

16 April 2018
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ANTALIS INTERNATIONAL

A joint stock company (S.A.) with share capital of € 213,000,000
Registered office: 8 rue de Seine, 92100 Boulogne-Billancourt
Nanterre TCR number: 410 336 069

Notice of meeting

The shareholders of Antalis International are informed that they shall be convened for a Combined General Meeting on Wednesday 23 May 2018 at 10.30 a.m. at the Conference Centre located at 32 rue de Monceau, 75008 Paris.

AGENDA

- *Management report of the Board of Directors and reports of the auditors about the company and consolidated annual financial statements of Antalis International for the year ended 31 December 2017*
- *Special reports of the auditors about the regulated agreements and commitments, about the authorisation to give to the Board to reduce the share capital and about the different delegations or authorisations to give to the Board of Directors concerning the issuing of securities or stocks*
- **Within the competence of the Ordinary General Meeting**
 1. Approval of the company financial statements for the year ended 31 December 2017
 2. Approval of the consolidated financial statements for the year ended 31 December 2017
 3. Result for the year – allocation
 4. Approval of the elements of remuneration paid or allocated to Mr Hervé Poncin for his mandate as Chief Executive for 2017
 5. Approval of the principles and criteria for determination, allocation and attribution of the fixed, variable and exceptional elements making up the total remuneration and the benefits of any kind attributable to the company officers
 6. Approval of the regulated commitments made in favour of Mr Hervé Poncin
 7. Authorisation to the Board of Directors with a view to allowing the company to trade in its own shares
- **Within the competence of the Extraordinary General Meeting**
 8. Change of company name and corresponding modification of Article 3 of the Articles of Association
 9. Modification of Article 13 of the Articles of Association for the purpose of stipulating the conditions of appointment of a Director representing the employees
 10. Modification of Article 19 of the Articles of Association in order to comply with Article L. 823 1 of the French Commercial code
 11. Authorisation to the Board of Directors with a view to reducing the share capital of the company by the cancellation of treasury shares
 12. Delegation of power to the Board of Directors to proceed with the increase in share capital by the issuing of shares and/or of securities giving access to the share capital, reserved for the employees of the foreign subsidiaries of the Antalis Group
 13. Authorisation to the Board of Directors to proceed with the free allocation of shares of the company to salaried members of the staff and company officers of the company and of the companies of the Group
 14. Powers to carry out the formalities.

DRAFT RESOLUTIONS

➤ *Within the competence of the Ordinary General Meeting*

FIRST RESOLUTION

Approval of the company financial statements for the year ended 31 December 2017

The General Meeting, ruling under the quorum and majority conditions for an Ordinary General Meeting, having taken note of the report of the Board of Directors and of the report of the auditors, approves the annual financial statements for the year ended 31 December 2017 as well as the transactions represented in these financial statements or summarised in these reports.

Pursuant to Article 223 *quater* of the French General Tax Code, it approves the expenses and costs stipulated in Article 39-4 of the said Code, amounting to a total of €6,945 during 2017, as well as the taxation paid because of these costs.

SECOND RESOLUTION

Approval of the consolidated financial statements for the year ended 31 December 2017

The General Meeting, ruling under the quorum and majority conditions for an Ordinary General Meeting, having taken note of the report of the Board of Directors and the report of the auditors, approves the consolidated financial statements for the year ended 31 December 2017 as well as the transactions represented in these financial statements or summarised in these reports.

THIRD RESOLUTION

Result for the year – Allocation

The General Meeting, ruling under the quorum and majority conditions for an Ordinary General Meeting, having taken note of the report of the Board of Directors, approves the allocation of the result for the financial year ended 31 December 2017 as it has been proposed to it by the Board of Directors and decides, accordingly, to proceed with the following distribution and allocations:

Profit for the year	€ 12,028,514.14
Prior retained earnings (negative)	€(5,309,328.89)
Allocation to the statutory reserve	€ 335,959.26
Distributable profit	€ 6,383,225.99
Dividend distributed per share	€ 0.08
Total dividend distributed ⁽¹⁾	€ 5,680,000.00
Balance allocated to retained earnings	€ 703,225.99

(1) Total dividend calculated on the 71,000,000 shares making up the share capital. In accordance with the provisions of Article L. 225-210 of the Commercial Code, the treasury shares on the date of payment will not benefit from the dividend mentioned above and the corresponding amounts will thus be allocated to the "retained earnings" account.

The dividend will be paid as from 18 June 2018.

Finance Law no 2017-1837 of 30 December 2017 for 2018 made changes to the dividend taxation regime. When it is paid to natural persons domiciled for tax purposes in France, the dividend is subject either to a single all-inclusive deduction on the gross dividend at the all-inclusive rate of 12.8% (Article 200 A of the General Tax Code), or, by choice, to income tax according to the progressive scale after an allowance of 40% (Article 200 A, 2. and 158, 3-1° of the General Tax Code). This option must be exercised at the time of the filing of the declaration of income and at the latest before the deadline for the declaration. The dividend is, furthermore, subject to the social contributions at the rate of 17.2%.

In accordance with Article 243 bis of the General Tax Code, it is recalled that the dividends distributed for the last three years were the following:

Year	Number of shares giving right to a dividend	Total dividend distributed (in Euros)
2014	71,000,000	-
2015	71,000,000	4,000,000 ⁽²⁾
2016	71,000,000	-

(2) This sum was paid to the company Sequana, which was then the sole shareholder of Antalis International, a company not eligible for the allowance of 40% stipulated in Article 158-3.2° of the General Tax Code.

It is also recalled that the company made exceptional distributions of reserves as follows from the "other reserves" account:

- on 28 July 2014 of €7,992,000
- on 29 June 2015 of €4,000,000
- on 3 August 2015 of €4,000,000
- on 1st July 2016 of €4,000,000
- on 3 May 2017 of €8,000,000.

FOURTH RESOLUTION

Approval of the elements of remuneration paid or allocated to Mr Hervé Poncin for his mandate as Chief Executive for 2017

The General Meeting, ruling under the quorum and majority conditions for an Ordinary General Meeting, pursuant to Articles L. 225-37-2 and L. 225-100 of the Commercial Code, approves the fixed, variable and exceptional elements making up the total remuneration and benefits of any kind paid or allocated to Mr Hervé Poncin for his mandate as Chief Executive of the company for the period from 7 June, the date of the beginning of his term of office, to 31 December 2017, as presented in the company's 2017 report about corporate governance.

FIFTH RESOLUTION

Approval of the principles and criteria for determination, allocation and attribution of the fixed, variable and exceptional elements making up the total remuneration and benefits of any kind attributable to the company officers

The General Meeting, ruling under the quorum and majority conditions for an Ordinary General Meeting, pursuant to Article L. 225-37-2 of the Commercial Code, approves the principles and criteria for determination, allocation and attribution of the fixed, variable and exceptional elements making up the total remuneration and benefits of any kind attributable for their mandates to the company officers, as detailed in the company's 2017 report on corporate governance.

SIXTH RESOLUTION

Approval of regulated commitments made in favour of Mr Hervé Poncin

The General Meeting, ruling under the quorum and majority conditions for an Ordinary General Meeting, having taken note of the report of the Board of Directors and of the special report of the auditors about the agreements and commitments subject to the provisions of Articles L. 225-38 and L. 225-42-1 of the Commercial Code, approves the commitments made by the Board of Directors on 7 June 2017 in favour of Mr Hervé Poncin that are described therein concerning the termination of his duties and, in particular, the indemnity which could be due to him under certain conditions as well as the application of a non-competition clause and the financial consideration that is attached thereto.

SEVENTH RESOLUTION

Authorisation to the Board of Directors with a view to allowing the company to trade in its own shares

The General Meeting, ruling under the quorum and majority conditions for an Ordinary General Meeting, having taken note of the report of the Board of Directors, authorises the Board of Directors, in accordance with Articles L. 225-209 and following of the Commercial Code, to trade on the Bourse or otherwise in the shares of the company under the following conditions.

The maximum purchase price is fixed at 10 (ten) Euros per share.

The total number of shares that the company can purchase cannot exceed 10% of the total number of shares making up the share capital on the date of these purchases and the maximum number of shares held after these purchases cannot exceed 10% of this share capital.

Pursuant to Article R. 225-151 of the Commercial Code, it is specified that the maximum theoretical number of shares capable of being purchased is 7,100,000 shares, according to the number of shares existing at 31 December 2017 without taking into account the shares already owned, corresponding to a maximum theoretical amount of €71,000,000.

In the event of trading in the share capital of the company and, more specifically, in the event of an increase in share capital through the capitalisation of reserves and free allocation of shares, as well as in the event either of a split or a combining of securities, the price stated above shall be adjusted by a multiplying factor amounting to the ratio between the number of securities making up the share capital before the transaction and the number of these securities after the transaction.

The General Meeting decides that the purchases of shares can be made:

- with a view to their cancellation by means of a reduction in the share capital within the limits stipulated by law, subject to the adoption of the 11th resolution below
- for the execution of the covering of the share option programmes or other allocations of shares to the employees and company officers of the Group (share purchase options, employees' profit-sharing, free allocation of shares and any other form of allocation of shares)
- with a view to establish or honour obligations relating to the issuing of securities giving access to the company's share capital
- within the limit of 5% of the share capital, for the purposes of holding them and of remitting them in exchange or in payment, notably in the framework of takeovers bids initiated by the company by means of a public offer or otherwise
- with a view to ensuring the liquidity and organising the market for Antalis shares by an investment services provider through a liquidity contract in accordance with an ethics charter recognised by the French Financial Markets Authority (Autorité des marchés financiers)
- with a view to apply any market practice that may be accepted by the French Financial Markets Authority and, more generally, any transaction in accordance with the regulations in effect.

In accordance with and within the limits of the regulations in effect, the shares can at any time be purchased, sold, exchanged or transferred, whether on the market, over-the-counter or otherwise, by any means and, in particular, by transfers of blocks, by optional transactions or by use of any derivative product. The maximum share of the share capital purchased or transferred in the form of blocks of securities can amount to all of the shares purchased pursuant to the purchase programme or programmes successively implemented by the company by virtue of this authorisation or of those which have preceded it.

This authorisation is given for a maximum period of 18 months, expiring, whatever the case, on the date of the General Meeting convened to rule on the financial statements for the year ended 31 December 2018. It cancels and replaces, from the day of this Meeting, any prior authorisation intended for the same purpose.

With a view to ensuring the implementation of this authorisation, full powers are granted to the Board of Directors, with a right of delegation, to place any stock market order with a view, in particular, to the keeping of share purchase and sale registers, making any declarations to the Financial Markets Authority and any other body, carrying out any other formalities and, generally, taking the action necessary.

➤ ***Within the competence of the Extraordinary General Meeting***

EIGHTH RESOLUTION

Change of company name and corresponding modification to Article 3 of the Articles of Association

The General Meeting, ruling under the quorum and majority conditions for an Extraordinary General Meeting, having taken note of the report of the Board of Directors, decides to modify the company name of the company, which becomes "Antalis" as from today.

Consequently, the General Meeting also decides to modify Article 3 of the Articles of Association of the company as follows:

"ARTICLE 3 – COMPANY NAME

The company name of the company is ANTALIS."

NINTH RESOLUTION

Modification of Article 13 of the Articles of Association

for the purpose of stipulating the conditions of appointment of a Director representing the employees

The General Meeting, ruling under the quorum and majority conditions for an Extraordinary General Meeting, having taken note of the report of the Board of Directors, decides, pursuant to Article L. 225-27-1 of the Commercial Code as amended by Law no 2015-994 of 17, August 2015 concerning social dialogue and employment and in order to stipulate the conditions of appointment of a Director representing the employees, to insert at the end of Article 13 of the Articles of Association the following paragraphs:

« Director representing the employees

The Board of Directors includes, furthermore, one Director representing the employees appointed by the trade union that has obtained the largest number of votes in the first round of the elections mentioned in Articles L. 2122-1 and L. 2122-4 of the Employment Code in the company and its subsidiaries, direct or indirect, whose registered office is located on French territory.

The term of office of the Director representing the employees is four years and terminates at the end of the Ordinary Meeting of the shareholders that has ruled on the financial statements for the previous year held in the year during which the term of office of the said Director expires. The term of office of the Director representing the employees is renewable.

It ends early under the conditions stipulated by the Law and this Article and in particular, in the event of termination of the employment contract of the salaried Director. If the conditions of application of Article L. 225-27-1 of the Commercial Code are not fulfilled, the term of office of the Director representing the employees ends at the end of the meeting during which the Board of Directors records the withdrawal of the company from the scope of application of the obligation.

In the event of a vacancy for any reason whatsoever in the seat of Director representing the employees, the vacant seat is filled under the conditions stipulated by Article L. 225-34 of the Commercial Code. The Board of Directors can validly meet and deliberate until the date of the replacement of the Director representing the employees.

In addition to the provisions of Article L. 225-29, paragraph 2, of the Commercial Code, it is specified, as far as is necessary, that the absence of appointment of the Director representing the employees by the trade union designated in this Article does not adversely affect the validity of the decisions of the Board of Directors.

Subject to the provisions of this Article or the Law, the Director representing the employees has the same status, the same powers and the same responsibilities as the other Directors."

The rest of Article 13 remains unchanged.

TENTH RESOLUTION

*Modification of Article 19 of the Articles of Association
in order to comply with Article L. 823-1 of the French Commercial Code*

The General Meeting, ruling under the quorum and majority conditions for an Extraordinary General Meeting, having taken note of the report of the Board of Directors, decides, in order to make the Articles of Association comply with Article L. 823-1, paragraph 2, of the French Commercial Code, as modified by the Sapin 2 Law, which stipulates that the appointment of alternate auditors is only compulsory if the statutory auditor is a natural person or a single-shareholder company, to modify Article 19, which shall not be drafted as follows:

"ARTICLE 19 – AUDITORS

The Ordinary General Meeting of the shareholders appoints for the duration, under the conditions and with the mission stipulated by Law, one or several statutory auditors. When the auditor thus appointed is a natural person or a single-shareholder company, one or several alternate auditors called to replace the statutory auditors in the event of refusal, hindrance, resignation or deaths are appointed under the same conditions."

ELEVENTH RESOLUTION

Authorisation to the Board of Directors with a view to reducing the share capital of the company by cancellation of the treasury shares

The General Meeting, ruling under the quorum and majority conditions for an Extraordinary General Meeting, having taken note of the report of the Board of Directors and of the special report of the auditors:

- authorises the Board of Directors, in accordance with Article L. 225-209, paragraph 7, of the Commercial Code, for a maximum period of 18 months from the date of this meeting, but expiring, whatever the case, on the date of the General Meeting convened to rule on the financial statements for the year ended 31 December 2018, to cancel, by its sole decisions, once or several times, the shares of the company that it holds pursuant to the implementation of the purchase programmes decided by the company, within the limit of 10% of the total number of shares making up the share capital (if need be, as adjusted to take into account transactions executed on the capital after the date of this meeting) per period of 24 months and to reduce correspondingly the share capital by deducting the difference between the purchase value of the securities cancelled and their par value from the premiums and reserves available, including, for 10% of the share capital cancelled, from the statutory reserve
- gives full powers to the Board of Directors, under the conditions stipulated by the law and by this resolution, to execute this authorisation, for the purpose, in particular, of recording the completion of the reduction or reductions in share capital, modifying the Articles of Association and carrying out any formalities.

This authorisation cancels and replaces any prior authorisation having the same purpose from the day of this meeting.

TWELFTH RESOLUTION

Delegation of power to the Board of Directors for the purpose of proceeding with the increase in the share capital by the issuing of shares and/or securities giving access to the share capital, reserved for one category of beneficiaries, the employees of the foreign subsidiaries of the Antalis Group, either directly or in their capacity as members of a group savings scheme and for the purpose of establishing any equivalent mechanism.

The General Meeting, ruling under the quorum and majority conditions for an Extraordinary General Meeting, having taken note of the report of the Board of Directors and of the special report of the auditors, in accordance with the provisions of Articles L. 225-129-2 and L. 225-138 of the Commercial Code:

1. delegates to the Board of Directors its power to decide on the issuing, once or several times, in the proportions and at the times that it shall choose, of shares or securities giving access, immediately or subsequently, to the share capital of the company reserved for the persons fulfilling the characteristics of the categories or one of the categories stipulated below.
2. decides to suppress the preferential right of subscription of the shareholders of the shares or securities giving access to the share capital to issue, with the said shareholders waiving, furthermore, any right to the shares to which the securities issued would give the right and to reserve the right to subscribe for them for one and/or the other category of beneficiaries fulfilling the following characteristics: (i) the employees and company officers of the companies of the Antalis Group that have their registered offices outside of France associated with the company under the conditions of Article L.225-180 of the Commercial Code or entering into the scope of consolidation of the financial statements of the company pursuant to Article L. 3344-1 of the Employment Code, (ii) the OPCVM (mutual funds) or other entities, having a legal personality or not, of employee shareholders invested in securities of the company, the holders of units or shareholders of which shall consist of the persons mentioned in (i) of this paragraph, (iii) any banking institution or subsidiary of such an institution intervening at the request of the company for the needs of the establishing of an employee shareholders' or savings scheme in favour of the persons mentioned in (i) of this paragraph to the extent that resorting to the subscription by the person authorised in accordance with this resolution would allow the employees of then subsidiaries located abroad to benefit from employee shareholding or savings schemes equivalent in terms of economic benefit to those from which the other employees of the French companies of the Antalis Group would benefit.
3. decides that the issue price of the shares or securities giving access to the share capital cannot be either higher than the average of the opening prices quoted for the shares of the company on the regulated market of Euronext in Paris during the last twenty trading sessions preceding the day of the decision fixing the opening date of the subscription period or be more than 20% below this average. However, the General Meeting expressly authorises the Board of Directors to reduce or suppress the above-mentioned discount, within the statutory and regulatory limits, if it judges this suitable, notably in order to take into account inter alia the foreign law legal, accounting, tax and social regimes of the applicable, in particular, in the countries of residence of the beneficiaries or persons mentioned in (i) of the preceding paragraph.
4. decides to fix at 5% of the share capital at the time of each issue the maximum number of shares of the company that can be issued by virtue of this resolution, it being understood that the cumulative number of shares that would be issued by virtue of this resolution as well as of the delegation granted to the Board on 11 May 2017 for the issuing of shares reserved for the members of a company savings scheme or any other delegation having the same purpose cannot exceed 5% of the share capital.
5. gives full powers to the Board of Directors, with the right of sub-delegation under the conditions stipulated by the law and by this resolution, to implement this delegation and for the purpose notably:
 - of approving under the statutory conditions the list of the companies whose employees, early retirees and pensioners can subscribe for the shares or securities giving access to the share capital thus issued and benefit, if need be, from the shares or securities giving access to the share capital issued free of charge
 - of fixing the amount of the issues, the issue price of the shares and/or securities, the dates and periods of subscription and other terms and conditions of the issues, notably those concerning the payment for, delivery and dividend rights of the securities (even retroactive)
 - of deducting any expenses, costs and duties incurred by the issues from the premiums relating thereto and deduct from this amount the sums necessary to increase the statutory reserve to one tenth of the new share capital after each increase in share capital, with the balance being able to be the subject of any allocation decided by the Board of Directors or by the Ordinary General Meeting
 - of fixing and proceeding with any adjustments intended to take into account the effect of transactions in the share capital of the company, notably in the event of modification of the par value of the shares, increase in share capital by capitalisation of reserves, free allocation of shares, splitting of combining of securities, distribution of reserves or any other assets, redemption of capital, purchase by the company of its own shares at a price higher than the stock market price or any other transaction involving the shareholders' equity, and fixing the terms according to which the protection of the rights of holders of securities giving access to the share capital shall be ensured if need be

- generally, of concluding any agreement, notably to successfully complete the issues envisaged, take any measures and carry out any formalities necessary for the issue, if need be, for the listing on a regulated market and quotation, as well as for the financial servicing of the securities issued by virtue of this delegation as well as the exercising of the rights that are attached thereto
- of certifying the completion of the increases in share capital resulting from this resolution and proceeding with the corresponding modification of the Articles of Association, as well as proceeding with any formalities and declarations and requesting any authorisations that may turn out to be necessary for the completion of these issues.

6. fixes the term of validity of this delegation at 18 months from the date of this meeting.

This delegation cancels and replaces any prior delegation having the same purpose as from the day of this Meeting.

THIRTEENTH RESOLUTION

Authorisation to the Board of Directors for the purpose of proceeding with the free allocation of shares of the company, existing or to be issued, on favour of the members of the salaried staff and of the company officers of the company and of the companies of the Group

The General Meeting, ruling under the quorum and majority conditions for an Extraordinary General Meeting, having taken note of the report of the Board of Directors and of the special report of the auditors and in accordance with Articles L. 225-197-1 and following of the Commercial Code:

1. authorises the Board of Directors to proceed once or several times during the period of validity of this authorisation with free allocations of shares of the company, existing or to be issued, in favour of the company officers and members of the salaried staff or certain categories of salaried staff of the company and of the companies or consortia which are associated under conditions stipulated by Article L. 225-197-2 of the Commercial Code.
2. decides that the Board of Directors shall determine the beneficiaries as well as the conditions and if need be, the criteria for allocation of the shares.
3. decides that the total number of shares that can be allocated free of charge by virtue of this authorisation and the total number of share subscription or purchase options that can be granted by the Board of Directors by virtue of the authorisation which was granted to it for this purpose on 11 May 2017 or of any other authorisation having the same purpose, cannot exceed 5% of the share capital on the day of the allocation decision by the Board of Directors, not taking into account adjustments that may be made in accordance with the legislative and regulatory provisions as well as with the contractual provisions applicable. This number shall be such that the provisions of Article L. 225-197-1 § I, al. 2 of the Commercial Code shall be complied with.
4. decides that the number of shares allocated to the company officers of the company by virtue of this authorisation, combined with the number of shares that may result from the shares subscription and/or purchase options which may be granted to them by virtue of the authorisation granted for this purpose at the Board meeting on 11 May 2017 or any other authorisation having the same purpose, cannot represent more than 15% of the shares to which all of the options and free allocations granted by the Board of Directors during the period of validity of this authorisation may give the right, with the said allocation to the company officers of the company having to be subject for all of the allocations to the fulfilment one or several performance conditions that the Board of Directors shall determine.
5. authorises the Board of Directors to proceed, if need be, during the vesting period as defined below, with the adjustments in the number of shares allocated free of charge depending on the eventual transactions in the capital of the company so as to protect the rights of the beneficiaries.
6. decides that the allocation of the said shares to their beneficiaries shall only become final at the expiry of a vesting period the duration of which shall be fixed by the Board of Directors without being able to be less than two years, with the Board being able, furthermore, to impose a minimum duration of holding by the beneficiaries from the final allocation of the shares. It is specified that, in accordance with the Law, the combined duration of the vesting periods and, if need be, the period of holding of the shares cannot be less than two years.

7. acknowledges that if allocations are granted to the company officers of the company:
 - the Board of Directors must fix the performance conditions to which the acquisition of the shares allocated to these persons shall be subject as well as the conditions of holding them,
 - they can only be allocated to them under the conditions of Article L.225-197-6 of the Commercial Code.
8. acknowledges that the shares allocated free of charge can consist of existing shares or new shares. In the latter case, the share capital shall be increased in the same proportion by means of the capitalisation of reserves, profits or share premiums in favour of the beneficiaries of the said shares and corresponding waiver by the shareholders in favour of the beneficiaries of the share of the reserves, profits and premiums thus capitalised.
9. acknowledges that, in the event of the allocation of shares to be issued, this authorisation entails waiver by the shareholders of their right to the reserves, profits or premiums that shall be capitalised to pay for the shares issued.
10. decides to grant to the Board of Directors, within the limits stipulated above as well as those resulting from the provisions of the Articles of Association, with the right of sub-delegation, the powers necessary to implement this authorisation and, in particular, to:
 - fix the durations of the vesting periods and, if need be, the period of holding within the limits stipulated above, it being specified that the Board of Directors can decide, in the event of invalidity of the beneficiary corresponding to the classifications stipulated by law, on the final allocation of the shares to the beneficiary before the expiry of the vesting period, with the shares acquired then being freely transferable
 - fix, in accordance with provisions of Article L. 225-197-1 of the Commercial Code, the specific conditions of holding of the shares allocated to the company officers
 - stipulate the right to provisionally suspend the rights to allocation under the conditions stipulated by the Law and regulations
 - in the event of allocation of shares to be issued, deduct the sums necessary for the payment, at the right time, of the new shares from the reserves, profits and premiums of its choice and constitute the corresponding blocked reserved
 - certify any increase in share capital made pursuant to this authorisation and modify the Articles of Association accordingly and, generally, take any action that shall be necessary.
11. fixes the duration of validity of this authorisation at 38 months from the date of this Meeting.

This authorisation cancels and replaces any prior authorisation having the same purpose as from the day of this Meeting.

FOURTEENTH RESOLUTION

Powers to carry out formalities

The General Meeting gives full powers to the bearer of an original of, a copy of or extract from the minutes of this Meeting to make any filings and carry out formalities where necessary.



Participation in the General Meeting:

Any shareholder, whatever the number of shares that he owns, can participate in this Meeting, either by attending it personally or by being represented thereat by any natural person or company of his choice or by voting by correspondence.

Notice of the meeting including a form for voting by correspondence or proxy voting or request for entry card shall be sent to all the shareholders holding their shares in the registered form. Shareholders holding bearer shares must contact the financial intermediary with whom their shares are registered in an account in order to obtain the form for voting by correspondence or proxy voting.

In accordance with Article R. 225-85 of the Commercial Code, shareholders who shall have proved their capacity by registration in an account of the securities in their name or the name of the intermediary registered on their behalf, on the 2nd business day preceding the Meeting (D – 2), namely Monday 21 May 2018 at midnight, Paris time, shall be allowed to attend the Meeting.

For shareholders whose securities are registered, the registration in an account at D-2 is sufficient to allow them to attend the Meeting. However, in order to facilitate the access of the shareholders to the General Meeting, it is recommended that, prior to the Meeting, they obtain an entry card that they can obtain from BNP Securities Services, General Meetings Department, 9 Rue du Débarcadère, 93761 Pantin cedex. Failing this, they must go on the day of the Meeting directly to the counter specially organised for this purpose bearing an identity document.

For shareholders holding bearer securities, the authorised intermediaries who keep the bearer securities accounts shall prove directly the capacity of shareholder of their customers to the centralising body of the Meeting by the production of an attendance certificate, which they annex to the single form for voting by correspondence or proxy voting or the request for an entry card, drawn up in the name of the shareholder or on behalf of the shareholder represented by the registered intermediary. However, if a shareholder holding bearer securities wishes to attend the Meeting physically and has not received his entry card by 21 May 2018, he must ask his financial intermediary to issue to him a certificate of attendance that will allow him to prove his capacity as a shareholder on J-2 to be admitted to the Meeting.

Shareholders not personally attending this Meeting and wishing to vote by correspondence or be represented by giving a power of attorney to the Chairman of the meeting, to another shareholder or to any other natural person or company of their choice can use the form for voting by correspondence or proxy voting stipulated for this purpose.

Shareholders whose securities are registered must send back to the following address: BNP Paribas Securities Services, General Meeting Department, 9 Rue du Débarcadère, 93761 Pantin cedex, the single form for voting by correspondence or proxy voting that shall be sent to them with the notice.

Shareholders holding bearer securities must request this form from the date of notice for the Meeting from the intermediary who ensures the management of their securities account. Any request for a form, to be accepted, must have been received by the head office of the company or the Meetings Department of BNP Paribas Securities Services mentioned above at least six days before the date of the Meeting. This single form for voting by correspondence or proxy voting must be accompanied by an attendance certificate issued by the financial intermediary and sent back to the following address: BNP Paribas Securities Services, General Meeting Department, 9 Rue du Débarcadère, 93761 Pantin cedex.

To be taken into account, the forms for voting by correspondence must be received by the company of the General Meetings Department of BNP Paribas Securities Services at the latest by 3.00 p.m. Paris time on the day before the Meeting.

It is recalled that, in accordance with Article R. 225-85 of the Commercial Code, any shareholder who has already cast his vote online, sent a power of attorney or requested his entry card can, nevertheless, transfer all or some of his shares. However, if the transfer of ownership takes place before the 2nd business day preceding the Meeting at midnight Paris time, the company shall invalidate or modify accordingly, depending on the case, the vote cast online, the power of attorney, the entry card or the attendance certificate. No transfer of ownership executed after the 2nd business day preceding the Meeting at midnight Paris time, whatever the means used, shall be notified by the financial intermediary specified in Article L. 211-3 of the Monetary and Financial Code or taken into consideration by the company notwithstanding any agreement to the contrary.

Notification of the appointment and revocation of a proxy by electronic means:

In accordance with the provisions of Article R. 225-79 of the Commercial Code, notification of the appointment and revocation of a proxy can also be made by electronic means, according to the following modalities:

Shareholders whose securities are registered must send an e-mail to the following address: paris.bp2s.france.cts.mandats@bnpparibas.com. This e-mail must obligatorily contain the following information: name of the company concerned, date of the Meeting, last name, first name, address and registered account number of the principal, as well as the mast name, first name, and address of the proxy.

Shareholders whose securities are registered in an administered account or bearer account must send an e-mail to the following address: paris.bp2s.france.cts.mandats@bnpparibas.com. This e-mail must obligatorily contain the following information: name of the company concerned, date of the Meeting, mast name, first name, address and banking references (RIB) of the principal, as well as the last name, first name and address of the proxy. Furthermore, shareholders must obligatorily ask the financial intermediary who ensures the management of their securities account to send written confirmation to the General Meetings Department of BNP Paribas Securities Services, 9 Rue du Débarcadère, 93761 Pantin cedex.

Only the notifications of appointment or revocation of the powers of attorney can be sent to the above-mentioned electronic address and any other request or notification involving another subject cannot be taken into account and/or processed.

So that the appointments or revocations of powers of attorney expressed by electronic means can be validly taken into account, the notifications must be received at the latest on the day before the Meeting at 3.00 p.m. (Paris time).

Voting by internet

Attendance and voting by video-conference or by a means of telecommunication have not been accepted for the holding of this Meeting. No site stipulated in Article R. 225-61 of the Commercial Code shall be organised for this purpose.

Written questions and requests for inclusion in the agenda of points or draft resolutions

The requests for inclusion of points or draft resolutions in the agenda by shareholders fulfilling the regulatory conditions, must reach the registered office of the company at the latest by the 25th day preceding the date of the Meeting, namely at the latest by 28 April 2018 inclusive. The requests for inclusion of a point in the agenda must be reasoned. The requests for inclusion of draft resolutions must be accompanied by the text of the draft resolutions which can be combined with a brief summary of the reasons and, if need be, the information stipulated in 5° of Article R. 225-83 of the Commercial Code. These requests must be accompanied by a certificate of registration in an account which proves the possession or the representation by the authors of the request of the portion of the share capital required by Article R. 225-71 of the Commercial Code. Furthermore, the examination by the Meeting of the points or draft resolutions filed by the shareholders is subject to the transmission by the authors of the request of another certificate proving the registration in an account of the securities under the same conditions at D -2.

Every shareholder has the right to send to the Board of Directors written questions of his choice. The questions must be sent by registered letter with request for acknowledgement of receipt to the registered office of the company from the date of convening of the General Meeting. This sending must be made at the latest on the 4th business day preceding the date of the General Meeting. To be taken into account, these questions must be accompanied by a certificate of account registration. The reply to a written question shall be deemed to have been given once it shall be shown on the internet site of the company, under a heading devoted to questions-answers.

Right of communication of the shareholders

The documents which must be made available to the shareholders in the framework of this General Meeting shall be available at the registered office of the company under the conditions and during the times stipulated by the statutory and regulatory provisions applicable.

The documents and information stipulated in Article R. 225-73-1 of the Commercial Code can be consulted on the site of the company, www.antalys.com, heading "Finance – General Meeting", from Wednesday 2 May 2018.

The Board of Directors