this Shareholders' General Meeting or, where appropriate, from the amount of any ceiling provided by a resolution with the same purpose superseding this resolution during the validity period of this delegation. This ceiling is independent from the amount of debt securities that may be issued or authorized by the Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French Commercial Code;

**6. decides** that (i) the issue price of the ordinary shares to be issued pursuant to this resolution or those to which the securities to be issued under this resolution may give right, shall be at least equal (x) to the latest closing price prior to the price setting with a maximum discount of 10% or (y) the average price of the share weighted by the trade volume during the trading day on which the issue price is set with a maximum discount of 10% and (ii) the issue price of securities giving access to the share capital shall be such that the sum immediately received by the Company, increased, where appropriate, by the sum likely to be collected subsequently by the Company, i.e., for each ordinary share issued as a consequence of the issue of these securities, at least equal to the price defined in (i) of this paragraph;

**7. grants all powers** to the Board of Directors, with the right to sub-delegate in accordance with the applicable law, to decide on the aforementioned issues and to carry them out in accordance with the terms and conditions that it will determine in accordance with the law, and in particular to:

- determine the list of beneficiaries in the indicated categories and the number of shares to be awarded to each of them,
- determine the terms of issue as well as the type and characteristics of the ordinary shares and/or securities that would grant access to the Company's capital, the terms under which the ordinary shares or securities would be allocated as well as the dates on which the allocation rights may be exercised,
- in the event of the issue of debt securities, decide whether or not they should be subordinated (and, where appropriate, their rank of subordination, according to the provisions of Article L. 228-97 of the French Commercial Code), set their interest rate, establish their duration (fixed or indeterminate), the possibility of reducing or increasing the nominal value of the securities and the other issue and amortization terms and conditions, and amend, during the lifetime of the concerned securities, the terms and conditions indicated above, in accordance with applicable formalities,
- set, if applicable, the way in which rights are to be exercised (where appropriate, the rights to conversion, exchange, reimbursement, including by contribution of Company assets, such as treasury shares or securities already issued by the Company) attached to the ordinary shares or securities giving access to the share capital, and notably, set the date, even retroactively, from which the new shares shall carry dividend rights, as well as all other terms and conditions for completing the capital increase,
- suspend, where appropriate, the exercise of rights attached to the shares and/or securities to be issued under the conditions and limits provided by applicable legal and regulatory provisions,
- at its sole discretion, deduct the costs of capital increases from the amount of related premiums and take from this amount the sums required to constitute the legal reserve,
- make whatever changes are required to take into account transactions on the Company's share capital, conclude any agreement needed to properly carry out the planned issues, note the completion of capital increases, amend the by-laws accordingly, follow all necessary procedures, and in general do whatever is necessary;

8. **sets** the period of validity of this delegation at eighteen (18) months from the day of this Shareholders' General Meeting, it being specified that it has the effect of superseding all other delegations of authority granted previously by a resolution with the same purpose. The Board of Directors may not, except with the prior authorization of the Shareholders' General Meeting, make use of this delegation as from the filing of a public offer for the Company's securities by a third party, until the end of the offer period.

**- RESOLUTION NO. 21: FINANCIAL RESOLUTIONS – DELEGATION OF AUTHORITY TO BE GRANTED TO THE BOARD OF DIRECTORS FOR THE PURPOSE OF INCREASING THE ISSUE AMOUNT, WITH OR WITHOUT PREFERENTIAL SUBSCRIPTION RIGHTS, WITHIN THE LIMIT OF 15% OF THE INITIAL ISSUE-**

*We are asking you to authorize the Board of Directors to increase, in accordance with the provisions of Article L. 225-135-1 of the French Commercial Code, the number of securities to be issued in the event that subscriptions for an issue decided on the basis of the 17<sup>th</sup> to 20<sup>th</sup> resolutions were to exceed the amount offered.*

*Also known as a Greenshoe, this over-allocation option would state that the additional issue would have to be completed within 30 days following the close of the subscription period.*

**Term**

*Granted for a period of 26 months as from the date of your Shareholders' General Meeting, this delegation would supersede the delegation granted in the 16<sup>th</sup> resolution adopted on September 23, 2020.*

**Detailed implementation conditions**

*Furthermore, it would be completed within the limit:*

- (i) of the ceiling or ceilings defined by the applicable resolutions; and*
  - (ii) of a maximum of 15% of the initial issue, and at the same price as that applied to the initial issue.*
- Our Board of Directors would have all powers, with the right to sub-delegate, to implement this delegation of authority.*

*Should this delegation be used, the supplementary reports required by law would be drawn up by our Board of Directors and our Statutory Auditors respectively and presented to the next Shareholders' General Meeting.*

**Twenty-first resolution – Delegation of authority to be granted to the Board of Directors for the purpose of increasing the issue amount, with or without preferential subscription rights, within the limit of 15% of the initial issue**

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Extraordinary Shareholders' General Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, and pursuant to the provisions of Articles L. 225-135-1 of the French Commercial Code:

1. **delegates** to the Board of Directors, with the right to sub-delegate in accordance with the conditions set by law, the authority to decide to increase the number of ordinary shares to be issued, in the event of an issue of shares or securities giving access to the Company's share capital with or without preferential subscription rights decided on the basis of the 17<sup>th</sup>, 18<sup>th</sup>, 19<sup>th</sup> and 20<sup>th</sup> resolutions of this Shareholders' General Meeting, at the same price as the initial issue and with the same time periods and limits as those provided by the applicable legal and regulatory provisions at the issue date (to date, within 30 days of the subscription and limited to 15% of the initial issue), subject to the

ceiling(s) under which the issue is decided, notably for the purpose of granting an over-subscription option in accordance with market practices;

**2. sets** the period of validity of this delegation at twenty-six (26) months from the day of this Shareholders' General Meeting, it being specified that it has the effect of superseding all other delegations of authority granted previously by a resolution with the same purpose;

**3. decides** that the Board of Directors shall have all powers, with the right to sub-delegate, required to implement this delegation of authority in accordance with the conditions set by law and the Company's by-laws.

**- RESOLUTION NO. 22: FINANCIAL RESOLUTIONS – AUTHORIZATION TO BE GRANTED TO THE BOARD OF DIRECTORS IN THE EVENT OF THE ISSUE, WITHOUT PREFERENTIAL SUBSCRIPTION RIGHTS, OF SHARES AND/OR SECURITIES GIVING ACCESS, IMMEDIATELY OR IN THE FUTURE, TO THE COMPANY'S SHARE CAPITAL, FOR THE PURPOSE OF SETTING THE ISSUE PRICE WITHIN THE LIMIT OF 10% OF THE COMPANY'S SHARE CAPITAL UNDER THE TERMS AND CONDITIONS ADOPTED BY THE SHAREHOLDERS' GENERAL MEETING-**

**Grounds for the possible use of the resolution**

Also known as "free price resolution", the 22<sup>nd</sup> resolution asks you to grant a new authorization to our Board of Directors to approve the methods to be used on an exceptional basis for setting the issue price.

**Term**

Granted for a period of 26 months as from the date of your Shareholders' General Meeting, this authorization would supersede the authorization granted in the 17<sup>th</sup> resolution adopted on September 23, 2020.

**Detailed implementation conditions**

Our Board of Directors would have all powers, with the right to sub-delegate, to implement this authorization.

In accordance with Articles L. 225-136 and L. 22-10-52 of the French Commercial Code, in the event of the use of this authorization, our Board of Directors would have to produce an additional report, certified by our Statutory Auditors, describing the final conditions applicable to the transaction and providing the necessary information for the assessment of the actual impact on the situation of our shareholders.

All other supplementary reports required by law would be produced by our Board of Directors and our Statutory Auditors, and presented to your next Shareholders' General Meeting.

**Price**

Under this mechanism, our Board of Directors would be authorized in the event of an issue, without preferential subscription rights, of ordinary shares and/or securities carried out by virtue of the 18<sup>th</sup> resolution (share capital increases, without preferential subscription rights, via offers to the public of all securities) and the 19<sup>th</sup> resolution (private placements), to derogate from the price conditions stipulated in these resolutions and to set the issue price in such a way as to correspond either:

- the last closing price preceding the setting of the price with a maximum discount of 10%; or
- the volume-weighted average share price on the market, on the trading day on which the issue price is set, with a maximum discount of 10%.

Moreover, the issue price of the securities giving access to the capital and the number of shares to which each security may potentially grant entitlement would be such that the amount immediately received by our Company (increased, where appropriate, by any amount received subsequently) is, for each share issued as a result of the issue of these securities, at least equal to the price determined by our Board of Directors from those defined above.



### **Ceilings**

*This authorization would be valid up to the limit of 10% of our share capital per period of 12 months. This 10% limit would apply to the share capital as adjusted for any share capital transactions occurring after this Shareholders' General Meeting and would be determined at the date of the implementation of the delegation by the Board of Directors.*

*On the date of each share capital increase, the total number of shares issued in application of this resolution over the 12-month period preceding said share capital increase, including any shares issued under said share capital increase, shall not exceed 10% of the shares comprising our share capital as of such date.*

### ***Twenty-second resolution – Authorization to be granted to the Board of Directors in the event of the issue, without preferential subscription rights, of shares and/or securities giving access, immediately or in the future, to the Company's share capital, for the purpose of setting the issue price within the limit of 10% of the Company's share capital under the terms and conditions adopted by the Shareholders' General Meeting***

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Extraordinary Shareholders' General Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, and pursuant to the provisions of Articles L. 225-136, 1° and L. 22-10-52 of the French Commercial Code:

**1. authorizes** the Board of Directors, with the right to sub-delegate in accordance with the conditions set by law, in the event of an issue, without preferential subscription rights, of ordinary shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, pursuant to the 18<sup>th</sup> and 19<sup>th</sup> resolutions submitted for approval to this Shareholders' General Meeting, to cancel the price conditions set out in these resolutions and to set the issue price according to the following modalities:

**a.** the issue price for ordinary shares to be issued pursuant to this issue shall, at the Board of Directors' discretion, be equal to the latest closing price prior to the price setting with a maximum discount of 10% or (ii) the average trading price of the ordinary share, weighted by the trade volume during the trading day on which the issue price was set with a maximum discount of 10%,

**b.** the issue price for the securities other than ordinary shares shall be that of the sums received immediately by the Company, plus, where appropriate, the sum likely to be collected subsequently by the Company, i.e., for each ordinary share issued as a consequence of the issue of these securities, at least equal to the amount determined by the Board of Directors in "1. a." above;

**2. decides** that the maximum nominal amount of the increases in the Company's share capital carried out under the conditions provided by this resolution, immediately or in the future, pursuant to this resolution, may not exceed 10% of the share capital per twelve-month (12) period (this percentage applies to the share capital as adjusted for any share capital transactions occurring after this Shareholders' General Meeting and as determined on the date of implementation of this delegation by the Board of Directors), nor the ceilings set forth in the 18<sup>th</sup> and/or 19<sup>th</sup> resolutions on the basis of which the issues are carried out, it being specified that at the date of each capital increase, the total number of ordinary shares issued under this resolution during the twelve-month (12) period preceding said capital increase, including the shares issued under said capital increase, may not exceed 10% of the shares comprising the Company's share capital at that date;



3. **acknowledges** that the Board of Directors shall draft an additional report, certified by the Statutory Auditors, describing the final terms of the transaction and providing criteria for assessing the actual impact on the shareholder's position;
4. **sets** the period of validity of this delegation at twenty-six (26) months from the day of this Shareholders' General Meeting, it being specified that it has the effect of superseding all authorizations previously granted by a resolution with the same purpose;
5. **decides** that the Board of Directors shall have all powers, with the right to sub-delegate, to implement this authorization in accordance with the conditions set by law.

**- RESOLUTION NO. 23: FINANCIAL RESOLUTIONS – DELEGATION OF POWERS TO BE GRANTED TO THE BOARD OF DIRECTORS IN ORDER TO ISSUE SHARES AND/OR SECURITIES GIVING ACCESS, IMMEDIATELY OR IN THE FUTURE, TO THE COMPANY'S SHARE CAPITAL AS CONSIDERATION FOR CONTRIBUTIONS IN KIND CONSISTING OF SHARES OR SECURITIES GIVING ACCESS TO THE COMPANY'S SHARE CAPITAL-**

**Grounds for the possible use of the resolution**

*In the 23<sup>rd</sup> resolution, we are asking you to grant our Board of Directors a new delegation of powers in view of the issue of shares or securities giving access to our share capital, up to a limit of 10% of the total, as consideration for contributions in kind consisting of equity securities or marketable securities granted to our Company.*

**Term**

*Granted for a period of 26 months as from the date of your Shareholders' General Meeting, this delegation would supersede the delegation granted in the 18<sup>th</sup> resolution adopted on September 23, 2020.*

**Detailed implementation conditions**

*Under this mechanism, our Board of Directors would be authorized to issue, on one or more occasions, in such amount and at such times it deems appropriate, in euros, foreign currencies or in any other accounting unit established by reference to a basket of currencies, against payment or free of charge, in France and/or abroad, through public offers, ordinary shares and/or securities giving access by any means, immediately and/or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, redemption, presentation of a warrant or in any other manner, to the share capital of our Company (including equity securities giving the right to the allocation of debt securities), as consideration for contributions in kind consisting of equity securities or securities granted to our Company, when the conditions of Article L. 22-10-54 of the French Commercial Code are not applicable.*

*Our Board of Directors would have all powers, with the right to sub-delegate in accordance with the law, to decide on the aforementioned issues and to carry them out in accordance with the terms and conditions that it will determine in accordance with the law.*

*In accordance with the provisions of Articles L. 225-147 and L. 22-10-53 of the said Code, the Board would vote on the report by the contribution auditor(s).*

*Should this delegation be used, the supplementary reports required by law would be drawn up by our Board of Directors and our Statutory Auditors respectively and presented to the next Shareholders' General Meeting.*

*Our Board of Directors may not, except with the prior authorization of the shareholders, make use of this delegation as from the filing of a public offer for our Company's securities by a third party, until the end of the offer period.*

### **Ceilings**

*The maximum nominal amount of capital increases that may be carried out, immediately or in the future, based on this resolution may not, within those limits imposed by the regulations applicable at the date of the issue, exceed the nominal ceiling of €6.5 million, or the equivalent of this amount in any other currency.*

*Please note that this ceiling of €6.5 million would be deducted:*

- *from the shared ceiling of €6.5 million in nominal value referred to in "3. a. (i)" of the 18<sup>th</sup> resolution; and*
- *from the overall ceiling of €32.5 million in nominal value referred to in "3. a. (i)" of the 17<sup>th</sup> resolution.*

*To these ceilings would be added the nominal amount of any capital increases that may be carried out via the issue of ordinary shares in order to preserve the rights of holders of securities and holders of other rights giving access to our Company's share capital.*

*In any event, the issues carried out pursuant to this delegation of authority may not exceed 10% of the share capital at the date of our Board of Directors' decision to implement this delegation.*

*Moreover, the maximum nominal amount of the debt securities or related securities giving access, either immediately or in the future, to our Company's share capital that may be issued pursuant to this resolution may not exceed the ceiling of €395 million or the equivalent of this figure in any other currency.*

*This ceiling would, where appropriate, be increased by any redemption premium in excess of the par value.*

*Please note that this amount of €395 million would be deducted from the overall ceiling of €395 million referred to in "3. b." of the 17<sup>th</sup> resolution.*

*In addition, it would be independent from the amount of any debt securities issued or authorized by our Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6, and L. 228-94 paragraph 3 of the French Commercial Code.*

### **Twenty-third resolution – Delegation of powers to be granted to the Board of Directors in order to issue shares and/or securities giving access, immediately or in the future, to the Company's share capital as consideration for contributions in kind consisting of shares or securities giving access to the Company's share capital**

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Extraordinary Shareholders' General Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, and in accordance with the provisions of the French Commercial Code and specifically Articles L. 225-129, L. 225-129-2, L. 225-147, L. 22-10-53 and L. 228-91 *et seq.*:

- 1. delegates** to the Board of Directors, with the right to sub-delegate in accordance with the conditions set by law and the Company's by-laws, the powers required to proceed, upon the contribution auditors' report, with the increase in share capital, through the issue of ordinary shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-

94 paragraph 2 of the French Commercial Code, giving access by any means, immediately and/or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities), as consideration for contributions in kind granted to the Company and consisting of equity securities or securities giving access to the share capital, when the provisions of Article L. 22-10-54 of the French Commercial Code are not applicable;

**2. decides** that the maximum nominal amount of capital increases that may be carried out, immediately or in the future, pursuant to this delegation of powers may not exceed a ceiling of €6.5 million, or the equivalent of this amount in any other currency or any monetary unit established by reference to a basket of currencies, it being specified that this amount shall be deducted:

- (i) this ceiling applies to this resolution and to the 18<sup>th</sup>, 19<sup>th</sup>, 20<sup>th</sup>, 21<sup>st</sup>, 22<sup>nd</sup> and 25<sup>th</sup> resolutions,
- (ii) from the shared ceiling of €6.5 million referred to in "3. a. (i)" of the 18<sup>th</sup> resolution of this Shareholders' General Meeting, or, where appropriate, from the amount of the ceiling provided by a resolution with the same purpose superseding this resolution during the validity period of this delegation, it being specified that, in any event, issues of securities made in this framework are limited according to the legal provisions in force on the issue date; and
- (iii) from the ceiling of €32.5 million referred to in "3. a. (i)" of the 17<sup>th</sup> resolution or, where appropriate, from the amount of the ceiling provided by a resolution with the same purpose superseding this resolution during the validity period of this delegation.

To these ceilings will be added the nominal amount of any capital increases that may be carried out via the issue of ordinary shares in order to preserve, in accordance with the law and, where appropriate, contractual provisions providing for other adjustments, the rights of holders of securities and holders of other rights giving access to the Company's capital.

In any event, the issue of ordinary shares and securities giving access to the share capital pursuant to this delegation of powers shall not exceed 10% of the share capital at the date of the Board of Directors' decision to implement the delegation;

**3. decides** that the maximum nominal amount of securities representing debt or related securities giving access, either immediately or in the future, to the Company's share capital that may be issued pursuant to this resolution may not exceed the ceiling of €395 million, or the equivalent of this amount in any other currency or monetary unit established in reference to several currencies, it being specified that this amount, increased, where appropriate, by any reimbursement premium over the par value, shall be deducted from the overall ceiling of €395 million referred to in "3. b." of the 17<sup>th</sup> resolution of this Shareholders' General Meeting or, where appropriate, from the amount of any ceiling provided by a resolution with the same purpose superseding this resolution during the validity period of this delegation. This ceiling is independent from the amount of debt securities that may be issued or authorized by the Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French Commercial Code;

**4. sets** the period of validity of this delegation at twenty-six (26) months from the day of this Shareholders' General Meeting, it being specified that it has the effect of superseding all other delegations of powers granted previously by a resolution with the same purpose;

**5. grants** to the Board of Directors, with the right to sub-delegate, all powers necessary to decide the aforementioned issues and to carry them out in accordance with the terms and conditions it will determine in accordance with the law, and in particular to:

- decide the issue of ordinary shares and/or securities giving access, immediately or in the future to the Company's share capital, to remunerate contributions,
- establish the list of equity securities and securities giving access to the share capital that are contributed, approve the valuation of the contribution, set the conditions for the issue of ordinary shares and/or securities as consideration for contribution, as well as, where appropriate, the amount of any cash portion to be paid, approve the grant of specific benefits, and reduce, if the contributors agree, the valuation of the contributions or the consideration for the specific benefits,
- determine the number, modalities and features of the ordinary shares and/or securities to be issued as consideration for the contributions, as well as their terms and conditions, and if applicable, the amount of the premium, and make a decision on the valuation of the contribution and the granting of any specific benefits,
- set the terms and conditions under which the Company would have, if applicable, the right to purchase or exchange the securities giving access to the share capital on the stock market, at any time or during set periods, for the purpose of canceling them or not, depending on the legal provisions,
- suspend, where appropriate, the exercise of rights attached to these securities for a maximum time period of three months under the conditions and the limits provided by laws and regulations,
- at its sole discretion, deduct the costs of capital increases from the amount of related premiums and take from this amount the sums required to bring the legal reserve to one-tenth of the new share capital after each increase,
- determine and carry out all adjustments to take into account the impact of the transactions on the Company's capital or equity, notably in the event of modifications to the par value of ordinary shares, capital increases by capitalization of reserves, earnings or premiums, the allocation of free shares, stock splits or reverse stock splits, distribution of dividends, reserves or premiums or all other assets, capital amortization, or all other transactions in the capital or equity (including in the event of a public offer and/or change of control), and set all other terms and conditions to ensure, where appropriate, the preservation of the rights of holders of securities giving access to the share capital or other rights giving access to the share capital (including by way of cash adjustments),
- generally, take all appropriate measures, conclude all agreements, obtain all authorizations, carry out all formalities and do all that is necessary to ensure the successful completion of the issue or stay the implementation thereof, and notably record the completion of any capital increases resulting from any issue carried out under this delegation, amend the by-laws accordingly, and request the listing of any securities issued as a result of this delegation.

The Board of Directors may not, except with the prior authorization of the Shareholders' General Meeting, make use of this delegation as from the filing of a public offer for the Company's securities by a third party, until the end of the offer period.

**- RESOLUTION NO. 24: FINANCIAL RESOLUTIONS – DELEGATION OF AUTHORITY TO BE GRANTED TO THE BOARD OF DIRECTORS FOR THE PURPOSE OF INCREASING THE SHARE CAPITAL BY CAPITALIZING PREMIUMS, RESERVES, PROFITS, OR ANY OTHER FUNDS THAT MAY BE CAPITALIZED -**

***Grounds for the possible use of the resolution***

*In the 24<sup>th</sup> resolution, we are asking you to grant a new delegation of authority to our Board of Directors for the purpose of increasing our share capital by the successive or simultaneous incorporation of all premiums, reserves, profits, or any other funds that may be capitalized.*

### **Term**

*Granted for a period of 26 months as from the date of your Shareholders' General Meeting, this delegation would supersede the delegation granted in the 19<sup>th</sup> resolution adopted on September 23, 2020.*

### **Detailed implementation conditions**

*Under this mechanism, our Board of Directors would be authorized to carry out an increase of our share capital, on one or more occasions, in such amount and at such times it deems appropriate, by way of the successive or simultaneous incorporation of premiums, reserves, profits, or any other funds that may be capitalized.*

***Such capital increases would be in the form of the issue of free shares or by way of an increase in the par value of existing shares, or a combination of these two methods.***

*In the event of a capital increase by way of the allocation of free shares, any rights leading to the creation of fractional shares would not be negotiable. The corresponding securities would be sold, it being stipulated that all amounts generated by the sale would be allocated to holders of rights under the conditions defined by law.*

*Our Board of Directors would have all powers, with the right to sub-delegate in accordance with the law, to decide on the aforementioned issues and to carry them out in accordance with the terms and conditions that it will determine in accordance with the law.*

*Should this delegation be used, the supplementary reports required by law would be drawn up by our Board of Directors and our Statutory Auditors respectively and presented to the next Shareholders' General Meeting.*

***Our Board of Directors may not, except with the prior authorization of the shareholders, make use of this delegation as from the filing of a public offer for our Company's securities by a third party, until the end of the offer period.***

### **Ceilings**

*The maximum amount of capital increases that may be carried out, immediately or in the future, under this resolution may not exceed the total amount of funds that may be incorporated or a nominal €32.5 million ceiling, or the equivalent of this amount in any other currency.*

*This nominal amount of €32.5 million would be deducted from the amount of overall ceiling of €32.5 million in nominal value referred to in "3.a. (i)" of the 17<sup>th</sup> resolution.*

*To these ceilings would be added the nominal amount of any capital increases that may be carried out via the issue of ordinary shares in order to preserve the rights of holders of securities and holders of other rights giving access to our Company's share capital.*

*In the event of a capital increase by way of the allocation of free shares, any rights leading to the creation of fractional shares would not be negotiable. The corresponding securities would be sold, it being stipulated that all amounts generated by the sale would be allocated to holders of rights under the conditions defined by law.*

***Twenty-fourth resolution – Delegation of authority to be granted to the Board of Directors for the purpose of increasing the share capital by capitalizing premiums, reserves, profits, or any other funds that may be capitalized***

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Extraordinary Shareholders' General Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, and pursuant to the provisions of Articles L. 225-129, L. 225-129-2, L. 225-130 and L. 22-10-50 of the French Commercial Code:

1. **delegates** to the Board of Directors, with the right to sub-delegate in accordance with the conditions set by law and the Company's by-laws, the authority to carry out a share capital increase, on one or more occasions, in such amount and at such times it deems appropriate, by the successive or simultaneous capitalization of premiums, reserves, earnings, or any other funds that may be capitalized, in the form of the issue of new ordinary shares or the increase in the nominal value of existing ordinary shares or the combination of the two methods;
2. **sets** the period of validity of this delegation at twenty-six (26) months from the day of this Shareholders' General Meeting, it being specified that it has the effect of superseding all other delegations of authority granted previously by a resolution with the same purpose;
3. **decides** that the maximum nominal amount of capital increases that may be carried out, immediately or in the future, pursuant to this delegation of authority may not exceed the total value of the amounts which can be capitalized or a ceiling of €32.5 million in nominal value, or the equivalent of this amount in any other currency or any monetary unit established by reference to a basket of currencies, it being specified that this amount shall be deducted from the overall ceiling of €32.5 million referred to in "3. a. (i)" of the 17<sup>th</sup> resolution of this Shareholders' Meeting or, where appropriate, from the amount of the ceiling provided by a resolution with the same purpose superseding this resolution during the validity period of this delegation. To these ceilings will be added the nominal amount of any capital increases that may be carried out via the issue of ordinary shares in order to preserve, in accordance with legal and regulatory provisions, and, where appropriate, contractual provisions providing for other adjustments, the rights of holders of securities and holders of other rights giving access to the share capital;
4. **decides** that, in case of an increase in capital in the form of distribution of free shares and in accordance with Articles L. 225-130 and L. 22-10-50 of the French Commercial Code, the rights to fractional shares shall not be negotiable and the corresponding securities shall be sold, with the stipulation that the proceeds of the sale shall be allocated to the holders of these rights under legal conditions;
5. **grants** to the Board of Directors, with the right to sub-delegate, all powers necessary to decide on the aforementioned issues in accordance with the terms it will determine in compliance with the law, and in particular to:
  - determine the dates, terms and conditions and features of the issue and notably set the amount and nature of the sums to be capitalized, set the number of new equity securities to be issued and/or the amount by which the nominal value of the existing equity securities shall be increased, set the date, even retroactively, from which the new equity securities shall give rights to dividends, or from which the increase in the nominal value of the existing equity securities shall take effect,
  - decide, in the event of the allocation of free equity securities, that the resulting fractional shares shall not be negotiable or assignable and that the corresponding equity securities shall be sold in accordance with the modalities set by the Board of Directors, and that the shares that may be allocated pursuant to this delegation, on the basis of existing shares carrying double voting rights, will carry double voting rights from the time of their issue,
  - set any terms and conditions to guarantee, where appropriate, the preservation of the rights of holders of securities giving access to the share capital or other rights giving access to the share capital (including by means of cash adjustment),

*This is a non-binding translation into English of Soitec's shareholders' notice of meeting brochure issued in French.*

- generally, take all appropriate measures, conclude all agreements, obtain all authorizations, carry out all formalities and do all that is necessary to ensure the successful completion of the issue or stay the implementation thereof, and notably record the completion of any capital increases resulting from any issue carried out under this delegation, amend the by-laws accordingly, and request the listing of any securities issued as a result of this delegation.

The Board of Directors may not, except with the prior authorization of the Shareholders' General Meeting, make use of this delegation as from the filing of a public offer for the Company's securities by a third party, until the end of the offer period.



**- RESOLUTION NO. 25: FINANCIAL RESOLUTIONS – DELEGATION OF AUTHORITY TO BE GRANTED TO THE BOARD OF DIRECTORS FOR THE PURPOSE OF INCREASING THE SHARE CAPITAL BY ISSUING SHARES OR SECURITIES GIVING ACCESS, IMMEDIATELY OR IN THE FUTURE, TO THE COMPANY'S SHARE CAPITAL AS CONSIDERATION FOR SECURITIES CONTRIBUTED AS PART OF A PUBLIC EXCHANGE OFFER INITIATED BY THE COMPANY -**

**Grounds for the possible use of the resolution**

*In the 25<sup>th</sup> resolution, we are asking you to grant our Board of Directors a new delegation of authority for the purpose of increasing our share capital as consideration for securities contributed as part of a public exchange offer (PEO) initiated by our Company.*

**Term**

*Granted for a period of 26 months as from the date of your Shareholders' General Meeting, this delegation would supersede the delegation granted in the 20<sup>th</sup> resolution adopted on September 23, 2020.*

**Detailed implementation conditions**

*Under this mechanism, our Board of Directors would be authorized to decide on the issue, on one or more occasions, in such amount and at such times it deems appropriate, in euros, foreign currencies or in any other accounting unit established by reference to a basket of currencies, of ordinary shares and/or securities giving access, immediately and/or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, redemption, presentation of a warrant or in any other manner, to the share capital of our Company, against payment or free of charge, as consideration for any shares that could be contributed in the context of a PEO launched in France or abroad, in accordance with the local regulations, by our Company for its shares or the shares of any other company admitted to trading on one of the regulated markets described in Article L. 22-10-54 of the French Commercial Code.*

*This delegation would be valid for any other transaction having the same effect as a public exchange offer initiated by the Company for its own securities or the securities of another company whose shares are admitted for trading on a regulated market governed by foreign law, or which may be assimilated therewith.*

*Our shareholders would not have preferential subscription rights to any shares and/or securities that may be issued under this delegation. These would in fact be intended solely to provide compensation for any securities contributed to a PEO initiated by our Company.*

*Our Board of Directors would have all powers, with the right to sub-delegate in accordance with the law, to decide on the aforementioned issues and to carry them out in accordance with the terms and conditions that it will determine in accordance with the law.*

*Should this delegation be used, the supplementary reports required by law would be drawn up by our Board of Directors and our Statutory Auditors respectively and presented to the next Shareholders' General Meeting.*

*Our Board of Directors may not, except with the prior authorization of the shareholders, make use of this delegation as from the filing of a public offer for our Company's securities by a third party, until the end of the offer period.*

**Price**

*The price of the shares and/or securities potentially issued under this delegation would be set in accordance with the laws governing PEOs.*

### **Ceilings**

*The maximum nominal amount of capital increases that may be carried out, immediately or in the future, based on this 25<sup>th</sup> resolution may not, within those limits imposed by the regulations applicable at the date of the issue, exceed the nominal ceiling of €6.5 million, or the equivalent of this amount in any other currency.*

*Please note that this ceiling of €6.5 million would be deducted:*

- *from the shared ceiling of €6.5 million in nominal value referred to in "3. a. (i)" of the 18<sup>th</sup> resolution; and*
- *from the overall ceiling of €32.5 million in nominal value referred to in "3. a. (i)" of the 17<sup>th</sup> resolution.*

*To these ceilings would be added the nominal amount of any capital increases that may be carried out via the issue of ordinary shares in order to preserve the rights of holders of securities and holders of other rights giving access to our Company's share capital.*

*Moreover, the maximum nominal amount of the debt securities or related securities giving access, either immediately or in the future, to our Company's share capital that may be issued pursuant to this resolution may not exceed the ceiling of €395 million or the equivalent of this figure in any other currency.*

*This ceiling would, where appropriate, be increased by any redemption premium in excess of the par value.*

*Please note that this amount of €395 million would be deducted from the overall ceiling of €395 million referred to in "3. b." of the 17<sup>th</sup> resolution.*

*In addition, it would be independent from the amount of any debt securities issued or authorized by our Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6, and L. 228-94 paragraph 3 of the French Commercial Code.*

***Twenty-fifth resolution – Delegation of authority to be granted to the Board of Directors for the purpose of increasing the share capital by issuing shares or securities giving access, immediately or in the future, to the Company's share capital as consideration for securities contributed as part of a public exchange offer initiated by the Company***

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Extraordinary Shareholders' General Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, in accordance with Articles L. 225-129, L. 22-10-54, and L. 228-91 of the French Commercial Code:

**1. delegates** to the Board of Directors, with the right to sub-delegate in accordance with the conditions set by law, its authority to decide, on one or more occasions, in such amount and at such times it deems appropriate, in euros, or a foreign currency, or any accounting unit established by reference to a basket of currencies, the issue of ordinary shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, giving access, immediately and/or in the future, at any time or at a fixed date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital, against payment or free of charge, as consideration for securities that may be contributed as part of a public exchange offer initiated in France or abroad, according to local regulations, by the Company on its securities or the securities of another company admitted to trading on one of the regulated markets indicated in Article L. 22-10-54 of the French Commercial Code (including all other transactions with the same impact as a public exchange offer

initiated by the Company on its own securities or the securities of any other company admitted to trading on a regulated market under foreign law, or equivalent);

**2. sets** the period of validity of this delegation at twenty-six (26) months from the day of this Shareholders' General Meeting, it being specified that it has the effect of superseding all other delegations of authority granted previously by a resolution with the same purpose;

**3. decides** that the maximum nominal amount of capital increases that may be carried out, immediately or in the future, pursuant to this delegation of authority may not exceed a ceiling of €6.5 million, or the equivalent of this amount in any other currency or any monetary unit established by reference to a basket of currencies, it being specified that this amount shall be deducted:

- (i) this ceiling applies to this resolution and to the 18<sup>th</sup>, 19<sup>th</sup>, 20<sup>th</sup>, 21<sup>st</sup>, 22<sup>nd</sup> and 23<sup>rd</sup> resolutions,
- (ii) from the shared ceiling of €6.5 million referred to in "3. a. (i)" of the 18<sup>th</sup> resolution of this Shareholders' General Meeting or, where appropriate, from the amount of any ceiling provided by a resolution with the same purpose superseding this resolution during the validity period of this delegation, it being specified that these capital increases shall not be subject to the issue price rules set out in the 19<sup>th</sup> resolution, and
- (iii) from the overall ceiling of €32.5 million referred to in "3. a. (i)" of the 17<sup>th</sup> resolution of this Shareholders' Meeting or, where appropriate, from the amount of the ceiling provided by a resolution with the same purpose superseding this resolution during the validity period of this delegation.

To these ceilings will be added the nominal amount of any capital increases that may be carried out via the issue of ordinary shares in order to preserve, in accordance with the law, and, where appropriate, contractual provisions providing for other adjustments, the rights of holders of securities and holders of other rights giving access to the Company's capital;

**4. decides** that the maximum nominal amount of securities representing debt or related securities giving access, either immediately or in the future, to the Company's share capital that may be issued pursuant to this resolution may not exceed the ceiling of €395 million, or the equivalent of this amount in any other currency or monetary unit established in reference to several currencies, it being specified that this amount, increased, where appropriate, by any reimbursement premium over the par value, shall be deducted from the overall ceiling of €395 million referred to in "3. b." of the 17<sup>th</sup> resolution of this Shareholders' General Meeting or, where appropriate, from the amount of any ceiling provided by a resolution with the same purpose superseding this resolution during the validity period of this delegation. This ceiling is independent from the amount of debt securities that may be issued or authorized by the Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French Commercial Code;

**5. acknowledges** that the shareholders of the Company will not be entitled to preferential subscription rights to subscribe to the ordinary shares and/or securities that would be issued under this delegation, the latter solely being issued as consideration for shares contributed within the framework of a public exchange offer initiated by the Company;

**6. acknowledges** that the price of the ordinary shares and/or securities that would be issued pursuant to this resolution shall be set in accordance with the laws and regulations concerning public exchange offers;

**7. grants** to the Board of Directors, with the right to sub-delegate, all powers necessary to carry out the aforementioned issues in accordance with the terms it will determine in compliance with the law, and in particular to:

- set the exchange parity as well as, where appropriate, the amount of cash portion to be paid,
- establish the list of securities that may be contributed to the exchange,
- determine the dates, terms and conditions and features of the issue,
- determine and carry out all adjustments to take into account the impact of the transactions on the Company's capital or equity, notably in the event of modifications to the par value of ordinary shares, capital increases by capitalization of reserves, earnings or premiums, the allocation of free shares, stock splits or reverse stock splits, distribution of dividends, reserves or premiums or all other assets, capital amortization, or all other transactions in the capital or equity (including in the event of a public offer and/or change of control), and set all other terms and conditions to ensure, where appropriate, the preservation of the rights of holders of securities giving access to the share capital or other rights giving access to the share capital (including by way of cash adjustments),
- at its sole discretion, deduct the costs of capital increases from the amount of related premiums and take from this amount the sums required to bring the legal reserve to one-tenth of the new share capital after each increase,
- generally, take all appropriate measures, conclude all agreements, obtain all authorizations, carry out all formalities and do all that is necessary to ensure the successful completion of the issue or stay the implementation thereof, and notably record the completion of any capital increases resulting from any issue carried out under this delegation, amend the by-laws accordingly, and request the listing of any securities issued as a result of this delegation.

The Board of Directors may not, except with the prior authorization of the Shareholders' General Meeting, make use of this delegation as from the filing of a public offer for the Company's securities by a third party, until the end of the offer period.

**- RESOLUTION NO. 26: FINANCIAL RESOLUTIONS – DELEGATION OF AUTHORITY TO BE GRANTED TO THE BOARD OF DIRECTORS FOR THE PURPOSE OF CARRYING OUT A SHARE CAPITAL INCREASE BY WAY OF ISSUING SHARES OR SECURITIES GIVING ACCESS TO THE SHARE CAPITAL RESERVED FOR MEMBERS OF A COMPANY SAVINGS PLAN, WITHOUT PREFERENTIAL SUBSCRIPTION RIGHTS -**

**Grounds for the possible use of the resolution**

*In the 26<sup>th</sup> resolution, we are asking you to grant our Board of Directors a new delegation of authority to increase our share capital in favor of members of company savings plans (ESP).*

**Term**

*Granted for a period of 26 months as from the date of your Shareholders' General Meeting, this delegation would supersede the delegation granted in the 21<sup>st</sup> resolution adopted on September 23, 2020.*

**Detailed implementation conditions**

*Under this mechanism, our Board of Directors would be authorized to decide on an increase in our share capital, on one or more occasions, in such amount and at such times it deems appropriate, in euros, foreign currencies or in any other accounting unit established based on a basket of currencies, by way of the issue, against payment or free of charge, in France and/or abroad, of shares and/or securities giving access, immediately and/or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, redemption, presentation of a warrant or in any other manner, to the share capital of our Company (including equity securities giving the right to the allocation of debt securities), reserved for members of any ESP that may be set up within our Group.*

*Our shareholders' preferential subscription rights would therefore be canceled.*

*In the event of the free allocation to ESP members of shares or securities giving access to our share capital, our shareholders would waive all rights to said shares or securities, including to any reserves, profits or premiums included in the share capital, in proportion to the number of free shares granted under this delegation.*

*Our Board of Directors may transfer shares to ESP members. Any such share transfers made to ESP members with a discount will be deducted, in direct proportion to the par value of the shares thereby assigned, from the ceiling set out below.*

*Our Board of Directors would have all powers, with the right to sub-delegate in accordance with applicable law, to carry out the aforementioned issues in accordance with the terms and conditions that it will determine in accordance with the law.*

*Should this delegation be used, the supplementary reports required by law would be drawn up by our Board of Directors and our Statutory Auditors respectively and presented to the next Shareholders' General Meeting.*

### **Price**

*The issue price of these new shares or securities giving access to the capital issued under this delegation (the "Reference Price") would be set with reference to the average share price on Euronext Paris during the last 20 trading days preceding the date that the Board of Directors decides to set the opening date of the subscription period for the capital increase reserved for members of an ESP.*

*A maximum discount of 40% may be applied to the Reference Price in accordance with legal requirements.*

*The Board of Directors may, if it determines that it is appropriate, reduce or cancel the aforementioned discount, in particular to comply with the applicable local regulations in the countries in which the issue would be implemented.*

*Our Board of Directors may allocate, free of charge, new or existing shares or securities giving access to the share capital to the members of an ESP, as a substitute for all or part of the discount on the Reference Price and/or for the employer's contribution. These free allocations would be made in addition to any shares or securities giving access to the share capital to be subscribed for in cash.*

### **Ceilings**

*The maximum nominal amount of capital increases that may be carried out, immediately or in the future, based on this resolution may not exceed the nominal maximum amount of €700,000 in nominal, i.e., a maximum of 350,000 shares.*

*Please note that this ceiling of €700,000 would be deducted from the overall ceiling of €32.5 million in nominal value referred to in "3. a. (i)" of the 17<sup>th</sup> resolution.*

*To these ceilings would be added the nominal amount of any capital increases that may be carried out via the issue of ordinary shares in order to preserve the rights of holders of securities and holders of other rights giving access to our Company's share capital.*

*Moreover, the maximum nominal amount of the debt securities or related securities giving access, either immediately or in the future, to our Company's share capital that may be issued pursuant to this resolution may not exceed the ceiling of €395 million or the equivalent of this figure in any other currency.*

*This ceiling would, where appropriate, be increased by any redemption premium in excess of the par value.*

*Please note that this amount of €395 million would be deducted from the overall ceiling of €395 million referred to in "3. b." of the 17<sup>th</sup> resolution.*



**Twenty-sixth resolution – Delegation of authority to be granted to the Board of Directors for the purpose of carrying out a share capital increase by way of issuing shares or securities giving access to the share capital reserved for members of a company savings plan, without preferential subscription rights**

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Extraordinary Shareholders' General Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, in accordance with the provisions of Articles L. 225-129, L. 225-129-2 to L. 225-129-6, L. 225-138, L. 225-138-1, L. 228-91, and L. 228-92 of the French Commercial Code, and Articles L. 3332-18 *et seq.* of the French Labor Code:

**1. delegates** to the Board of Directors, with the right to sub-delegate in accordance with the conditions set by law, its authority to decide on an increase of the share capital, on one or more occasions, in such amount and at such times as it deems appropriate, in euros, foreign currency or any accounting unit established by reference to a basket of currencies, on the issue, without preferential subscription rights, in France and/or abroad, against payment or free of charge, in a maximum nominal amount of €700,000, i.e., a maximum of 350,000 shares, through the issue of shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, giving access by any means, immediately and/or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities), reserved for members of one or several company savings plans (or any other plan for the members of which a share capital increase may be reserved under equivalent conditions pursuant to Article L. 3332-18 *et seq.* of the French Labor Code) that may be set up within the Group comprised of the Company and the French or foreign companies within the scope of consolidation of the Company's financial statements in application of Article L. 3344-1 of the French Labor Code; it being stipulated that (i) the maximum nominal amount of capital increases that may be carried out immediately or in the future based on this delegation shall be deducted from the overall ceiling of €32.5 million in nominal value referred to in "3. a. (i)" of the 17<sup>th</sup> resolution of this Shareholders' General Meeting or, where appropriate, from the amount of the ceiling provided for by a resolution with the same purpose superseding this resolution during the validity period of this delegation (to which will be added the nominal amount of any capital increases that may be carried out via the issue of ordinary shares in order to preserve, in accordance with the law, and, where appropriate, contractual provisions providing for other adjustments, the rights of holders of securities and other rights giving access to the Company's capital) and (ii) the maximum nominal amount of debt securities or similar securities giving access, immediately or in the future, to the Company's capital, likely to be issued under this delegation, shall be increased, if applicable, by any redemption premium above par and shall be deducted from the overall ceiling of €395 million defined in "3. b." of the 17<sup>th</sup> resolution of this Shareholders' General Meeting or, where appropriate, from the amount of any ceiling provided by a resolution with the same purpose superseding this resolution during the validity period of this delegation;

**2. sets** the period of validity of this delegation at twenty-six (26) months from the day of this Shareholders' General Meeting, it being specified that it has the effect of superseding all other delegations of authority granted previously by a resolution with the same purpose;

**3. decides** that the issue price of the new shares or securities giving access to the share capital will be determined under the conditions stipulated in Articles L. 3332-18 *et seq.* of the French Labor Code and will be equal to at least 70% of the average of the listed prices of the share on Euronext Paris during the 20 trading sessions prior to the decision setting the opening date for the subscription period to the capital increase reserved for members of a company savings plan, in accordance with Article L. 3332-19 of the French Labor Code, or to 60% of this value when the lock-up period provided

by the plan and in application of Articles L. 3332-25 and L. 3332-26 of the French Labor Code is greater than or equal to ten years (the "**Reference Price**"); however, the Shareholders' General Meeting expressly authorizes the Board of Directors, if it sees fit, to reduce or eliminate the aforementioned discount, under the legal and regulatory limits, to take into account, notably, locally applicable legal, accounting, tax and social regimes;

**4. authorizes** the Board of Directors to allocate, free of charge, to the beneficiaries listed above, in addition to the cash subscription for shares or securities giving access to the share capital, shares or securities giving access to the share capital to be issued or already issued, as full or partial substitution for the discount on the Reference Price and/or for the employer's contribution, it being acknowledged that the advantages arising out of this allocation may not exceed the legal or regulatory limits in application of Articles L. 3332-18 *et seq.* and L. 3332-11 *et seq.* of the French Labor Code;

**5. decides** to cancel, for the benefit of the aforementioned beneficiaries, shareholders' preferential subscription rights to shares and securities giving access to the share capital, the issue of which is the subject of this delegation, said shareholders waiving, in case of a free allocation to the aforementioned beneficiaries of shares and securities giving access to the share capital, all rights to said shares and securities giving access to the share capital, including the portion of the reserves, profits or premiums incorporated in the share capital, in proportion to the number of free shares allocated on the basis of this resolution;

**6. authorizes** the Board of Directors, under the conditions of this delegation, to carry out sales of shares to members of a company savings plan as provided by Article L. 3332-24 of the French Labor Code, it being specified that the nominal amount of the shares sold at a discount for the benefit of members of one or more employee savings plans indicated in this resolution shall be deducted from the amount of the ceilings indicated in paragraph 1 above;

**7. grants** to the Board of Directors, with the right to sub-delegate, all powers necessary to carry out the aforementioned issues in accordance with the terms it will determine in compliance with the law, and in particular to:

- establish in accordance with the law, the list of companies for which the members of one or more company savings plans may subscribe to the shares or securities giving access to the share capital that are issued and benefit, where appropriate, from the shares and securities giving access to the share capital allocated free of charge,
- decide that the subscriptions may be made directly by the beneficiaries, members of a company savings plan, or through a company mutual fund or other structures or entities permitted under applicable legal or regulatory provisions,
- determine the conditions, in particular seniority, that the beneficiaries of the share capital increases provided for in this delegation must meet,
- set subscription opening and closing dates,
- set the amount of the capital increases that will be carried out under this delegation of authority and in particular, to set the issue price, dates, periods, procedures and conditions of subscription, payment, delivery and enjoyment of shares (even retroactive), reduction rules to be applied in case of over subscription, and all other terms and conditions for the issue, within the applicable legal and regulatory limits,
- determine and carry out all adjustments to take into account the impact of the transactions on the Company's capital or equity, notably in the event of modifications to the par value of shares, capital increases by capitalization of reserves, earnings or premiums, the allocation of free shares, stock splits or reverse stock splits, distribution of dividends, reserves or premiums or all other assets, capital amortization, or all other transactions in the capital or equity (including in the event of a public offer and/or change of control), and set all other

modalities to ensure, where appropriate, the preservation of the rights of holders of securities giving access to the share capital or other rights giving access to the share capital (including by way of cash adjustments),

- in the case of a free allocation of shares or securities giving access to the share capital, determine the type, the characteristics and the number of shares or securities giving access to the share capital to be issued, the number to be allocated to each beneficiary, and to determine the dates, periods, terms and conditions for the allocation of these shares or securities giving access to the share capital, within the applicable legal and regulatory limits and, in particular, to choose either to fully or partially substitute the allocation of these shares or securities giving access to the share capital for a discount on the Reference Price provided for herein, or to charge the equivalent value of these shares against the total amount of the employer's contribution, or to combine these two options,
- in the event of an issue of new shares being allocated free of charge, where appropriate, deduct the sums necessary to pay up said shares from reserves, profits or premiums,
- acknowledge the completion of capital increases with the number of shares subscribed (after reductions in the event of over subscription),
- where appropriate, deduct the costs of capital increases from the amount of related premiums and take from this amount the sums required to bring the legal reserve to one-tenth of the new share capital after each increase,
- enter into any agreements, carry out all transactions directly or indirectly through an agent, including completing all necessary formalities further to the capital increases and the corresponding amendments to the by-laws, and, generally, enter into any agreement, in particular to ensure the successful conclusion of the planned issues, take all measures and decisions, and carry out all formalities appropriate for the issue, admission to trading and financial servicing of the shares issued by virtue of this delegation, as well as the exercise of the rights attached thereto or resulting from the completed capital increases.

#### **- RESOLUTION NO. 27: AUTHORIZATION TO BE GRANTED TO THE BOARD OF DIRECTORS TO ALLOCATE FREE SHARES**

##### **Grounds for the possible use of the resolution**

*In the 27<sup>th</sup> resolution, we are asking you to grant our Board of Directors a new authorization to grant free shares (existing or to be issued) to Group employees and corporate officers.*

##### **Term**

*Granted for a period of 38 months as from the date of your Shareholders' General Meeting, this authorization would supersede the authorization granted in the 32<sup>nd</sup> resolution adopted on July 26, 2019.*

##### **Detailed implementation conditions**

*Under this mechanism, our Board of Directors would be authorized to allocate new or existing shares free of charge, on one or more occasions, to beneficiaries or categories of beneficiaries that it will determine from among (i) the employees of our Company or of affiliated companies or groups within the meaning of Articles L. 225-197-2 and L. 22-10-60 of the French Commercial Code, and (ii) the corporate officers of our Company or companies or groups related to our Company and that meet the conditions set out in Articles L. 225-197-1, II and L. 22-10-59, III of said Code. The allocated shares would vest to their beneficiaries after the expiry of a vesting period whose term would be set by our Board of Directors, in accordance with the applicable legal provisions.*

*Our Board of Directors may decide that the shares will only vest if the beneficiary still forms part of the Group on the vesting date ("presence condition") and may also impose a holding period. The vesting of the shares allocated to the corporate officers would be linked to the achievement of performance*

*conditions. In the event that the beneficiary becomes disabled, the shares would vest immediately. In the event of the death of the beneficiary, the heirs could request immediate vesting within six months following the death.*

*Any existing shares allocated under this authorization will be acquired by our Company within the framework of a share buyback program in accordance with the provisions of Article L. 22-10-62 of the French Commercial Code.*

*In the case of the allocation of free new shares, this authorization would entail, as and when the said shares vest, capital increases by incorporation of reserves, earnings or premiums in favor of the beneficiaries of the said shares,*

*as well as a corresponding waiver by our shareholders of their preferential subscription rights to the said shares.*

*Our Board of Directors would have all the necessary powers, with the possibility to sub-delegate in accordance with applicable law, to implement this authorization. Should this authorization be used, the supplementary reports required by law would be drawn up by our Board of Directors and our Statutory Auditors respectively and presented to the next Shareholders' General Meeting.*

### **Ceilings**

*The total number of free shares that may be allocated pursuant to this authorization may not exceed 5% of our share capital as determined on the date of the Board of Directors' allocation decision. This ceiling would be set independently from the ceilings set in 17<sup>th</sup> to 26<sup>th</sup> resolutions.*

*Furthermore, the allocation of free shares to corporate officers may not exceed 20% of the free shares allocated pursuant to this authorization.*

### **Twenty-seventh resolution – Authorization to be granted to the Board of Directors to allocate free shares**

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Extraordinary Shareholders' General Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report:

**1. authorizes** the Board of Directors, pursuant to Articles L. 225-197-1 to L. 225-197-5, L. 22-10-59 and L. 22-10-60 of the French Commercial Code, to allocate, on one or more occasions, new or existing free ordinary shares of the Company, in favor of the beneficiaries or categories of beneficiaries it shall designate among (i) the employees of the Company and of affiliated companies or groups within the meaning of Article L. 225-197-2 of the French Commercial Code, and (ii) the corporate officers of the Company or the corporate officers of affiliated companies meeting the conditions of Articles L. 225-197-1, II and L. 22-10-59, II of the aforementioned Code, in accordance with the conditions set out below;

**2. decides** that the total number of ordinary shares that may be allocated free of charge pursuant to this authorization may not exceed 5% of the share capital as determined on the date of the Board of Directors' allocation decision, it being specified that (i) this ceiling is set independently from the ceilings referred to in the 17<sup>th</sup> to 26<sup>th</sup> resolutions of this Shareholders' General Meeting, and (ii) the allocation of free ordinary shares to corporate officers may not exceed 20% of the free shares allocated pursuant to this authorization;

**3. decides** that the Company's ordinary shares will vest to their beneficiaries after the expiry of a vesting period whose duration will be set by the Board of Directors, it being specified that the minimum duration shall be that set by the legal provisions applicable on the date of the allocation decision;

**4. decides** that the Board of Directors may set a condition relating to the presence of the beneficiaries in the Group;

**5. decides** that the Board of Directors may also impose a holding period on the beneficiaries in respect of the ordinary shares allocated, for a duration no less than that required by the legal

provisions applicable on the day of the allocation decision; however, the Board of Directors may waive the holding period for free ordinary shares whose vesting period has been set as a minimum of two years;

**6. decides** that the vesting of the shares allocated to Company corporate officers shall be linked to the achievement of performance conditions which the Board of Directors will determine;

**7. acknowledges** that, in the event that a beneficiary is classified as having a disability in the second or third category referred to in Article L. 341-4 of the French Social Security Code (*Code de la sécurité sociale*), the free ordinary shares shall vest immediately, and that in the event the beneficiary dies, their heirs will be allowed to request immediate vesting within six months following their death;

**8. decides** that any existing ordinary shares allocated under this resolution shall be acquired by the Company within the framework of a share buyback program in accordance with the provisions of Article L. 22-10-62 of the French Commercial Code;

**9. acknowledges** that, in the case of the allocation of free new ordinary shares, this authorization entails, as and when the said ordinary shares vest, capital increases by incorporation of reserves, earnings or premiums in favor of the beneficiaries of the said shares, as well as a corresponding waiver by the shareholders of their preferential subscription rights to the said ordinary shares;

**10. grants**, within the limits set out above, to the Board of Directors, with the right to sub-delegate in accordance with the law, all powers necessary to implement this authorization and notably in order to:

- determine whether the free ordinary shares to be issued are existing or new ordinary shares,
- determine the number of ordinary shares granted to each beneficiary that it will have chosen,
- set the conditions and, where applicable, the criteria to grant the ordinary shares, notably the minimum vesting period and, where appropriate, the duration of the holding period,
- increase, where appropriate, the capital through the capitalization of reserves, earnings, or issue premiums, to issue new ordinary shares allocated free of charge,
- grant ordinary shares to the people referred to in the first paragraph of item II of Article L. 225-197-1 of the French Commercial Code subject to the conditions set out in Articles L. 22-10-59 and L. 22-10-60 of the said Code. For such ordinary shares, the Board of Directors (i) shall decide that the ordinary shares granted free of charge cannot be sold by the beneficiaries before the end of their employment with the Company, or (ii) shall determine the minimum number of free ordinary shares that the beneficiaries must hold as registered shares until the end of their employment with the Company,
- schedule, where appropriate, the right to delay the definitive allocation dates of ordinary shares and, for the same period, the end of the holding period of such ordinary shares (such that the minimum holding period remains unchanged),
- adjust, where appropriate, the number of free ordinary shares to be allocated in order to maintain the beneficiaries' rights, depending on potential transactions involving the Company's share capital or equity under the circumstances provided for in Articles L. 225-181 and L. 228-99 of the French Commercial Code. It is specified that ordinary shares granted within the framework of these adjustments shall be considered as having been granted on the same day as those initially granted,
- determine the dates and terms and conditions for allocating the free shares, and generally do what is appropriate and execute all agreements to successfully proceed with the planned allocations. The Board of Directors will be allowed to implement any other new legal provisions that come into force during the validity of this resolution and whose implementation would not require the express decision of the Shareholders' General Meeting; and

**11. sets** the period of validity of this authorization at thirty-eight (38) months from the day of this Shareholders' General Meeting, it being specified that it has the effect of superseding all other authorizations previously granted by a resolution with the same purpose.

**- RESOLUTION NO. 28: CANCELLATION OF TREASURY SHARES (UP TO A MAXIMUM OF 10%) -**

**Grounds for the possible use of the resolution**

*Pursuant to the 28<sup>th</sup> resolution, to enable all of the objectives set for our Company's share buyback program to be continued, our shareholders are asked to renew the resolution allowing the Company to cancel its treasury shares up to 10% of the share capital, and to proceed with the corresponding reductions in the share capital.*

**Term**

*The authorization granted to our Board of Directors pursuant to the 23<sup>rd</sup> resolution adopted on September 23, 2020 will expire on the date of the Shareholders' General Meeting.*

*This new authorization would be valid until the date of the Shareholders' General Meeting called in 2022 to approve the financial statements for the fiscal year ending March 31, 2022.*

**Detailed implementation conditions**

*In order to allow our Company to reach the objectives of the share repurchase program, you are requested to authorize our Board of Directors to reduce our share capital, on one or more occasions, in such amount and at such times as it deems appropriate, by way of the cancellation of any number of treasury shares acquired under the authorizations granted by your Shareholders' General Meeting.*

*Our Board of Directors would have all powers, with the right to sub-delegate, to undertake any act, formality or declaration with a view to canceling the shares acquired and completing the share capital reductions, and to amend the by-laws as a result.*

*Should this authorization be used, the supplementary reports required by law would be drawn up by our Board of Directors and our Statutory Auditors respectively and presented to the next Shareholders' General Meeting.*

**Ceilings**

*At the date of each cancellation, the total number of shares canceled by our Company over the 24-month period prior to said cancellation (including those to be canceled in the aforementioned cancellation) may not exceed 10% of our share capital at that date.*

*This percentage would apply to the share capital as adjusted for any share capital transactions occurring after your Shareholders' General Meeting.*

**Twenty-eighth resolution – Authorization to be granted to the Board of Directors to cancel, where applicable, treasury shares held by the Company, up to a maximum of 10%**

The Shareholders' General Meeting, deliberating pursuant to the *quorum* and majority requirements for Extraordinary General Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, authorizes the Board of Directors, pursuant to Articles L. 22-10-62 *et seq.* and L. 225-213 of the French Commercial Code, to reduce the share capital, on one or more occasions, in the proportions and at the intervals it deems fit, by canceling any number of ordinary shares acquired as treasury shares under authorizations granted by the Shareholders' General Meeting.

At the date of each cancellation, the total number of ordinary shares canceled by the Company over the 24-month period prior to the cancellation (including those to be canceled in the aforementioned



cancellation) may not exceed 10% of the share capital on that date; it being specified that this limit applies to the Company's share capital adjusted as necessary to take into account transactions affecting the share capital after this Shareholders' General Meeting.

The Shareholders' General Meeting grants all powers to the Board of Directors, with the option to sub-delegate, to cancel treasury shares and reduce the share capital under this authorization, deduct from the available reserves and premiums of its choice the difference between the buyback value and par value of canceled ordinary shares held as treasury shares, allocate the fraction of the statutory reserve newly available as a result of the capital reduction, amend the by-laws accordingly, and follow all necessary procedures.

This authorization becomes effective at the close of this Shareholders' General Meeting and will expire on the date of the Shareholders' General Meeting to be called in 2022 to approve the financial statements for the fiscal year ending March 31, 2022, it being specified that this authorization supersedes all authorizations previously granted in a resolution with the same purpose.

This authorization is granted to the Board of Directors, with the right to sub-delegate, in order to carry out any act, formality, or declaration with a view to canceling the shares acquired and decreasing the Company's capital, as well as to amend the by-laws as necessary.

#### **- RESOLUTION NO. 29: ADOPTION OF A CORPORATE MISSION FOR THE COMPANY -**

*Under the 29<sup>th</sup> resolution, in accordance with the option offered by Article 1835 of the French Civil Code (Code civil), the shareholders are invited to add a corporate mission in the Company's by-laws, consisting of the principles to which the Company is committed and for which it intends to allocate resources in order to conduct its business.*

*In line with our strategic plan, which now includes sustainable development among the four major challenges facing the Company today, we have been working since early 2021 on defining a corporate mission that best illustrates our contribution in the value chain to our internal and external stakeholders from both environmental and social perspectives, whether through our products or our role as players in our value chain.*

*Assisted by consultants with experience in adopting corporate missions at the international level, we drew on contributions made by our stakeholders – customers, partners, shareholders, Board members, executives and employees – during qualitative interviews conducted by our consultants. We also relied on extensive work carried out to collect data about the Company, our business sector and inspiring approaches to corporate missions. If adopted, our aim is that our corporate mission will serve as a benchmark both internally to guide us in our work and to illustrate our actions and choices in light of our commitment.*

*Once the preparatory work was completed, a draft corporate mission was prepared following a co-construction day with the Executive Committee and a working session with the Compensation Committee, which is responsible for environmental and social issues. The final version was approved by the Board of Directors on June 9, 2021 for the purpose of submitting its inclusion in the Company's by-laws to the shareholders for approval at the Shareholders' General Meeting of July 28, 2021.*

*The shareholders are invited to adopt the following corporate mission, which would appear in a new preliminary article of the Company's by-laws:*

***"We are the innovative soil from which smart and energy efficient electronics grow into amazing and sustainable life experiences".***

*The wording alludes to the substrates themselves, to the importance of our local roots, and to our unique position in the value chain, upstream and in terms of our capacity both to achieve technological breakthroughs for our customers and to ensure their energy efficiency.*

*The corporate mission is also intended to be the driving force behind our future commitments in combating climate change and those undertaken in our social policies.*

**Twenty-ninth resolution – Addition of a preliminary article before Article 1 of the Company's by-laws, in order to adopt a corporate mission for the Company**

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Extraordinary Shareholders' General Meetings, having considered the Board of Directors' report, resolves to add a preliminary article before Article 1 of the Company's by-laws as follows, in order to adopt a corporate mission for the Company in accordance with the provisions of Article 1835 of the French Civil Code:

**Preliminary Article – Corporate mission**

The corporate mission of the Company is: "We are the innovative soil from which smart and energy efficient electronics grow into amazing and sustainable life experiences".

**- RESOLUTIONS NO. 30 TO 34: AMENDMENTS OF THE BY-LAWS DUE TO LEGISLATIVE AND REGULATORY CHANGES -**

*Under the 30<sup>th</sup> to 34<sup>th</sup> resolutions, the shareholders are invited to amend the following Articles of our Company's by-laws in order to ensure that the wording of these Articles is consistent with the wording of applicable legal provisions, some of which have undergone recent legislative or regulatory changes:*

*- Article 7 to reflect the new wording of Article L. 228-2 of the French Commercial Code relating to the identification of shareholders;*

*- Article 16 to reflect the new wording of Article L. 225-35 of the French Commercial Code relating to the role of the Board of Directors;*

*- Articles 12.4 and 18 to replace the term "directors' fees" with the new terminology used in Article L. 225-45 of the French Commercial Code and to ensure that the wording of these Articles is consistent with the wording of the legal provisions applicable to the compensation of the members of the Board of Directors;*

*- Article 19 to reflect the new wording of Article L. 225-40 of the French Commercial Code relating to the procedure governing the authorization and approval of related-party agreements; and*

*- Articles 21.3, 23 and 24 to reflect the new wording of Articles L. 225-96 and L. 225-98 of the French Commercial Code regarding the method for calculating the majority required for decisions to be adopted by the shareholders of a joint-stock corporation (société anonyme).*

**Thirtieth resolution – Amendment of Article 7 of the Company's by-laws due to legislative and regulatory changes relating to the identification of shareholders**

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Extraordinary Shareholders' General Meetings, having considered the Board of Directors' report, **resolves** to amend Article 7 of the Company's by-laws as follows, in order to be consistent with the new wording of Article L. 228-2 of the French Commercial Code relating to the identification of shareholders:

Previous wording	New wording
<b>Article 7 – FORM OF THE SHARES</b>	<b>Article 7 – FORM OF THE SHARES</b>

<p>"[...]</p> <p><i>In accordance with Article L.228-2 of the French Commercial Code, the Company has the right to request, at any time, with a view to identifying the holders of bearer bonds, and at its own charge, that the central custodian administering its securities provide it with the name or, in case of a legal entity, the trading name, nationality and address of the holders of securities conferring immediately or in the longer term the right to vote at its own shareholders' meetings, as well as the number of shares held by each one of them and, where applicable, restrictions that may affect the securities. The Company may implement the provisions of section II. of Article 228-2 of the French Commercial Code.</i></p>	<p>"[...]</p> <p><b><i>The Company or its representative may, at any time, take the necessary steps to identify the holders of shares or securities granting the right to vote, either immediately or at a future date, at its Shareholders' General Meetings, in accordance with the regulations."</i></b></p>
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The other provisions of Article 7 remain unchanged.

### ***Thirty-first resolution – Amendment of Article 16 of the Company's by-laws due to legislative and regulatory changes relating to the role of the Board of Directors***

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Extraordinary Shareholders' General Meetings, having considered the Board of Directors' report, **resolves** to amend Article 16 of the Company's by-laws as follows, in order to be consistent with the new wording of Articles L. 225-35 of the French Commercial Code concerning the role of the Board of Directors:

Previous wording	New wording
<p><b><u>Article 16 – POWERS OF THE BOARD OF DIRECTORS</u></b></p> <p><i>"1 - The Board of Directors shall determine the guidelines for the Company's activities and ensure their implementation. Subject to the powers expressly attributed to the Shareholders' General Meetings and within the limit of the Company's corporate purpose, it shall consider any issue affecting the smooth functioning of the Company and shall resolve the matters relating to it. To this end, the Chairman represents the Board of Directors; in addition, he or she may grant delegations of powers to any officers of its choice. [...]"</i></p>	<p><b><u>Article 16 – POWERS OF THE BOARD OF DIRECTORS</u></b></p> <p><i>"1 - The Board of Directors shall determine the guidelines for the Company's activities and ensure their implementation <b>in line with its corporate interest, while taking into account the social and environmental issues related to its activity.</b> Subject to the powers expressly attributed to the Shareholders' General Meetings and within the limit of the Company's corporate purpose, it shall consider any issue affecting the smooth functioning of the Company and shall resolve the matters relating to it. To this end, the Chairman represents the Board of Directors; in addition, he or she may grant delegations of powers to any officers of his or her choice. [...]"</i></p>

The other provisions of Article 16 remain unchanged.

### ***Thirty-second resolution – Amendment of Articles 12.4 and 18 of the Company's by-laws due to legislative and regulatory changes relating to the compensation of the members of the Board of Directors***

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Extraordinary Shareholders' General Meetings, having considered the Board of Directors' report, **resolves** to amend Articles 12.4 and 18 of the Company's by-laws as follows, in order to replace the term "*directors' fees*" with the new terminology used in Article L. 225-45 of the French Commercial Code and to ensure that the wording of these articles is consistent with the wording of the legal provisions applicable to the compensation of the members of the Board of Directors:

Previous wording	New wording
<p><b>Article 12 – BOARD OF DIRECTORS</b></p> <p>"[...] 4 - Non-voting Board member (censeur) [...] He or she shall receive directors' fees under the same conditions as the directors if the Board of Directors so decides."</p>	<p><b>Article 12 – BOARD OF DIRECTORS</b></p> <p>"[...] 4 - Non-voting Board member (censeur) [...] He or she shall receive <b>compensation</b> under the same conditions as the directors if the Board of Directors so decides."</p>

The other provisions of Article 12 remain unchanged.

Previous wording	New wording
<p><b>Article 18 – COMPENSATION ALLOCATED TO DIRECTORS, THE CHAIRMAN, THE CHIEF EXECUTIVE OFFICERS AND THE REPRESENTATIVES OF THE BOARD OF DIRECTORS</b></p> <p>"1 - The Shareholders' General Meeting may grant directors and the non-voting Board member (censeur), as compensation for their duties, a fixed annual sum, as directors' fees. The Board of Directors shall decide whether or not to pay directors' fees to the non-voting Board member (censeur) and shall freely distribute said compensation among its members. If the composition of the Board of Directors is not compliant with the provisions of the first paragraph of Article L. 225-18-1 of the French Commercial Code, the payment of the abovementioned compensation is withheld. The payment is released if and when the composition of the Board of Directors becomes compliant, including the arrears due from the withholding date. 2 - The compensation of the Chairman of the Board of Directors and the compensation of the Chief Executive Officer and, as the case may be, of the Deputy Chief Executive Officer(s), shall be determined by the Board of Directors in accordance with the provisions of Article L. 225-37-2 of the French Commercial Code. It may be fixed or variable, or both fixed and variable. 3 - The Board of Directors may allocate extraordinary compensation for the missions or mandates entrusted to directors; in such case, the compensation, posted to operating expenses, shall be subject to the approval of the Ordinary Shareholders' General Meeting under the conditions stipulated in Article 23 of these by-laws. 4 - Except as provided for in Articles L. 225-21-1, L. 225-22, L. 225-23, L. 225-27 and L. 225-27-1 of the</p>	<p><b>Article 18 – COMPENSATION ALLOCATED TO DIRECTORS, THE CHAIRMAN, THE CHIEF EXECUTIVE OFFICERS AND THE REPRESENTATIVES OF THE BOARD OF DIRECTORS</b></p> <p>"1 - The Shareholders' General Meeting may grant directors and the non-voting Board member (censeur), as compensation for their duties, a fixed annual sum. The Board of Directors shall decide whether or not to pay <b>compensation</b> to the non-voting Board member (censeur) and shall freely distribute said compensation among its members. If the composition of the Board of Directors is not compliant with the provisions of the first paragraph of Article L. 225-18-1 of the French Commercial Code, the payment of the abovementioned compensation is withheld. The payment is released if and when the composition of the Board of Directors becomes compliant, including the arrears due from the withholding date. 2 - The compensation of the Chairman of the Board of Directors and the compensation of the Chief Executive Officer and, as the case may be, of the Deputy Chief Executive Officer(s), shall be determined by the Board of Directors <b>in accordance with the applicable legal and regulatory provisions</b>. 3 - <b>In accordance with the applicable laws and regulations</b>, the Board of Directors may allocate extraordinary compensation for the missions or mandates entrusted to directors; in such case, the compensation, posted to operating expenses, shall be subject to the approval of the Ordinary Shareholders' General Meeting under the conditions stipulated in Article 23 of these by-laws."</p>

French Commercial Code, no other compensation, permanent or not, may be paid by the Company to the directors other than the compensation as provided for in Article L. 225-45, L. 225-46, L. 225-47 and L. 225-53 of the French Commercial Code."

### Thirty-third resolution – Amendment of Article 19 of the Company's by-laws due to legislative and regulatory changes relating to the related-party agreements procedure

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Extraordinary Shareholders' General Meetings, having considered the Board of Directors' report, **resolves** to amend Article 19 of the Company's by-laws as follows, in order to be consistent with the new wording of Article L. 225-40 of the French Commercial Code relating to the procedure governing the authorization and approval of related-party agreements:

Previous wording	New wording
<p><b>Article 19 – AGREEMENTS BETWEEN THE COMPANY AND A DIRECTOR, THE CHIEF EXECUTIVE OFFICER, A DEPUTY CHIEF EXECUTIVE OFFICER, OR A SHAREHOLDER HOLDING OVER 10% OF THE VOTING RIGHTS</b></p> <p>"[...]</p> <p><i>In accordance with Article L. 225-40 of the French Commercial Code, the interested party must inform the Board of Directors immediately upon becoming aware of an agreement to which Article L. 225-38 of the French Commercial Code applies. He may not participate in the vote on the requested prior approval of the Board of Directors. The Chairman of the Board of Directors shall advise the Statutory Auditors of all agreements authorized and shall submit them to the Ordinary Shareholders' General Meeting for approval. The Statutory Auditors shall present a special report on the agreements to the Ordinary Shareholders' General Meeting, which shall decide on this report. The interested party may not participate in the vote and his/her shares shall not be taken into account for the calculation of the quorum and the majority."</i></p>	<p><b>Article 19 – RELATED-PARTY AGREEMENTS BY AND BETWEEN THE COMPANY AND A DIRECTOR, THE CHIEF EXECUTIVE OFFICER, A DEPUTY CHIEF EXECUTIVE OFFICER, OR A SHAREHOLDER HOLDING MORE THAN 10% OF THE VOTING RIGHTS</b></p> <p>"[...]</p> <p><i>In accordance with Article L. 225-40 of the French Commercial Code, <b>the person directly or indirectly concerned</b> must inform the Board of Directors <b>immediately</b> upon becoming aware of any agreement to which Article L. 225-38 of the French Commercial Code applies. <b>This person</b> may participate in <b>neither the deliberations nor</b> the vote on the requested prior approval of the Board of Directors. The Chairman of the Board of Directors shall advise the Statutory Auditors of all agreements authorized and shall submit them to the Ordinary Shareholders' General Meeting for approval. The Statutory Auditors shall present a special report on the agreements to the Ordinary Shareholders' General Meeting, which shall decide on this report. <b>The person directly or indirectly concerned</b> may not participate in the vote, and his or her shares shall not be taken into account for the calculation of the majority."</i></p>

The other provisions of Article 19 remain unchanged.

### Thirty-fourth resolution - Amendment of Articles 21.3, 23 and 24 of the Company's by-laws due to legislative and regulatory changes relating to the method for calculating the majority required for decisions to be adopted

The Shareholders' General Meeting, under the conditions of *quorum* and majority required for Extraordinary Shareholders' General Meetings, having considered the Board of Directors' report, **resolves** to amend Articles 21.3, 23 and 24 of the Company's by-laws as follows, in order to take into account the new wording of Articles L. 225-96 and L. 225-98 of the French Commercial Code regarding the method for calculating the majority required for decisions to be adopted by the shareholders of a joint-stock corporation (*société anonyme*):



• Previous wording	• New wording
<ul style="list-style-type: none"> <li>• <b>Article 21 – MEETINGS</b></li> <li>• “[...]”</li> <li>• 3 - [...]”</li> <li>• The Board of Directors may decide that the vote cast during the Shareholders’ General Meeting may be cast by remote transmission or by videoconference under the conditions established by the applicable regulations. This possibility must be stated in the notice.</li> <li>• [...]”</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Article 21 – MEETINGS</b></li> <li>• “[...]”</li> <li>• 3 - [...]”</li> <li>• The Board of Directors may decide that the votes cast during the Shareholders’ General Meeting may be cast by remote transmission or via videoconferencing, under the conditions set by the regulations, <b>it being stipulated that the shareholders who participate in the Meeting by these means shall be deemed to be present for the calculation of the quorum and the majority.</b> This possibility must be stated in the notice.</li> <li>• [...]”</li> </ul>

The other provisions of Article 21 remain unchanged.

Previous wording	New wording
<b>Article 23 – ORDINARY GENERAL MEETING</b> “[...]” <i>It shall issue decisions by a majority of the votes held by the shareholders that are present or represented or who vote by post.”</i>	<b>Article 23 – ORDINARY GENERAL MEETING</b> “[...]” <i>It shall issue decisions by a majority of the votes <b>cast by</b> the shareholders that are present or represented. <b>The votes cast do not include those attached to the shares for which the shareholder did not vote, abstained from voting or returned a blank or invalid vote.”</b></i>

The other provisions of Article 23 remain unchanged.

Previous wording	New wording
<b>Article 24 – EXTRAORDINARY GENERAL MEETING</b> “[...]” <i>Decisions of the Extraordinary Shareholders’ General Meeting shall be adopted by a majority of two thirds of the votes held by the shareholders who are present or represented, or voting by post, by remote transmission or videoconference, unless otherwise provided by law.”</i>	<b>Article 24 – EXTRAORDINARY GENERAL MEETING</b> “[...]” <i>Decisions of the Extraordinary Shareholders’ General Meeting shall be adopted by a majority of two thirds of the votes <b>cast by</b> the shareholders that are present or represented. <b>The votes cast do not include those attached to the shares for which the shareholder did not vote, abstained from voting or returned a blank or invalid vote.”</b></i>

The other provisions of Article 24 remain unchanged.

### - RESOLUTION NO. 35: POWERS -

The **35<sup>th</sup> resolution** aims to **grant all powers to bearers of an original**, copy or extract of the minutes of the Shareholders’ General Meeting so as to comply with all procedures required by the law and/or regulations in force.

### Thirty-fifth resolution – Powers for formalities

The Shareholders’ General Meeting, under the conditions of *quorum* and majority required for Extraordinary Shareholders’ General Meetings, grants all powers to the bearer of an original, copy or



*This is a non-binding translation into English of Soitec's shareholders' notice of meeting brochure issued in French.*

excerpt of the minutes of this Shareholders' General Meeting for the purpose of carrying out any and all filing and other formalities as and when required.

## **SUMMARY TABLE OF DELEGATIONS AND AUTHORIZATIONS REQUESTED AT THE SHAREHOLDERS' GENERAL MEETING OF JULY 28, 2021**

Reason for the resolution Resolution number	Ceilings	Percentage of the share capital Indicative stock market price****	Duration of the authorization (expiry date)
<b>1. Resolutions within the competence of the Ordinary Shareholders' General Meeting</b>			
Company's share buyback program Resolution no. 16	5% of the share capital Maximum €220 per share	5% of the share capital*** 1,668,261 shares** Overall maximum amount allocated to the program: €367,017,420	Shareholders' General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2022, and at the latest within 18 months
<b>2. Resolutions within the competence of the Extraordinary Shareholders' General Meeting</b>			
<b>2.1 Resolutions that may be deducted from the overall ceilings of €32.5 million in nominal share capital <sup>(1)</sup> and €395 million in nominal debt securities <sup>(2)</sup></b>			
Capital increase, all securities included, with PSR Resolution no. 17	In share capital* = €32.5 million In debt securities** = €395 million	~48.70% of the share capital** 16,248,863 shares** ~€2,843,550,000 of stock market value****	26 months (September 27, 2023)
Capital increase by capitalizing premiums, reserves, profits, or any other funds that may be capitalized Resolution no. 24	Up to the limit (i) of the total reserves, premiums, or profits, and (ii) of €32.5 million (in carrying amount)	~48.70% of the share capital** 16,248,863 shares (to be issued at par without share issue premium)	26 months (September 27, 2023)
Capital increase by issue of shares or securities giving access to the capital reserved for <u>members</u> of company savings plans, without PSR Resolution no. 26	In capital* = €700,000 and within the limit of 350,000 shares	~1.05% of the share capital** ~€61,310,000 of stock market value***	26 months (September 27, 2023)
<b>2.2 Resolutions that may be simultaneously deducted from the overall sub-ceiling of €6.5 million in nominal share capital <sup>(3)</sup>, and the overall ceilings of €32.5 million in share capital <sup>(1)</sup> and €395 million in debt securities <sup>(2)</sup></b>			
Capital increase, all securities included, without PSR – offers to the public Resolution no. 18	In share capital* = €6.5 million In debt securities** = €395 million	~9.74% of the share capital** 3,249,772 shares** ~€568,710,000 of stock market value****	26 months (September 27, 2023)
Capital increase, all securities included, without PSR – offers referred to in Article L. 411-2, 1° of the French Monetary and Financial Code Resolution no. 19	In share capital* = €6.5 million In debt securities** = €395 million	~9.74% of the share capital** 3,249,772 shares** ~€568,710,000 of stock market value****	26 months (September 27, 2023)

Capital increase, all securities included, without PSR – reserved for categories of persons meeting specific criteria Resolution no. 20	In share capital* = €6.5 million In debt securities** = €395 million	~9.74% of the share capital** 3,249,772 shares** ~€568,710,000 of stock market value****	18 months (January 27, 2023)
Capital increase as consideration for contributions in kind consisting of shares or securities giving access to the capital Resolution no. 23	In share capital* = €6.5 million (and within the limit of 10% of the share capital) In debt securities** = €395 million	~9.74% of the share capital** 3,249,772 shares** ~€568,710,000 of stock market value****	26 months (September 27, 2023)
Capital increase as consideration for contributions of shares as part of a public exchange offer initiated by our Company Resolution no. 25	In share capital* = €6.5 million In debt securities** = €395 million	~9.74% of the share capital** 3,249,772 shares** ~€568,710,000 of stock market value****	26 months (September 27, 2023)

### 2.3 Resolutions covered by the ceilings determined by reference to those set by the resolutions used for the initial issues

Increase in the number of securities to be issued with or without PSR in case of excess demand (Greenshoe) Resolution no. 21	Within the limit: (i) of 15% of the initial issue; and (ii) of the ceiling(s) specified in the resolution used for the initial issue	-	26 months (September 27, 2023)
Capital increase, all securities included, without PSR – derogation rules for setting the issue price (unrestricted price) Resolution no. 22	Within the limit: (i) of 10% of the share capital per period of 12 months; and (ii) of the ceiling(s) specified in the resolution used for the initial issue	-	26 months (September 27, 2023)

### 2.4 Resolutions subject to independent ceilings

Allocation of free shares to employees and corporate officers without preferential subscription rights Resolution no. 27	5% of the share capital as determined on the date of the Board of Directors' allocation decision. The shares allocated to corporate directors may not exceed 20% of the total allocation	1,668,261 shares** ~€291,945,000 of stock market value****	38 months (September 27, 2024)
Cancellation of shares acquired pursuant to the authorizations to buy back the Company's treasury shares Resolution no. 28	10% of the share capital over a period of 24 months	N/A	12 months (Shareholders' General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2022)

(1) Overall ceiling of €32.5 million in nominal value, applicable to all capital increase transactions that may result from the implementation of the 17<sup>th</sup> to 26<sup>th</sup> resolutions of the Shareholders' General Meeting of July 28, 2021. To this ceiling of €32.5 million is added the nominal amount of any capital increases that may be carried out via the issue of additional ordinary shares in order to preserve the rights of holders of securities giving access to our Company's share capital.

- (2) Overall ceiling of €395 million in nominal value, applicable to all issues of shares described in note (\*\*) below that may result from the implementation of the 17<sup>th</sup> to 26<sup>th</sup> resolutions of the Shareholders' General Meeting of July 28, 2021 (with the exception of the 24<sup>th</sup> resolution). This limit shall be increased, if applicable, by any redemption premium in excess of the par value.
- (3) Overall sub-ceiling of €6.5 million in nominal value, applicable to all capital increase transactions without preferential subscription rights that may result from the implementation of the 18<sup>th</sup> to 25<sup>th</sup> resolutions of the Shareholders' General Meeting of July 28, 2021 (with the exception of the 24<sup>th</sup> resolution). To this sub-ceiling of €6.5 million is added the nominal amount of any capital increases that may be carried out via the issue of additional ordinary shares in order to preserve the rights of holders of securities giving access to our Company's share capital. This overall sub-ceiling of €6 million is charged against the overall ceiling of €32.5 million described in note (1) above.

\* Shares.

\*\* Debt securities or similar securities giving access, immediately or in the future, to the Company's capital.

\*\*\* Based on our share capital on June 10, 2021, amounting to €66,730,446.00.

\*\*\*\* Indicative stock market price excluding any discount applied to the share price, and based on the stock market closing price of our ordinary shares amounting to €175.00 at market close on June 9, 2021.

## SUMMARY TABLE OF CURRENT AUTHORIZATIONS

Transactions/shares concerned (date of Shareholders' General Meeting)	Maximum amount	Use (date)***	Duration of the authorization (expiry date)
Allocation of free ordinary shares to employees and corporate officers without PSR Shareholders' General Meeting of July 26, 2019 – 32 <sup>nd</sup> resolution	5% of the share capital <sup>(1)</sup> The shares allocated to corporate directors may not exceed 20% of the total allocation	Eight conditional ordinary share (OS) allocation plans: 23,953 OS allocated (Board meeting of December 18, 2019) 14,863 OS allocated (Board meeting of March 25, 2020) US 2022: 7,394 OS allocated (Board meeting of November 18, 2020) Opale France: 123,711 OS allocated (Board meeting of November 18, 2020) Opale Foreign Entities: 19,411 OS allocated (Board meeting of November 18, 2020) Onyx 2023: 59,915 OS allocated (Board meeting of November 18, 2020) Dolphin 2024: 9,500 OS allocated (Board meeting of November 18, 2020) Onyx 2023 <i>bis</i> : 1,271 OS allocated	38 months (September 25, 2022)
Authorization to grant free PS 2 Shareholders' General Meeting of July 26, 2019 – 34 <sup>th</sup> resolution	400,000 PS 2 Maximum of 54,000 PS 2	Three conditional PS 2 allocation plans: Topaz no. 1: 163,978 PS 2 allocated (Board meeting of December 18, 2019) Topaz no. 2: 31,982 PS 2 allocated (Board meeting of December 18, 2019) Topaz 2022: 20,922 PS 2 allocated (Board meeting of November 30, 2020)  A capital increases to issue the vested PS 2: Topaz no. 1: 63,069 PS 2 issued (Board meeting of November 18, 2020) Topaz no. 2: 12,792 PS 2 issued (Board meeting of November 18, 2020)	38 months (September 25, 2022)
Company's share buyback program Shareholders' General Meeting of September 23, 2020 – 10 <sup>th</sup> resolution	5% of the share capital Maximum €150 per share	None	12 months (Shareholders' General Meeting called to approve the financial statements for the fiscal year ended March 31, 2021)
Capital increase, all securities included, with PSR Shareholders' General Meeting of September 23, 2020 – 12 <sup>th</sup> resolution	In share capital* = €32.5 million <sup>(2)</sup> In debt securities** = €325 million <sup>(3)</sup>	None	26 months (November 23, 2022)
Capital increase, all securities included, without PSR – offers to the public Shareholders' General Meeting of September 23, 2020 – 13 <sup>th</sup> resolution	In share capital* = €6.5 million <sup>(4)</sup> In debt securities** = €325 million <sup>(3)</sup>	None	26 months (November 23, 2022)
Capital increase, all securities included, without PSR – offers referred to in Article L. 411-2, II of the French Monetary and Financial Code (private placement) Shareholders' General Meeting of September 23, 2020 – 14 <sup>th</sup> resolution	In share capital* = €6.5 million <sup>(4)</sup> In debt securities** = €325 million <sup>(3)</sup>	An issue of 1,864,173 2025 OCEANES on October 1, 2020 for €325 million	26 months (November 23, 2022)

Transactions/shares concerned (date of Shareholders' General Meeting)	Maximum amount	Use (date)***	Duration of the authorization (expiry date)
Increase in the number of shares to be issued without PSR – reserved for categories of persons meeting defined requirements Shareholders' General Meeting of September 23, 2020 – 15 <sup>th</sup> resolution	In share capital* = €6.5 million <sup>(4)</sup> In debt securities** = €325 million <sup>(3)</sup>	None	18 months (March 23, 2022)
Increase in the number of securities to be issued with or without PSR in case of excess demand (Greenshoe) Shareholders' General Meeting of September 23, 2020 – 16 <sup>th</sup> resolution	Up to (i) 15% of the initial issue, and (ii) the ceilings defined in the resolution used for the initial issue	None	26 months (November 23, 2022)
Capital increase, all securities included, without PSR – derogation rules for setting the issue price (unrestricted price) Shareholders' General Meeting of September 23, 2020 – 17 <sup>th</sup> resolution	Up to (i) 10% of the share capital in a 12-month period, and (ii) the ceilings defined in the resolution used for the initial issue	None	26 months (November 23, 2022)
Capital increase as consideration for contributions in kind consisting of shares or securities giving access to the capital Shareholders' General Meeting of September 23, 2020 – 18 <sup>th</sup> resolution	In share capital* = 10% of the share capital up to €6.5 million <sup>(4)</sup> In debt securities** = €325 million <sup>(3)</sup>	None	26 months (November 23, 2022)
Capital increase by capitalizing premiums, reserves, profits, or any other funds that may be capitalized Shareholders' General Meeting of September 23, 2020 – 19 <sup>th</sup> resolution	Up to the limit (i) of the total reserves, premiums, or profits, and (ii) of €32.5 million <sup>(2)</sup> (in carrying amount)	None	26 months (November 23, 2022)
Capital increase as consideration for contributions of shares as part of a public exchange offer initiated by our Company Shareholders' General Meeting of September 23, 2020 – 20 <sup>th</sup> resolution	In share capital* = €6.5 million <sup>(4)</sup> In debt securities** = €325 million <sup>(3)</sup>	None	26 months (November 23, 2022)
Capital increase by issue of shares or securities giving access to the capital reserved for members of company savings plans, without of PSR Shareholders' General Meeting of September 23, 2020 – 21 <sup>st</sup> resolution	In share capital* = €700,000 <sup>(5)</sup> and within the limit of 350,000 shares In debt securities** = €325 million <sup>(3)</sup>	None	26 months (November 23, 2022)
Capital increase by issue of PS 2, without PSR, reserved for persons meeting specific criteria Shareholders' General Meeting of September 23, 2020 – 22 <sup>nd</sup> resolution	102,020 PS 2 i.e., €204,040	Issue of 10,461 PS 2 (Board meeting of November 30, 2020)	6 months (March 23, 2021) <sup>(6)</sup>
Cancellation of shares acquired pursuant to the authorizations to buy back Company shares Shareholders' General Meeting of September 23, 2020 – 23 <sup>rd</sup> resolution	10% of the share capital per 24-month period	None	12 months (Shareholders' General Meeting to be called to approve the financial statements for the fiscal year ended March 31, 2021)

(1) Ceiling of 5% of share capital (as recorded on the date of the allocation decision by the Board of Directors) independent from the overall ceiling and sub-ceiling described in notes (2) and (4) below.

(2) Overall ceiling of €32.5 million in nominal value, applicable to all capital increase transactions that may result from the implementation of the 12<sup>th</sup> to 21<sup>st</sup> resolutions of the Shareholders' General Meeting of September 23, 2020. To this ceiling of €32.5 million is added the nominal amount of any capital increases that may be carried out via the issue of additional ordinary shares in order to preserve the rights of holders of securities giving access to our Company's share capital.

(3) Overall ceiling of €325 million in nominal value, applicable to all capital increase transactions described in note \*\* below that may result from the implementation of the 12<sup>th</sup> to 21<sup>st</sup> resolutions of the Shareholders' General Meeting of July 23, 2020, except for the 19<sup>th</sup> resolution. This limit shall be increased, if applicable, by any redemption premium in excess of the par value.

(4) Overall sub-ceiling of €6.5 million in nominal value, applicable to all capital increase transactions without preferential subscription rights that may result from the implementation of the 13<sup>th</sup> to 20<sup>th</sup> resolutions of the Shareholders' General Meeting of September 23, 2020, except for the 19<sup>th</sup> resolution, which is not affected. To this sub-ceiling of €6.5 million is added the nominal amount of any capital increases that may be carried out via the issue of additional ordinary shares in order to preserve the rights of holders of securities giving access to our Company's share capital. This overall sub-ceiling of €6.5 million is deducted from the overall limit of €32.5 million described in note (1) above.

(5) Maximum amount of €700,000 charged against the overall ceiling of €32.5 million described in note (2) above.

(6) Authorization expired at the date of approval of the 2020-2021 Universal Registration Document but carried forward and used during fiscal year 2020-2021.

\* Shares.

\*\* Debt securities or similar securities giving access, immediately or in the future, to the Company's capital.





## **REQUEST FOR ADDITIONAL DOCUMENTS**



The information and documents referred to in Article R. 22-10-23 of the French Commercial Code, including those listed in Article R. 225-83 of said Code, are available on our Company's website:

[www.soitec.com](http://www.soitec.com)

"Company – Investors – Shareholders' information  
– Annual General Meeting – 2021 –  
O&EGM July 28, 2021"



Our shareholders have the right to request the information and documents referred to in Article R. 225-83 of the French Commercial Code.

To exercise your right, all you need to do is fill out the reply slip below, and send it back to us:

***By post:***

Soitec

For the attention of the Legal Department  
Parc Technologique des Fontaines – Chemin des  
Franques – 38190 Bernin – France

***By email:***

[shareholders-gm@soitec.com](mailto:shareholders-gm@soitec.com)

Moreover, pursuant to paragraph 3 of Article R. 225-88 of the French Commercial Code, holders of registered shares may make a one-time request for the Company to send said documents and information prior to all future Shareholders' General Meetings.



### Request for additional documents

#### Please return to:



Soitec – Legal Department  
Parc Technologique des Fontaines –  
Chemin des Franques – 38190 Bernin –  
France



shareholders-gm@soitec.com

I, the undersigned:

☐ Mrs.

☐ Ms.

☐ Mr.

Last name:

\_\_\_\_\_

First name(s):

\_\_\_\_\_

Date of birth (mm/dd/yyyy): \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Email address: \_\_\_\_\_

Owner of \_\_\_\_\_ shares

☐ in registered form

☐ in bearer form, registered in the accounts

of\*:

\_\_\_\_\_

**wish to receive the information and documents referred to in Article R. 225-83 of the French Commercial Code for the purposes of the Ordinary and Extraordinary Shareholders' General Meeting of July 28, 2021:**

☐ by post to the above address   ☐ by email to the above email address

Signed on: ..... In: .....

Signature:

*\* Please indicate the bank, financial institution or online broker responsible for managing your shares. For your request to be taken into account, you must prove that you are shareholder by sending a shareholding certificate issued by your authorized intermediary.*