

## NOTICE OF A SHAREHOLDER GENERAL MEETING

## CARMILA

French limited company (Société Anonyme) with share capital of Euro 810,360,174

Registered office: 58 avenue Emile Zola, 92100 Boulogne-Billancourt

Appearing on the Nanterre Trade and Companies Register under no. 381 844 471

**Advance notice of an Ordinary General Meeting**

The shareholders of Carmila (hereinafter the “**Company**”) are advised that an Ordinary General Meeting will be held at **8.15am on Monday, November 27, 2017** at the Company’s registered office at **58 avenue Emile Zola - 92100 Boulogne-Billancourt**, to deliberate on the following agenda:

1. Ratification of the appointment of Laurent Vallée as a director
2. Ratification of the appointment of Marie Cheval as a director
3. Ratification of the appointment of Raphaëlle Pezant as a director
4. Exceptional distribution of issue premiums from the «Additional paid-in capital» account
5. Powers to carry out the formalities.

**First resolution** (*Ratification of the appointment of Laurent Vallée as a director*). – The General Meeting, deliberating in accordance with the quorum and majority voting requirements for ordinary general meetings, ratifies the appointment by the Board of Directors at its meeting on September 4, 2017 of Laurent Vallée as a director to replace Jérôme Bédier, who resigned, for the remaining term in office of his predecessor, that is until the Ordinary General Meeting to be called in 2020 to approve the financial statements for the year ending on December 31, 2019.

**Second resolution** (*Ratification of the appointment of Marie Cheval as a director*). – The General Meeting, deliberating in accordance with the quorum and majority voting requirements for ordinary general meetings, ratifies the appointment by the Board of Directors at its meeting on October 3, 2017 of Marie Cheval as a director to replace Anne Carron, who resigned, for the remaining term in office of her predecessor, that is until the Ordinary General Meeting to be called in 2020 to approve the financial statements for the year ending on December 31, 2019.

**Third resolution** (*Ratification of the appointment of Raphaëlle Pezant as a director*). – The General Meeting, deliberating in accordance with the quorum and majority voting requirements for ordinary general meetings, ratifies the appointment by the Board of Directors at its meeting on October 3, 2017 of Raphaëlle Pezant as a director to replace Marie-Noëlle Brouaux, who resigned, for the remaining term in office of her predecessor, that is until the Ordinary General Meeting to be called in 2019 to approve the financial statements for the year ending on December 31, 2018.

**Fourth resolution** (*Exceptional distribution of a sum to be drawn from the issue, merger and contribution premiums account*). – The General Meeting, deliberating in accordance with the quorum and majority voting requirements for ordinary general meetings, after hearing the Board of Directors’ report, resolves to proceed with the exceptional distribution of Euro 0.75 per share to each of the shares making up the Company’s share capital, representing an amount equal to Euro 101,295,021.75 to be drawn in full from the «Additional paid-in capital» account.

Deliberating in accordance with the quorum and majority voting requirements for ordinary general meetings, the General Meeting resolves that the exceptional distribution will be made in cash and paid on November 30, 2017 to any holders of record of one or more shares making up the Company’s share capital at the end of the accounting day on November 29, 2017.

If, when the distribution is made, the Company were to hold any of its own shares, such shares would not receive the aforementioned distribution and the amounts corresponding to said shares held in treasury would remain allocated to the «Additional paid-in capital» account.

The General Meeting resolves to:

- grant full powers to the Board of Directors to adjust the aggregate amount of the distribution to the total number of shares in issue at the end of the accounting day of November 29, 2017, which would then be determined based on the distribution actually paid out,
- authorise the Board of Directors to draw the amounts required for the aforementioned distribution from said account,
- grant the Board of Directors full powers to record formally, where appropriate, the amount of the distribution actually paid out.

In accordance with the provisions of Article 112, para. 1 of the French General Tax Code, insofar as all the earnings and other reserves available for distribution have already been distributed previously, this distribution drawing on «Additional paid-in capital» account, constitutes a repayment of capital to the shareholders. Accordingly, this does not represent a distribution of income.

An exceptional distribution constituting the repayment of a capital contribution is exempt from tax for all shareholders. For the purpose of calculating subsequent capital gains, this portion is deemed to be a deduction from the acquisition price of the shares.

**Fifth resolution - (Powers to carry out the formalities).** – The General Meeting, deliberating in accordance with the quorum and majority voting requirements for ordinary general meetings, grants full powers to the bearer of an original, a copy or an excerpt of the minutes of the proceedings of this General Meeting to carry out all the legal formalities and to make any requisite filings, announcements and/or declarations provided for in law or in the regulations in force.

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## **A. How to attend the General Meeting**

### **1. Proof of the right to attend the General Meeting**

The General Meeting is made up of all the shareholders, irrespective of the number of shares they own. Pursuant to Article R. 225-85 of the French Commercial Code, a shareholder has the right to attend the General Meeting if their name or that of the financial intermediary registered on their behalf appears in an account entry on the second business day preceding the date of the General Meeting, i.e. at midnight Paris time on Thursday, November 23, 2017:

- either in the registered share accounts kept by CACEIS Corporate Trust on behalf of the Company,
- or in the bearer share accounts kept by the authorised intermediary.

An account entry for bearer shares is evidenced by means of a statement of holdings issued by the authorised intermediary.

### **2. Possible arrangements for attending the General Meeting**

2.1 Shareholders wishing to attend the Annual General Meeting in person may request an admission card as follows:

- **for registered shareholders:** by applying for an admission card from CACEIS Corporate Trust, Service Assemblées Générales (14 rue Rouget de Lisle, 92862 Issy-les-Moulineaux Cedex 09) or presenting themselves directly on the day of the Annual General Meeting at the special counter set up for this purpose, in possession of an identity document

- **for holders of bearer shares:** by asking the authorised intermediary managing their securities account for a statement of holdings to be sent to them or to CACEIS Corporate Trust, Service Assemblées Générales (14, rue Rouget de Lisle, 92862 Issy-les-Moulineaux Cedex 09). Holders of bearer shares who have not received their admission card by the second business day preceding the General Meeting, may be issued the statement of holdings directly by the authorised intermediary, which may be presented on the day of the General Meeting by the shareholder.

2.2. Shareholders not attending the General Meeting in person may opt for one of the following three forms of representation:

- a) Giving a proxy to another shareholder, their spouse or partner under a civil solidarity agreement (PACS) or any other natural or legal person of their choice in accordance with the applicable statutory and regulatory requirements
- b) Sending a proxy to the Company without any named representative, in which case a vote will be cast in favour of the resolutions presented or recommended by the Board of Directors and a vote against the adoption of all other draft resolutions
- c) Voting by post.

There is no provision for voting electronically and so no website will be set up for such purpose as specified in Article R. 225-61 of the French Commercial Code.

2.3 When a shareholder has already voted remotely, sent in a proxy or requested an admission card or a statement of holdings as provided for in paragraph 2.1 above, they are no longer able to choose a different method of attending the General Meeting.

2.4 A shareholder who has already voted remotely, sent in a proxy or requested an admission card or a statement of holdings as provided for in paragraph 2.1 above, may sell some or all of their shares at any time. However, if ownership is transferred prior to the second business day preceding the General Meeting, that is before midnight Paris time on Thursday, November 23, 2017, the Company will invalidate or amend accordingly, depending on the circumstances, the electronic vote, proxy, admission card or statement of holdings. To this end, the authorised intermediary will notify the Company or its agent of the transfer of ownership and provide it with the requisite information.

No transfer of ownership completed after the second business day preceding the General Meeting at midnight Paris time, irrespective of the means used, will be notified by the authorised intermediary or taken into consideration by the Company, notwithstanding any agreements to the contrary.

### **3. Joint arrangements for voting by proxy and by post**

A combined postal and proxy voting form and its appendices will be sent to the registered shareholders.

Holders of bearer shares may, once the notice of the General Meeting has been issued:

- either make a written request to the Company (at its registered office) or to CACEIS Corporate Trust, Service Assemblées Générales (14 rue Rouget de Lisle, 92862 Issy-les-Moulineaux Cedex 09) to send them a combined postal and proxy voting form. Requests received up until six (6) days prior to the date of the General Meeting, that is Tuesday, November 21, 2017, will be met.
- or request this form from the authorised intermediary that manages their securities account.

This form will have to be returned, together with a statement of holdings for holders of bearer shares, so that CACEIS Corporate Trust, Service Assemblées Générales (14 rue Rouget de Lisle, 92862 Issy-les-Moulineaux Cedex 09) or the Company (at the head office) receives it no later than three (3) days prior to the date of the General Meeting, that is by Friday, November 24, 2017.

#### 4. Specific arrangements for voting by proxy

The proxy form given by a shareholder seeking to be represented at the Annual General Meeting is to be signed by the former and to state his/her surname, usual first name and domicile. The mandate may be rescinded in the same way as that required for the appointment of the representative.

Notification of the appointment and dismissal of the representative may also be made electronically based on the following arrangements:

- **for registered shareholders:** by sending an e-mail to: [ct-mandataires-assemblees@caceis.com](mailto:ct-mandataires-assemblees@caceis.com), a digitized copy of the signed proxy voting form stating the name of the Company, the date of the General Meeting, their surname, their first name, their address, the ID number attributed to them by CACEIS Corporate Trust, and the first names and surnames of the representative appointed or dismissed.

- **for holders of bearer shares:** by sending an e-mail to: [ct-mandataires-assemblees@caceis.com](mailto:ct-mandataires-assemblees@caceis.com), a digitized copy of the signed proxy voting form stating the name of the Company, the date of the General Meeting, their surname, their first name, their address, and the first surname and surnames of the representative appointed or dismissed; then by requesting in all cases the authorised intermediary managing their securities account to send a statement of holdings (by post) to CACEIS Corporate Trust, Service Assemblées Générales (14, rue Rouget de Lisle, 92862 Issy-les-Moulineaux Cedex 09) or (by fax to +33 (0)1 49 08 05 82).

For appointments or dismissals of representatives made electronically to be validly taken into account, these appointments or dismissals, and the corresponding statement of holdings from the authorised intermediary for holders of bearer shares must be received no later than by Friday, November 24, 2017.

In addition, only notifications of appointments or dismissals of representatives may be sent to the aforementioned email address, and no other requests or notifications concerning other matters may be considered and/or dealt with.

#### B. Requests for items or draft resolutions to be added to the agenda

In accordance with Articles R. 225-71 and R. 225-73 of the French Commercial Code, requests for the addition of items or draft resolutions to the agenda made by shareholders together holding the requisite percentage of the share capital pursuant to the law must be sent to the registered office by registered letter with return receipt requested no later than by twenty-five days prior to the date of the General Meeting, that is by Thursday, November 2, 2017. The persons making the request must supply with their request a certificate evidencing the shares they hold. Reasons for the inclusion of a point on the agenda must be provided. Requests to add draft resolutions must be accompanied by the proposed wording of the resolution, which may be supported by a brief explanation of the motives. When the draft resolution relates to the proposed appointment of an individual to the Board of Directors, it must be accompanied by the information provided for in para. 5 of Article R. 225-83 of the French Commercial Code. The review of the agenda item or draft resolution is contingent upon the transmission by those making the request of a newly issued certificate evidencing the entry of shares in the same accounts at midnight Paris time on the second business day preceding the General Meeting.

#### C. Written questions

In accordance with Article R. 225-84 of the French Commercial Code, every shareholder has the option of sending written questions to the Board of Directors. Written questions must be sent to the registered office by registered letter with return receipt requested for the attention of the Chairman of the Board of Directors, no later than by the fourth business day preceding the date of General Meeting, i.e. Tuesday, November 21, 2017. They should be accompanied by a statement of account.

#### D. Documents made available to shareholders

Documents intended for presentation at the General Meeting in accordance with Articles L. 225-115 and R. 225-83 will be made available to shareholders at the Company's registered office from the date of publication of the notice of meeting.

All the information and documents referred to in Article R. 225-73-1 of the French Commercial Code may also be consulted, from the twenty-first day preceding the General Meeting, i.e. Monday, November 6, 2017, on the Company's web site ([www.carmila.com](http://www.carmila.com)).

This advance notice will be followed by a notice of meeting listing any changes made to the agenda following requests to add draft resolutions presented by the shareholders.

*The Board of Directors.*