



# Combined General Meeting of 27 May 2019

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Prior notice of meeting

[Date de publication]



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Shareholders in Albioma (the "Company") are hereby informed that a Combined Ordinary and Extraordinary General Meeting is being called for 3 p.m., Monday, 27 May 2019, at the Auditorium of the Capital 8 Conference Centre, 32 rue de Monceau, 75008 Paris, to discuss the following agenda and draft resolutions.

## Agenda

### Ordinary meeting

- Approval of the Company financial statements for the financial year ended 31 December 2018
- Approval of the consolidated financial statements for the financial year ended 31 December 2018
- Appropriation of income and setting of the dividend for the financial year ended 31 December 2018
- Option for payment of the dividend for the financial year ended 31 December 2018 in new shares
- Approval of the remuneration due or awarded to Jacques Pétry, Chairman of the Board of Directors, for the financial year ended 31 December 2018.
- Approval of the remuneration due or awarded to Frédéric Moyne, Chief Executive Officer, for the financial year ended 31 December 2018
- Approval of the principles and criteria applied to determine, allocate and award the fixed, variable and exceptional components of the remuneration and benefits payable to the non-executive corporate officers from 1 January 2019
- Approval of the principles and criteria applied to determine, allocate and award the fixed, variable and exceptional components of the remuneration and benefits payable to the executive corporate officers from 1 January 2019
- Setting the maximum total amount to be allocated to the Directors as directors' fees
- Approval of the agreements and commitments governed by the provisions of Articles L. 225-38 and L. 225-42-1 of the French Commercial Code
- Renewal of Marie-Claire Daveu's appointment as a Director
- Record of the expiry of the term of office as a Director of Valérie Landon, who does not wish to stand for office again, and appointment of Florence Lambert as a Director
- Grant of authorisation to the Board of Directors to allow the Company to buy back its own shares within the framework of a share buyback programme

### Extraordinary meeting

- Grant of authorisation to the Board of Directors to reduce the Company's capital by cancelling shares purchased within the framework of a share buyback programme
- Delegation of authority to the Board of Directors to decide to issue, with maintenance of preferential subscription rights, ordinary shares and/or securities giving access to capital and/or debt securities
- Delegation of authority to the Board of Directors to decide to increase the amount of the issues undertaken, with maintenance of preferential subscription rights, in the case of surplus demand, pursuant to the fifteenth resolution

- Delegation of authority to the Board of Directors to decide to issue ordinary shares and/or securities giving immediate or subsequent access to capital to members of company or group savings plans, with waiver of preferential subscription rights
- Delegation of authority to the Board of Directors to decide to increase the capital by capitalising premiums, reserves, profit or other sums eligible for capitalisation
- Amendment of Articles 22 and 34 of the Memorandum and Articles of Association concerning the convening and organisation of meetings and the chairing of General Meetings of shareholders
- Powers to carry out formalities

## *Resolutions put to the Ordinary General Meeting*

### First resolution – Approval of the annual financial statements for the financial year ended 31 December 2018

The General Meeting, voting in accordance with the quorum and majority requirements for Ordinary General Meetings,

and having taken note of the following:

- the management report of the Board of Directors for the financial year ended 31 December 2018 (included in the Registration Document for the financial year ended 31 December 2018) and the report of the Board of Directors for the General Meeting,
- the report of the Statutory Auditors on the annual financial statements for the financial year ended 31 December 2018,

approves the annual financial statements for the financial year ended 31 December 2018 as drawn up and presented to it, together with the transactions reflected in these financial statements and summarised in these reports, showing a net profit of €27,872 thousands,

and, pursuant to Article 223 *quater* of the French Tax Code, notes the absence of any of the expenses and charges referred to in Article 39(4) of the French Tax Code, which are non-deductible from taxable income for the financial year ended 31 December 2018.

### Second resolution – Approval of the consolidated financial statements for the financial year ended 31 December 2018

The General Meeting, voting in accordance with the quorum and majority requirements for Ordinary General Meetings,

and having taken note of the following:

- the management report of the Board of Directors for the financial year ended 31 December 2018 (included in the Registration Document for the financial year ended 31 December 2018) and the report of the Board of Directors for the General Meeting,
- the report of the Statutory Auditors on the consolidated financial statements for the financial year ended 31 December 2018,

approves the consolidated financial statements for the financial year ended 31 December 2018 as drawn up and presented to it, together with the transactions reflected in these financial statements and summarised in these reports, showing a net income, Group share, of €44,151 thousands.

## Third resolution – Appropriation of income and setting of the dividend for the financial year ended 31 December 2018

The General Meeting, voting in accordance with the quorum and majority requirements for Ordinary General Meetings,

and having taken note of the management report of the Board of Directors for the financial year ended 31 December 2018 (included in the Registration Document for the financial year ended 31 December 2018) and the report of the Board of Directors for the General Meeting,

resolves, as recommended by the Board of Directors, to appropriate the profit for the financial year ended 31 December 2018, amounting to €27,872,189.68 as set out below:

<i>In euros</i>	<b>2018</b>
<b>Source of amounts to be appropriated</b>	
Net income of the year	27,872,189.68
Report à nouveau antérieur	90,898,786.66
<b>Total</b>	<b>118,770,976.34</b>
<b>Appropriation</b>	
To the legal reserve	1,192.48
To payment of a dividend of €0.65 per share	20,023,767.06
To retained earnings	98,746,016.80
<b>Total</b>	<b>118,770,976.34</b>

notes that:

- these amounts are calculated on the basis of the number of shares comprising the capital and the number of treasury shares held as at 31 December 2018, and may be adjusted to take into account the number of shares comprising the capital and the number of treasury shares held on the ex-dividend date,
- the distributable profit corresponding to the dividend not paid on treasury shares will be reposted as retained earnings,
- these amounts are calculated without the extra 10% dividend payable on eligible shares for the financial year ended 31 December 2018, and may be adjusted to take into account the actual number of shares eligible for this extra dividend on the ex-dividend date,

sets, accordingly, the dividend payable on each share with dividend rights at €0.65,

sets the ex-dividend date at 11 June 2019 and resolves that the dividend will be paid on 10 July 2019,

notes that this dividend is eligible for the 40% tax allowance pursuant to Article 158 (3) (2°) of the French Tax Code, when opted for and in accordance with the terms and conditions laid down by applicable laws and regulations,

and notes that the following dividends have been distributed in the last three financial years:

Financial year	Dividend per share (in euros)	Total dividend (in euros)	Reduction pursuant to Article 158 (3) (2°) of the French Tax Code
2015	0.57	16,865,426	40%
2016	0.57	17,152,074	40%
2017	0.60	18,325,973	40%

#### Fourth resolution – Option for payment of the dividend for the financial year ended 31 December 2018 in new shares

The General Meeting, voting in accordance with the quorum and majority requirements for Ordinary General Meetings,

and having taken note of the report of the Board of Directors for the General Meeting,

and noting that the share capital is fully paid-up,

resolves, in accordance with Article 46 of the Company's Memorandum and Articles of Association, to grant each shareholder the option to receive 50% of the distributable dividend of €0.65 per share, i.e. €0.325 per share (or, for shares eligible for the 10% dividend increase for the financial year ended on 31 December 2018 in accordance with Article 45 (2) of the Company's Memorandum and Articles of Association, 50% of the distributable dividend of €0.71 per share, i.e., €0.355 per share), in cash or in new shares, with the remaining 50% payable in cash,

resolves that:

- the option may only be exercised for the entire fraction of the dividend, i.e. 50%, to which it refers,
- this option must be exercised by the shareholder between 13 June 2019 and 4 July 2019 inclusive, by submitting a request to the relevant financial intermediary for administered registered shares and bearer shares and to the Company's Registrar (BNP Paribas Securities Services) for direct registered shares. On expiry of this deadline, shareholders who have not opted to receive payment of 50% of their dividend in shares will receive full payment in cash,
- the issue price of the new shares to be issued in payment of the dividend will correspond to 90% of the average opening price quoted on the Euronext Paris market in the 20 trading days prior to the distribution decision date, less the net dividend amount, and the amount resulting from this formula will be rounded up to the next cent,
- the settlement-delivery of the shares to be issued in payment of the dividend will take place on the same day as payment of the part of the share dividend payable in cash, i.e. on 10 July 2019, and dividend and other rights will accrue from 1 January 2019,
- if the dividend to which a shareholder is entitled does not correspond to a whole number of shares, the shareholder may obtain the lower number of shares plus a cash balance paid by the Company,

and grants full powers to the Board of Directors, with the power to sub-delegate pursuant to applicable laws and regulations, to pay the dividend in shares, and in particular to carry out all formalities and file all statements, record the number of shares issued and the subsequent capital increase, request their admission for trading on the regulated Euronext Paris market, amend the Memorandum and Articles of Association accordingly, and, more generally, to do whatever is necessary and appropriate.

#### Fifth resolution – Approval of the remuneration due or awarded to Jacques Pétry as Chairman of the Board of Directors

The General Meeting, voting in accordance with the quorum and majority requirements for Ordinary General Meetings,

and having taken note of the report of the Board of Directors for the General Meeting,  
approves the remuneration due or awarded for the financial year ended 31 December 2018 to Jacques Pétry, Chairman of the Board of Directors, as presented in section 2.4 of the Registration Document for the financial year ended 31 December 2018 and as reiterated in the report by the Board of Directors to the General Meeting set out in section 7.2 of the said Registration Document.

### **Sixth resolution – Approval of the remuneration due or awarded to Frédéric Moyne as Chief Executive Officer**

The General Meeting, voting in accordance with the quorum and majority requirements for Ordinary General Meetings,

and having taken note of the report of the Board of Directors for the General Meeting,  
approves the remuneration due or awarded for the financial year ended 31 December 2018 to Frédéric Moyne, Chief Executive Officer, as presented in section 2.4 of the Registration Document for the financial year ended 31 December 2018 and as reiterated in the report by the Board of Directors to the General Meeting set out in section 7.2 of the said Registration Document.

### **Seventh resolution – Approval of the principles and criteria applied to determine, allocate and award the fixed, variable and exceptional components of the remuneration and benefits payable to the non-executive corporate officers from 1 January 2019.**

The General Meeting, voting in accordance with the quorum and majority requirements for Ordinary General Meetings,

having taken note of the report of the Board of Directors for the General Meeting and, accordingly, the report referred to in Article L. 225-37-2 of the French Commercial Code,

approves the principles and criteria applied to determine, allocate and award the fixed, variable and exceptional components of remuneration and benefits payable to the non-executive corporate officers from 1 January 2019 for the performance of their duties (i.e., on the filing date of the Registration Document for the financial year ended 31 December 2018, to the Chairman of the Board of Directors), as such principles and criteria are presented in the above-mentioned reports.

### **Eighth resolution – Approval of the principles and criteria applied to determine, allocate and award the fixed, variable and exceptional components of the remuneration and benefits payable to the executive corporate officers from 1 January 2019.**

The General Meeting, voting in accordance with the quorum and majority requirements for Ordinary General Meetings,

having taken note of the report of the Board of Directors for the General meeting and, accordingly, the report referred to in Article L. 225-37-2 of the French Commercial Code,

approves the principles and criteria applied to determine, allocate and award the fixed, variable and exceptional components of remuneration and benefits payable to the executive corporate officers from 1 January 2019 for the performance of their duties (i.e., on the filing date of the Registration Document for the financial year ended 31 December 2018, to the Chief Executive Officer), as such principles and criteria are presented in the above-mentioned reports.

### Ninth resolution – Setting the overall maximum amount of the sums to be allocated among the Directors as directors' fees

The General Meeting, voting in accordance with the quorum and majority requirements for Ordinary General Meetings,

and having taken note of the report of the Board of Directors for the General Meeting,

resolves to set the overall maximum amount to be allocated among the Directors as directors' fees at €225,000 for the current financial year and for subsequent financial years, until a new resolution is adopted at a General Meeting.

### Tenth resolution – Approval of agreements and commitments governed by the provisions of Articles L. 225-38 and L. 225-42-1 of the French Commercial Code

The General Meeting, voting in accordance with the quorum and majority requirements for Ordinary General Meetings,

and having taken note of the following:

- the report of the Board of Directors for the General Meeting,
- the special report of the Statutory Auditors on the agreements and commitments governed by Articles L. 225-38 and L. 225-42-1 of the French Commercial Code,

notes the fact that no agreements or commitments governed by Articles L. 225-38 and L. 225-42-1 of the French Commercial Code and not yet approved by the General Meeting were authorised by the Board of Directors during the financial year ending on 31 December 2018.

### Eleventh resolution – Renewal of Marie-Claire Daveu's appointment as a Director

The General Meeting, voting in accordance with the quorum and majority requirements for Ordinary General Meetings,

and having taken note of the report of the Board of Directors for the General Meeting,

notes that Marie-Claire Daveu's term of office as a Director will expire at the close of this General Meeting,

and accordingly resolves to reappoint Marie-Claire Daveu as a Director for a four-year term of office expiring at the close of the General Meeting called in 2023 to approve the financial statements for the financial year ending 31 December 2022.

### Twelfth resolution — Record of the expiry of the term of office as a Director of Valerie Landon, who does not wish to stand for office again, and appointment of Florence Lambert as a Director

The General Meeting, voting in accordance with the quorum and majority requirements for Ordinary General Meetings,

and having taken note of the report of the Board of Directors for the General Meeting,

records that the term of office of Valerie Landon, who does not wish to stand for office again, will expire at the close of this General Meeting,

and resolves to appoint Florence Lambert as a Director for a four-year term of office expiring at the close of the General Meeting called in 2023 to approve the financial statements for the financial year ending 31 December 2022.



## Thirteenth resolution – Grant of authorisation to the Board of Directors to allow the Company to buy back its own shares within the framework of a share buyback programme

The General Meeting, voting in accordance with the quorum and majority requirements for Ordinary General Meetings,

and having taken note of the report of the Board of Directors for the General Meeting,

resolves to authorise the Board of Directors, in accordance with Article L. 225-209 *et seq.* of the French Commercial Code, Articles 241-1 to 241-6 of the French Financial Markets Authority's General Regulation and EC Regulation no. 596/2014 of the European Parliament and the Council of 16 April 2014 on market abuse, to purchase or arrange for the purchase of the Company's shares,

resolves that the objectives of such share purchases will be as follows, in decreasing order of priority:

- to ensure liquidity and foster the market for the Company's shares through the intermediary of an investment services provider acting completely independently under a liquidity contract and in accordance with a code of conduct acknowledged by the AMF, to implement all of the Company's stock option plans in accordance with Article.
- to implement all allotments of bonus shares under a company or group savings plan in accordance with Article L. 3332-1 *et seq.* of the Labour Code, or in accordance with Article L. 225-197-1 *et seq.* of the French Commercial Code, all stock option plans for the purchase of Company shares in accordance with Article L. 225-177 *et seq.* of the French Commercial Code, and all allotments, allocations or sales of shares, in particular under any scheme to share in the Company's profits, and to carry out any hedging transactions in connection therewith, in accordance with the terms and conditions laid down by applicable laws and regulations and at the times chosen by the Board of Directors or the person to whom the Board of Directors has delegated authority,
- to deliver shares when rights attached to securities giving immediate or subsequent access, by any means, to the Company's shares are exercised, and to carry out any hedging transactions in connection with the Company's obligations related to such securities, under the terms and conditions laid down by applicable laws and regulations and at the times chosen by the Board of Directors or the person to whom the Board of Directors has delegated authority,
- to cancel all or some of the shares bought back under this authorisation within the framework of a capital reduction, under the terms and conditions set out in the fourteenth resolution of this General Meeting or any subsequent authorisation replacing it,
- to keep the shares with a view to their subsequent delivery as payment or in exchange within the framework of acquisitions, in accordance with the applicable laws and regulations,
- to implement any other market practices accepted or recognised by the law or the AMF and, more generally, to achieve any other objective allowed by applicable regulations,

resolves that this authorisation may be implemented subject to the following terms and conditions:

- the maximum number of shares that can be purchased may not exceed 10% of the number of shares comprising the capital on the date of purchase, and purchases made by the Company pursuant to this authorisation may not, under any circumstances, result in it directly or indirectly holding more than 10% of the shares comprising the share capital,
- the number of shares that can be purchased by the Company in order to keep them and subsequently deliver them as payment or in exchange within the framework of a merger, demerger or contribution may not exceed 5% of the shares comprising the capital on the date of purchase,
- the aggregate purchases, net of costs, may not exceed €30 million.
- the maximum purchase price per share must not exceed €28, and in the event of capital transactions such as the capitalisation of reserves followed by the issue and allotment of shares and/or a stock split or reverse stock split operation, this maximum purchase price will be

adjusted accordingly by applying a factor corresponding to the ratio between the number of shares comprising the capital before the relevant transaction and the number of shares after the transaction,

resolves that the purchase, sale or transfer of the shares may be carried out, in compliance with applicable regulations, by any means, in particular on the market or off the market, in particular over-the-counter, including through block trades or a public offering. There is no limit on the proportion of securities subject to block trading, and block trades may account for the entire share buyback programme. However, trading in options or derivatives is prohibited,

notes that the shares purchased and kept by the Company shall be stripped of their voting rights, and that no dividend will be paid thereon,

resolves to grant this authorisation for a period of 18 months, with effect from the date of this General Meeting,

resolves that this authorisation cancels and supersedes the unused part of the authorisation granted in the twelfth resolution adopted at the General Meeting held on 30 May 2018,

resolves that in the event of a public offering for the Company's shares, this authorisation will be suspended automatically during the offer period.

and grants full powers to the Board of Directors, with the power to sub-delegate to any person authorised pursuant to applicable laws and regulations, to implement this share buyback programme and, more specifically, to place any orders on the market, sign any agreements, including agreements relating to registers of share purchases and sales, draw up any documents, including in particular information documents, carry out all formalities and file all statements, including the allocation or reallocation of shares purchased on the basis of the various objectives, and, more generally, do whatever is necessary and appropriate.

#### Fourteenth resolution – Grant of authorisation to the Board of Directors to reduce the Company's capital by cancelling shares purchased by the Company within the framework of a share buyback programme

The General Meeting, voting in accordance with the quorum and majority requirements for Extraordinary General Meetings,

and having taken note of the following:

- the report of the Board of Directors for the General Meeting,
- the report of the Statutory Auditors on the fourteenth resolution,

resolves to authorise the Board of Directors, in accordance with Article L. 225-209 *et seq.* of the French Commercial Code, to reduce the capital in one or several transactions, in the proportions and at the times decided by it, by cancelling all or part of the shares acquired within the framework of any authorised share buyback programme, within a limit of 10% of the capital per 24-month period,

resolves to grant this authorisation for a period of 18 months, with effect from the date of this General Meeting,

resolves that this authorisation cancels and supersedes the unused part of the authorisation granted in the thirteenth resolution adopted at the General Meeting held on 30 May 2018,

and grants full powers to the Board of Directors, with the power to sub-delegate pursuant to applicable laws and regulations, in order to reduce the capital by cancelling shares, and in particular to set the final amount of the capital reduction, define the terms and conditions and record completion, charge the difference between the carrying amount of the cancelled shares and their par value to any available reserves or premium accounts, amend the Memorandum and Articles of Association accordingly, carry out all formalities and file all statements and, more generally, do whatever is necessary and appropriate.

## Fifteenth resolution – Delegation of authority to the Board of Directors to decide to issue, with maintenance of preferential subscription rights, ordinary shares and/or securities giving immediate or subsequent access to capital and/or debt securities

The General Meeting, voting in accordance with the quorum and majority requirements for Extraordinary General Meetings,

and having noted the following:

- the report of the Board of Directors for the General Meeting,
- the report of the Statutory Auditors on the fifteenth resolution,

in accordance with the provisions of Article L. 225-129 *et seq.* of the French Commercial Code, in particular Articles L. 225-129-2, L. 225-132, L. 225-133 and L. 225-134 of the French Commercial Code, and the provisions of Article L. 228-91 *et seq.* of the French Commercial Code,

delegates to the Board of Directors, with the power to sub-delegate to any person authorised pursuant to applicable laws and regulations, its authority to decide one or more issues, in the proportions and at the times it deems fit, both in France and abroad, denominated in euros or in any other currency or unit of account established by reference to a basket of currencies:

- Company shares,
- securities giving immediate or subsequent access, by any means, to shares to be issued by the Company,
- shares giving immediate or subsequent access, by any means, to other shares or giving access to debt securities, free of charge or for financial consideration, and/or
- securities giving immediate or subsequent access, by any means, to shares to be issued by a company in which the Company directly or indirectly holds more than one half of the capital,

which may be subscribed for in cash, including by setting off liquid and payable debts, or partly in cash and partly by capitalising reserves, profit or premiums,

resolves that preference shares and securities giving immediate or subsequent access, by any means, to preference shares are expressly excluded from this delegation,

resolves that the securities giving access to the Company's ordinary shares issued under this delegation may, in particular, be composed of debt securities or be combined with the issue of such securities, or allow the issue thereof as intermediate securities, that they may in particular be issued as subordinated or unsubordinated securities (and, if subordinated, the Board of Directors must determine their level of subordination), for a fixed or perpetual term, and be issued in euros or in any other currency or monetary units established by reference to a basket of currencies,

resolves that the maximum nominal amount of the immediate or subsequent capital increases under this delegation, may not exceed 30% of the capital on the date on which the issue is decided, on the understanding that this amount will be increased, where applicable, by the additional nominal amount of ordinary shares that may be issued to protect, in accordance with applicable laws and regulations and any applicable contractual provisions providing for other cases of adjustment, the rights of holders of securities giving access to capital, and that the nominal amount of the immediate or subsequent capital increases under the sixteenth and seventeenth resolutions of this General Meeting should be applied against the same cap,

resolves that the maximum nominal amount of the debt securities that may be issued under this resolution, or their equivalent in euros on the date on which their issue is decided, may not exceed €200 million, on the understanding that:

- this amount is not affected by and is separate from the amount of any debt securities governed by Article L. 228-92, paragraph 3 of the French Commercial Code issued pursuant to a decision or authorisation by the Board of Directors in accordance with the provisions of Article L. 228-40 of the French Commercial Code,

- this amount will be increased, where applicable, by any redemption premium above par value,

resolves that, in accordance with applicable laws and regulations and the terms and conditions determined by the Board of Directors, shareholders will have a preferential subscription right on a pre-emptive basis for ordinary shares and securities giving access to capital issued under this delegation in proportion to the number of shares held and that the Board of Directors may grant shareholders preferential subscription rights in respect of excess shares, to be exercised in proportion to shareholder subscription rights and, in all circumstances, within the limit of the number of shares they applied for,

resolves that if the applications for shares on a pre-emptive basis and, where applicable, subscriptions for excess shares do not take up the entire issue of shares or securities giving access to capital decided under this delegation, the Board of Directors may implement one or more of the following options available to it under Article L. 225-134 of the French Commercial Code, in such order as it determines:

- to limit the issue, where applicable, to the amount of the subscriptions received provided that said amount is not less than three quarters of the issue decided by the Board of Directors;
- to distribute, at its own discretion, all or part of the unsubscribed securities to whomever it decides, or
- to offer all or part of the shares that have not been subscribed for to the public.

notes that under this delegation, shareholders are automatically deemed to have waived their preferential subscription rights in respect of ordinary shares in the Company to which said holders may be entitled under the rights attaching to said securities, in favour of the holders of the securities issued,

resolves that warrants for the Company's shares may be issued by way of cash subscriptions in accordance with the provisions set out above or by way of free allotments to the holders of existing shares, it being understood that the Board of Directors may decide that allotment rights for fractional shares will not be tradeable and that the corresponding securities will be sold in the event of free allotments of detachable subscription warrants,

resolves to grant this delegation for a period of 26 months, with effect from the date of this General Meeting,

resolves that this delegation invalidates the unused part of any previous delegation having the same purpose,

resolves that, in the event that the Board of Directors uses this delegation, it will be required to report back to the next Ordinary General Meeting on its use of this delegation in accordance with applicable laws and regulations,

resolves that in the event of a public offering for the Company's shares, this delegation will be suspended automatically during the offer period,

and grants full powers to the Board of Directors, with the power to sub-delegate to any person authorised pursuant to applicable laws and regulations, to implement this delegation, and in particular to:

- decide to issue securities,
- determine all characteristics, the amount and the terms of any issue and the securities to be issued and in particular to:
  - determine the class of securities issued and set the relevant subscription price, the amount of the premium, the terms of payment, the date on which the dividend and other rights accrue (which may apply retroactively), the terms on which the securities issued under this resolution give access to the Company's ordinary shares and, where applicable, contractual provisions providing for cases of adjustment in addition to the cases provided for by the applicable laws and regulations,

- determine, where applicable, the conversion, exchange and redemption rights, including through the delivery of Company assets such as existing securities, attached to shares or securities giving access to capital,
  - if the securities to be issued will be comprised of or combined with debt securities, fix their term (fixed or perpetual), their remuneration and, where applicable, the compulsory or optional circumstances for suspension or non-payment of interest, the right to reduce or increase the nominal value of the securities and the other terms of issue (including the provision of guarantees or sureties) and redemption (including repayment through the delivery of Company assets), on the understanding that the securities to be issued may grant the Company the right to issue debt securities (whether of a similar nature or otherwise) by way of payment of interest, for which payment has been suspended (for example, on account of the terms of redemption or remuneration or other rights such as indexation, option rights),
- during their life, modify the terms of the relevant securities, in accordance with applicable laws and regulations,
  - determine the terms and conditions under which the Company may, where applicable, buy back or exchange on a stock exchange, at any time or during pre-determined periods, securities issued or to be issued, immediately or in the future, in order to cancel them or otherwise, based on applicable laws and regulations,
  - unilaterally decide to allocate the cost of the capital increase against the amount of the relevant premiums and deduct the sums required to fund the statutory reserve from this amount, and
  - take such steps as are appropriate and enter into any agreements for the purpose of implementing this delegation, in particular to ensure the successful completion of the planned issues, record completion and make the corresponding amendments to the Memorandum and Articles of Association, carry out all formalities and file all statements relevant for the issue, listing and financial administration of the securities issued under this delegation as well as the exercise of the rights attached thereto and request any and all permissions that prove necessary for the carrying out and successful completion of these issues.

### Sixteenth resolution – Delegation of authority to the Board of Directors to decide to increase the amount of the issues undertaken, with maintenance of preferential subscription rights, in the case of surplus demand, pursuant to the fifteenth resolution

The General Meeting, voting in accordance with the quorum and majority requirements for Extraordinary General Meetings,

and having noted the following:

- the report of the Board of Directors for the General Meeting,
- the report of the Statutory Auditors on the sixteenth resolution,

in accordance with the provisions of Article L. 225-135-1 of the French Commercial Code,

delegates to the Board of Directors, with the power to sub-delegate to any person authorised pursuant to applicable laws and regulations, its authority to decide to increase the number of shares or securities to be issued within the framework of any issue undertaken under the fifteenth resolution put to this General Meeting, in the event that the Board of Directors registers surplus demand, at the price charged for the initial issue and within the deadlines and limits prescribed in the laws and regulations in force on the date of issue (currently within 30 days of the end of the subscription period, for a number of additional shares or securities representing no more than 15% of the number of shares or securities offered in the initial issue),

resolves that the nominal amount of the issues decided under this delegation will be applied against the cap referred to in the resolution under which the initial issue was undertaken,

resolves to grant this delegation for a period of 26 months, with effect from the date of this General Meeting,

resolves that this delegation invalidates the unused part of any previous delegation having the same purpose,

resolves that, in the event that the Board of Directors uses this delegation, it will be required to report back to the next Ordinary General Meeting on its use of this delegation in accordance with applicable laws and regulations,

resolves that in the event of a public offering for the Company's shares, this delegation will be suspended automatically during the offer period,

and grants full powers to the Board of Directors, with the power to sub-delegate to any person authorised pursuant to applicable laws and regulations, to implement this delegation and, in particular, to take such steps as are appropriate and enter into any agreements, in particular to ensure the successful completion of the planned issues, record completion and make the corresponding amendments to the Memorandum and Articles of Association, carry out all formalities and file all statements relevant for the issue, listing and financial administration of the securities issued under this delegation as well as the exercise of the rights attached thereto and request any and all permissions that prove necessary for the carrying out and successful completion of these issues.

### Seventeenth resolution – Delegation of authority to the Board of Directors to decide to issue ordinary shares and/or securities giving immediate or subsequent access to capital to members of company or group savings plans, with waiver of preferential subscription rights

The General Meeting, voting in accordance with the quorum and majority requirements for Extraordinary General Meetings,

and having noted the following:

- the report of the Board of Directors for the General Meeting,
- the report of the Statutory Auditors on the seventeenth resolution,

in accordance with the provisions of Articles L. 225-129-2, L. 225-129-6, L. 225-138-1 and L. 228-91-1 *et seq.* of the French Commercial Code and Article L. 3332-1 *et seq.* of the Labour Code,

delegates to the Board of Directors, with the power to sub-delegate to any person authorised pursuant to applicable laws and regulations, its authority to decide to issue shares and/or securities giving access to capital, immediately or in the future, to members of company or group savings plans established jointly by the Company and French or foreign related companies in accordance with the provisions of Article L. 225-180 of the French Commercial Code and Article L. 3344-1 of the Labour Code,

resolves to waive the preferential subscription rights granted to shareholders in respect of the securities to be issued under this delegation in favour of the beneficiaries defined above,

resolves that the issue price of new shares or securities giving access to capital will be determined in accordance with the provisions of Article L. 3332-18 *et seq.* of the Labour Code and may not be less than 80% of the average opening price of the Company's shares on Euronext Paris in the 20 trading days prior to the date of the Board of Directors' decision setting the date on which the subscription period opens (or 70% of the same average price when the lock-in period provided in the plan pursuant to Articles L. 3332-25 and L. 3332-26 of the Labour Code is ten years or more).

and expressly authorises the Board of Directors to reduce or cancel the above-mentioned discount, within the limits of applicable laws and regulations, in particular in order to take into account, where applicable, the legal, accounting, fiscal and employment framework of the countries in which the beneficiaries reside.



resolves that the maximum nominal amount of the capital increases that may be carried out under this delegation may not exceed 0.75% of the Company's capital on the date on which the issue is decided, it being specified that:

- the maximum nominal amount of the capital increases that may be carried out under this delegation will be applied against the aggregate cap of 30% of the capital set in the fifteenth resolution of this General Meeting,
- that this amount will be increased, where applicable, by the additional nominal amount of ordinary shares that may be issued to protect, in accordance with applicable laws and regulations and any applicable contractual provisions providing for other cases of adjustment, the rights of holders of securities giving access to capital,

resolves, pursuant to the provisions of Article L. 3332-21 of the Labour Code, that the Board of Directors may decide to allot existing or future shares or other securities giving access to the Company's capital to the beneficiaries defined above, free of charge, by way of:

- the employer's contribution that may be paid under the rules governing company or group savings plans, and/or
- if applicable, the discount,

and also resolves that if the beneficiaries described above do not subscribe for the entire capital increase within the allotted time, the capital will only be increased by the amount of the shares subscribed for and the remaining shares may be reoffered to said beneficiaries within the framework of an increase to be carried out at a later date,

resolves to grant this delegation for a period of 26 months, with effect from the date of this General Meeting,

resolves that this delegation invalidates the unused part of any previous delegation having the same purpose,

resolves that, in the event that the Board of Directors uses this delegation, it will be required to report back to the next Ordinary General Meeting on its use of this delegation in accordance with applicable laws and regulations,

resolves that in the event of a public offering for the Company's shares, this delegation will be suspended automatically during the offer period,

and grants full powers to the Board of Directors, with the power to sub-delegate to any person authorised pursuant to applicable laws and regulations, to implement this delegation, and in particular to:

- decide that subscriptions may be made directly or through employee mutual funds or other vehicles or entities allowed under applicable laws and regulations,
- establish the criteria applicable to companies, in order to allow their employees to benefit from the capital increases carried out under this delegation and draw up a list of said companies,
- determine the dates, terms and conditions and procedures for the issues carried out under this delegation, in particular the subscription price, fix the dates on which the subscription period opens and closes, the dates on which dividend and other rights accrue, the arrangements for paying up shares in the Company and grant extra time for payment thereof,
- unilaterally decide to allocate the cost of the capital increase against the amount of the relevant premiums and deduct the sums required to fund the statutory reserve from this amount, and
- take such steps as are appropriate and enter into any agreements for the purpose of implementing this delegation, in particular to ensure the successful completion of the planned issues, record completion in the amount of the shares subscribed for and make the corresponding amendments to the Memorandum and Articles of Association, carry out all formalities and file all statements relevant for the issue, listing and financial administration of the securities issued under this delegation as well as the exercise of the rights attached thereto

and request any and all permissions that may prove necessary for the carrying out and successful completion of these issues.

## **Eighteenth resolution – Delegation of authority to the Board of Directors to decide to increase the capital by capitalising premiums, reserves, profit or other sums eligible for capitalisation**

The General Meeting, voting in accordance with the quorum and majority requirements for Ordinary General Meetings,

and having taken note of the report of the Board of Directors for the General Meeting,

in accordance with the provisions of Article L. 225-129 *et seq.* and Article L. 225-130 of the French Commercial Code,

delegates to the Board of Directors, with the power to sub-delegate to any person authorised pursuant to applicable laws and regulations, its authority to decide one or more capital increases, in the proportions and at the times it decides, by means of the successive or simultaneous capitalisation of reserves, profit, issue, contribution or merger premiums or any other sums eligible for capitalisation under applicable laws and provisions of the Memorandum and Articles of Association, in the form of bonus share allotments and/or an increase in the nominal value of existing shares,

resolves that the maximum nominal amount of the capital increases that may be carried out under this delegation may not exceed the amount of the sums that may be capitalised on the date of the Board of Directors' decision under this delegation, it being specified that:

- the nominal amount of the capital increases that may be carried out under this delegation will not be applied against the aggregate cap set in the fifteenth resolution of this General Meeting,
- this cap will be increased, where applicable, by the additional amount of the ordinary shares that may be issued to protect, in accordance with applicable laws and any applicable contractual provisions providing for other cases of adjustment, the rights of holders of securities carrying an entitlement to capital securities in the Company,

resolves that if the capital is increased by means of a bonus share allotment and in accordance with the provisions of Article L. 225-130 of the French Commercial Code, the Board of Directors may decide that the allotment rights for fractional shares will not be tradeable and that the corresponding shares will be sold, with the proceeds of the sale being allotted to rights holders in accordance with applicable laws and regulations,

resolves to grant this delegation for a period of 26 months, with effect from the date of this General Meeting,

resolves that this delegation invalidates the unused part of any previous delegation having the same purpose,

resolves that, in the event that the Board of Directors uses this delegation, it will be required to report back to the next Ordinary General Meeting on its use of this delegation in accordance with applicable laws and regulations,

resolves that in the event of a public offering for the Company's shares, this delegation will be suspended automatically during the offer period,

and grants full powers to the Board of Directors, with the power to sub-delegate to any person authorised pursuant to applicable laws and regulations, to implement this delegation, and in particular to:

- set the amount and type of the sums to be capitalised,
- set the number of new shares to be issued and/or the amount of the increase in nominal value of the existing shares comprising the share capital, set the date, even retroactively, on which dividend and other rights will accrue on the new shares or the effective date of the increase in nominal value, and



- take such steps as are appropriate and enter into any agreements for the purpose of implementing this delegation, in particular to ensure the successful completion of the planned issues, record completion and make the corresponding amendments to the Memorandum and Articles of Association, carry out all formalities and file all statements relevant for the issue, listing and financial administration of the securities issued under this delegation and request any and all permissions that may prove necessary for the carrying out and successful completion of these issues.

## Nineteenth resolution – Amendments of Articles 22 and 34 of the Memorandum and Articles of Association concerning the convening and organisation of the Board of Directors' meetings and the chairing of General Meetings of shareholders

The General Meeting, voting in accordance with the quorum and majority requirements for Extraordinary General Meetings,

and having taken note of the report of the Board of Directors for the General Meeting,

resolves to amend Article 22 of the Memorandum and Articles of Association, which will henceforth read as follows:

*"The Board shall appoint one of its members as Chairman, who must have French nationality or be a citizen of a member state of the European Economic Area, and, if need be, shall determine his remuneration. The Chairman shall be appointed for a term of office that may not exceed his term of office as a director. The Board shall appoint a secretary, who may but need not be a Board member.*

*The Chairman represents the Board of Directors. He organises and oversees its work, and reports thereon to the General Meeting. He ensures the Company's governance bodies operate properly and, more specifically, that the Directors are in a position to perform their duties.*

*In the event the Chairman reaches the age of 65 during his term of office, he will remain in office until expiry of his term of office. The Board of Directors may then reappoint him as Chairman once or more than once, provided the total term does not exceed the term of a directorship.*

*When the functions of Chairman of the Board of Directors and Chief Executive Officer are united, the Board of Directors elects a Lead Independent Directors from its members, with the mission to ensure the Company's governance bodies operate properly and that the Directors receive the information that is necessary for their mission.*

*The Chairman of the Board of Directors conducts the debates, except in the following situations, where this mission is assigned to the Lead Independent Director:*

- *deliberations adopted without the Chairman of the Board of Directors' presence;*
- *deliberations adopted without the Chairman of the Board of Directors taking part in the debates or votes;*
- *absence of the Chairman of the Board of Directors;*
- *temporary or permanent impediment of the Chairman of the Board of Directors.*

*Should the Lead Independent Director be in one of the situations below, the debates are conducted by a Director specifically designated by the members of the Board of Directors attending the meeting.*

*The Board of Directors shall meet whenever a meeting is called by the Chairman or by the Lead Independent Director in case of temporary or permanent impediment of the Chairman. In any case, the Board of Directors shall meet whenever a meeting is called by half of the members of the Board.*

*However, if a Board meeting has not been held for more than two months at least one third of the directors may call a meeting, stating the agenda. The Chief Executive Officer may also ask the Chairman to call a meeting of the Board of Directors to consider a specific agenda.*

*Notice of meetings shall be given by any means, including by word-of-mouth, in principle at least 48 hours in advance of the meeting, except in case of emergency. [...]”,*

the remainder of the Article being unchanged,

resolves, moreover, to amend Article 34 of the Memorandum and Articles of Association, which will henceforth read as follows:

*“General Meetings shall be chaired by the Chairman of the Board of Directors or, in case of absence or temporary or permanent impediment, by the Lead Independent Director if there is one; failing that, the meeting shall be chaired by a director designated by the Board, if the meeting has been called by the Board.*

*The two shareholders holding the largest number of shares, both personally and as representatives, who are present and accept such duties shall act as scrutineers.*

*The officers of the meeting shall designate a secretary, who may but need not be a member of the General Meeting.*

*An attendance sheet shall be drawn up, which shall contain the information required by law. The sheet shall be initialled by the shareholders present and all representatives and shall be certified accurate by the officers of the General Meeting; it shall be kept at the registered office and must be produced whenever requested.”,*

and grants full powers to the Board of Directors, with the power to sub-delegate to any person authorised pursuant to the applicable laws and regulations, to amend the Memorandum and Articles of Association and carry out all steps and formalities.

## Twentieth resolution – Powers to carry out formalities

The General Meeting, voting in accordance with the quorum and majority requirements for Extraordinary General Meetings,

and having taken note of the report of the Board of Directors for the General Meeting,

grants full powers to holders of the original, copies or extracts of the minutes of this General Meetings to carry out all public notice, filing and other formalities required under applicable laws and regulations.

## *Steps to be taken to participate in the General Meeting*

Any shareholder may attend a General Meeting regardless of the number of shares they hold. Any shareholder may be represented at a General Meeting by another shareholder or his/her spouse or civil partner (under a pacte civil de solidarité). Shareholders may also be represented by any other natural person or legal entity of their choice (Article L. 225-106 of the French Commercial Code).

In accordance with Article R. 225-85 of the French Commercial Code, entitlement to participate in the General Meeting is based on the registration of shares in the name of the shareholder or the intermediary registered as acting on the shareholder’s behalf (as per Article L. 228-1 (7) of the Commercial Code) at midnight, Paris time, two business days prior to the General Meeting (namely 23 May 2019), either in the share ledger kept by the Company (or its agent) or in the register of bearer shares kept by the authorised intermediary.

The registration of shares in the register of bearer shares kept by the financial intermediaries is evidenced by an ownership certificate issued by the latter (or electronically, as applicable) in the manner provided for in Articles R. 225-85 and R. 225-61 of the French Commercial Code, accompanying:

- the postal voting form;

- the voting proxy form;
- the request for an admission card prepared in the shareholder's name or on behalf of the shareholder represented by the registered intermediary.

A certificate is also issued to any shareholder wishing to attend the General Meeting in person who has not received his/her admission card by midnight, Paris time, two business days prior to the General Meeting (namely 23 May 2019).

## *How to participate in the General Meeting*

### Request an admission card by post

Shareholders wishing to attend the General Meeting in person may request an admission card by post.

#### For registered shareholders

Send your request for an admission card to BNP Paribas Securities Services, Service Assemblées Générales, CTO Assemblées Générales, Les Grands Moulins de Pantin, 9 rue du Débarcadère, 93761 Pantin Cedex, or go directly to the dedicated desk on the day of the General Meeting (don't forget to bring along identification).

#### For bearer shareholders

Ask the authorised intermediary who manages their securities account for an admission card.

### Request an admission card online

Shareholders wishing to attend the General Meeting in person may also ask for an admission card online as follows.

#### For registered shareholders

Your request must be done online using the secure Votaccess platform, accessible from the Planetshares website:

<https://planetshares.bnpparibas.com>

Holders of directly registered shares can log on to the Planetshares website using their usual access codes.

Holders of registered shares held in an administered account should log on to the Planetshares website using the ID found on the top right of their paper voting form. Any shareholder who doesn't have his/her ID and/or password can contact this dedicated number: +33 (0)1 57 43 02 30.

Once logged in, registered shareholders should follow the on-screen instructions to access the Votaccess website and request an admission card.

#### For bearer shareholders

Bearer shareholders must find out if their custodian has access to the Votaccess website and, if so, whether said access is subject to specific terms and conditions of use. If the shareholder's custodian has access to the Votaccess website, the shareholder should log on to their custodian's website using their usual login credentials. They should then click on the icon appearing on the line relating to their

Albioma shares and follow the on-screen instructions to access the Votaccess website and request an admission card.

## Voting or appointing a proxy by post

Shareholders who are unable to attend the General Meeting in person and who wish to vote by post or to appoint the Chairman of the Meeting or another person as proxy may proceed as follows.

### For registered shareholders

Send the combined postal voting or proxy form, sent out with the meeting notice, to the following address: BNP Paribas Securities Services, Service Assemblées Générales, CTO Assemblées Générales, Les Grands Moulins de Pantin, 9 rue du Débarcadère, 93761 Pantin Cedex.

### For bearer shareholders

Ask for this combined postal voting or proxy form from the intermediary managing their shares as from the date on which the Meeting is called. The completed form should be returned to the custodian who will add an ownership certificate and forward it to BNP Paribas Securities Services, Service Assemblées Générales, CTO Assemblées Générales, Les Grands Moulins de Pantin, 9 rue du Débarcadère, 93761 Pantin Cedex.

To be accepted, postal voting forms must be received by the Company or the *Service Assemblées Générales* department at BNP Paribas Securities Services, at the latest three days prior to the Meeting (namely 24 May 2019).

Paper forms appointing or dismissing proxies must be received at the latest three calendar days prior to the Meeting (namely 24 May 2019).

## Voting or appointing a proxy online

Shareholders may also provide voting instructions and appoint or dismiss proxies online in advance of the General Meeting via the Votaccess website in the following manner.

### For registered shareholders

Holders of directly registered shares and holders of registered shares held in an administered account who wish to vote online can access the Votaccess website from the Planetshares website:

<https://planetshares.bnpparibas.com>

Holders of directly registered shares can log on to the Planetshares website using their usual access codes.

Holders of registered shares held in an administered account should log on to the Planetshares website using the ID found on the top right of their paper voting form. Any shareholder who doesn't have his/her ID and/or password can contact this dedicated number: +33 (0)1 57 43 02 30.

Once logged in, registered shareholders should follow the on-screen instructions to access the Votaccess website and vote or appoint or dismiss a proxy.

### For bearer shareholders

Bearer shareholders must find out if their custodian has access to the Votaccess website and, if so, whether said access is subject to specific terms and conditions of use.

If the shareholder's custodian has access to the Votaccess website, the shareholder should log on to their custodian's website using their usual login credentials. They should then click on the icon

appearing on the line relating to their shares and follow the on-screen instructions to access the Votaccess website and vote or appoint or dismiss a proxy.

If the shareholder's custodian does not have access to the Votaccess website, it should be noted that the notification of the appointment or dismissal of a proxy may nevertheless be carried out electronically in accordance with the provisions of Article R. 225-79 of the French Commercial Code, as follows:

- shareholders should email [paris.bp2s.france.CTO.mandats@bnpparibas.com](mailto:paris.bp2s.france.CTO.mandats@bnpparibas.com). This email must include the following information: name of Company involved, date of the Meeting, surname, first name(s), address, bank references of the principal as well as the surname, first name(s) and, where possible, the address of the proxy;
- shareholders must ask the financial intermediary managing their securities account to send written confirmation to the *Service Assemblées Générales* department at BNP Paribas Securities Services, CTO Assemblées Générales, Les Grands Moulins de Pantin, 9 rue du Débarcadère, 93761 Pantin Cedex.

Only notifications of the appointment or dismissal of proxies may be sent to the aforementioned email address. No other request or notification pertaining to any other matter will be dealt with.

For online appointments or dismissals of proxies to be valid, confirmations must be received at the latest by 3 p.m., Paris time, on the eve of the General Meeting (namely 26 May 2019).

## *Opening and closing of the Votaccess website*

The Votaccess website will be open as from 10 May 2019 at the latest.

Online voting in advance of the General Meeting will close at 3 p.m., Paris time, on the eve of the meeting (namely 26 May 2019).

However, to avoid swamping the Votaccess website, shareholders are asked not to wait for the eve of the General Meeting to vote.

## *Written questions and requests to add draft resolutions from shareholders*

Requests from shareholders to add items or draft resolutions to the agenda satisfying the terms of Article R. 225-71 of the French Commercial Code must be sent to the Company's registered office by registered letter with acknowledgement of receipt at the following address: Albioma (for the attention of the Secretary General), Tour Opus 12, La Défense 9, 77 esplanade du Général de Gaulle, 92914 La Défense Cedex, or by email to [contact.investisseurs@albioma.com](mailto:contact.investisseurs@albioma.com), at the latest twenty five calendar days prior to the General Meeting (namely 2 May 2019), in accordance with Article R. 225-73 of the French Commercial Code.

Requests must be accompanied by a certificate of registration either in registered share accounts managed by the Company or by bearer share accounts managed by the authorised intermediary.

Consideration of the resolution is subject to the transmission, by the persons making the request, of a further certificate evidencing the registration of the shares in the same accounts at midnight, Paris time, two business days prior to the General Meeting (namely 23 May 2019).

Any shareholder is entitled to send any written questions to the Chairman of the Board of Directors. Replies will be provided at the meeting.

Questions must be sent by registered letter with acknowledgement of receipt to the following address: Albioma (for the attention of the Secretary General), Tour Opus 12, La Défense 9, 77 esplanade du Général de Gaulle, 92914 La Défense Cedex, or by email to [contact.investisseurs@albioma.com](mailto:contact.investisseurs@albioma.com).

They must be sent at the latest four business days prior to the date of the General Meeting (namely 21 May 2019).

They must be accompanied by a certificate of registration either in registered share accounts managed by the Company or by bearer share accounts managed by the authorised intermediary.

## *Right of communication of shareholders*

All the documents and information provided for in Article R. 225-73-1 of the French Commercial Code will be available on the Company's website ([www.albioma.com](http://www.albioma.com)) at the latest twenty one calendar days prior to the General Meeting (namely 6 May 2019).