

## SHAREHOLDERS' MEETING

### Mediawan

A limited liability corporation with a management board and supervisory board  
(*société anonyme à directoire et conseil de surveillance*) with a share capital of €284,326.80  
Registered office: 16, rue Oberkampf, 75011 Paris  
815 286 398 RCS Paris

(the “Company”)

### MEETING NOTICE

The Company's shareholders are informed that they will be convened to the combined general meeting on Tuesday, 29 June 2017 at 15.00, at the Park Hyatt Paris-Vendôme hotel, located at 5, rue de la Paix, 75002 Paris in accordance with applicable legal and regulatory provisions for the purpose of deliberating upon the following agenda and deciding upon the following draft resolutions:

#### *AGENDA*

##### **On an ordinary basis**

- Approval of the company financial statements for the financial year ended 31 December 2016;
- Allocation of the financial result of the financial year ended 31 December 2016;
- Discharge granted to the Chairman of the Supervisory Board, members of the Management Board and members of the Supervisory Board with respect to the performance of their mandates during the previous financial year;
- Approval of the regulated agreements referred to in Articles L. 225-86 *et seq.* of the French Commercial Code;
- Ratification of regulated agreements;
- Advisory opinion on the components of the compensation of members of the Management Board for the financial year ended 31 December 2016;
- Approval of the principles and criteria for determining, allocating and attributing the components of Mr. Pierre-Antoine Capton's compensation for the financial year commencing on 1 January 2017;
- Approval of the principles and criteria for determining, allocating and attributing the components of Mr. Guillaume Prot's compensation for the financial year commencing on 1 January 2017;
- Approval of the principles and criteria for determining, allocating and attributing the components of compensation of each of the members of the Supervisory Board for the financial year commencing on 1 January 2017;
- Determination of attendance fees allocated to the Supervisory Board;
- Authorisation to the Supervisory Board in view of the Company's purchase of its own shares;
- Miscellaneous matters;

##### **On an extraordinary basis**

- Authorisation granted to the Management Board to decrease the Company's share capital through the cancellation of shares acquired pursuant to the authorisation to buy-back shares of the Company;
- Delegation to the Management Board for the purposes of deciding upon the issuance, with the maintenance of preferential subscription rights, of shares and/or securities giving access to shares to be issued by the Company immediately or in the future;
- Delegation to the Management Board for the purposes of deciding upon the issuance, without preferential subscription rights, of ordinary shares and/or securities giving access to shares to be issued by the Company immediately or in the future pursuant to a public offering;
- Delegation to the Management Board for the purposes of deciding upon the issuance, without preferential subscription rights, of ordinary shares and/or securities giving access to shares to be issued by the Company immediately or in the future pursuant to an offering referred to in Article L.411-2, II of the French Monetary and Financial Code (*Code monétaire et financier*);
- In the event of an issuance of shares and/or securities giving access to ordinary shares to be issued, without preferential subscription rights, by the Company immediately or in the future, authorisation to the Management Board to set the issue price within the limit of 10% of the share capital and subject to the limits determined by the general meeting;
- Delegation to the Management Board for the purposes of deciding upon the issuance, without preferential subscription rights, of shares and/or securities giving access to shares to be issued by the Company immediately or in the future as compensation for a contribution in kind relating to capital securities of, or securities giving access to, third-party companies, outside of the context of a public exchange offering;
- Delegation to the Management Board for the purpose of increasing the number of shares to be issued in the event of a capital increase with or without the cancellation of preferential subscription rights;
- Authorisation granted to the Management Board to proceed with an allocation of free shares in favour of beneficiaries, with the elimination of shareholders' preferential right to subscribe;
- In the framework of the above-mentioned authorisation, delegation of authority in favour of the Management Board in accordance with Article L. 225-129-2 of the French Commercial Code (*Code de commerce*) for the purpose of the future issuance of free shares reserved to beneficiaries, with cancellation of preferential subscription rights in favour of such beneficiaries;
- Authorisation granted to the Management Board to proceed with an allocation of free shares in favour of beneficiaries, with the elimination of shareholders' preferential right to subscribe;
- In the framework of the above-mentioned authorisation, delegation of authority in favour of the Management Board in accordance with Article L. 225-129-2 of the French Commercial Code for the purpose of the future issuance of free shares reserved to beneficiaries, with cancellation of preferential subscription rights in favour of such beneficiaries;
- Authorisation granted to the Management Board to proceed with an allocation of free shares in favour of beneficiaries, with the elimination of shareholders' preferential right to subscribe;
- In the framework of the above-mentioned authorisation, delegation of authority in favour of the Management Board in accordance with Article L. 225-129-2 of the French Commercial Code for the purpose of the future issuance of free shares reserved to beneficiaries, with cancellation of preferential subscription rights in favour of such beneficiaries;
- Delegation to the Management Board for the purposes of carrying out capital increases through the issuance of ordinary shares to be issued or other securities giving access immediately or in the future to the Company's capital reserved for members of an employee savings plan;
- Aggregate limit on the capital increases; and

**On an ordinary basis**

- Powers in view of formalities.

***DRAFT RESOLUTIONS***

## Ordinary session

### **First resolution** (*Approval of the company financial statements for the financial year ended 31 December 2016*)

The general meeting, deliberating with the quorum and majority required for ordinary general meetings, having familiarised itself with the report of the Chairman of the Supervisory Board, the management report of the Management Board, and the reports of the Statutory Auditors, approves as they were presented the company financial statements for the financial year ended 31 December 2016 including a balance sheet, income statement and annex, as well as the transactions reported in the accounts and summarised in such reports, which identify a loss in the amount of €638,909.

In accordance with the provisions of Article 223 *quater* of the French Tax Code (*Code général des impôts*), the general meeting, deliberating with the quorum and majority required for ordinary general meetings, acknowledges that Company has not incurred any expense during the financial year ended 31 December 2016 that is excluded from the charges that are deductible from the corporation tax base as contemplated by Article 39-4 of such Code.

### **Second resolution** (*Allocation of the financial result of the financial year ended 31 December 2016*)

The general meeting, deliberating with the quorum and majority required for ordinary general meetings, having familiarised itself with the management report of the Management Board, resolves to allocate in full the loss for the financial year ended 31 December 2016, amounting to €638,909, to the “retained earnings” account, which shall thus be increased from (€11,556) to (€650,465).

Given this allocation, the general meeting acknowledges that the Company’s shareholders’ equity amounts to €244,296,162 (taking rounding into account), allocated as follows:

Share capital .....	€312,808
Issue, merger, contribution premium.....	€244,633,820
Retained earnings .....	(€650,465)
<b><i>Shareholders’ equity</i>.....</b>	<b>€244,296,162</b>

In accordance with the law, the general meeting observes that no dividend was distributed by the Company in respect of the Company’s first financial year ended 31 December 2015.

### **Third resolution** (*Discharge granted to the Chairman of the Supervisory Board, the members of the Management Board and the members of the Supervisory Board with respect to the performance of their mandates during the previous financial year*)

In light of the foregoing resolutions, the general meeting, deliberating with the quorum and majority required for ordinary general meetings, discharges the Chairman of the Supervisory Board, the members of the Management Board and the members of the Supervisory Board in respect of the performance of their mission during the previous financial year.

### **Fourth resolution** (*Approval of the regulated agreements referred to in Articles L. 225-86 et seq. of the French Commercial Code*)

The general meeting, deliberating with the quorum and majority required for ordinary general meetings, having familiarised itself with the special report of the statutory auditors on agreements and

commitments falling within the scope of Articles L.225-86 *et seq.* of the French Commercial Code, approves such report in its entirety, as well as the new agreements and commitments described therein and approved by the Supervisory Board.

**Fifth resolution** (*Ratification of the regulated agreement entered into with Wannabe SAS on 31 March 2017*)

The general meeting, deliberating with the quorum and majority required for ordinary general meetings, having familiarised itself with the special report of the statutory auditors prepared in accordance with Article L.225-90 of the French Commercial Code and deliberating on such report, approves and ratifies the agreement referred to in such report, entered into between the Company and Wannabe SAS, dated 31 March 2017, the purpose of which is the implementation of an intra-group credit agreement in the amount of €146,239,073 between the Company, as lender, and Wannabe SAS, as borrower.

**Sixth resolution** (*Ratification of the regulated agreement entered into with TOPCO 2 SAS on 31 March 2017*)

The general meeting, deliberating with the quorum and majority required for ordinary general meetings, having familiarised itself with the special report of the statutory auditors prepared in accordance with Article L.225-90 of the French Commercial Code and deliberating on such report, approves and ratifies the agreement referred to in such report, entered into between the Company and TOPCO 2 SAS, dated 31 March 2017, the purpose of which is the implementation of an intra-group credit agreement in the amount of €7,859,002 between the Company, as lender, and TOPCO 2 SAS, as borrower.

**Seventh resolution** (*Ratification of the regulated agreement entered into among, notably, BNP Paribas, Crédit Industriel et Commercial, Société Générale and Wannabe SAS on 31 March 2017*)

The general meeting, deliberating with the quorum and majority required for ordinary general meetings, having familiarised itself with the special report of the statutory auditors prepared in accordance with Article L.225-90 of the French Commercial Code and deliberating on such report, approves and ratifies the subordination agreement referred to in such report, entered into among the Company and, notably, BNP Paribas, Crédit Industriel et Commercial, Société Générale and Wannabe SAS, dated 31 March 2017.

**Eighth resolution** (*Advisory opinion on the components of the compensation of members of the Management Board for the financial year ended 31 December 2016*)

The general meeting, consulted pursuant to the recommendation in paragraph 26 of the November 2016 AFEP-MEDEF governance code, which is the Company's reference code in application of Article L. 225-37 of the French Commercial Code, having approved the accounts and the management report presented by the Management Board, deliberating with the quorum and majority required for ordinary general meetings, issues a favourable opinion on the information relating to the components of compensation due or attributed for the financial year ended 31 December 2016 to Messrs. Pierre-Antoine Capton and Guillaume Prot in respect of their mandates as members of the Management Board, as presented in the Management Board's report to the general shareholders' meeting.

**Ninth resolution** (*Approval of the principles and criteria for determining, allocating and attributing the components of Mr. Pierre-Antoine Capton's compensation for the financial year commencing on 1 January 2017*)

The general meeting, deliberating with the quorum and majority required for ordinary general meetings, having familiarised itself with the report of the Supervisory Board prepared in accordance with Article L.225-82-2 of the French Commercial Code, approves the principles and criteria for determining, allocating and attributing the fixed, variable and exceptional components making up the total compensation and advantages of all kinds presented in the above-cited report and attributable to Mr. Pierre-Antoine Capton in respect of his mandate as Chairman of the Management Board for the financial year commencing on 1 January 2017.

**Tenth resolution** (*Approval of the principles and criteria for determining, allocating and attributing the components of Mr. Guillaume Prot's compensation for the financial year commencing on 1 January 2017*)

The general meeting, deliberating with the quorum and majority required for ordinary general meetings, having familiarised itself with the report of the Supervisory Board prepared in accordance with Article L.225-82-2 of the French Commercial Code, approves the principles and criteria for determining, allocating and attributing the fixed, variable and exceptional components making up the total compensation and advantages of all kinds presented in the above-cited report and attributable to Mr. Guillaume Prot in respect of his mandate as Chairman of the Management Board for the financial year commencing on 1 January 2017.

**Eleventh resolution** (*Approval of the principles and criteria for determining, allocating and attributing the components of compensation of each of the members of the Supervisory Board for the financial year commencing on 1 January 2017*)

The general meeting, deliberating with the quorum and majority required for ordinary general meetings, having familiarised itself with the report of the Supervisory Board prepared in accordance with Article L.225-82-2 of the French Commercial Code, approves the principles and criteria for determining, allocating and attributing the fixed, variable and exceptional components making up the total compensation and advantages of all kinds presented in the above-cited report and attributable to each of the members of the Supervisory Board in respect of their mandates as members of the Supervisory Board for the financial year commencing on 1 January 2017.

**Twelfth resolution** (*Determination of attendance fees allocated to the Supervisory Board*)

The general meeting, deliberating with the quorum and majority required for ordinary general meetings, having familiarised itself with the report of the Management Board, sets the total annual amount of attendance fees to be allocated among the members of the Supervisory Board at €300,000.

This decision applies to the financial year in progress.

The general meeting grants all powers to the Supervisory Board to allocate some or all of such amount among its members in accordance with the terms the Supervisory Board shall determine.

**Thirteenth resolution** (*Authorisation to the Supervisory Board in view of the Company's purchase of its own shares*)

The general meeting, deliberating with the quorum and majority required for ordinary general meetings, having familiarised itself with the report of the Management Board, authorises the Management Board, with the ability of sub-delegating this authority in accordance with the conditions provided for by law, for a period of eighteen (18) months commencing on the date of this meeting in accordance with Articles L.225-209 *et seq.* of the French Commercial Code, to purchase or to cause to be purchased, shares of the Company.

The acquisition, assignment or transfer of such shares may be made at any time (except during a period in which a public offer for the Company's shares is being made) and by any means, on one or more occasions, notably on a regulated or unregulated market, on a multilateral trading facility (MTF) via a systematic internaliser or over the counter, including through block trades, public offerings, and through optional or derivative arrangements, under the legislative and regulatory conditions in effect on the date of the given transactions and at the times that shall be determined by the Management Board or the person acting upon a delegation of the Management Board.

This authorisation to carry out transactions on its own shares is intended to allow the Company to pursue the following objectives, in accordance with applicable legislative and regulatory provisions:

- (i) ensuring the liquidity of the Company's shares in the framework of the liquidity agreement entered into on 13 March 2017 with Natixis, substantially complying with the ethics charter recognised by the French Financial Markets Authority (*Autorité des marchés financiers*),
- (ii) honouring obligations in connection with share purchase option programmes, free share grants, employee savings plans and other grants of shares to employees and managers of the Company or companies that are related to the Company,
- (iii) delivering shares upon the exercise of rights attached to securities giving access to the Company's share capital,
- (iv) purchasing shares to hold and subsequently deliver in exchange or as payment in the context of any external growth transactions;
- (v) cancelling some or all of the repurchased shares, subject to the adoption of the fourteenth resolution of the extraordinary session of this meeting and in accordance with the terms of such resolution, and
- (vi) pursuing and carrying out any other objective that is authorised or that comes to be authorised by law or is recognised or comes to be recognised as market practice by the French Financial Markets Authority (in such a case, the Company would inform its shareholders by press release).

The purchases of the Company's shares may relate to a number of shares such as:

- (i) the maximum number of shares that may be purchased under this resolution cannot, at any time whatsoever, exceed 10% of the total number of shares making up the Company's share capital, which percentage shall apply to the capital adjusted on the basis of transactions affecting the capital subsequent to this general meeting, it being specified that (i) when the shares are acquired for the purpose of promoting the liquidity of the Company's shares, the number of shares to be taken into account to calculate such 10% limit shall correspond to the number of shares purchased less the number of shares resold during the authorised period, and (ii) when they are acquired in view of being held or subsequently delivered as payment or in exchange in the context of a merger, spin-off or contribution transaction, the number of acquired shares may not exceed 5% of the total number of shares,
- (ii) the number of shares that the Company may hold at any time may not exceed 10% of the shares making up the Company's share capital at the date in question.

The maximum purchase price per share (excluding expenses and acquisition commissions) for the shares in the framework of this resolution shall be €18 (or the equivalent of such amount at such date in any other currency or monetary unit determined by reference to various currencies), with an overall cap representing a number of shares to be acquired that cannot exceed, at any time, 10% of the total

number of shares making up the Company's share capital, it being specified that such purchase price shall be subject to the adjustments that may be necessary in order to take into account transactions over the Company's share capital (notably in the event of the capitalisation of retained earnings and grants of free shares, or share split or reverse share split) occurring during the period this authorisation is valid.

The general meeting confers all powers to the Management Board, with the ability of sub-delegating this authority in accordance with the conditions provided for by law, to decide to implement this authorisation and to decide the terms thereof in accordance with legal conditions and the conditions of this resolution, and in particular to place orders on or off the market, allocate or re-allocate the acquired shares to the various objectives being pursued in accordance with applicable legal and regulatory conditions, enter into any agreements in view of, notably, the maintenance of share purchase and sale registers, carry out all formalities and declarations before any bodies, and in particular the French Financial Markets Authority, and more generally, do all that will be necessary to complete the transactions carried out pursuant to this resolution.

The general meeting confers all powers to the Management Board, if the law or the French Financial Markets Authority were to extend or supplement the authorised objectives for share buy-back programmes, for the purpose of making known to the public any changes to the programme as it relates to the amended objectives in accordance with applicable legal and regulatory provisions.

### **Extraordinary session**

**Fourteenth resolution** (*Authorisation granted to the Management Board to decrease the Company's share capital through the cancellation of shares acquired pursuant to the authorisation to buy-back shares of the Company*)

The general meeting, deliberating with the quorum and majority required for extraordinary general meetings, having familiarised itself with the report of the Management Board and the report of the Statutory Auditors, subject to the adoption of the authorisation for the Company to buy-back its own shares that is the subject of the thirteenth resolution above, authorises the Management Board, in accordance with the provisions of Articles L. 225-209 *et seq.* of the French Commercial Code, for a period of eighteen (18) months commencing on the date of this meeting, to:

- (i) reduce the Company's share capital through the cancellation, on one or more occasions, of some or all of the shares acquired by the Company pursuant to an authorisation conferred to the Management Board to buy the Company's shares, within the limit of 10% of the share capital per twenty-four (24) month period, it being noted that this 10% limit applies to an amount of the Company's share capital which shall be adjusted, as appropriate, to take into account transactions affecting the share capital subsequent to this meeting,
- (ii) charge the difference between the purchase price of the cancelled shares and their nominal value to the "Issue premium" account or any other available reserve account.

The general meeting confers all powers to the Management Board to carry out the share capital reductions resulting from the cancellation of the ordinary shares, determine the final amount of such capital decreases, determine the terms and conditions of this/these share capital reduction(s) following the cancellation transactions authorised by this resolution, acknowledge their completion, charge the

difference between the purchase price of the cancelled shares and their nominal value to the “Issue premium” account or any other available reserve account, proceed with the corresponding amendments to the articles of association and to make all declarations to the French Financial Markets Authority, fulfil all other formalities and, more generally, do all that shall be necessary.

**Fifteenth resolution** (*Delegation to the Management Board for the purposes of deciding upon the issuance, with the maintenance of preferential subscription rights, of shares and/or securities giving access to shares to be issued by the Company immediately or in the future*)

The general meeting, deliberating with the quorum and majority required for extraordinary general meetings, having familiarised itself with the report of the Management Board and the report of the Statutory Auditors, and after having acknowledged that the share capital has been fully paid up, deliberating in accordance with Articles L. 225-129 *et seq.* of the French Commercial Code and Articles L. 228-91 *et seq.* of such Code, delegates to the Management Board, with the ability of sub-delegating this authority in accordance with the conditions provided for by law, for a term of twenty-six (26) months commencing on the date of this general meeting, its authority to decide on the issuance of, on one or more occasions, in the amounts and at the times that it shall determine, in France or abroad, in euros or in any other currency or monetary unit established with reference to various currencies, with the maintenance of shareholders’ preferential subscription rights, (i) ordinary shares of the Company, and/or (ii) any other securities giving access to, by any means, immediately or in the future, for consideration or free of charge, ordinary shares of the Company, with such shares granting the same rights as the existing shares, subject to their dividend entitlement date, the subscription for which may be made in cash or by the set-off of receivables.

The limit of the total nominal amount of the share capital increases that may be carried out immediately and/or in the future pursuant to this delegation may not exceed €142,163.40, it being specified (i) that this maximum nominal amount shall be increased, as appropriate, by the amount of the additional shares to be issued in order to preserve the rights of holders of securities giving access to the Company’s share capital, in accordance with legal and regulatory provisions and, as the case may be, applicable contractual provisions, and (ii) that the nominal amount of any share capital increase that may thus be realised shall count towards the aggregate limit contemplated by the twenty-eighth resolution below.

The securities giving access to shares to be issued by the Company may consist of debt securities or warrants, be associated with the issuance of such securities or allow the issuance of such securities as intermediary securities.

The total nominal amount of the issues of debt securities that may be carried out in accordance with this delegation cannot exceed €200,000,000 (or the equivalent at the date of issue), it being specified that the total maximum nominal amount of the debt security issues that may be carried out in accordance with this delegation and the delegations granted pursuant to the sixteenth, seventeenth and nineteenth resolutions of this meeting is set at €200,000,000 (or the equivalent at the date of issue).

If this delegation is used by the Management Board, the general meeting:

- (i) resolves that the shareholders shall be entitled to exercise their irreducible preferential subscription rights as provided for by law. In addition, the Management Board will have the ability to grant to shareholders the right to subscribe, on a reducible basis, for a number of securities greater than the number to which they are entitled on an irreducible basis, in proportion to subscription rights they hold and, in any event, up to the amount they request. If the subscriptions made on an irreducible basis and, as the case may be, a reducible basis, do not result in the subscription for the entirety of an issue of securities or securities granting access to the share capital in accordance with this resolution, the Management Board may



use any of the options made available by Article L.225-134 of the French Commercial Code, in the order that the Management Board shall determine, and in particular the option of offering to the public some or all of the unsubscribed securities,

- (ii) recognise, as necessary, that this delegation automatically entails, in favour of the holders of the securities that may be issued in accordance with this delegation, the express waiver by the shareholders of their preferential right to subscribe for the ordinary shares of the Company to which the securities so issued may entitle their holders,
- (iii) resolves that the issue of subscription warrants for shares of the Company may be carried out through a subscription offer but also by a free grant to the owners of the existing shares,
- (iv) resolves that in the event of a free grant of subscription warrants, the Management Board shall have the option of deciding that fractional allocation rights are not tradeable and that the corresponding securities shall be sold.

The general meeting resolves that the Management Board shall have all powers, with the ability of sub-delegating this authority in accordance with the conditions provided for by law, to implement this delegation in accordance with the conditions determined by law and the articles of association in order to, in particular:

- (i) determine the dates, conditions and terms of any issuance, as well as the form and characteristics of the shares or securities giving access to the share capital to be issued with or without a premium,
- (ii) determine the amounts to be issued, the dividend entitlement date (which may be retroactive) applying to the shares or securities giving access to capital to be issued, the method of payment and, as the case may be, the terms for exercising any rights to exchange, conversion, reimbursement or allocation of any other kind in respect of equity securities or securities giving access to the share capital,
- (iii) carry out any adjustments that are required pursuant to legal or regulatory provisions and applicable contractual provisions, if any, for the purpose of protecting the rights of holders of securities giving access to the Company's share capital,
- (iv) suspend, as appropriate, the exercise of rights attached to such securities for a period not to exceed three months,
- (v) at its own initiative and when it deems appropriate, charge the expenses, commissions and fees arising from the capital increases carried out pursuant to the delegation contemplated by this resolution to the amount of premiums relating to such transactions, and deduct from the amount of such premiums the amounts necessary to raise the legal reserve to one-tenth of the new share capital after each transaction,
- (vi) make any decision in view of listing the shares and securities so issued for trading on the regulated market of Euronext Paris and, more generally,
- (vii) acknowledge the completion of each capital increase and carry out the corresponding amendments to the articles of association,
- (viii) take all measures, enter into any agreement and carry out all formalities that are necessary for the successful completion of the proposed issuance, as well as to render the resulting capital increase final, and to make all corresponding amendments to the articles of association.

The general meeting recognises that, if Management Board uses the delegation of authority granted to it by this resolution, it will report thereon to the next ordinary general meeting in accordance with applicable laws and regulations.

The general meeting resolves that this delegation shall be valid for a period of twenty-six (26) months commencing on the date of this general meeting.

**Sixteenth resolution** (*Delegation to the Management Board for the purposes of deciding upon the issuance, without preferential subscription rights, of ordinary shares and/or securities giving access to shares to be issued by the Company immediately or in the future pursuant to a public offering*)

The general meeting, deliberating with the quorum and majority required for extraordinary general meetings, having familiarised itself with the report of the Management Board and the report of the Statutory Auditors, deliberating in accordance with Article L. 225-129 *et seq.*, Article L. 225-135 *et seq.* and Article L. 228-91 *et seq.* of the French Commercial Code, and after having acknowledged that the share capital has been fully paid up, delegates to the Management Board, with the ability of sub-delegating this authority in accordance with the conditions provided for by law for a term of twenty-six (26) months commencing on the date of this general meeting, its authority to decide on the issuance of, by way of a public offering, on one or more occasions, in the amounts and at the times that it shall determine, in France or abroad, in euros, foreign currency or any monetary unit established with reference to various currencies, with the elimination of shareholders' preferential subscription rights, (i) ordinary shares of the Company, and/or (ii) any securities giving access to ordinary shares of the Company by any means, immediately and/or in the future, for consideration or free of charge, with such shares granting the same rights as the existing shares, subject to their dividend entitlement date.

The subscription for the shares and other securities referred to in the preceding paragraph may be made in cash or by set-off of receivables against the Company that are determined in value and payable, or, in part, through the capitalisation of retained earnings, profits or premiums. Such shares and/or securities may notably be issued for the purpose of remunerating securities that may be contributed to the Company in the context of a public offering with an exchange component initiated by the Company in France or abroad in accordance with local rules with respect to securities meeting the conditions set forth in Article L. 225-148 of the French Commercial Code.

Public offerings decided pursuant to this resolution in the context of one issuance or multiple issuances carried out simultaneously, may be joined to offers referred to in Article L.411-2, II of the French Monetary and Financial Code.

The general meeting acknowledges that the Management Board may delegate to the Chairman of the Management Board in accordance with legal and regulatory provisions all powers that are necessary to decide upon issuances that may be carried in accordance with this delegation or to postpone the same.

The limit on the total nominal amount of the share capital increases that may be carried out immediately and/or in the future in accordance with this delegation may not exceed €56,865.36, it being specified that (i) this limit is shared with the limit set in the seventeenth resolution and shall count towards such limit, (ii) this maximum nominal amount shall be increased, as appropriate, by the amount of the additional shares to be issued in order to preserve the rights of holders of securities giving access to the Company's share capital, in accordance with legal and regulatory provisions and applicable contractual provisions, if any, and (iii) the nominal amount of any share capital increase that may thus be carried out shall count towards the aggregate limit contemplated by the twenty-eighth resolution below.

The securities giving access to shares to be issued by the Company may consist of debt securities or warrants, be associated with the issuance of such securities or allow the issuance of such securities as intermediary securities.

The total nominal amount of the issues of debt securities that may be carried out in accordance with this delegation cannot exceed €200,000,000 (or the equivalent at the date of issue), it being specified that such amount shall count against the aggregate limit of the issues of debt securities provided for in the 4<sup>th</sup> paragraph of the fifteenth resolution of this meeting or, as the case may be, the aggregate limit

that may be provided for by a resolution of the same nature that may succeed such resolution during the period of time this delegation remains valid.

The general meeting resolves to eliminate shareholders' preferential rights to subscribe to shares and securities to be issued pursuant to this delegation, it being understood that the Management Board may confer a priority subscription period to shareholders with respect to some or all of the issuances for the period and under the terms that the Management Board will determine in accordance with applicable legal and regulatory provisions, which priority shall not give rise to the creation of tradeable rights, and which may be exercised on an irreducible or reducible basis. If the entire issue is not subscribed, the Management Board may use any of the options made available by Article L.225-134 of the French Commercial Code, in the order that the Management Board shall determine.

The general meeting recognises, as necessary, that this delegation automatically entails, in favour of the holders of the securities that may be issued in accordance with this delegation, the express waiver by the shareholders of their preferential right to subscribe for the ordinary shares of the Company to which the securities so issued may entitle their holders.

The general meeting resolves that the issue price for the shares and the securities that may be issued in accordance with this delegation shall be set by the Management Board, it being understood that the issue price for the shares or the amount that will be paid to the Company for each of the shares that shall be issued or created shall be at least equal to an amount determined in accordance with regulations applicable on the date of issue (on the date hereof, the weighted average of the last three trading days prior to the date the price is determined, less, as the case may be, a discount that may not exceed 5%).

The general meeting resolves that the Management Board shall have all powers, with the ability to sub-delegate pursuant to the conditions provided for by law, to implement this delegation under the conditions determined by law and the articles of association and subject to the conditions set out below, in order to, in particular:

- (i) set the amount of all issuances carried out pursuant to this delegation, and to notably set the issue price, the dates, conditions and terms of any issuance, as well as the form and characteristics of the shares or securities giving access to the share capital to be issued with or without a premium,
- (ii) determine the amounts to be issued, the dividend entitlement date (which may be retroactive) applying to the shares or securities giving access to capital to be issued, the method of payment and, as the case may be, the terms for exercising any rights to exchange, conversion, reimbursement or allocation of any other kind in respect of equity securities or securities giving access to the share capital to be issued,
- (iii) obtain subscriptions and the corresponding payments and acknowledge the completion of the capital increases in the amount of the number of shares that shall have been subscribed and carry out the corresponding changes to the articles of association,
- (iv) determine and carry out any adjustments that are required pursuant to legal or regulatory provisions and applicable contractual provisions, if any, for the purpose of protecting the rights of holders of securities giving access to the Company's share capital,
- (v) suspend, as appropriate, the exercise of rights attached to such securities for a period not to exceed three months,
- (vi) at its own initiative, charge the expenses, commissions and fees arising from the capital increases carried out pursuant to the delegation contemplated by this resolution to the amount of the related issue premiums, and deduct from such amount the amounts necessary to raise the legal reserve to one-tenth of the new share capital after each capital increase,
- (vii) make any decision in view of listing the shares and securities so issued for trading on the regulated market of Euronext Paris, and
- (viii) more generally take all measures, enter into any agreement and carry out all formalities that are necessary for the successful completion of the proposed issuance, the listing and

financial administration of the securities issued in accordance with this delegation and in order to render the resulting capital increase final, and to make all corresponding amendments to the articles of association.

The general meeting resolves that this delegation shall be valid for a period of twenty-six (26) months commencing on the date of this general meeting.

**Seventeenth resolution** (*Delegation to the Management Board for the purposes of deciding upon the issuance, without preferential subscription rights, of ordinary shares and/or securities giving access to shares to be issued by the Company immediately or in the future pursuant to an offering contemplated by Article L.411-2, II of the French Monetary and Financial Code*)

The general meeting, deliberating with the quorum and majority required for extraordinary general meetings, having familiarised itself with the report of the Management Board and the report of the statutory auditors, and deliberating in accordance with the provisions of Articles L. 225-129 *et seq.*, Article L.225-136 and Article L. 228-91 *et seq.* of the French Commercial Code and Article L. 411-2 of the French Monetary and Financial Code, delegates its authority to the Management Board, with the ability of sub-delegating such authority in accordance with the conditions provided for by law, to decide upon the issuance, on one or more occasions, in the amounts and at the times that it shall determine, in France or abroad, in euros or in any other currency or monetary unit established with reference to various currencies, with the elimination of shareholders' preferential subscription rights, (i) ordinary shares of the Company, and/or (ii) securities giving access to ordinary shares of the Company, by any means, immediately or in the future, for consideration or free of charge, in the context of so-called "private placements" in favour of qualified investors or a restricted circle of investors referred to in Article L.411-2, II of the French Monetary and Financial Code, the subscription for which may be made in cash, or by set-off of determined and payable claims against the Company, or, in part, by the capitalization of retained earnings, profits or premiums.

The general meeting acknowledges that the Management Board may delegate to the Chairman of the Management Board in accordance with legal and regulatory provisions all powers that are necessary to decide upon issuances that may be carried in accordance with this delegation or to postpone the same.

The limit on the total nominal amount of the share capital increases that may be carried out immediately and/or in the future in accordance with this delegation may not exceed €56,865.36, it being specified that (i) this limit is shared with the limit set in the sixteenth resolution and shall count towards such limit, (ii) the nominal amount of any share capital increase that may thus be carried out shall be counted towards the aggregate limit contemplated by the twenty-eighth resolution below, and (iii) this maximum nominal amount shall be increased, as appropriate, by the amount of the additional shares to be issued in order to preserve the rights of holders of securities giving access to the Company's share capital, in accordance with legal and regulatory provisions and applicable contractual provisions, if any. It is also specified that the aggregate nominal amount of the capital increases that may be carried in the framework of this delegation may not exceed the maximum amount fixed by applicable laws and regulations (for indicative purposes, at the date of this general meeting, the issuance of equity securities carried out through an offering referred to in Article L.411-2, II of the French Monetary and Financial Code is limited to 20% of the Company's share capital per 12 month period, such capital being evaluated on the date of the decision of the Management Board to use this delegation).

The securities giving access to shares to be issued by the Company may consist of debt securities or warrants, be associated with the issuance of such securities or allow the issuance of such securities as intermediary securities.

The total nominal amount of the issues of debt securities that may be carried out in accordance with this delegation cannot exceed €200,000,000 (or the equivalent at the date of issue), it being specified that such amount shall count against the aggregate limit of the issues of debt securities provided for in the 4<sup>th</sup> paragraph of the fifteenth resolution of this meeting or, as the case may be, the aggregate limit that may be provided for by a resolution of the same nature that may succeed such resolution during the period of time this delegation remains valid.

The general meeting resolves to eliminate shareholders' preferential rights to subscribe to shares and securities to be issued in accordance with this delegation.

If the subscriptions, including, as the case may be, the subscriptions of shareholders, do not result in the subscription for the entirety of the issuance of the shares or securities, the Management Board may use, in accordance with the conditions provided for by law and in the order that it shall determine, any of the options made available by Article L.225-134 of the French Commercial Code.

The general meeting recognises, as necessary, that this delegation automatically entails, in favour of the holders of the securities that may be issued in accordance with this delegation, the express waiver by the shareholders of their preferential right to subscribe for the ordinary shares of the Company to which the securities so issued may entitle their holders.

The general meeting resolves that the issue price for the shares and the securities that may be issued in accordance with this delegation shall be set by the Management Board, it being understood that the issue price for the shares or the amount that will be paid to the Company for each of the shares that shall be issued or created shall be at least equal to an amount determined in accordance with regulations applicable on the date of issue (on the date hereof, the weighted average of the last three trading days prior to the date the price is determined, less, as the case may be, a discount that may not exceed 5%).

The general meeting resolves that the Management Board shall have all powers, with the ability of sub-delegating this authority in accordance with the conditions provided for by law, to implement this delegation in accordance with the conditions determined by law and the articles of association and subject to the conditions set out below in order to, in particular:

- (i) determine the dates, conditions and terms of any issuance, as well as the form and characteristics of the shares or securities giving access to the share capital to be issued with or without a premium,
- (ii) determine the amounts of the issuance(s) that will be carried out in accordance with this delegation, the dividend entitlement date (which may be retroactive) applying to the shares or securities giving access to capital to be issued, the method of payment and, as the case may be, the terms for exercising any rights to exchange, conversion, reimbursement or allocation of any other kind in respect of equity securities or securities giving access to the share capital, including by delivery of assets of the Company such as securities that have already been issued by the Company,
- (iii) obtain subscriptions and the corresponding payments and acknowledge the completion of the capital increases in the amount of the number of shares that shall have been subscribed and carry out the corresponding changes to the articles of association,
- (iv) determine and carry out any adjustments that are intended to take into account the impact of transactions on the Company's share capital, notably a change in the nominal amount of the shares, a capital increase through the capitalisation of retained earnings, the allocation of free shares, a share split or reverse share split, the distribution of reserves or any other assets, the cancellation of shares, or any other transaction affecting shareholders' equity, and set the terms according to which the rights of holders of securities granting access to the capital shall be protected, as the case may be,
- (v) suspend, as appropriate, the exercise of rights attached to such securities for a period not to exceed three months,
- (vi) at its own initiative, charge the expenses, commissions and fees of the capital increase(s) to the amount of the related issue premium(s), and deduct from such amount the amounts

- necessary to raise the legal reserve to one-tenth of the new share capital after each capital increase,
- (vii) make any decision in view of listing the shares and securities so issued for trading on the regulated market of Euronext Paris, and
  - (viii) more generally, take all measures, and carry out all formalities that are necessary for the issuance, as well as to render the resulting capital increase final, and to make all corresponding amendments to the articles of association.

The general meeting resolves that this delegation shall be valid for a period of twenty-six (26) months commencing on the date of this general meeting.

***Eighteenth resolution*** (*In the event of an issuance of shares and/or securities giving access to ordinary shares to be issued by the Company immediately or in the future, without preferential subscription rights, authorisation to the Management Board to set the issue price within the limit of 10% of the share capital and subject to the limits determined by the general meeting*)

The general meeting, deliberating with the quorum and majority required for extraordinary general meetings, having familiarised itself with the report of the Management Board and the report of the Statutory Auditors, deliberating in accordance with Article L.225-136 of the French Commercial Code, authorises the Management Board, with the ability of sub-delegating this authority in accordance with the conditions provided for by law, for a term of twenty-six (26) months commencing on the date of this general meeting, in the framework of the sixteenth and seventeenth resolutions of this general meeting and within the limit of 10% of the Company's share capital (at the issue date) per year, to depart from the conditions for setting the price contemplated by such resolutions and to set the issue price of the shares and/or securities giving access, immediately or in the future, to the capital to be issued by the Company, in accordance with market practice, without, however, the amount paid or to be paid to the Company for each of the shares to be issued pursuant to this authorisation being less than the weighted average of the share price for the three trading days prior to the date the issue price is determined, less, as the case may be, a discount of up to 10% and after, as appropriate, the adjustment of this amount in order to take into account the difference in dividend entitlement date.

The total nominal amount of the Company's share capital increase and the total nominal amount of the debt securities resulting from the issuances carried out pursuant to the sixteenth and seventeenth resolutions and impacted by this authorisation shall be respectively counted against the limits on capital increases and debt securities that are set by the resolution pursuant to which such issuance is decided.

The Management Board shall have all powers to implement this resolution in accordance with the terms provided for in the resolutions pursuant to which such issuance is decided.

The general meeting resolves that this delegation shall be valid for a period of twenty-six (26) months commencing on the date of this general meeting.

***Nineteenth resolution*** (*Delegation to the Management Board for the purposes of deciding upon the issuance, without preferential subscription rights, of shares and/or securities giving access to shares to be issued by the Company immediately or in the future as compensation for a contribution in kind relating to capital securities of, or securities giving access to, third-party companies, outside of the context of a public exchange offering*)

The general meeting, deliberating with the quorum and majority required for extraordinary general meetings, having familiarised itself with the report of the Management Board and the report of the statutory auditors, deliberating in accordance with Article L. 225-129 et seq., Article L.225-147 and Articles L. 228-91 et seq. of the French Commercial Code, delegates its authority to the Management Board, with the ability of sub-delegating this authority in accordance with the conditions provided for by law, to decide upon the issuance, on one or more occasions, in the amounts and at the times that it

shall determine, of (i) ordinary shares of the Company, and/or (ii) any other securities giving access by any means, immediately and/or in the future, to ordinary shares of the Company in view of remunerating contributions in kind granted to the Company and made up of equity securities or securities giving access to the capital when the provisions of Article L.225-148 of the French Commercial Code do not apply, such shares granting the same rights as the existing shares, subject to the dividend entitlement date.

The general meeting resolves, as may be necessary, to eliminate shareholders' preferential rights to subscribe to such ordinary shares and/or securities to be issued pursuant to this delegation in favour of the holders of such securities.

The limit on the total nominal amount of the share capital increases that may be carried out immediately and/or in the future in accordance with this delegation may not exceed €28,432.68, nor, in any event, exceed 10% of the Company's capital (as at the date of the transaction), it being specified that (i) the nominal amount of any capital increase that may be so carried out shall count toward the aggregate limit provided for in the twenty-eighth resolution below, and (ii) this maximum nominal amount shall be increased, as appropriate, by the amount of the additional shares to be issued in order to preserve the rights of holders of securities giving access to the Company's share capital, in accordance with legal and regulatory provisions and applicable contractual provisions, if any.

The securities giving access to shares to be issued by the Company may consist of debt securities or warrants, be associated with the issuance of such securities or allow the issuance of such securities as intermediary securities.

The total nominal amount of the issues of debt securities that may be carried out in accordance with this delegation cannot exceed €200,000,000 (or the equivalent at the date of issue), it being specified that such amount shall count against the aggregate limit of the issues of debt securities provided for in the 4<sup>th</sup> paragraph of the fifteenth resolution of this meeting or, as the case may be, the aggregate limit that may be provided for by a resolution of the same nature that may succeed such resolution during the period of time this delegation remains valid.

The general meeting recognises that this delegation automatically entails, in favour of the holders of the securities that may be so issued, if any, in accordance with this delegation, the express waiver by the shareholders of their preferential right to subscribe for the ordinary shares of the Company to which the securities so issued may entitle their holders,

The general meeting resolves that the Management Board shall have all powers, with the ability to sub-delegate this authority in accordance with the conditions provided for by law, to implement this resolution and notably in view of (i) approving the evaluation of the contributions and the granting of special advantages, as the case may be, (ii) prepare the list of contributed securities, approve the evaluation of the contributions, set the conditions on issuance of the securities compensating the contributions and the amount of the balancing payment (*soulte*) to be paid, if any, (iii) set the terms pursuant to which the rights of holders of securities granting access to the capital shall be protected in accordance with legislative and regulatory provisions and contractual provisions, if any (iv) decide and acknowledge the completion of the capital increase remunerating the contribution, (v) charge to the share premium, as the case may be, all of the fees and commissions arising from the capital increase, (vi) deduct from the share premium the amounts required to fund the legal reserve, if deemed necessary, (vii) carry out any corresponding amendments to the articles of association, (viii) make any decision in view of listing the shares and securities so issued to trading on the regulated market of Euronext Paris and, more generally, do all that is necessary to be done.

The general meeting recognises that, in the event the Management Board uses this delegation it will report to the next ordinary general meeting on the use made of the delegations conferred by this resolution.

The general meeting resolves that this delegation shall be valid for a period of twenty-six (26) months commencing on the date of this general meeting.

**Twentieth resolution** (*Delegation to the Management Board for the purpose of increasing the number of shares to be issued in the event of a capital increase with or without the cancellation of preferential subscription rights*)

The general meeting, deliberating with the quorum and majority required for extraordinary general meetings, having familiarised itself with the report of the Management Board and the report of the statutory auditors, deliberating in accordance with the provisions of Articles L. 225-135 *et seq.* of the French Commercial Code, subject to the respective adoption of the fifteenth, sixteenth, seventeenth and nineteenth resolutions of this general meeting, delegates to the Management Board its authority for the purpose of increasing the number of shares to be issued in the context of share capital increases of the Company, with or without preferential subscription rights, decided respectively pursuant to the fifteenth, sixteenth, seventeenth and nineteenth resolutions, under the conditions provided for in Articles L.225-135-1 and R.225-118 of the French Commercial Code (i.e., at the date hereof, within thirty (30) days of the closing of the subscription period, at the same price as the price set for the initial issuance and within the limit of 15% of the initial issuance), with such shares granting the same rights as the existing shares, subject to their dividend entitlement date.

The total nominal amount of the share capital increases that may be carried out pursuant to this delegation shall count towards the nominal limit of the capital increase set by each of the resolutions pursuant to which the initial issuance was decided.

The general meeting resolves that this delegation shall be valid for a period of twenty-six (26) months commencing on the date of this general meeting.

**Twenty-first resolution** (*Authorisation granted to the Management Board to proceed with an allocation of free shares in favour of beneficiaries, with the elimination of shareholders' preferential right to subscribe*)

The general meeting, deliberating with the quorum and majority required for extraordinary general meetings, after having familiarised itself with the report of the Management Board and the special report of the Statutory Auditors, deliberating in accordance with the provisions of Article L. 225-197-1 and Articles L.225-197-2 *et seq.* of the French Commercial Code:

- (i) authorises the Management Board to proceed with, on one or more occasions, the grant of free ordinary shares (the “**Ordinary Shares**”) of Mediawan (the “**Company**”) that are existing or to be issued;
- (ii) resolves that the beneficiaries of the grant of the Free Shares shall be the managerial employees (*cadres*) of Groupe AB, a company related to the Company within the meaning of the provisions of Article L. 225-197-2 of the French Commercial Code and any other company related to the Company within the meaning of the provisions of Article L. 225-197-2 of the French Commercial Code (the “**Beneficiaries**”);
- (iii) resolves that the Management Board shall determine the precise identity of the Beneficiaries, the number of Free Shares to be granted to each Beneficiary, the criteria and the conditions for granting the Free Shares, and shall proceed with the grant thereof;
- (iv) resolves that the aggregate number of Free Shares to be granted to the Beneficiaries under this authorisation cannot exceed eight hundred ninety-nine thousand ninety-six (899,096) ordinary shares of a nominal value of one euro cent (0,01€) per share, representing 3.16% of the Company’s share capital at the date of this general meeting (which does not take into account the additional shares to be issued or to be granted for the purpose of preserving the rights of the Beneficiaries in the event transactions are carried out on the capital of the Company during the vesting period);



- (v) resolves, with respect to the grant of Free Shares to the Beneficiaries:
- (a) that the vesting period at the expiration of which the Free Shares shall be definitively acquired by their Beneficiaries shall last until at least the date Groupe AB's general shareholders' meeting approves the company accounts for the financial year ending 31 December 2019, without such period being able to last less than two years. In the event of the invalidity of a Beneficiary which corresponds to a classification in the second or third categories provided for by Article L.341-4 of the French Social Security Code (*Code de la sécurité sociale*), the Free Shares that have been attributed to such Beneficiary shall definitively be acquired by him/her before the end of the vesting period; and
  - (b) that the Free Shares may not be subject to any holding period;
- (vi) acknowledges that if this authorisation relates to shares that are to be issued, the authorisation automatically entails for the benefit of the Beneficiaries, the waiver by the shareholders of their preferential subscription rights with respect to the shares that shall be issued by virtue of this resolution and that the corresponding capital increase shall be definitively completed simply as a result of the definitive grant of the shares to the Beneficiaries;
- (vii) authorises the Management Board to define the impact of transactions affecting the share capital or likely to affect the value of the shares allocated during the vesting period on the rights of the Beneficiaries and, as a consequence, to modify or adjust, if necessary, the number of Free Shares allocated in order to preserve the rights of the Beneficiaries;
- (viii) resolves that this authorisation is granted for a period of twenty-six (26) months commencing on the date of this decision;
- (ix) resolves that the Management Board shall have all powers within the limits set out above, with the possibility of sub-delegation under the conditions determined by law and the articles of incorporation, for the purpose implementing this authorisation and, in particular, to:
- implement the authorisation of this resolution in favour of the Beneficiaries;
  - determine, in accordance with the terms set forth in this resolution, the dates and terms for allocating the Free Shares;
  - determine the identity of the Beneficiaries and the number of Free Shares to be allocated to each of them;
  - determine the conditions and, where applicable, the criteria for the allocation of the Free Shares;
  - define the conditions for the definitive acquisition of the Free Shares upon the expiration of the vesting period;
  - determine the definitive duration of the vesting period at the end of which the Free Shares shall be issued to the Beneficiaries;
  - determine the definitive duration of the holding period for the granted Free Shares;
  - set the terms pursuant to which the rights of holders of securities giving access to the capital will be protected, as necessary, in accordance with legal and regulatory provisions and applicable contractual provisions, if any;
  - acknowledge the completion of the issuance of the Free Shares; and
  - more generally, enter into all agreements to ensure the successful completion of the proposed transaction, take all measures and carry out all necessary formalities for the purposes of the securities issued pursuant to this delegation and the exercise of the rights attached thereto, acknowledge the completion of the share capital increase resulting from the definitive grant of the Free Shares upon the expiration of the vesting period and carry out the corresponding amendments to the articles of association.

In accordance with legal and regulatory provisions and in particular Article L.255-197-4 of the French Commercial Code, the Management Board shall inform the next ordinary general meeting of the issuance that shall have been completed in the framework of this resolution.

**Twenty-second resolution** *(In the framework of the above-mentioned authorisation, delegation of authority in favour of the Management Board in accordance with Article L. 225-129-2 of the French Commercial Code for the purpose of the future issuance of free shares reserved to beneficiaries, with cancellation of preferential subscription rights in favour of such Beneficiaries)*

The general meeting, after having familiarised itself with the report of the Management Board and the special report of the statutory auditors, deliberating in accordance with the provisions of Article L. 225-129 *et seq.*, Article L.225-135 and Article L.225-138 of the French Commercial Code, and subject to the adoption of all of the other resolutions submitted to the vote of the general meeting:

- (i) delegates to the Management Board the authority to decide to issue, on one or more occasions, the Free Shares referred to in the preceding resolution;
- (ii) consequently, to delegate to the Management Board the authority to decide to increase the share capital in the future in the context of the issuance of the Free Shares, in the amount and at the times that it shall determine;
- (iii) resolves that any issuance that may be decided by the Management Board in accordance with this delegation shall be reserved for the Beneficiaries;
- (iv) resolves that the nominal amount of the share capital increase that may be decided by the Management Board pursuant to this delegation cannot exceed eight hundred ninety-nine thousand ninety-six (899,096) ordinary shares of a nominal value of one euro cent (0.01€) per share, representing 3.16% of the Company's share capital at the date of this general meeting;
- (v) resolves that this delegation is granted for a period of eighteen (18) months commencing on the date hereof;
- (vi) resolves that the Management Board shall have full powers, with the right to sub-delegate under the conditions determined by law and the articles of association, to implement this delegation and, notably to:
  - determine the number of Free Shares of the Company to issue in favour of the Beneficiaries in the context of the implementation of the authorisation contemplated by this resolution;
  - set the conditions for (i) the issuance of the Free Shares and (ii) the capital increase resulting from their definitive grant;
  - define the dates and terms for the issuance of the Free Shares, it being specified that in the event of the invalidity of a Beneficiary corresponding to a classification in the second or third categories provided for in Article L.341-4 of the French Social Security Code during the vesting period, the Free Shares shall be definitively attributed to him/her before the end of the vesting period;
  - determine the method for the paying up of the Free Shares, it being specified that, in the case of a free share plan, the Free Shares shall be issued by way of a capital increase through the capitalisation of retained earnings, profits and/or premiums of the Company in accordance with legal provisions;
  - determine, if necessary, the terms for exercising the rights attached to the Free Shares and, in particular, determining the date as of which the new shares will be entitled to dividends, as well as all other terms and conditions for carrying out the issuance(s);
  - set the terms and conditions under which, as the case may be, the rights of the holders of the Free Shares shall be protected, and in any event in accordance with legal and regulatory provisions and applicable contractual provisions, if any; and
  - more generally, enter into all agreements to ensure the successful completion of the proposed transaction, take all measures and carry out all necessary formalities for the purposes of the securities issued pursuant to this delegation and the exercise of the rights attached thereto, acknowledge the completion of the share capital increase resulting from the definitive grant of the Free Shares upon the expiration of the vesting period and carry out the corresponding amendments to the articles of association.

**Twenty-third resolution** (*Authorisation granted to the Management Board to proceed with an allocation of free shares in favour of beneficiaries, with the elimination of shareholders' preferential right to subscribe*)

The general meeting, deliberating with the quorum and majority required for extraordinary general meetings, after having familiarised itself with the report of the Management Board and the special report of the Statutory Auditors, deliberating in accordance with the provisions of Article L. 225-197-1 and Articles L.225-197-2 *et seq.* of the French Commercial Code:

- (i) authorises the Management Board to proceed with, on one or more occasions, the grant of free ordinary shares (the “**Ordinary Shares**”) of Mediawan (the “**Company**”) that are existing or to be issued;
- (ii) resolves that the beneficiaries of the grant of the Free Shares shall be the managerial employees (*cadres*) of Groupe AB and its subsidiaries, companies that are related to the Company within the meaning of the provisions of Article L. 225-197-2 of the French Commercial Code and any other company related to the Company within the meaning of the provisions of Article L. 225-197-2 of the French Commercial Code (the “**Beneficiaries**”);
- (iii) resolves that the Management Board shall determine the precise identity of the Beneficiaries, the number of Free Shares to be granted to each Beneficiary, the criteria and the conditions for granting the Free Shares, and shall proceed with the grant thereof;
- (iv) resolves that the aggregate number of Free Shares to be granted to the Beneficiaries under this authorisation cannot relate to a number of existing or new shares exceeding 0.35% of the number of ordinary shares making up the Company’s share capital on the date of the Management Board’s grant decision (which does not take into account the additional shares to be issued or to be granted for the purpose of preserving the rights of the Beneficiaries in the event transactions are carried out on the capital of the Company during the vesting period);
- (v) resolves, with respect to the grant of Free Shares to the Beneficiaries:
  - (a) that the vesting period at the expiration of which the Free Shares shall be definitively acquired by their Beneficiaries shall last until at least the date Groupe AB’s general shareholders’ meeting approves the company accounts for the financial year ending 31 December 2019, without such period being able to last less than two years. In the event of the invalidity of a Beneficiary which corresponds to a classification in the second or third categories provided for by Article L.341-4 of the French Social Security Code (*Code de la sécurité sociale*), the Free Shares that have been attributed to such Beneficiary shall definitively be acquired by him/her before the end of the vesting period; and
  - (b) that the Free Shares may not be subject to any holding period;
- (vi) acknowledges that if this authorisation relates to shares that are to be issued, the authorisation automatically entails for the benefit of the Beneficiaries, the waiver by the shareholders of their preferential subscription rights with respect to the shares that shall be issued by virtue of this resolution and that the corresponding capital increase shall be definitively completed simply as a result of the definitive grant of the shares to the Beneficiaries;
- (vii) authorises the Management Board to define the impact of transactions affecting the share capital or likely to affect the value of the shares allocated during the vesting period on the rights of the Beneficiaries and, as a consequence, to modify or adjust, if necessary, the number of Free Shares allocated in order to preserve the rights of the Beneficiaries;
- (viii) resolves that this authorisation is granted for a period of twenty (26) months commencing on the date of this decision;
- (ix) resolves that the Management Board shall have all powers within the limits set out above, with the possibility of sub-delegation under the conditions determined by law and the articles of incorporation, for the purpose implementing this authorisation and, in particular, to:
  - implement the authorisation of this resolution in favour of the Beneficiaries;

- determine, in accordance with the terms set forth in this resolution, the dates and terms for allocating the Free Shares;
- determine the identity of the Beneficiaries and the number of Free Shares to be allocated to each of them;
- determine the conditions and, where applicable, the criteria for the allocation of the Free Shares;
- define the conditions for the definitive acquisition of the Free Shares upon the expiration of the vesting period;
- determine the definitive duration of the vesting period at the end of which the Free Shares shall be issued to the Beneficiaries;
- determine the definitive duration of the holding period for the granted Free Shares;
- set the terms pursuant to which the rights of holders of securities giving access to the capital will be protected, as necessary, in accordance with legal and regulatory provisions and applicable contractual provisions, if any;
- acknowledge the completion of the issuance of the Free Shares; and
- more generally, enter into all agreements to ensure the successful completion of the proposed transaction, take all measures and carry out all necessary formalities for the purposes of the securities issued pursuant to this delegation and the exercise of the rights attached thereto, acknowledge the completion of the share capital increase resulting from the definitive grant of the Free Shares upon the expiration of the vesting period and carry out the corresponding amendments to the articles of association.

In accordance with legal and regulatory provisions and in particular Article L.255-197-4 of the French Commercial Code, the Management Board shall inform the next ordinary general meeting of the issuance that shall have been completed in the framework of this resolution.

**Twenty-fourth resolution** *(In the framework of the above-mentioned authorisation, delegation of authority in favour of the Management Board in accordance with Article L. 225-129-2 of the French Commercial Code for the purpose of the future issuance of free shares reserved to Beneficiaries, with cancellation of preferential subscription rights in favour of such Beneficiaries)*

The general meeting, after having familiarised itself with the report of the Management Board and the special report of the statutory auditors, deliberating in accordance with the provisions of Article L. 225-129 *et seq.*, Article L.225-135 and Article L.225-138 of the French Commercial Code, and subject to the adoption of all of the other resolutions submitted to the vote of the general meeting:

- (i) delegates to the Management Board the authority to decide to issue, on one or more occasions, the Free Shares referred to in the preceding resolution;
- (ii) consequently, to delegate to the Management Board the authority to decide to increase the share capital in the future in the context of the issuance of the Free Shares, in the amount and at the times that it shall determine;
- (iii) resolves that any issuance that may be decided by the Management Board in accordance with this delegation shall be reserved for the Beneficiaries;
- (iv) resolves that the nominal amount of the share capital increase that may be decided by the Management Board pursuant to this delegation cannot relate to a number of existing or new shares exceeding 0.35% of the number of ordinary shares making up the Company's share capital at the date of the Management Board's grant decision;
- (v) resolves that this delegation is granted for a period of eighteen (18) months commencing on the date hereof;
- (vi) resolves that the Management Board shall have full powers, with the right to sub-delegate under the conditions determined by law and the articles of association, to implement this delegation and, notably to:

- determine the number of Free Shares of the Company to issue in favour of the Beneficiaries in the context of the implementation of the authorisation contemplated by this resolution;
- set the conditions for (i) the issuance of the Free Shares and (ii) the capital increase resulting from their definitive grant;
- define the dates and terms for the issuance of the Free Shares, it being specified that in the event of the invalidity of a Beneficiary corresponding to a classification in the second or third categories provided for in Article L.341-4 of the French Social Security Code during the vesting period, the Free Shares shall be definitively attributed to him/her before the end of the vesting period;
- determine the method for the paying up of the Free Shares, it being specified that, in the case of a free share plan, the Free Shares shall be issued by way of a capital increase through the capitalisation of retained earnings, profits and/or premiums of the Company in accordance with legal provisions;
- determine, if necessary, the terms for exercising the rights attached to the Free Shares and, in particular, determining the date as of which the new shares will be entitled to dividends, as well as all other terms and conditions for carrying out the issuance(s);
- set the terms and conditions under which, as the case may be, the rights of the holders of the Free Shares shall be protected, and in any event in accordance with legal and regulatory provisions and applicable contractual provisions, if any; and
- more generally, enter into all agreements to ensure the successful completion of the proposed transaction, take all measures and carry out all necessary formalities for the purposes of the securities issued pursuant to this delegation and the exercise of the rights attached thereto, acknowledge the completion of the share capital increase resulting from the definitive grant of the Free Shares upon the expiration of the vesting period and carry out the corresponding amendments to the articles of association.

**Twenty-fifth resolution** (*Authorisation granted to the Management Board to proceed with an allocation of free shares in favour of beneficiaries, with the elimination of shareholders' preferential right to subscribe*)

The general meeting, deliberating with the quorum and majority required for extraordinary general meetings, after having familiarised itself with the report of the Management Board and the special report of the Statutory Auditors, deliberating in accordance with the provisions of Article L. 225-197-1 and Articles L.225-197-2 *et seq.* of the French Commercial Code:

- (i) authorises the Management Board to proceed with, on one or more occasions, the grant of free ordinary shares (the “**Ordinary Shares**”) of Mediawan (the “**Company**”) that are existing or to be issued;
- (ii) resolves that the beneficiaries of the grant of the Free Shares shall be the managerial employees (*cadres*) that are not corporate officers of the Company (the “**Beneficiaries**”);
- (iii) resolves that the Management Board shall determine the precise identity of the Beneficiaries, the number of Free Shares to be granted to each Beneficiary, the criteria and the conditions for granting the Free Shares, and shall proceed with the grant thereof;
- (iv) resolves that the total number of Free Shares to be granted to the Beneficiaries under this authorisation cannot relate to a number of existing or new shares exceeding 2% of the number of ordinary shares making up the Company’s share capital at the date of the Management Board’s grant decision (which does not take into account the additional shares to be issued or to be granted for the purpose of protecting the rights of the Beneficiaries in the event transactions are carried out on the capital of the Company during the vesting period);
- (v) resolves, with respect to the grant of Free Shares to the Beneficiaries:

- (a) that the vesting period at the expiration of which the Free Shares shall be definitively acquired by their Beneficiaries shall last at least two (2) years. In the event of the invalidity of a Beneficiary which corresponds to a classification in the second or third categories provided for by Article L.341-4 of the French Social Security Code (*Code de la sécurité sociale*), the Free Shares that have been attributed to such Beneficiary shall definitively be acquired by him/her before the end of the vesting period; and
- (b) that the Free Shares may be subject to a holding period of at least one (1) year;
- (vi) acknowledges that if this authorisation relates to shares that are to be issued, the authorisation automatically entails for the benefit of the Beneficiaries, the waiver by the shareholders of their preferential subscription rights with respect to the shares that shall be issued by virtue of this resolution and that the corresponding capital increase shall be definitively completed simply as a result of the definitive grant of the shares to the Beneficiaries;
- (vii) authorises the Management Board to define the impact of transactions affecting the share capital or likely to affect the value of the shares allocated during the vesting period on the rights of the Beneficiaries and, as a consequence, to modify or adjust, if necessary, the number of Free Shares allocated in order to preserve the rights of the Beneficiaries;
- (viii) resolves that this authorisation is granted for a period of twenty-six (26) months commencing on the date of this decision;
- (ix) resolves that the Management Board shall have all powers within the limits set out above, with the possibility of sub-delegation under the conditions determined by law and the articles of incorporation, for the purpose implementing this authorisation and, in particular, to:
- implement the authorisation of this resolution in favour of the Beneficiaries;
  - determine, in accordance with the terms set forth in this resolution, the dates and terms for allocating the Free Shares;
  - determine the identity of the Beneficiaries and the number of Free Shares to be allocated to each of them;
  - determine the conditions and, where applicable, the criteria for the allocation of the Free Shares;
  - define the conditions for the definitive acquisition of the Free Shares upon the expiration of the vesting period;
  - determine the definitive duration of the vesting period at the end of which the Free Shares shall be issued to the Beneficiaries;
  - determine the definitive duration of the holding period for the granted Free Shares;
  - set the terms pursuant to which the rights of holders of securities giving access to the capital will be protected, as necessary, in accordance with legal and regulatory provisions and applicable contractual provisions, if any;
  - acknowledge the completion of the issuance of the Free Shares; and
  - more generally, enter into all agreements to ensure the successful completion of the proposed transaction, take all measures and carry out all necessary formalities for the purposes of the securities issued pursuant to this delegation and the exercise of the rights attached thereto, acknowledge the completion of the share capital increase resulting from the definitive grant of the Free Shares upon the expiration of the vesting period and carry out the corresponding amendments to the articles of association.

In accordance with legal and regulatory provisions and in particular Article L.255-197-4 of the French Commercial Code, the Management Board shall inform the next ordinary general meeting of the issuance that shall have been completed in the framework of this resolution.

**Twenty-sixth resolution** (*In the framework of the above-mentioned authorisation, delegation of authority in favour of the Management Board in accordance with Article L. 225-129-2 of the French*

*Commercial Code for the purpose of the future issuance of free shares reserved to Beneficiaries, with cancellation of preferential subscription rights in favour of such Beneficiaries)*

The general meeting, after having familiarised itself with the report of the Management Board and the special report of the statutory auditors, deliberating in accordance with the provisions of Article L. 225-129 *et seq.*, Article L.225-135 and Article L.225-138 of the French Commercial Code, and subject to the adoption of all of the other resolutions submitted to the vote of the general meeting:

- (i) delegates to the Management Board the authority to decide to issue, on one or more occasions, the Free Shares referred to in the preceding resolution;
- (ii) consequently, to delegate to the Management Board the authority to decide to increase the share capital in the future in the context of the issuance of the Free Shares, in the amount and at the times that it shall determine;
- (iii) resolves that any issuance that may be decided by the Management Board in accordance with this delegation shall be reserved for the Beneficiaries;
- (iv) resolves that the nominal amount of the share capital increase that may be decided by the Management Board pursuant to this delegation cannot relate to a number of existing or new shares exceeding 2% of the number of ordinary shares making up the Company's share capital at the date of the Management Board's grant decision;
- (v) resolves that this delegation is granted for a period of eighteen (18) months commencing on the date hereof;
- (vi) resolves that the Management Board shall have full powers, with the right to sub-delegate under the conditions determined by law and the articles of association, to implement this delegation and, notably to:
  - determine the number of Free Shares of the Company to issue in favour of the Beneficiaries in the context of the implementation of the authorisation contemplated by this resolution;
  - set the conditions for (i) the issuance of the Free Shares and (ii) the capital increase resulting from their definitive grant;
  - define the dates and terms for the issuance of the Free Shares, it being specified that in the event of the invalidity of a Beneficiary corresponding to a classification in the second or third categories provided for in Article L.341-4 of the French Social Security Code during the vesting period, the Free Shares shall be definitively attributed to him/her before the end of the vesting period;
  - determine the method for the paying up of the Free Shares, it being specified that, in the case of a free share plan, the Free Shares shall be issued by way of a capital increase through the capitalisation of retained earnings, profits and/or premiums of the Company in accordance with legal provisions;
  - determine, if necessary, the terms for exercising the rights attached to the Free Shares and, in particular, determining the date as of which the new shares will be entitled to dividends, as well as all other terms and conditions for carrying out the issuance(s);
  - set the terms and conditions under which, as the case may be, the rights of the holders of the Free Shares shall be protected, and in any event in accordance with legal and regulatory provisions and applicable contractual provisions, if any; and
  - more generally, enter into all agreements to ensure the successful completion of the proposed transaction, take all measures and carry out all necessary formalities for the purposes of the securities issued pursuant to this delegation and the exercise of the rights attached thereto, acknowledge the completion of the share capital increase resulting from the definitive grant of the Free Shares upon the expiration of the vesting period and carry out the corresponding amendments to the articles of association.

**Twenty-seventh resolution** (*Delegation to the Management Board for the purposes of carrying out capital increases through the issuance of ordinary shares to be issued or other securities giving access immediately or in the future to the Company's capital, reserved for members of an employee savings plan*)

The general meeting, deliberating with the quorum and majority required for extraordinary general meetings, having familiarised itself with the report of the Management Board and the report of the statutory auditors, in the framework of the provisions of Articles L. 3332-18 of the French Labour Code (*Code du travail*) and Article L.225-138-1 of the French Commercial Code and in accordance with the provisions of Article L. 225-129-6 of such Code:

- (i) delegates its authority to the Management Board, with the ability to sub-delegate in accordance with conditions provided for by law, to decide to increase the Company's share capital, on one or more occasions, within the limit of up to 3% of the capital at the date of the Management Board's decision, through the issuance of ordinary shares or securities giving access to the capital reserved to members of a company savings plan of the Company and of the French and foreign companies that are related to it within the conditions of Article L.225-180 of the French Commercial Code and Article L.3344-1 of the French Labour Code, it being specified that this amount will automatically count towards the aggregate nominal limit contemplated by the twenty-eighth resolution of this general meeting,
- (ii) resolves that the subscription price for the shares shall be determined in accordance with the provisions of Articles L.332-18 *et seq.* of the French Labour Code,
- (iii) resolves to eliminate, in favour of the beneficiaries indicated above, shareholders' preferential subscription rights with respect to the new shares to be issued or other securities giving access to the capital and the securities to which the securities issued pursuant to this resolution shall be entitled,
- (iv) resolves that the characteristics of other securities giving access to the capital of the Company shall be decided by the Management Board in accordance with the conditions laid down by regulation,
- (v) resolves that the Management Board shall have all powers, with the ability to sub-delegate in accordance with the conditions provided for by law, for the purpose of implementing this resolution and notably to:
  - proceed with implementing a savings plan for the Company and the French or foreign companies that are related to it under the conditions of Article L.225-180 of the French Commercial Code and Article L.3344-1 of the French Labour Code in accordance with the provisions of Article L.3332-1 *et seq.* of the French Labour Code,
  - define the terms and conditions of the transactions and determine the dates and terms of the issuances that will be carried out under this authorisation,
  - set the opening and closing dates of the subscription periods, the dividend entitlement dates of the securities issued, the terms for payment of the shares and the other securities giving access to the Company's share capital,
  - grant an extension for payment of the shares and, as the case may be, the other securities giving access to the Company's capital,
  - apply for the stock market listing of the securities created wherever it shall determine, acknowledge the completion of the capital increases in the amount of the shares that were actually subscribed,
  - perform, directly or through a representative, all transactions and formalities related to the share capital increases and acting on its own discretion and if it deems appropriate,
  - charge the expenses of the capital increases to the amount of the premiums relating to such increases and deduct from this amount the amounts necessary to carry the legal reserve to one-tenth of the new capital following each increase,



The general meeting resolves that this delegation shall be valid for a period of twenty-six (26) months commencing on the date of this general meeting.

**Twenty-eighth resolution** (*Aggregate limit on the capital increases*)

The general meeting, deliberating with the quorum and majority required for extraordinary general meetings, having familiarised itself with the report of the Management Board and in accordance with Article 225-129-2 of the French Commercial Code, sets the aggregate limit on the capital increase that may result, immediately or in the future, from all of the issuances carried out pursuant to the delegations of authority or authorisations provided for in the fifteenth, sixteenth, seventeenth, nineteenth, twentieth and twenty-seventh resolutions of this meeting, at a nominal amount of €142,163.40, it being noted that within this aggregate limit:

- (i) the issuance(s) of ordinary shares or securities, with preferential subscription rights of shareholders being maintained, which is the subject of the fifteenth resolution of this meeting, may not result in a capital increase of a maximum nominal amount exceeding €142,163.40,
- (ii) the issuance(s) of ordinary shares or securities giving access to the share capital, with preferential subscription rights of the shareholders being eliminated, the subject of the sixteenth and seventeenth resolutions, may not result in a capital increase of a maximum nominal amount exceeding €56,865.36,
- (iii) the amount of equity securities and securities issued for the purpose of remunerating contributions in kind consisting of shares or securities that are granted to the Company, which are the subject of the nineteenth resolution, may not exceed 10% of the Company's share capital,
- (iv) the issuance(s) of ordinary shares or securities giving access to the share capital, with preferential subscription rights of shareholders being eliminated, to the benefit of the members of a savings plan, the subject of the twenty-seventh resolution, may not result in a capital increase of a maximum nominal amount exceeding 3% of the share capital on the date of the decision of the Management Board.

It being specified that the amount referred to above does not take into account the nominal amount of the equity securities to be issued if any, in respect of the adjustments carried out in accordance the law and applicable contractual provisions to protect the rights of holders of securities giving access to the capital of the Company.

**Ordinary session**

**Twenty-ninth resolution** (*Powers for formalities*)

The general meeting, deliberating with the quorum and majority required for ordinary general meetings, confers all powers to a holder of an original copy, copy or an excerpt of the minutes of its deliberations to carry out any filing (including any filing with the competent registrar) and all formalities required by law.

---

**I. Prior formalities to be completed in order to participate in the meeting**

Every shareholder, irrespective of the number of shares held, has the right to participate in the general shareholders' meeting in accordance with applicable legal and regulatory conditions, either by attending in person or by being represented, by voting by mail or by granting a proxy to the chair of the general shareholders' meeting.

In accordance with Article R. 225-85 of the French Commercial Code, the right to take part in the general shareholders' meeting is established by registration of the shares in a securities account in the name of the shareholder or the agent registered on the shareholder's behalf (pursuant to paragraph 7 of Article L. 228-1 of the French Commercial Code) at midnight, Paris time, on the second working day preceding the general meeting, i.e., midnight, Paris time, on 27 June 2017, either in the registered share accounts maintained by the Company (or its agent) or in the bearer share accounts maintained by an authorised intermediary.

For holders of registered shares, registration of the shares in the registered share accounts on the second working day preceding the general shareholders' meeting (i.e., midnight, Paris time, on 27 June 2017, in the registered share accounts held by the Company (or its agent)) is sufficient to enable such holders to participate in the general shareholders' meeting.

For holders of bearer shares, registration of the shares in the bearer share accounts maintained by the authorised intermediary must be evidenced by a share ownership certificate, issued by such intermediary in accordance with the terms set out in Article R. 225-85 of the French Commercial Code. This share ownership certificate must be attached to the single postal or proxy voting form or admission card request prepared in the name of the shareholder or on behalf of the shareholder represented by the registered intermediary.

A shareholder wishing to participate in the meeting in person and who has not received his/her/its admission card by midnight, Paris time, on the second working day prior to the general meeting, i.e. by 27 June 2017, must also obtain a share ownership certificate from his/her/its financial intermediary.

Only those shareholders able to evidence this capacity by midnight, Paris time, on the second working day preceding the date of the general meeting, i.e., 27 June 2017, under the conditions set out in Article R. 225-85 of the French Commercial Code and reiterated above, will be entitled to participate in the general shareholders' meeting.

## **II. Ways of participating in the general shareholders' meeting**

Shareholders who wish to attend the general meeting in person may:

- for holders of registered shares: send a request for an admission card to Société Générale – *Service Assemblées*, 32 rue du Champ de Tir, CS30812, 44308 Nantes Cedex 03, France, by signing and sending the single postal or proxy voting form or admission card request attached to the convening notice, or by going on the day of the meeting to the stand provided for this purpose with photo identification;
- for holders of bearer shares: ask the authorised intermediary responsible for managing his/her/its share account to contact Société Générale – *Service assemblées*, 32 rue du Champ de Tir, CS30812, 44308 Nantes Cedex 03, France, so that the single postal or proxy voting form or admission card request be issued to him/her/it. The request for the admission card, accompanied by the share ownership certificate issued by the authorised intermediary, shall be made by such authorised intermediary and must reach Société Générale – *Service assemblées*, 32 rue du Champ de Tir, CS30812, 44308 Nantes Cedex 03, France, no later than three calendar days prior to the date of the general shareholders' meeting, i.e. by 26 June 2017.

Shareholders not attending this meeting in person may choose one of the following three options:

1. Send a proxy to the Company without indicating a specific agent

For holders of registered shares: send a completed and signed single postal or proxy voting form or admission card request for the purpose of granting a proxy without indicating a specific agent to Société Générale – *Service assemblées*, 32 rue du Champ de Tir, CS30812, 44308 Nantes Cedex 03, France.

For holders of bearer shares: send to his/her/its account manager a completed and signed single postal or proxy voting form or admission card request for the purpose of granting a proxy without indicating a specific agent.

For any proxy granted by a shareholder without indicating an agent, the meeting chairman will cast a vote in favour of the adoption of all draft resolutions presented or approved by the Management Board and a vote against the adoption of any other draft resolutions. To vote otherwise, the shareholder must choose an agent who agrees to vote as per the mandate; or

2. Grant a power of attorney to any legal or natural person of his/her/its choosing in accordance with the conditions set out in Article L. 225-106 I of the French Commercial Code

For holders of registered shares: send the single postal or proxy voting form or admission card request, duly completed and signed, for the purpose of granting the proxy, indicating the full name and address of the shareholder and those of his/her/its agent, to Société Générale – *Service assemblées*, 32, rue du Champ de Tir, CS30812, 44308 Nantes Cedex 03, France.

For holders of bearer shares: send to his/her/its account manager the single postal or proxy voting form or admission card request, duly completed and signed, for the purpose of granting a proxy, indicating the full name and address of the shareholder and those of his/her/its agent.

A power of attorney is revoked in the same manner in which it is granted.

3. Casting a vote by mail

In accordance with the provisions of Article R. 225-79 of the French Commercial Code, notice of the appointment or dismissal of an agent may also be made electronically, as follows:

- for holders of registered shares: by sending an e-mail bearing an electronic signature created via a reliable identification procedure that guarantees its relationship with the remote voting form (to: [assemblées.generales@sgss.socgen.com](mailto:assemblées.generales@sgss.socgen.com)), stating his/her/its full name and address care of their financial intermediary for holders of managed registered shares, as well as the full name of the agent that is being appointed or dismissed;
- for holders of bearer shares: by sending an e-mail bearing an electronic signature created via a reliable identification procedure that guarantees its relationship to the remote voting form (to: [assemblées.generales@sgss.socgen.com](mailto:assemblées.generales@sgss.socgen.com)) stating his/her/its full name, address and complete bank details, as well as the full name of the agent being appointed or dismissed, and then by asking, without fail, the financial intermediary responsible for managing the relevant share account to send written confirmation (by post) to Société Générale – *Service assemblées*, 32, rue du Champ de Tir, CS30812, 44308 Nantes Cedex 03.

Only notices of appointment or dismissal of agents that have been duly signed, completed and received no later than three days prior to the date of the general meeting for appointments or dismissals of agents made pursuant to a written document, or by 3:00 p.m., Paris time, on the day before the general meeting for notices made electronically, will be taken into consideration.

If the shareholder has already voted remotely, sent a proxy or requested an admission card or share

ownership certificate, he/she/it can no longer choose another method for participating in the general meeting.

Any shareholder who has voted remotely, sent a proxy or requested an admission card or a share ownership certificate may nevertheless assign all or part of his/her/its shares at any time. However, if the assignment is completed before the second working day prior to the general shareholders' meeting (i.e., by midnight, Paris time, on 27 June 2017), the Company shall then as applicable amend or invalidate the vote made remotely, the proxy, admission card or share ownership certificate. For this purpose, the authorised intermediary and account manager will notify the Company or its agent of the assignment and shall provide it with the necessary information. No assignment or other transaction completed after the second working day prior to the general meeting (i.e., prior to midnight, Paris time, on 27 June 2017), irrespective of the means used, shall be notified by the authorised intermediary or taken into consideration by the Company, notwithstanding any agreement to the contrary (Article R. 225-85 of the Commercial Code).

Proxy forms and postal voting forms are sent automatically to all shareholders registered in a pure or administered registered account, direct or managed, by post with the convening notice.

For the holders of bearer shares, the proxy and/or postal voting forms will be sent further to a request sent by registered mail with acknowledgement of receipt requested received by Société Générale – *Service assemblées*, 32, rue du Champ de Tir, CS30812, 44308 Nantes Cedex 03, France, no later than six days before the date of the general meeting.

In order to be taken into account, the completed and signed postal and/or proxy voting forms (together with the share ownership certificate for bearer shares) made in hard copy must be received by Société Générale – *Service assemblées*, 32, rue du Champ de Tir, CS30812, 44308 Nantes Cedex 03, France, no later than three days before the holding of the general meeting.

No provision has been made for voting using electronic methods for this general shareholders' meeting and, therefore, no website as described in Article R. 225-61 of the French Commercial Code will be provided for such purpose.

### **III. Filing questions in writing**

Shareholders may put questions to the Company in writing, in accordance with Article R. 225-84 of the French Commercial Code. These questions must be sent to the Company's registered office (16, rue Oberkampf, 75011 Paris), to the attention of the Chairman of the Management Board, by letter sent by registered mail with acknowledgement of receipt (or via email to: [mediawan@racine.eu](mailto:mediawan@racine.eu)) no later than four working days before the date of the general meeting, i.e., by 23 June 2017. In order to be taken into account, these questions must without fail be accompanied by a share ownership registration certificate.

### **IV. Requests to add points or draft resolutions to the agenda of the general shareholders' meeting**

One or several shareholders, representing at least the fraction of the share capital provided for by applicable legal and regulatory provisions may request the addition of points or draft resolutions to the agenda in accordance with the conditions set out in Articles L. 225-105, L. 225-120 and R. 225-71 to R. 225-73 of the French Commercial Code.

Requests for the addition of points (which must be substantiated) or draft resolutions to the agenda must be sent to the Company's registered office (16, rue Oberkampf, 75011 Paris) to the attention of the Chairman of the Management Board, by registered mail with acknowledgement of receipt requested, and received no later than twenty-five days before the meeting is held. These requests must

be accompanied by:

- the point to be added to the agenda as well as the supporting reasons; or
- the wording of the draft resolutions, which may be accompanied by a brief description setting out the reasons and, if applicable, the information described in part 5 of Article R. 225-83 of the French Commercial Code; and
- a share ownership certificate, evidencing the possession or representation by the authors of the request of the fraction of the share capital required by Article R. 225-71 of the French Commercial Code.

It is also noted that the consideration by the general shareholders' meeting of the points or draft resolutions featured on the agenda is subject to the authors sending a new share ownership certificate confirming the registration of their shares in the same accounts on the second working day preceding the general shareholders' meeting at midnight, Paris time, i.e., 27 June 2017.

The list of points and the wording of the draft resolutions added to the agenda will be published without delay on the Company's website ([www.mediawan.fr](http://www.mediawan.fr)) in accordance with Article R. 225-73-1 of the French Commercial Code.

#### V. Shareholders' Right to Information

In accordance with the law and regulations, all documents and information relating to this general shareholders' meeting shall be made available to the shareholders during the periods defined by law at the Company's registered office (16, rue Oberkampf, 75011 Paris).

The information referred to in Article R. 225-73-1 of the French Commercial Code will be published on the Company's website, at [www.mediawan.fr](http://www.mediawan.fr), on the "Documents" page, by the twenty-first day prior to the holding of the general shareholders' meeting at the latest, i.e., by 8 June 2017.