

**STATUTORY AUDITORS' REPORT ON THE ISSUE OF ORDINARY SHARES AND/OR SECURITIES CARRYING RIGHTS TO SHARES RESERVED FOR EMPLOYEES WHO ARE MEMBERS OF GROUP EMPLOYEE SAVINGS PLANS**

Annual General Meeting of May 26, 2021

Twenty-eighth resolution

*This is a free translation into English of the Statutory Auditors' report issued in French and is provided solely for the convenience of English speaking users. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.*

To the Shareholders,

In our capacity as Statutory Auditors of your Company and in compliance with Articles L.228-92 and L.225-135 *et seq.* of the French Commercial Code (*Code de commerce*), we hereby report on the proposed delegation of authority to the Board of Directors to decide on an issue of ordinary shares or securities carrying rights to shares without pre-emptive subscription rights reserved for employees who are members of your Group employee savings plans, for a maximum amount of 1% of the Company's share capital, an operation on which you are called to vote.

This operation is submitted for your approval in accordance with Articles L.225-129-6 of the French Commercial Code (*Code de commerce*) and L.3332-18 *et seq.* of the French Labor Code (*Code du travail*).

The Board of Directors proposes that, on the basis of its report, it be authorized, with the ability to sub-delegate, for a period of 26 months from the date of this Meeting, to decide to carry out an issue, and proposes to cancel your pre-emptive subscription rights to the securities to be issued. If necessary, the Board of Directors will determine the final conditions of this operation.

It is the responsibility of the Board of Directors to prepare a report in accordance with Articles R.225-113 *et seq.* of the French Commercial Code. Our role is to report on the fairness of the financial information taken from the financial statements, on the proposed cancellation of pre-emptive subscription rights and on certain other disclosures relating to the issue, contained in this report.

We performed the procedures that we deemed necessary in accordance with the professional guidance issued by the French national auditing body (*Compagnie nationale des commissaires aux comptes*) for this type of engagement. These procedures consisted in verifying the information provided in the Board of Directors' report relating to this operation and the methods used to determine the issue price of the capital securities to be issued.

Subject to a subsequent examination of the conditions for the proposed issue, we have no matters to report as to the methods used to determine the issue price for the capital securities to be issued as provided in the Board of Directors' report.

As the final conditions of the issue have not yet been determined, we cannot report on the final conditions and, consequently, on the proposed cancellation of pre-emptive subscription rights.

In accordance with Article R.225-116 of the French Commercial Code, we will issue a supplementary report if and when your Board of Directors uses the delegation in the event of issues of ordinary shares or securities that are capital securities that give access to other capital securities, and in the event of issues of securities that give access to capital securities to be issued.

Courbevoie and Paris-La Défense, March 26, 2021

The Statutory Auditors

MAZARS		ERNST & YOUNG et Autres	
Gaël Lamant	Jérôme de Pastors	Jean-Roch Varon	Philippe Berteaux