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), as well as Article L.22-10-52, we hereby report on the proposed delegation to the Board of Directors of various issues of ordinary shares and/or securities carrying rights to shares, an operation on which you are called to vote.

The Board of Directors proposes that, on the basis of its report, it be authorized, with the ability to sub-delegate, for a maximum period of 26 months from the date of this Meeting, to carry out the following transactions and set the final conditions for these issues, and proposes, where necessary, to cancel your pre-emptive subscription rights:

- Outside of periods during, or in the run-up to, a public offer for the Company’s shares:
  - issuing ordinary shares of the Company or securities carrying rights to existing or new ordinary shares of the Company, without cancellation of pre-emptive subscription rights (eighteenth resolution);
  - issuing by way of a public offer, other than offers governed by Article L.411-2, 1° of the French Monetary and Financial Code (Code monétaire et financier), ordinary shares of the Company or securities carrying rights to existing or new ordinary shares of the Company, with cancellation pre-emptive subscription rights (nineteenth resolution);
  - issuing shares or securities carrying rights to shares of the Company, in the event of a public exchange offer initiated by the Company (twentieth resolution);
  - issuing ordinary shares of the Company and/or securities carrying rights to existing or new ordinary shares of the Company, with cancellation of pre-emptive subscription rights, by way of public offers governed by Article L.411-2, 1° of the French Monetary and Financial Code, not exceeding 20% of the Company’s capital per year (twenty-first resolution).

- During, or in the run-up to, a public offer for the Company’s shares:
  - issuing ordinary shares or securities carrying rights to existing or new ordinary shares of your Company, without cancellation of preferential subscription rights (twenty-third resolution);
  - issuing by way of a public offer, other than offers governed by Article L.411-2, 1° of the French Monetary and Financial Code, ordinary shares of the Company or securities carrying rights to new and/or existing ordinary shares of the Company, with cancellation of pre-emptive subscription rights (twenty-fourth resolution);
  - issuing shares or securities carrying rights to shares of the Company, in the event of a public exchange offer initiated by the Company (twenty-fifth resolution);
  - issuing ordinary shares of the Company and/or securities carrying rights to existing or new ordinary shares of the Company, with cancellation of pre-emptive subscription rights by way of public offers governed by Article L.411-2, 1° of the French Monetary and Financial Code, not exceeding 20% of the Company’s capital per year (twenty-sixth resolution).

The maximum aggregate nominal amount of any capital increases likely to be carried out immediately or in the future may not, according to the eighteenth resolution, exceed €20 million under the eighteenth to twenty-seventh resolutions (or on the basis of the delegations granted by any similar resolution that may supersede such resolution during the period of validity of this delegation), it being specified that:

- the maximum aggregate nominal amount of any capital increases likely to be realized, individually and cumulatively, may not exceed €8 million according to the nineteenth to twenty-first resolutions;
- the maximum aggregate nominal amount of any capital increases likely to be carried out, individually by authorization and cumulatively, may not exceed €8 million according to the twenty-fourth to twenty-sixth resolutions; this amount will count towards the sub-ceiling of €8 million set by the nineteenth to twenty-third resolutions;
- the maximum aggregate nominal amount of any debt securities likely to be issued may not, according to the eighteenth resolution, exceed €2 billion under the eighteenth to twenty-seventh resolutions (or on the basis of the delegations granted by any similar resolutions that may supersede such resolutions during the period of validity of this delegation), it been specified that the nominal amount of any debt securities likely to be issued, individually by authorization and cumulatively, may not exceed €2 billion according to the nineteenth to twenty-first resolutions;
- the nominal amount of any debt securities likely to be issued, individually by authorization and cumulatively, may not exceed €2 billion according to the twenty-fourth to twenty-sixth resolutions; this amount will count towards the sub-ceiling of €2 billion set by the nineteenth and twenty-third resolutions.
These caps take into account the number of shares to be created within the scope of the implementation of the delegations referred to in the eighteenth to twenty-first resolutions, in accordance with the provisions of Article L.225-135-1 of the French Commercial Code, if you vote in favor of the twenty-second resolution, and within the scope of the implementation of the delegations referred to in the twenty-third to twenty-sixth resolutions, if you vote in favor of the twenty-seventh resolution.

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 issues, 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 these operations 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 issues, 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 in respect of the nineteenth, twenty-first, twenty-fourth and twenty-sixth resolutions.

Furthermore, as this report does not specify the conditions for determining the issue price for the capital securities to be issued within the scope of the implementation of the eighteenth, twentieth, twenty-third and twenty-fifth resolutions, we cannot report on the choice of constituent elements used to determine the issue price.

As the final conditions of the issues have not yet been determined, we cannot report on the final conditions and, consequently, on the proposed cancellation of pre-emptive subscription rights proposed in the nineteenth, twenty-first, twenty-fourth and twenty-sixth resolutions.

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 delegations in the event of issues of securities that are capital securities or carry rights to the allocation of debt securities, in the event of issues of securities that give access to capital securities to be issued, and in the event of issues of ordinary shares with cancellation of pre-emptive subscription rights.

Paris-La Défense, March 26, 2021

The Statutory Auditors

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<tr>
<th>MAZARS</th>
<th>ERNST &amp; YOUNG et Autres</th>
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<tr>
<td>Gaël Lamant</td>
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