



DESCRIPTION OF THE SHARE BUYBACK PROGRAMME

The purpose of this description, which is prepared in accordance with Articles L. 22-10-62 and following of the French Commercial Code and Articles L. 241-1 and following of the AMF's General Regulation, is to describe the objectives and arrangements of the Company's programme to buy back its own shares under the authorisation given in the Combined General Meeting of Shareholders of 27 May 2021.

1) Breakdown of equity securities held at 8 December 2021 by objective:

On 8 December 2021, the number of shares held directly and indirectly by the Company was 130,983, representing 0.12% of the Company's capital.

All of those shares were allocated to making a market in the Company's shares under the liquidity agreement formed with Oddo BHF and Natixis on 29 June 2018.

2) Description of the share buyback programme authorised in the General Meeting of Shareholders:

- **Authorisation of the programme:** 18th resolution of the Combined General Meeting of Shareholders of 27 May 2021
- **Securities concerned:** ordinary shares
- **Maximum percentage of share capital that may be bought back under the authorisation granted in the General Meeting of Shareholders:** 10% (i.e. 10,559,365 shares currently).

However, the number of shares bought with a view to keeping them or using them subsequently for payment or exchange in a merger, spin-off or asset transfer transaction may not legally exceed 5% of the share capital (i.e. 5,279,682 shares currently).

Since the Company cannot hold more than 10% of its capital and given that it already holds 130,983 of its own shares (i.e. 0.12% of the capital), the maximum number of shares that may be bought back will be 10,428,382 (i.e. 9.88% of the capital) unless shares already held are sold or cancelled.

- **Maximum purchase price authorised by the General Meeting of Shareholders:** €75 per share, it being stipulated that if the par value of the shares is altered, if the capital is increased through a capitalisation of reserves or an award of bonus shares, if a share split or reverse split takes place, if the capital is amortised or reduced, if reserves or other assets are distributed or if any other transaction relating to the Company's equity takes place, this unit price will be adjusted using a multiplier equal to the number of shares making up the share capital before the transaction divided by the number of shares after the transaction.
- **Maximum amount of the programme authorised by the General Meeting of Shareholders:** €787,786,125.
- **Objectives of the buyback programme authorised by the General Meeting of Shareholders:** in the General Meeting of Shareholders, shareholders authorised the Board of Directors to carry out or arrange the Company's purchase of its own shares in accordance with the General Regulation of the Autorité des Marchés Financiers (AMF) and with Articles L. 22-10-62 and following of the French Commercial Code, with a view to:



- allotting or selling shares to employees as a profit-sharing bonus or implementing any employee savings plan in accordance with the law, and in particular Articles L. 3332-1 and following of the French Labour Code, and/or
 - awarding free shares or free performance shares to employees and/or corporate officers of the Company and/or the group; and/or
 - delivering shares to cover commitments under share option plans and/or similar plans to employees and/or corporate officers of the group, and/or any other forms of awards of shares to employees and/or corporate officers of the Company and/or of the group; and/or
 - delivering shares in connection with the exercise of rights attached to transferable securities conferring access to the Company's share capital by the redemption, conversion, exchange or presentation of a warrant or in any other manner; and/or
 - cancelling all or some of the securities thus repurchased; and/or retaining and delivering shares as part of an exchange during mergers, demergers, or transactions involving the contribution of assets, or in exchange, in payment, or otherwise as part of external growth transactions; and/or
 - purchasing shares following a reverse stock split of the Company's shares, in order to facilitate reverse stock split transactions and the management of fractional shares; and/or
 - stimulating the secondary market or promoting the liquidity of the Company's shares by an investment services provider acting under the terms of a liquidity agreement that complies with practices permitted by law; and/or
 - any other purpose that is or may come to be authorised by laws or regulations in force, including any market practice that is or may come to be authorised by the AMF after the General Meeting of Shareholders. In that event, the Company would inform its shareholders through a press release.
- **Period during which implementation of the programme is authorised:** 18 months from the Combined General Meeting of Shareholders of 27 May 2021, i.e. until 27 November 2022.