

Summary of Authorizations Granted by the Shareholders' General Meeting, which Expired or were in Effect in Financial Year 2014

The table below summarizes the resolutions approved by the Shareholders' General Meetings authorizing the Board of Directors to increase or reduce the share capital, and shows the Board's use of said authorizations in financial year 2014:

Purpose	Validity	Limit	Use during the 2014 financial year
Authorization to reduce share capital by canceling all or part of the shares previously repurchased	Extraordinary Shareholders' Meeting of April 29, 2010 12 th resolution Term: 5 years - Expiry: April 28, 2015	10% of the share capital per 24-month period	None
Share capital increase with preferential subscription rights	Extraordinary Shareholders' Meeting of April 26, 2012 8 th resolution Term: 26 months - Expiry: June 25, 2014 ^(*)	Par value: €42 million €2.5 billion for securities representing debt certificates granting access to share capital	None
Share capital increase without preferential subscription rights and by public offer	Extraordinary Shareholders' Meeting of April 26, 2012 9 th resolution Term: 26 months - Expiry: June 25, 2014 ^(*)	Par value: €8 million €2.5 billion for securities representing debt certificates granting access to share capital	None
Share capital increase without preferential subscription rights and by private placement	Extraordinary Shareholders' Meeting of April 26, 2012 10 th resolution Term: 26 months - Expiry: June 25, 2014 ^(*)	Par value: €8 million €2.5 billion for securities representing debt certificates granting access to share capital	None
Grant of performance shares to be issued to eligible employees of the Company and directors or officers of the Company or other associated companies	Extraordinary Shareholders' Meeting of April 26, 2012 11 th resolution Term: 24 months - Expiry: April 25, 2014	0.5% of share capital	None
Grant of performance shares to be issued to the executive director of the Company and to the Group principal executives	Extraordinary Shareholders' Meeting of April 26, 2012 12 th resolution Term: 24 months - Expiry: April 25, 2014	0.5% of share capital	None
Grant of share subscription or share purchase options to be issued to the eligible employees and directors and officers of the Company and employees and directors and officers of other associated companies	Extraordinary Shareholders' Meeting of April 26, 2012 13 th resolution Term: 24 months - Expiry: April 25, 2014	0.3% of share capital	None
Grant of share subscription or share purchase options to be issued to executive director of the Company and to the Group principal executives	Extraordinary Shareholders' Meeting of April 26, 2012 14 th resolution Term: 24 months - Expiry: April 25, 2014	0.3% of share capital	None
Share capital increase in favor of employees adhering to a company savings plan	Extraordinary Shareholders' Meeting of April 26, 2012 16 th resolution Term: 26 months - Expiry: June 25, 2014	1% of share capital	None
Authorization to repurchase Company shares	Ordinary Shareholders' Meeting of April 25, 2013 13 th resolution Term: 18 months - Expiry: October 25, 2014 ^(**)	10% of share capital	1.20%
Grant of performance shares to be issued to eligible employees of the Company and directors or officers of the Company or other associated companies	Extraordinary Shareholders' Meeting of April 25, 2013 14 th resolution Term: 24 months - Expiry: April 25, 2015 ^(**)	0.5% of share capital	0.37%
Grant of performance shares to be issued to the executive director of the Company and to the Group principal executives	Extraordinary Shareholders' Meeting of April 25, 2013 15 th resolution Term: 24 months - Expiry: April 25, 2015 ^(**)	0.5% of share capital toward the ceiling of the 14 th resolution	0.12%
Grant of share subscription or share purchase options to be issued to the eligible employees and directors and officers of the Company and employees and directors and officers of other associated companies	Extraordinary Shareholders' Meeting of April 25, 2013 16 th resolution Term: 24 months - Expiry: April 25, 2015 ^(**)	0.3% of share capital	0.12%
Grant of share subscription or share purchase options to be issued to executive director of the Company and to the Group principal executives	Extraordinary Shareholders' Meeting of April 25, 2013 17 th resolution Term: 24 months - Expiry: April 25, 2015 ^(**)	0.3% of share capital toward the ceiling of the 16 th resolution	0.17%

Purpose	Validity	Limit	Use during the 2014 financial year
Authorization granted to the Board of Directors to increase the share capital in favor of employees adhering to a company savings plan, without preferential subscription rights for the shareholders	Extraordinary Shareholders' Meeting of April 25, 2013 18 th resolution Term: 26 months - Expiry: June 25, 2015 (**)	1% of share capital	None
Authorization to repurchase Company shares	Ordinary Shareholders' Meeting of April 24, 2014 6 th resolution Term: 18 months - Expiry: October 24, 2015	8% of share capital	0.69%
Share capital increase with preferential subscription rights	Extraordinary Shareholders' Meeting of April 24, 2014 7 th resolution Term: 26 months - Expiry: June 24, 2016	Par value: €42 million €2.5 billion for securities representing debt certificates granting access to share capital	None
Share capital increase without preferential subscription rights and by public offer	Extraordinary Shareholders' Meeting of April 24, 2014 8 th resolution Term: 26 months - Expiry: June 24, 2016	Par value: €8 million €2.5 billion for securities representing debt certificates granting access to share capital	None
Share capital increase without preferential subscription rights and by private placement	Extraordinary Shareholders' Meeting of April 24, 2014 9 th resolution Term: 26 months - Expiry: June 24, 2016	Par value: €8 million €2.5 billion for securities representing debt certificates granting access to share capital	None
Grant of performance shares to be issued to eligible employees of the Company and directors or officers of the Company or other associated companies	Extraordinary Shareholders' Meeting of April 24, 2014 10 th resolution Term: 24 months - Expiry: April 24, 2016	0.3% of share capital	0.02%
Grant of performance shares to be issued to the executive director of the Company and to the Group principal executives	Extraordinary Shareholders' Meeting of April 24, 2014 11 th resolution Term: 24 months - Expiry: April 24, 2016	0.3% of share capital toward the ceiling of the 10 th resolution	0.02%
Grant of share subscription or share purchase options to be issued to the eligible employees and directors and officers of the Company and employees and directors and officers of other associated companies	Extraordinary Shareholders' Meeting of April 24, 2014 12 th resolution Term: 24 months - Expiry: April 24, 2016	0.5% of share capital	None
Grant of share subscription or share purchase options to be issued to executive director of the Company and to the Group principal executives	Extraordinary Shareholders' Meeting of April 24, 2014 13 th resolution Term: 24 months - Expiry: April 24, 2016	0.5% of share capital toward the ceiling of the 12 th resolution	None
Authorization granted to the Board of Directors to increase the share capital in favor of employees adhering to a company savings plan, without preferential subscription rights for the shareholders	Extraordinary Shareholders' Meeting of April 24, 2014 14 th resolution Term: 26 months - Expiry: June 24, 2016	1% of share capital	None
Authorization granted to the Board of Directors to increase the share capital without preferential subscription rights for the shareholders, the issued securities being reserved for categories of beneficiaries as part of the implementation of an employee share program	Extraordinary Shareholders' Meeting of April 24, 2014 15 th resolution Term: 18 months - Expiry: October 24, 2015	0.5% of share capital	None

* The 8th, 9th and 10th resolutions of the Combined Shareholders' Meeting on April 26, 2012 were invalidated at the end of the Combined Shareholders' Meeting of April 24, 2014, which renewed them with the 7th, 8th and 9th resolutions.

** The 13th, 14th, 15th, 16th, 17th and 18th resolutions of the Combined Shareholders' Meeting on April 25, 2013 were invalidated at the end of the Combined Shareholders' Meeting of April 24, 2014, which renewed them with the 6th, 10th, 11th, 12th, 13th and 14th resolutions.