3.8. CURRENT DELEGATIONS OF AUTHORITY TO INCREASE THE SHARE CAPITAL

3.8.1. RESPONSIBILITIES AND POWERS DELEGATED TO THE EXECUTIVE BOARD BY THE GENERAL MEETING OF SHAREHOLDERS OF 14 MAY 2020 CONCERNING SHARE CAPITAL INCREASE

DESCRIPTION OF AUTHORITY DELEGATED TO THE EXECUTIVE BOARD	MAXIMUM AMOUNT AUTHORISED	PERIOD OF VALIDITY	USE MADE OF THE DELEGATION BY THE EXECUTIVE BOARD
Authorisation granted to operate in Company shares (Resolution 18)	Up to a maximum of 10% of share capital	18 months	Used as part of the liquidity contract
Authority granted to reduce the share capital by cancellation of treasury shares (Resolution 19)	Up to a maximum of 10% of share capital	18 months	Not used during the 2021 fiscal year
To increase the Company's share capital by issuing - without pre-emptive subscription rights - equity securities and/or securities giving access to equity securities to be issued by public offering with the exception of the offers referred to in Article L. 411-2 of the French Monetary and Financial Code or by an offer referred to in Article L. 411-2 of the French Monetary and Financial Code. (Resolutions 20 and 21)	€2.3 million*	14 months	Not used during the 2021 fiscal year
Authorisation to set the issue price of capital increases without pre-emptive subscription rights up to a limit of 10% of the share capital per period of 12 months (Resolution 22)	10% of the share capital per 12-month period*	14 months	Not used during the 2021 fiscal year
Decision to increase the number of equity securities to be issued (greenshoe option) as part of a capital increase with or without pre-emptive subscription rights (Resolution 23)	Maximum threshold of 15% of the initial issue and within the limit of the cap set for the issue of equity securities or securities*	14 months	Not used during the 2021 fiscal year
Decision to increase the Company's share capital by issuing equity shares or transferable securities giving access to the Company's equity capital - without pre-emptive rights - for the benefit of employees (subscriptions under a Company Savings Plan, excluding stock-options) (Resolution 24)	5% of the share capital achieved during the Executive Board's decision to carry out this increase	26 months	Not used during the 2021 fiscal year
Decision to increase the share capital by issuing equity securities or securities giving access to equity securities - without pre-emptive subscription rights: - reserved for categories of beneficiaries as part of an employee shareholding plan (Resolution 25)	5% of the share capital achieved during the Executive Board's decision to carry out this increase	18 months	Not used during the 2021 fiscal year

^{*}Overall ceiling

3.8.2. RESPONSIBILITIES AND POWERS DELEGATED TO THE EXECUTIVE BOARD BY THE GENERAL MEETING OF SHAREHOLDERS OF 20 MAY 2021 CONCERNING SHARE CAPITAL INCREASE

DESCRIPTION OF AUTHORITY DELEGATED TO THE EXECUTIVE BOARD	MAXIMUM AMOUNT AUTHORISED	PERIOD OF VALIDITY	USE MADE OF THE DELEGATION BY THE EXECUTIVE BOARD
Share buyback programme (Resolution 17)	Up to a maximum of 10% of share capital	18 months	Used as part of the liquidity contract
Capital reduction by cancellation of treasury shares (Resolution 18)	Up to a maximum of 10% of share capital	18 months	Not used during the 2021 fiscal year
Capital increase maintaining pre-emptive subscription rights (Resolution 19)	€2.3 million*	26 months	Not used during the 2021 fiscal year
Capital increase without pre-emptive subscription rights by public offering, excluding the offers referred to in Article L. 411-2 of the French Monetary and Financial Code (Resolution 20)	€2.3 million*	26 months	Not used during the 2021 fiscal year
Capital increase without pre-emptive subscription rights through an offer referred to in Article L411-2 of the French Monetary and Financial Code (Resolution 21)	€2.3 million*	26 months	Not used during the 2021 fiscal year
Authorisation granted to the Executive Board to set the issue price of capital increases without pre-emptive subscription rights (Resolution 22)	10% of the share capital per 12-month period	26 months	Not used during the 2021 fiscal year
Greenshoe option (Resolution 23)	Maximum threshold of 15% of the initial issue and within the limit of the cap set for the issue of equity securities or securities*	26 months	Not used during the 2021 fiscal year
Capital increase to remunerate a contribution in kind (Resolution 24)	Within the limit of 10 % of the share capital	26 months	Not used during the 2021 fiscal year
Capital increase by incorporation of reserves, profits and/or premiums (Resolution 25)	€2.3 million*	26 months	Not used during the 2021 fiscal year
Allocation of share subscription or purchase options (Resolution 26)	4% of the share capital - under a ceiling of 0.04% applicable to executive corporate officers (allocation price corresponding to the average of the last twenty share prices)*	26 months	Not used during the 2021 fiscal year
Allocation of bonus shares (Resolution 27)			Used during the 2021 fiscal year:
	0.5% of the share capital – subject to a limit of 0.08% applicable to executive corporate officers*	26 months	Allocation by the Executive Board on 23 July 2021 of 1,063,818 bonus shares, including 90,344 to the members of the Executive Board
Capital increase with cancellation of pre-emptive subscription rights as part of an employee savings plan (Resolution 28)	Up to 5% of the share capital	26 months	Not used during the 2021 fiscal year
Capital increase with cancellation of pre-emptive subscription rights reserved for categories of beneficiaries as part of an employee shareholding transaction (Resolution 29)	Up to 5% of the share capital	18 months	Not used during the 2021 fiscal year

^{*}Overall ceiling

175