

**BULLETIN DES ANNONCES LEGALES OBLIGATOIRES
(French Gazette)**

TRANSLATION FOR INFORMATION PURPOSE ONLY

FOCUS HOME INTERACTIVE

A *Société Anonyme* (public limited company) with a
Management Board and a Supervisory Board and with capital
of €7,734,039.60

Parc de Flandre “Le Beauvaisis”, Bâtiment 28,

11, Rue de Cambrai, 75019 Paris

Registered No. 399 856 277 RCS Paris

(the “**Company**”)

OFFICIAL NOTICE OF MEETING

Shareholders are invited to attend an Ordinary and Extraordinary General Meeting at Parc de Flandre, 11, Rue de Cambrai, 75019 Paris, at 9:00 a.m. on Friday 1 April 2022.

NOTICE – HEALTH SITUATION

Due to the Covid-19 pandemic, the practicalities of convening and holding the General Meeting are liable to change in order to comply with the provisions and regulations in force on the day of the General Meeting.

Shareholders are asked to regularly consult the General Meeting section of the Company’s website at (<https://investor.focus-home.com/fr/meetings>), which may be updated to clarify the definitive arrangements for taking part in this General Meeting in accordance with any health and/or legal requirements that might be imposed after this notice is published.

The General Meeting is asked to make decisions the following agenda:

I. BUSINESS OF THE EXTRAORDINARY GENERAL MEETING

1. Change of the Company’s name;
2. Amendment of Article 16 of the Articles of Association – “Crossing of thresholds”;
3. Change in the mode of administration and management of the Company: adoption of a Board of Directors for the administration and management of the Company;
4. Adoption of the Company’s new Articles of Association;

II. BUSINESS OF THE ORDINARY GENERAL MEETING

5. Appointment of Neology Holding as a director;
6. Appointment of Neology Invest as a director;
7. Appointment of FLCP & Associés Invest as a director;
8. Appointment of FLCP & Associés as a director;
9. Appointment of Mr Frank Sagnier as a director;
10. Appointment of Mrs Virginie Calmels as a director;
11. Appointment of Mrs Irit Hillel as a director;
12. Setting of directors' remuneration;

III. BUSINESS OF THE EXTRAORDINARY GENERAL MEETING

13. Authorisation to be given to the Management Board or to the Board of Directors, as the case may be, to allocate bonus shares of the Company;
14. Authorisation to be given to the Management Board or to the Board of Directors, as the case may be, to grant options to subscribe for or purchase shares of the Company;
15. Delegation to the Management Board or to the Board of Directors, as the case may be, of authority to decide upon a capital increase in cash reserved for employees who are members of a company savings plan in accordance with the provisions of Articles L.225-129-6 of the French Commercial Code and L.3332-18 *et seq.* of the French Employment Code, with the cancellation of shareholders' preferential subscription rights in favour of such employees;
16. Authorisation to be given to the Management Board or to the Board of Directors, as the case may be, to reduce the capital by a maximum nominal amount of €1,160,106, by way of a public offer to buy back shares, followed by their cancellation;

IV. BUSINESS OF THE ORDINARY GENERAL MEETING

17. Powers for formalities.

TEXT OF THE RESOLUTIONS SUBMITTED TO THE GENERAL MEETING

I. BUSINESS OF THE EXTRAORDINARY GENERAL MEETING

FIRST RESOLUTION

(Change of the Company's name)

The General Meeting, acting under the quorum and majority conditions required for Extraordinary General Meetings, and having noted the contents of the report of the Management Board and the observations of the Supervisory Board, decides to change the name of the Company, which will henceforth be called "Focus Entertainment", and to make the consequential amendments to the first paragraph of Article 3 of the Company's Articles of Association, which will be worded as follows:

“ARTICLE 3 – Company name

*The name of the Company is: **FOCUS ENTERTAINMENT.**”*

SECOND RESOLUTION

(Amendment of Article 16 of the Articles of Association – “Crossing of thresholds”)

The General Meeting, acting under the quorum and majority conditions required for Extraordinary General Meetings, and having noted the contents of the report of the Management Board and the observations of the Supervisory Board, decides to amend Article 16 of the Articles of Association – “Crossing of thresholds”, so as to replace the 5% threshold referred to in the first paragraph of that Article by a threshold of 3%, and to add a new paragraph at the end of that Article, which, once those amendments have been made, will be worded as follows:

“ARTICLE 16 – Crossing of thresholds

In addition to the express requirement to report the crossing of thresholds under current laws and regulations, any natural or legal person coming to hold, directly or indirectly through companies or any other entities that he, she or it controls within the meaning of Article L.233-33 of the French Commercial Code, acting alone or in concert within the meaning of Article L.233-10 of same, a fraction of the share capital or voting rights, calculated in accordance with the provisions of Articles L.233-7 and L.233-9 of same and of the General Regulation of the French Financial Markets Authority, that is higher than or equal to three percent (3%) or a multiple of this percentage, including above the reporting thresholds provided for by law, must inform the Company of the total number of shares and voting rights he, she or it owns, as well as the securities he, she or it owns providing future access to the Company’s share capital and the voting rights potentially attached to them, by registered letter with proof of receipt requested sent to the registered office, within a period of four (4) trading days from the date when the relevant threshold was crossed.

This obligation to inform the Company also applies, within the same period and under the same conditions, when any of the share capital or voting rights thresholds indicated above is crossed downwards by a shareholder.

In case of failure to comply with the requirement under these Articles of Association to report the crossing of thresholds, one or more shareholders holding at least three percent (3%) of the Company’s share capital or voting rights may request, at a General Meeting, that the penalty laid down by the French Commercial Code for non-compliance with the legal obligation to report the crossing of thresholds be applied. Any such request shall be recorded in the minutes of the General Meeting.”

THIRD RESOLUTION

(Change in the mode of administration and management of the Company: adoption of a Board of Directors for the administration and management of the Company)

The General Meeting, acting under the quorum and majority conditions required for Extraordinary General Meetings, and having noted the report prepared by the Management Board and the observations of the Supervisory Board, decides, with effect from today’s date, to change the mode of administration and management of the Company by adopting the formula of a Board of Directors governed by Articles L.225-17 to L.225-56 of the French Commercial Code.

The General Meeting notes that the adoption of this resolution automatically terminates the terms of office of all the members of the Management Board and Supervisory Board.

The General Meeting notes the continuation of the terms of office of the current statutory auditors for the duration of their original terms of office, namely:

- Deloitte & Associés until the end of the Annual Ordinary General Meeting convened to approve the financial statements for the year ending 31 March 2024;
- Finexsi-Audit until the end of the Annual Ordinary General Meeting convened to approve the financial statements for the year ending 31 March 2026.

As a result of the change in the mode of administration and management of the Company made by this resolution, the General Meeting notes that the authorisations and delegated powers previously granted by the General Meeting to the Management Board under the terms of the resolutions referred to below, will henceforth apply to the Board of Directors, for the remainder of their period of validity:

- The authorisation to grant options to subscribe for or purchase shares of the Company, under the conditions defined by the 11th resolution of the Ordinary and Extraordinary General Meeting on 22 September 2020;
- The authorisation of the purchase by the Company of its own shares in accordance with Article L.22-10-62 of the French Commercial Code, under the conditions defined by the 6th resolution of the Ordinary and Extraordinary General Meeting on 16 April 2021;
- The authorisation to allocate bonus shares, under the conditions defined by the 11th resolution of the Ordinary and Extraordinary General Meeting on 23 September 2021;
- The delegated power to decide either upon the issue of shares and/or of negotiable securities conferring immediate or future access to the capital or conferring a right to a debt instrument, while maintaining preferential subscription rights, or upon the incorporation into the capital of profits, reserves or premiums, under the conditions defined by the 12th resolution of the Ordinary and Extraordinary General Meeting on 23 September 2021, subject to the application of the overall ceiling decided by the 18th resolution of that General Meeting;
- The delegated power to decide upon the issue of shares and/or negotiable securities conferring immediate or future access to the capital or conferring a right to a debt instrument, while cancelling preferential subscription rights, without indicating the beneficiaries and by way of a public offering, under the conditions defined by the 13th resolution of the Ordinary and Extraordinary General Meeting on 23 September 2021, subject to the application of the overall ceiling decided by the 18th resolution of that General Meeting;
- The delegated power to decide upon the issue of shares and/or negotiable securities conferring immediate or future access to the capital or conferring a right to a debt instrument, by way of an offering referred to in Article L.411-2-1 of the French Monetary and Financial Code, subject to a limit of 20% of the authorised share capital per year, while cancelling preferential subscription rights and without indicating the beneficiaries, under the conditions defined by the 14th resolution of the Ordinary and Extraordinary General Meeting on 23 September 2021, subject to the application of the overall ceiling decided by the 18th resolution of that General Meeting;
- The delegated power to decide upon the issue of shares and/or of negotiable securities conferring immediate or future access to the capital or conferring a right to a debt instrument, while cancelling

shareholders' preferential subscription rights in favour of categories of beneficiaries, under the conditions defined by the 15th resolution of the Ordinary and Extraordinary General Meeting on 23 September 2021, subject to the application of the overall ceiling decided by the 18th resolution of that General Meeting;

- The authorisation to increase the number of securities issued in accordance with the provisions of Article L.225-135-1 of the French Commercial Code, in the event of implementation of the delegated powers referred to in the 12th, 13th, 14th and 15th resolutions of the Ordinary and Extraordinary General Meeting on 23 September 2021, while maintaining or cancelling preferential subscription rights, as the case may be, under the conditions defined by the 16th resolution of the Ordinary and Extraordinary General Meeting on 23 September 2021, subject to the application of the overall ceiling decided by the 18th resolution of that General Meeting;
- The delegated power to decide, in the event of a public offering, upon the issue of share subscription warrants in respect of the Company's securities, to be allocated to shareholders free of charge under the conditions defined by the 13th resolution of the Ordinary and Extraordinary General Meeting on 16 April 2021; and
- The delegated power to reduce the Company's authorised share capital by cancelling shares, under the conditions defined by the 15th resolution of the Ordinary and Extraordinary General Meeting on 16 April 2021.

RESOLUTIONS 4 TO 12 PUT TO THE VOTE IN THE EVENT OF APPROVAL OF THE 3rd RESOLUTION OF THIS MEETING:

FOURTH RESOLUTION

(Adoption of the Company's new Articles of Association)

The General Meeting, acting under the quorum and majority conditions required for Extraordinary General Meetings, having noted the report prepared by the Management Board and the observations of the Supervisory Board, and as a consequence of the approval of the third resolution relating to the adoption of the formula of a Board of Directors, adopts Article by Article, and then in its entirety, the new text of the Articles of Association (incorporating the changes inherent in the adoption of the new mode of administration and management of the Company), which will govern the Company with effect from today's date, and a copy of which is attached.

The General Meeting notes that the amendments to the Articles of Association do not involve any change to the corporate agreement liable to result in the creation of a new legal entity.

The General Meeting decides that the recast Articles of Association that have just been adopted will take effect immediately.

II. BUSINESS OF THE ORDINARY GENERAL MEETING

FIFTH RESOLUTION

(Appointment of Neology Holding as a director)

The General Meeting, acting under the quorum and majority conditions required for Ordinary General Meetings, and having noted the report of the Management Board and the observations of the Supervisory Board,

Decides to appoint Neology Holding, a *société par actions simplifiée* (simplified limited liability company) with capital of €78,660,609, whose registered office is located at 17, avenue George V, 75008 Paris and which is registered at the Paris Commercial and Companies Registry under the unique identification number 881 800 734, as a director for a period of four (4) years expiring at the end of the General Meeting held in 2026 and convened to approve the financial statements for the previous financial year.

Neology Holding has indicated in advance that it would accept the functions of director of the Company if they were entrusted to it and that its permanent representative would be Mr Fabrice Larue, date of birth 13 July 1958, at Rouen (76000), a French national residing at 7, Boulevard du jardin exotique, 98000 Monaco.

Neology Holding and Mr Fabrice Larue have confirmed that they meet all the conditions required by law and by the regulations to exercise the aforementioned functions.

SIXTH RESOLUTION

(Appointment of Neology Invest as a director)

The General Meeting, acting under the quorum and majority conditions required for Ordinary General Meetings, and having noted the report of the Management Board and the observations of the Supervisory Board,

Decides to appoint Neology Invest, a *société par actions simplifiée* (simplified limited liability company) with capital of €28,296,289, whose registered office is located at 17, avenue George V, 75008 Paris and which is registered at the Paris Commercial and Companies Registry under the unique identification number 881 804 306, as a director for a period of four (4) years expiring at the end of the General Meeting held in 2026 and convened to approve the financial statements for the previous financial year.

Neology Invest has indicated in advance that it would accept the functions of director of the Company if they were entrusted to it and that its permanent representative would be Mr Romain Heller, date of birth 9 May 1994, at Nice (06100), a French national residing at 5, Boulevard Gorbella, 06100 Nice.

Neology Invest and Mr Romain Heller have confirmed that they meet all the conditions required by law and by the regulations to exercise the aforementioned functions.

SEVENTH RESOLUTION

(Appointment of FLCP & Associés Invest as a director)

The General Meeting, acting under the quorum and majority conditions required for Ordinary General Meetings, and having noted the report of the Management Board and the observations of the Supervisory Board,

Decides to appoint FLCP & Associés Invest, a *société par actions simplifiée* (simplified limited liability company) with capital of €28,296,290, whose registered office is located at 17, avenue George V, 75008 Paris and which is registered at the Paris Commercial and Companies Registry under the unique identification number 881 800 098, as a director for a period of four (4) years expiring at the end of the General Meeting held in 2026 and convened to approve the financial statements for the previous financial year.

FLCP & Associés Invest has indicated in advance that it would accept the functions of director of the Company if they were entrusted to it and that its permanent representative would be Mrs Tiphonie Lamy, date of birth 16 May 1982, at Conflans-Sainte-Honorine (78700), a French national residing at 15, rue Richard Strauss, 95520 Osny.

FLCP & Associés Invest and Mrs Tiphanie Lamy have confirmed that they meet all the conditions required by law and by the regulations to exercise the aforementioned functions.

EIGHTH RESOLUTION

(Appointment of FLCP & Associés as a director)

The General Meeting, acting under the quorum and majority conditions required for Ordinary General Meetings, and having noted the report of the Management Board and the observations of the Supervisory Board,

Decides to appoint FLCP & Associés, a *société par actions simplifiée* (simplified limited liability company) with capital of €110,198,426, whose registered office is located at 17, avenue George V, 75008 Paris and which is registered at the Paris Commercial and Companies Registry under the number 843 754 417, as a director for a period of four (4) years expiring at the end of the General Meeting held in 2026 and convened to approve the financial statements for the previous financial year.

FLCP & Associés has indicated in advance that it would accept the functions of director of the Company if they were entrusted to it and that its permanent representative would be Mr Tanguy de Franclieu, date of birth November 16, 1970, at Paris (75017), a French national residing at 25, rue des Martyrs, 75009 Paris.

FLCP & Associés and Mr Tanguy de Franclieu have confirmed that they meet all the conditions required by law and by the regulations to exercise the aforementioned functions.

NINTH RESOLUTION

(Appointment of Mr Frank Sagnier as a director)

The General Meeting, acting under the quorum and majority conditions required for Ordinary General Meetings, and having noted the report of the Management Board and the observations of the Supervisory Board,

Decides to appoint Mr Frank Sagnier, date of birth 9 November 1962, at Paris (75012), a French national residing at 45, Barrowgate Road, London W4 4QT, Great Britain, as a director for a period of four (4) years expiring at the end of the General Meeting held in 2026 and convened to approve the financial statements for the previous financial year.

Mr Frank Sagnier has indicated in advance that he would accept the office of director if it were entrusted to him and has confirmed that he does not exercise any function and is not affected by any incompatibility, prohibition and/or impediment that might prohibit him from exercising that office.

TENTH RESOLUTION

(Appointment of Mrs Virginie Camels as a director)

The General Meeting, acting under the quorum and majority conditions required for Ordinary General Meetings, and having noted the report of the Management Board and the observations of the Supervisory Board,

Decides to appoint Mrs Virginie Calmels, date of birth 11 February 1971, at Talence (33400), a French national residing at 2, Place du général Koenig, 75017 Paris, as a director for a period of four (4) years expiring at the end of the General Meeting held in 2026 and convened to approve the financial statements for the previous financial year.

Mrs Virginie Calmels has already indicated that she would accept the office of director if it were entrusted to her and has confirmed that she does not exercise any function and is not affected by any incompatibility, prohibition and/or impediment that might prohibit her from exercising that office.

ELEVENTH RESOLUTION

(Appointment of Mrs Irit Hillel as a director)

The General Meeting, acting under the quorum and majority conditions required for Ordinary General Meetings, and having noted the report of the Management Board and the observations of the Supervisory Board,

Decides to appoint Mrs Irit Hillel, date of birth 24 November 1962, at Tel Aviv, Israel, an Israeli national residing at 12, Yoav St., 6993812 Tel Aviv, Israel, as a director for a period of four (4) years expiring at the end of the General Meeting held in 2026 and convened to approve the financial statements for the previous financial year.

Ms Irit Hillel has already indicated that she would accept the office of director if it were entrusted to her and has confirmed that she does not exercise any function and is not affected by any incompatibility, prohibition and/or impediment that might prohibit her from exercising that office.

TWELFTH RESOLUTION

(Setting of directors' remuneration)

The General Meeting, acting under the quorum and majority conditions required for Ordinary General Meetings, and having noted the report of the Management Board and the observations of the Supervisory Board,

Decides to allocate a total gross annual sum of €230,000 to the Board of Directors, to be distributed freely between the directors as remuneration for their activity.

This overall sum will be charged to operating expenses and will be maintained for subsequent financial years until the General Meeting decides otherwise.

III. BUSINESS OF THE EXTRAORDINARY GENERAL MEETING

THIRTEENTH RESOLUTION

(Authorisation to be given to the Management Board or to the Board of Directors, as the case may be, to allocate bonus shares of the Company)

The General Meeting, acting under the quorum and majority conditions required for Extraordinary General Meetings, and having noted the contents of the report of the Management Board and the special report of the Statutory Auditors,

Authorises the Management Board or the Board of Directors, as the case may be, and within the framework of the provisions of Articles L.225-197-1 *et seq.* of the French Commercial Code, to allocate ordinary bonus shares, whether existing or to be issued, on one or more occasions, to such beneficiaries as it shall determine among the members of the salaried staff of the Company or of companies or groups associated with the Company under the conditions provided for in Article L.225-197-2, I-1 of the French Commercial Code, and to the corporate officers referred to in Article L.225-197-1-II of the said Code, under the conditions defined below;

Decides that all the bonus shares allocated pursuant to this authorisation may not exceed two hundred thousand (200,000) shares of a nominal value of €1.20, on the understanding that on the date on which the Management Board or the Board of Directors, as the case may be, decides to allocate bonus shares, the cumulative number (i) of bonus shares allocated and not definitively acquired pursuant to existing plans and plans resulting from this authorisation; and (ii) of shares to which outstanding options allocated to employees under existing or concomitant stock option plans not yet exercised on that date confer a right, may not exceed six hundred and forty thousand (640,000) shares of a nominal value of €1.20;

Decides that the allocations made pursuant to this resolution may be subject to the achievement of one or more performance conditions;

Specifies that in the event that the Company's shares are admitted to trading on a regulated market, the Management Board or the Board of Directors, as the case may be, must, in order to be able to allocate bonus shares to the Company's directors pursuant to Article L.225-197-1-II(1) of the French Commercial Code, comply with the provisions of Article L.22-10-60 of that Code;

Decides that the Management Board or the Board of Directors, as the case may be, shall determine the identity of the beneficiaries of share allocations and the criteria and conditions governing their allocation, and in particular the duration of the vesting and retention periods and the number of shares per beneficiary;

Decides that the allocation of such shares to their beneficiaries shall become definitive, in respect of all or part of the shares allocated, at the end of a minimum vesting period of one year;

Decides that, if applicable, the duration of the obligation to retain such shares shall be fixed by the Management Board or by the Board of Directors, as the case may be, on the understanding that this period may not be less than one year in the case of a one-year vesting period and that there may be no retention period in the case of a vesting period of two years or more (at the election of the Management Board or of the Board of Directors, as the case may be), within the limits set out in the preceding paragraphs;

Decides that the allocation of such shares to their beneficiaries will become definitive before the expiry of the aforementioned vesting period in the event of the beneficiary's disability within the second or third categories provided for by Article L.341-4 of the French Social Security Code, and that such shares will be freely transferable in the event of the beneficiary's disability within the aforementioned categories of the French Social Security Code;

Notes that in the event of an allocation of bonus shares to be issued by the Company, this authorisation will result in a capital increase by the incorporation of reserves, profits or issue premiums for the benefit of the beneficiaries of those shares, and in a corresponding waiver by shareholders of their share of the reserves, profits or issue premiums thus incorporated, in favour of the beneficiaries of those allocations; this authorisation shall automatically result in the waiver by shareholders, for the benefit of the beneficiaries of the said allocations of shares to be issued, of their preferential rights in respect of the shares to be issued as and when those shares are definitively allocated;

Confers all necessary powers on the Management Board or on the Board of Directors, as the case may be, including the power to sub-delegate within the legal limits, for the purpose of implementing this authorisation, and in particular:

- to determine the identity of the beneficiaries of share allocations among members of the staff of the Company or of the companies or groupings referred to above and among the corporate officers referred to in Article L.225-197-1-II of the French Commercial Code;
- in the case of any shares allocated to the directors and corporate officers referred to in Article L.225-197-1-II(4) of the French Commercial Code, to decide either that those shares may not be transferred by the interested parties before the end of their term of office, or to set the quantity of those shares that

they will be required to keep in registered form until the end of their term of office;

- to set the conditions, and, if necessary, the criteria for the allocation of the shares, and in particular any performance conditions that it consider necessary, and, if appropriate, the terms of adjustment in the event of a financial transaction by the Company;
- in the event of the issue of new shares, to charge the sums necessary to pay up such shares to reserves, profits or issue premiums, as appropriate;
- if necessary, to make adjustments to the number of shares allocated in respect of any operations affecting the Company's capital;
- to record the capital increase or increases resulting from any allocation made through the use of this authorisation, and to make the corresponding amendments to the Articles of Association;

Notes that in the event that the Management Board or the Board of Directors, as the case may be, makes use of this authorisation, it will inform the Ordinary General Meeting each year of the operations carried out pursuant to the provisions of Articles L.225-197-1 to L.225-197-3 of the French Commercial Code, under the conditions provided for by Article L.225-197-4 of that Code;

Decides that this authorisation is given for a period of thirty-eight (38) months from the date of this General Meeting and that from that date it replaces the unused part of the authorisation for the same purpose given by the 11th resolution of the General Meeting on 23 September 2021; and

Decides that in the event that the 3rd resolution above is rejected, the Management Board must, before using this authorisation, obtain the prior authorisation and assent of the Supervisory Board.

FOURTEENTH RESOLUTION

(Authorisation to be given to the Management Board or to the Board of Directors, as the case may be, to grant options to subscribe for or purchase shares of the Company)

The General Meeting, acting under the quorum and majority conditions required for Extraordinary General Meetings, and having noted the contents of the report of the Management Board and the special report of the Statutory Auditors;

Authorises the Management Board or the Board of Directors, as the case may be, and within the framework of the provisions of Articles L.225-177 to L.225-186 of the French Commercial Code, to grant options conferring a right to subscribe for new shares to be issued by way of capital increase(s) or to purchase existing shares from share buybacks made by the Company under the conditions provided for by law, on one or more occasions and under such conditions as it shall determine, to such beneficiaries as it shall designate among the members of the salaried staff of the Company and of entities associated with the Company under the conditions referred to in Article L.225-180-I-1 of the French Commercial Code and/or to the corporate officers referred to in Article L.225-185 of the French Commercial Code;

Decides that each option shall confer the right to subscribe for one (1) ordinary share to be issued in the case of subscription options, or to purchase one (1) existing ordinary share in the case of purchase options;

Decides that the maximum total number of options that may be granted, on one or more occasions, by the Management Board or the Board of Directors, as the case may be, pursuant to this authorisation shall be set at two hundred and fifty thousand (250,000) options, which shall thus confer a right to the subscription or purchase of a maximum number of two hundred and fifty thousand (250,000) ordinary shares;

Specifies that in the event that the Company's shares are admitted to trading on a regulated market, the

Management Board or the Board of Directors, as the case may be, must, in order to be able to grant stock subscription or purchase options to the Company's directors referred to in Article L.225-185-4 of the French Commercial Code, comply with the provisions of Article L.22-10-58 of that Code;

Notes and decides, if applicable, that this authorisation shall automatically entail the express waiver by shareholders of their preferential subscription rights in respect of the shares to be issued, as and when options are exercised, for the benefit of the beneficiaries of the subscription options;

Decides that as long as the Company's shares are admitted to trading on the Euronext Growth or Euronext Paris markets, or on a regulated market in the European Union, the purchase or subscription price per share shall be set by the Management Board or by the Board of Directors, as the case may be, on the day on which it grants the option, in accordance with the legal provisions and this resolution, and may not be less than 80% of the average prices quoted on the twenty trading sessions preceding the date of the meeting of the Management Board or of the Board of Directors, as the case may be, at which the options are granted, rounded up to the nearest euro cent, and may not be less than 80% of the average price at which the Company purchased the shares that it owns in accordance with the law, rounded up to the nearest euro cent;

The subscription or purchase price of the ordinary shares set in this way may not be changed during the term of the options. However, if the Company carries out any of the operations referred to in Article L.225-181 of the French Commercial Code, it must take the necessary measures to protect the interests of the beneficiaries of options under the conditions provided for in Article L.228-99 of the French Commercial Code. In the event of the issue of new equity securities or new negotiable securities giving access to the capital, and in the event of a merger or spin-off of the Company, the Management Board or the Board of Directors, as the case may be, may suspend the exercise of the options, if necessary;

Decides that the options shall be exercised within a maximum period of 10 years from the date on which they are granted and shall automatically lapse if they have not been exercised before their expiry;

Decides, consequently, that the maximum amount of the capital increase capable of resulting from the exercise of all the options shall be three hundred thousand euros (€300,000) per issue of two hundred and fifty thousand (250,000) new ordinary shares with a nominal value of €1.20;

Confers all necessary powers on the Management Board or on the Board of Directors, as the case may be, including the power to sub-delegate within the legal limits, for the purpose of implementing this authorisation and in particular:

- to settle the list of beneficiaries and the number of options allocated to each of them;
- to set the conditions under which the options will be granted and under which they may be exercised, and the arrangements in terms of dividend rights, and potentially to provide for clauses prohibiting the immediate resale of all or part of the shares, and to make any subsequent amendment or alteration to the terms of these options, if necessary;
- in the case of any options granted to the directors and corporate officers referred to in Article L.225-185 of the French Commercial Code, either to decide that those options may not be exercised by the interested parties before the end of their term of office, or to set the quantity of shares resulting from the exercise of options that they will be required to keep in registered form until the end of their term of office;
- to set the subscription price of the shares and to decide on the conditions under which the price and number of shares may be adjusted, particularly in the various cases provided for by Articles R.225-137 *et seq.* of the French Commercial Code;
- if necessary, to fix the exercise period or periods of the options thus granted;
- to provide for the possibility of temporarily suspending the exercise of options for a maximum period of three months in the event of the completion of financial transactions involving the exercise of a right attached to the shares;
- to record the completion of the capital increases up to the amount of the new shares issued due to the exercise of the subscription options, to make the consequential amendment to the Articles of

Association, and, by an ordinary decision, to charge the expenses of the capital increases to the amount of the issue premiums, and to deduct from that amount the sums necessary to increase the legal reserve to one tenth of the new capital after each increase; and

- more generally, to do whatever is necessary;

Decides that this authorisation is given for a period of thirty-eight (38) months from the date of this General Meeting, and, with effect from today's date, replaces the unused part of the authorisation for the same purpose given by the 11th resolution of the General Meeting on 22 September 2020;

Notes that, in the event that the Management Board or the Board of Directors, as the case may be, makes use of this authorisation, it will report to the next Ordinary General Meeting, in accordance with the law and regulations; and

Decides that in the event of rejection of the 3rd resolution above, the Management Board must, before using this authorisation, obtain the prior authorisation and assent of the Supervisory Board.

FIFTEENTH RESOLUTION

(Delegation to the Management Board or to the Board of Directors, as the case may be, of power to decide upon a capital increase in cash reserved for employees who are members of a company savings plan in accordance with the provisions of Articles L.225-129-6 of the French Commercial Code and L.3332-18 et seq. of the French Employment Code, with the cancellation of shareholders' preferential subscription rights in favour of such employees)

The General Meeting, acting under the quorum and majority conditions required for Extraordinary General Meetings, and having noted the report of the Management Board and the special report of the Statutory Auditors;

Authorises the Management Board or the Board of Directors, as the case may be, to carry out a capital increase in a maximum nominal amount of sixty-four thousand six hundred and eight euros (€64,608) by the issue of new ordinary shares of the Company with a nominal value of €1.20, to be paid up in cash or by being set off against receivables payable by the Company that are certain, liquid and due, reserved for employees of the Company or of companies associated with the Company within the meaning of Article L.225-180 of the French Commercial Code, who are members of the Company Savings Plan that is in existence or that is to be established on the Company's initiative and/or of any mutual fund through which they might subscribe for the new shares thus issued;

Decides that the subscription price of the shares issued pursuant to this delegated authority, which will confer the same rights as the old shares of the same class, will be set by the Management Board or by the Board of Directors, as the case may be, under the conditions provided for by Article L.3332-19 or L.3332-20 of the Employment Code, depending on whether or not the securities are admitted to trading on a regulated market on the date of the capital increase, and subject to a maximum discount of 30% of the average opening prices quoted in the twenty trading sessions preceding the date of the decision of the Management Board or of the Board of Directors, as the case may be, setting the opening date of subscriptions;

Decides to cancel the shareholders' preferential subscription right in respect of the ordinary shares to be issued pursuant to this resolution, which are reserved for shareholders of the Company pursuant to Article L.225-132 of the French Commercial Code, and to reserve the subscription to employees employed by the Company on the date of subscription and who are members of the Company Savings Plan;

Decides that each capital increase shall only be completed up to the amount of the shares actually subscribed by the employees, whether individually, through a company mutual fund or through any other structure or entity permitted by the applicable legal or regulatory provisions;

Specifies that the transactions referred to in this resolution may be carried out at any time, including during the period of a public tender offer for the Company's securities, in accordance with the legislative and regulatory provisions;

Decides to delegate to the Management Board or to the Board of Directors, as the case may be, all necessary powers, including the power to sub-delegate under the conditions provided by law, to implement this authorisation under the legal conditions and within the limits and conditions specified above:

- to carry out the capital increase on one or more occasions, at its sole discretion, by the issue of shares reserved for employees of the Company or of companies associated with the Company within the meaning of Article L.225-180 of the French Commercial Code, who are members of the Company Savings Plan and in whose favour the preferential subscription right has been cancelled;
- to determine the conditions of potential allocation to the said employees of the new shares thus issued, under the legal conditions, including length of service conditions, and to settle the list of beneficiaries and the number of shares capable of being allocated to each of them, within the limit of the capital increase ceiling;
- to decide that subscriptions may be made directly or through a company mutual fund or any other structure or entity permitted by the applicable legal or regulatory provisions;
- to determine the date and terms of the issues that will be carried out pursuant to this delegated power in accordance with the legal and statutory requirements, and in particular to set the subscription price in accordance with the conditions provided for by the Employment Code, to decide the opening and closing dates of subscriptions, the dates of entitlement to dividends and the time limits for the shares to be paid up, and to receive employees' subscriptions;
- to collect the sums representing payment for subscriptions, whether payment is made in cash or by the set-off of receivables, and, if necessary, to determine the credit balance of current accounts opened on the books of the Company in the name of subscribers paying for their subscribed shares by way of set-off;
- within the legal limit of three (3) years from the date of subscription provided for by Article L.225-138-1 of the French Commercial Code, to determine the period granted to subscribing employees to pay the amount of their subscription, on the understanding that in accordance with the legal provisions, the subscribed shares may be paid up, at the request of the Company or of the subscriber, by periodic payments, i.e., by equal and regular deductions from the subscriber's salary;
- to record the completion of the capital increases up to the amount of the shares actually subscribed, whether individually, through the Company's existing mutual fund or through any other structure or entity permitted by the applicable legal or regulatory provisions, and where appropriate, to charge any expenses to the amount of the premiums paid upon the issue of the shares, and to deduct from that amount the sums necessary to increase the legal reserve to one tenth of the new capital, after each increase;
- to carry out any legal operations and formalities, whether directly or through an agent;
- to make the consequential amendments to the Articles of Association concerning the increases in the share capital;
- to take any steps, and generally to anything that might be useful and necessary with a view to the definitive completion of the increase or successive increases in the authorised share capital.

Decides that this delegated power shall be given for a period of twenty-six (26) months from the date of this

General Meeting and that, insofar as necessary, it shall replace any previous delegated power having the same purpose; and

Decides that in the event of rejection of the 3rd resolution above, the Management Board shall, before using this delegated power, obtain the prior authorisation and assent of the Supervisory Board.

SIXTEENTH RESOLUTION

(Authorisation to be given to the Management Board or to the Board of Directors, as the case may be, to reduce the capital by a maximum nominal amount of €1,160,106, by way of a public offer to buy back shares, followed by their cancellation)

The General Meeting, acting under the quorum and majority conditions required for Extraordinary General Meetings, having noted the contents of the report of the Management Board and the special report of the Statutory Auditors, and in accordance with the provisions of Articles L.225-204 and L.225-207 of the French Commercial Code;

Authorises the Management Board or the Board of Directors, as the case may be, for a maximum period of 18 months, to reduce the capital of the Company by a maximum amount of one million one hundred and sixty thousand one hundred and six euros (€1,160,106), by arranging for the Company to buy back a maximum number of nine hundred and sixty-six thousand seven hundred and fifty-five (966,755) of its own shares with a view to their cancellation, resulting in a reduction in the authorised share capital of a maximum nominal amount of one million one hundred and sixty thousand one hundred and six euros (€1,160,106);

Decides that the buyback of the Company's shares will take the form of a buyback offer made to all the Company's shareholders, carried out in accordance with the provisions of Articles L.225-207 and R.225-153 of the French Commercial Code;

Authorises the Management Board or the Board of Directors, as the case may be, to make an offer to all shareholders on the part of the Company to buy back a maximum number of nine hundred and sixty-six thousand seven hundred and fifty-five (966,755) of its own shares in the context of a public buyback offer made in accordance with the legal and regulatory provisions, and in particular the General Regulation of the French Financial Markets Authority;

Decides that the unit price for the buyback of the shares to be offered in the context of the public offer may not exceed a maximum amount of €60 per share, i.e., a total maximum amount of €58,005,300 for the operation, and authorises the Management Board or the Board of Directors, as the case may be, to set the final buyback price within the limit of that maximum buyback price of €60;

Decides that, in accordance with the provisions of Article R.225-155 of the French Commercial Code, in the event that the shares tendered in the offer exceed the maximum number of shares in respect of which a buyback offer is made, a reduction shall be made for each selling shareholder in proportion to the number of shares of which each selling shareholder proves ownership, and that, in the event that the shares tendered in the offer do not reach the maximum number of shares mentioned above, the reduction of the authorised share capital will be limited to the number of shares whose buyback has been requested;

Decides that the shares bought back shall be cancelled with all rights attached to them, including the right to the profit for the current financial year, on the date of the buyback;

Confers all necessary powers on the Management Board or the Board of Directors, as the case may be, including the power to sub-delegate, to carry out the aforementioned operations, and in particular:

- to implement the public offer to buy back shares described above;

- to determine the final amount of the capital reduction having regard to the results of the public buyback offer, to decide on the number of shares to be cancelled within the limits that have just been set, and to record the completion of the said capital reduction, within a maximum period of one month from the closing date of the buyback offer;
- in accordance with the provisions of Article R.225-155 of the French Commercial Code, to make a reduction for each selling shareholder, in proportion to the number of shares tendered that exceed the maximum amount of the capital reduction, or to reduce the capital by the amount of the shares purchased;
- to apply the difference between the buyback value of the shares purchased in the context of the public buyback offer and the nominal value of the cancelled shares to any premium or reserve accounts that are freely available to the Company;
- in the event of objection by creditors, to take any appropriate steps, create any security or execute any court decision ordering the provision of guarantees or the repayment of claims;
- to make the consequential amendment to the Articles of Association;
- to carry out any formalities relating to the public offer, buyback and capital reduction operations; and
- in general, to do whatever is necessary, to take any steps and to carry out all the formalities necessary for the implementation of the authorisation conferred by this resolution.

Decides that in the event of rejection of the 3rd resolution above, the Management Board must, before using this delegated power, obtain the prior authorisation and assent of the Supervisory Board.

IV. BUSINESS OF THE ORDINARY GENERAL MEETING

SEVENTEENTH RESOLUTION

(Powers for formalities)

The General Meeting, acting under the quorum and majority conditions required for Ordinary General Meetings,

Gives all necessary powers to the bearer of copies or extracts of these minutes of this General Meeting, to carry out any advertising and filing formalities provided for by the legislation in force.

I. Preliminary formalities for taking part in the General Meeting

Shareholders can take part in this General Meeting regardless of the number of shares that they own, notwithstanding any clauses of the Articles of Association to the contrary.

In accordance with Article R.22-10-28 of the French Commercial Code, the right to take part in the Company's General Meetings is proved by the entry appearing in the shares account in the name of the shareholder or of the intermediary registered on the shareholder's behalf on the second business day preceding the meeting, i.e., midnight, Paris time, on **30 March 2022**:

- either in the registered shares accounts held for the Company by its agent CACEIS Corporate Trust; or
- in bearer shares accounts held by an authorised intermediary.

Entries in bearer shares accounts held by an authorised intermediary must be verified by a certificate of investment issued by that intermediary and attached to the postal voting or proxy form (the "**Single Voting Form**") or to the application for an admission card prepared in the name of the shareholder or on behalf of the shareholder

represented by the registered intermediary. In accordance with Article R.22-10-28 of the French Commercial Code, a certificate will also be issued to a shareholder wishing to take part in the meeting in person and who has not received his admission card by midnight, Paris time, on the second business day preceding the meeting.

The legal representatives of shareholders lacking legal capacity and the representatives of shareholders that are legal persons may be required to prove their status by producing a copy of the court decision or a certified extract of the decision of the shareholders or of the board that appointed them.

II. Voting procedures at the General Meeting

1. To attend the General Meeting personally

Shareholders wishing to attend the Meeting personally must apply for their admission card in the following way:

- registered shareholders: registered shareholders must complete the Single Voting Form attached to the notice of meeting that will be sent to them, specifying that they wish to take part in the General Meeting and to obtain an admission card, and then return it dated and signed to CACEIS Corporate Trust [Service Assemblées Générales, 14, rue Rouget de Lisle, 92862 Issy-les-Moulineaux Cedex 9] using the T prepaid envelope attached to the notice;
- bearer shareholders: bearer shareholders must ask the financial intermediary responsible for the management of their shares account for an admission card to be sent to them.

Applications for shareholders' admission cards, both for registered and bearer shareholders, must be received by CACEIS Corporate Trust no later than three days before the Meeting, in accordance with the procedures stated above.

2. To vote by proxy or by post

Shareholders who are unable to attend this meeting personally can choose one of the following three options:

- to send a written proxy form to the Company containing the legally required information and without indicating a representative, in which case, the Chairman of the General Meeting will vote in favour of the adoption of the draft resolutions presented or approved by the Management Board, and against the adoption of any other draft resolutions; or
- to give a proxy to any natural or legal person of the shareholder's choice under the conditions provided by Articles L.225-106-I and L.22-10-39 of the French Commercial Code; or
- to vote by post.

Shareholders wishing to vote by post or by proxy must proceed as follows:

- registered shareholders: registered shareholders must complete the voting form attached to the notice of meeting that will be sent to them, specifying that they wish to be represented or to vote by post, and then return it dated and signed to CACEIS Corporate Trust [Service Assemblées Générales, 14, rue Rouget de Lisle, 92862 Issy-les-Moulineaux Cedex 9] using the T prepaid envelope attached to the notice;
- bearer shareholders: bearer shareholder must, with effect from the date of the notice of General Meeting, make a request in writing for a Single Voting Form to the financial intermediary that manages their shares or to the Company, which must reach the Company's registered office at least six days before the General Meeting. Bearer shareholders must complete the Single Voting Form and specify whether they wish to be represented or to vote by post, and then return it dated and signed to their financial intermediary, who

will send it, with the certificate of investment issued by that intermediary, to CACEIS Corporate Trust, Service Assemblées Générales, 14, rue Rouget de Lisle, 92862 Issy-les-Moulineaux Cedex 9.

In accordance with the procedures indicated above, the Single Voting Form must be sent to CACEIS Corporate Trust no later than three calendar days before the General Meeting, i.e., on **29 March 2022**, failing which it will not be taken into account.

Shareholders can withdraw their proxy in the form in which the proxy was appointed.

Shareholders who have sent an application for an admission card, a proxy or a postal voting form can no longer change the mode of their participation in the General Meeting.

Shareholders may sell all or part of their shares at any time. However, if ownership is transferred before midnight, Paris time, on **30 March 2022**, the Company will cancel or amend the postal vote, the proxy, the admission card or the certificate of investment accordingly, as the case may be. For this purpose, the shareholder's intermediary must notify the Company or its agent of the transfer of ownership, and provide it with the necessary information. Regardless of the method used, no transfer of ownership completed after midnight, Paris time, on **30 March 2022**, will be notified by the intermediary or taken into account by the Company, notwithstanding any agreement to the contrary.

Single Voting Forms will be sent automatically to shareholders with a pure or administered registered account.

III. — Written questions

With effect from the date on which they can exercise their right to be provided with the documentation submitted to the General Meeting, shareholders ask the Company written questions in accordance with Articles L.225-108 and R.225-84 of the French Commercial Code. These questions should be sent to the Chairman of the Company's Management Board, at the Company's registered office, either by registered letter with proof of receipt requested addressed to Parc de Flandre "Le Beauvaisis", Bâtiment 28, 11, Rue de Cambrai, 75019 Paris, or by e-mail to the following address: assemblee2022@focus-home.com, no later than the fourth working day preceding the date of the General Meeting, i.e., 28 March 2022. They must be accompanied by a certificate of account registration.

IV. — Request for the inclusion of draft resolutions or items on the agenda

Reasoned requests from shareholders satisfying the legal conditions in force for the inclusion of items or draft resolutions on the agenda must be sent to the registered office, either by registered letter with proof of receipt requested, or by e-mail to the following address assemblee2022@focus-home.com, and must be received no later than twenty-five days before the General Meeting is held. Such requests must be accompanied by a certificate of account registration proving that the person making the request owns or represents the fraction of the capital required by Article R.225-71 of the French Commercial Code. A list of the items added to the agenda and the text of the draft resolutions will be provided to the shareholders in the same manner as the other documents for the General Meeting, and will be published on the Company's website at <https://investor.focus-home.com/fr/meetings>. Requests for the inclusion of draft resolutions shall be accompanied by the text of the draft resolutions, may also include brief explanatory notes, and, in the case of drafts relating to the appointment of a candidate to the Board of Directors, shall include the information provided for in Article R.225-83-5 of the French Commercial Code.

Shareholders are reminded that the General Meeting can only consider agenda items and resolutions presented to it on condition that the parties concerned provide a new certificate proving the account entry relating to their shares, under the same conditions as those indicated above, no later than midnight, Paris time, on the second business day preceding the meeting.

V. — Right to documentation

In accordance with the law, all the documents to be provided to this General Meeting will be made available to the shareholders at the Company's registered office at Parc Pont de Flandre, "Le Beauvaisis", Bâtiment 28, 11 rue de Cambrai, 75019 Paris and on the Company's website at <https://investor.focus-home.com/fr/meetings>, within the legal time limits, or will be sent to shareholders upon a request made to CACEIS Corporate Trust, Service Assemblées Générales, 14, rue Rouget de Lisle, 92862 Issy-les-Moulineaux Cedex 9.

This notice shall constitute the official notice of meeting unless any changes have to be made to the agenda, in particular as a result of requests for the inclusion of draft resolutions presented by shareholders and/or by the Social and Economic Committee.

The Management Board

Appendix I: Draft Articles of Association

OCUS ENTERTAINMENT

A *société anonyme* with share capital of €7,734,039.60

Parc de Flandre “Le Beauvaisis” - Bâtiment 28

11, rue de Cambrai - 75019 Paris

Registered No.: B 399 856 277 RCS Paris

Articles of Association

Updated following the decisions by the Combined General Meeting on 1 April 2022

The Managing Director
CERTIFIED TRUE COPY

TITLE I - FORM - OBJECT - NAME – REGISTERED OFFICE - DURATION – FINANCIAL YEAR

ARTICLE 1 – Form

The Company was incorporated as a limited liability company (*société à responsabilité limitée*) by private deed dated 31 January 1995.

By decision taken by the Extraordinary General Meeting of shareholders on 27 July 2000, it was subsequently converted into a simplified joint-stock company (*société par actions simplifiée*).

It was converted into a public limited company (*société anonyme*) with a Management Board and a Supervisory Board by decision of the shareholders taken at the Extraordinary General Meeting of 6 January 2015.

By decision taken by the Combined General Meeting on 1 April 2022, a Board of Directors was created, thereby modifying the governance and management of the Company.

The Company continues in existence between the owners of the existing securities and owners of those that may be created subsequently. It is governed by the current laws and regulations, in particular Book II, Title II of the French Commercial Code, as well as by these Articles of Association.

ARTICLE 2 – Object

The Company's object, in France and abroad, directly or indirectly, is:

- to publish, produce and distribute video games on any device (PC, console, internet, dematerialised platform, etc.), as well as to distribute, import and export software and computer products;
- to participate, through any means, in any transactions in connection with its corporate object by the creation of new companies, subscriptions or purchases of securities or corporate rights, mergers, or otherwise; and
- more generally, to engage in any financial, commercial, industrial, real or personal property transactions directly or indirectly connected to its corporate object defined above or to any other similar or connected objects, likely to facilitate its development or extension.

The direct or indirect acquisition by the Company, by all means, of stakes in any undertakings or companies existing or to be created, in connection with its corporate object, in particular by way of the creation of new companies, contributions, limited (*en commandite*) partnerships, the subscription or purchase of securities or corporate rights, mergers, alliances or joint ventures or economic interest groups or lease management.

ARTICLE 3 – Company name

The name of the Company is: **FOCUS ENTERTAINMENT**.

In all instruments and documents issued by the Company intended for third parties, its name must always be preceded or followed immediately by the words "*société anonyme*" or by the initials "SA", and by a statement of the amount of the authorised share capital, as well as the place and number of registration of the Company with the Commercial and Companies Registry.

ARTICLE 4 – Registered office

The registered office continues to be located at: **Parc de Flandre "Le Beauvaisis" - Bâtiment 28, 11 rue de Cambrai - 75019 Paris**.

It may be transferred to any other location in France by decision of the Board of Directors, subject to ratification of that decision by the next Ordinary General Meeting, and anywhere else by decision take by the Extraordinary General Meeting.

In the event of a transfer decided by the Board of Directors in accordance with the law, the latter is authorised to amend the Articles of Association and to carry out the resulting advertising and filing formalities, provided that it is indicated that the transfer is subject to the ratification referred to above.

ARTICLE 5 – Duration

The term of the Company remains ninety-nine (99) years with effect from its registration with the Commercial and Companies Registry unless it is wound up early or its term extended.

ARTICLE 6 – Financial year

Each financial year shall have a duration of 12 months, beginning on 1 April and ending on 31 March of the following year.

TITLE II – SHARE CAPITAL

ARTICLE 7 – Share capital

The share capital is set at 7,734,039,60 euros.

It is divided into 6,445,033 shares with a par value of 1.20 euro each, fully paid up and of the same class.

ARTICLE 8 – Changes to share capital

The share capital may be increased either through the issuance of ordinary or preference shares, or by an increase in the par value of existing equity securities.

It can also be increased through the exercise of the rights attached to transferable securities providing access to the share capital, under the conditions laid down by law.

New equity securities are issued either at their par value, or at par value plus an issue premium.

New equity securities shall be paid up either via a contribution-in-cash, including by set-off against liquid payable claims over the Company, via a contribution-in-kind, or else via the incorporation of reserves, profits or issue premiums, or in consideration of a merger or a de-merger.

New equity securities may also be paid up through the exercise of a right attached to transferable securities providing access to the share capital comprising, as the case may be, the payment of the corresponding amounts.

Only the Extraordinary General Meeting has the authority to decide to increase the share capital. It may delegate this authority and/or its powers to the Board of Directors under the conditions determined by law.

A capital increase can also result from a request by any shareholder to receive payment in shares of all or part of any dividend or interim dividend distributed, when this option has been granted to the shareholders by the General Meeting.

The Board of Directors shall, within the time allowed by law, formally record the number of shares issued by virtue of the foregoing paragraph and make the necessary amendments to the clauses in the Articles of Association pertaining to the amount of the Company's share capital and of the number of shares represented by it. The Managing Director or a Deputy Managing Director may, upon delegation of authority from the Board of Directors, carry out these operations within one (1) month from the expiry of the deadline set by the General Meeting to request payment of the dividend in shares.

It may be decided to limit a capital increase to be subscribed in cash to the amount of subscriptions received, under the conditions established by law.

The issuance of transferable securities providing access to the share capital or providing entitlement to the

allotment of debt securities governed by Article L.228-91 of the French Commercial Code is authorised by the Extraordinary General Meeting of shareholders pursuant to Articles L.225-129 through L.225-129-6 of the French Commercial Code.

The latter shall approve the report by the Board of Directors and the special report by the Statutory Auditor.

In the event of a share capital increase through the issuance of shares to be subscribed for in cash or the issuance of transferable securities providing access to the capital or entitling the holder to the allotment of debt securities, a preferential right to subscribe to these shares is reserved for the owners of existing shares, under the conditions established by law. By express waiver of the provisions of Article L.228-11(5) of the French Commercial Code, non-voting preference shares carrying a limited right to dividends, to the reserves or to the assets upon liquidation will retain their preferential subscription rights.

However, shareholders may individually waive their preferential right and the Extraordinary General Meeting may decide, under the conditions determined by law, to eliminate this preferential subscription right.

The Extraordinary General Meeting may also, under the conditions laid down by law, decide or authorise the Board of Directors to decrease the share capital, for any reason and in any manner whatsoever, in particular by purchasing and cancelling a specific number of shares or by exchanging old shares for new shares, of an equivalent or lesser number, with or without the same par value and, as the case may be, with the disposal or purchase of existing shares to permit the exchange and with or without a cash balance to be paid or received

TITLE III – SHARES

ARTICLE 9 – Indivisibility of the shares – Beneficial ownership

1 – The shares are indivisible with respect to the Company.

All undivided joint owners of shares are represented at General Meetings by one of the joint owners or by the joint representative of their choice [such joint representative not being one of the undivided joint owners]. If they fail to agree on a representative, the latter shall be appointed by order of the head of the Commercial Court ruling in summary proceedings at the request of the first moving joint owner.

2 – The voting right attached to the share belongs to the beneficial owner at Ordinary General Meetings and to the bare owner at Extraordinary General Meetings. However, owners of shares in respect of which the ownership rights have been divided may agree between themselves on any other allocation for the exercise of voting rights at General Meetings. In such case, they must inform the Company of their agreement by notice sent by registered letter to the Company's registered office, and the Company shall be required to apply such agreement for all General Meeting held a minimum of one (1) month after the date the notice is mailed, the postmark by the La Poste [French postal service] serving as proof of the date of dispatch.

Notwithstanding the provisions above, the bare owner has the right to participate in all General Meetings.

ARTICLE 10 – Rights and obligations attached to the shares

1 – Except as concerns, as applicable, the par value of the shares, the paid-up status of the shares, redeemed and unredeemed share capital and rights pertaining to different share classes, each share shall confer entitlement to a share in the Company's profits and assets, in proportion to the amount of capital that it represents.

Subject to the same reservations, for the determination of the rights of each share in all allocations or redemptions made during the term of the Company or upon its liquidation, as the case may be, all tax exemptions as well as any taxes potentially payable by the Company in respect of shares either as a result of previous share capital decreases, or the method by which the share capital they represent was established, or their issue rate, shall be applied to all of the Company's shares equally, and not just to fractional shares carried forward from previous allocations, such that each share will be eligible, as a result, to receive payment of the same net amount, irrespective of the share's origin.

2 - Shareholders will only be liable for losses up to the amount of their contributions; beyond which they cannot be subject to any calls for funds.

Vis-à-vis the Company, the right to dividends and any possible sharing of the reserves shall belong to the holder of each share as from the entry of said share in the holder's account.

The rights and obligations attached to a share shall be transferred with it to all future holders. Ownership of a share automatically entails adherence to these Articles of Association and to the decisions taken by General Meetings.

3 - Heirs, creditors, successors-in-interest or other representatives of a shareholder may not demand the affixing of seals on Company property or assets, or ask for them to be shared out or sold at auction, nor interfere in the administration of the Company in any circumstances. To exercise their rights, they must rely on the Company's books and records and on the decisions taken at General Meetings.

4 - Whenever it is necessary to possess a certain number of shares in order to exercise a right, or in the event of an exchange, consolidation or award of shares, or as a result of a capital increase or decrease, merger or any other transaction, the holders of single shares, or of a lower number of shares than required, may only exercise these rights if they personally arrange for the combination or, as applicable, the purchase or sale of the shares required.

5 - Shares having a par value less than or equal to an amount set by decree of the *Conseil d'État*, may be combined. Such combinations are decided by the General Meetings of shareholders in accordance with the conditions provided for the amendment of the Articles of Association and with regulatory provisions.

They include an obligation for the shareholders to make the purchases or disposals of shares necessary to effect the combination.

If the shareholder or shareholders having made this commitment do not fulfil it, the combination transactions may be cancelled at the request of any interested party. In such case, the purchases and sales of fractional shares may be cancelled at the request of the transacting shareholders or their successors-in-interest, with the exception of defaulting shareholders, without prejudice to any possible damages.

The par value of the combined shares may not exceed the amount set by decree taken in the *Conseil d'État*.

To facilitate such transactions, the Company must obtain a commitment from one or more shareholders, before the General Meeting makes a decision, that such shareholder shall, for a period of two (2) years and at the price set by the Meeting, serve as the counterparty for both the purchases and sale of offers for fractional shares or requests to complete the number of shares held by each of the shareholders in question.

Upon expiry of the deadline set by the decree, shares which have not been presented for combination will lose their voting right and their dividend right will be suspended.

Dividends in respect of which payment has been suspended are, in the event of subsequent combination, paid to the owners of the former shares unless the limitation period has expired.

When the owners of securities do not have free administration of their assets, applications to exchange former securities and the purchases or disposals of fractional shares necessary to effect a combination are treated as simple administrative acts, unless the new securities are requested in bearer form in exchange for registered securities.

The new securities shall have the same characteristics and automatically confer the same rights in rem or rights to receive payment or other benefits as the old securities that they replace, without any formality being necessary.

Rights in rem and pledges are automatically carried over to the new securities allotted to replace the former securities thus encumbered.

6 - Unless prohibited by law, all tax exemptions and offsets as well as any taxes potentially payable by the Company, shall be applied to all of the Company's shares equally prior to any distribution or redemption,

throughout the term of the Company or upon its liquidation, such that, taking into account their respective par values and cum-rights dates, all shares in the same class receive the same net amount.

7 – Ownership of a share automatically entails adherence to the Company’s Articles of Association and to the decisions taken by General Meetings.

ARTICLE 11 – Double voting rights

Each shareholder shall have as many votes as the number of shares he, she or it owns or represents, subject to the following provisions.

A double voting right is conferred to all registered and fully paid-up shares registered in the name of the same holder for at least two (2) years.

Subject to the exceptions provided by law, any share converted into a bearer share or changing hands shall automatically lose the right to a double vote.

ARTICLE 12 – Form of the shares

Fully paid-up shares may be in registered or bearer form, depending on the shareholder’s choice.

Shares are registered in individual accounts in the name of each shareholder under the conditions and in accordance with the procedures required by applicable laws and regulations.

The Company is authorised to request, at any time, from the body responsible for clearing securities or from the intermediaries identified by law, the information required by law concerning the identification of holders of transferable securities conferring immediate or future rights to vote at shareholders’ Meetings.

ARTICLE 13 – Calls on shares

1 - Any subscription of shares in cash must be accompanied by the payment of the minimum percentage provided for by law and, where applicable, the entirety of the issue premium. The balance is payable in one or more instalments at the times and in the proportions to be determined by the Board of Directors, in accordance with the law. Notice of calls shall in each case be served on shareholders at least fifteen (15) days before the date set for such payment, either by registered letter with proof of receipt requested, or by a notice published in a legal gazette in the place where the Company has its registered office.

Shareholders may pay up their shares in advance.

Shares issued as consideration for (i) a contribution in kind or as a result of (ii) the incorporation of profits, reserves or issue premiums into the capital, or from (iii) a combination of such incorporation and from payment in cash, must be fully paid up at the time of issue.

The subscriber and successive transferees are jointly liable for payment of the unpaid portion of the share.

Two (2) years following the transfer from one account to another, any subscriber who has transferred his, her or its shares shall cease to be liable for any payments not yet called.

2 - If the shares are not paid up by the end of the period set by the Board of Directors, the sums due shall automatically bear interest at the legal rate plus two (2) percentage points from the due date, without prejudice to the remedies and penalties provided by law.

Without prejudice to any loss of rights incurred under the law, shareholders who do not pay within a month of being sent notice to pay via registered letter with proof of receipt requested may be forced to pay by all means available under the ordinary rule of law, including through the sale of shares in respect of which payments are due.

Such sales shall be carried out at the behest of the Board of Directors in the manner prescribed by current legislation.

TITLE IV - TRANSFER - CONVEYANCE – RENTAL OF SHARES – EXCLUSION

ARTICLE 14 – Definitions

For the purposes of these Articles of Association, the undersigned have agreed on the following definitions:

a) **Disposal**: means any transaction with or without valuable consideration entailing the transfer of full ownership, bare ownership or beneficial ownership of the transferable securities issued by the Company, namely: disposal/sale, transfer, exchange, contribution to the Company, merger and similar transaction, court-ordered disposal, constitution of trusts, pledge, liquidation, universal transfer of assets and liabilities.

b) **Share or Transferable Security**: means the transferable securities issued by the Company providing immediate or deferred access by any means whatsoever, to the share capital and/or voting rights of the Company, as well as the warrants, subscription and allocation rights attached to these transferable securities.

c) **Reclassification Transaction** means any simple reclassification transaction of the Company's shares occurring within each of the groups of shareholders, formed by each shareholder company and the companies or entities under its direct or indirect control within the meaning of Article L.233-3 of the French Commercial Code.

ARTICLE 15 – Conveyance of shares

The shares are freely transferable unless otherwise provided by law or regulation. They are transferred from one account to another in accordance with current legal and regulatory provisions.

ARTICLE 16 – Crossing of thresholds

In addition to the express requirement to report the crossing of thresholds under current laws and regulations, any natural or legal person coming to hold, directly or indirectly through companies or any other entities that he, she or it controls within the meaning of Article L.233-33 of the French Commercial Code, acting alone or in concert within the meaning of Article L.233-10 of same, a fraction of the share capital or voting rights, calculated in accordance with the provisions of Articles L.233-7 and L.233-9 of same and of the General Regulation of the French Financial Markets Authority, that is higher than or equal to three percent (3%) or a multiple of this percentage, including above the reporting thresholds provided for by law, must inform the Company of the total number of shares and voting rights he, she or it owns, as well as the securities he, she or it owns providing future access to the Company's share capital and the voting rights potentially attached to them, by registered letter with proof of receipt requested sent to the registered office, within a period of four (4) trading days from the date when the relevant threshold was crossed.

This obligation to inform the Company also applies, within the same period and under the same conditions, when any of the share capital or voting rights thresholds indicated above is crossed downwards by a shareholder.

In case of failure to comply with the requirement under these Articles of Association to report the crossing of thresholds, one or more shareholders holding at least three percent (3%) of the Company's share capital or voting rights may request, at a General Meeting, that the penalty laid down by the French Commercial Code for non-compliance with the legal obligation to report the crossing of thresholds be applied. Any such request shall be recorded in the minutes of the General Meeting.

TITLE V – ADMINISTRATION AND MANAGEMENT OF THE COMPANY

In accordance with the law, the general management of the Company is the responsibility either of the Chairman of the Board of Directors, in which case this person shall bear the title of Chairman – Managing Director, or of another individual appointed by the Board of Directors bearing the title of Managing Director.

The Board of Directors chooses between the two general management methods ruling on the quorum and

majority conditions referred to in Article 17.4. below.

The Board of Directors shall inform the shareholders and third parties in accordance with the legal and regulatory requirements.

ARTICLE 17 – Board of Directors

17.1. Composition of the Board of Directors

The Company is governed by a Board of Directors comprising at least three (3) members and at most eighteen (18) members appointed by the Ordinary General Meeting.

The Directors can be shareholders or not.

Directors are appointed for a term of four (4) years, expiring at the end of the Ordinary General Meeting convened to approve the financial statements for the year elapsed, and which is held in the year in which their term expires.

There is no limit on the number of terms Directors may serve. However, the term of office of any member who is an individual shall automatically end, without any possibility of renewal, at the end of the Ordinary General Meeting of shareholders convened to approve the financial statements for the year elapsed, and held in the year in which the relevant member of the Board of Directors turns eighty-five (85).

The number of Directors bound to the Company by an employment contract is limited to one-third (1/3rd) of the Directors in office.

In case of a vacancy due to the death or resignation of one or more directors, and when the number of directors has fallen below the minimum under these Articles of Association but without falling below the legal minimum, the Board of Directors shall be under the obligation to make the necessary temporary appointments in order to fill the required number of seats within a period of three (3) months from the date of the vacancy.

Appointments of directors by the Board of Directors must be submitted for ratification by the next Ordinary General Meeting. Failing ratification, any such appointment by co-optation shall be cancelled but without this in any way affecting the validity of any decisions taken or acts previously carried out by the Board of Directors.

A director appointed to replace another shall remain in office only for the remainder of his, her or its predecessor's term.

If the Board of Directors fails to make the required appointments or if the Meeting is not convened, any interested party may ask the courts to appoint a representative tasked with convening the General Meeting for the purpose of making the appointments or ratifying the appointments referred to in the preceding paragraphs.

When the number of directors falls below the legal minimum, the remaining directors are required to immediately call an Ordinary General Meeting to fill the required number of seats on the Board of Directors.

Directors may be removed from office at any time by the Ordinary General Meeting.

17.2. Organisation and management of the Board of Directors

The Board of Directors shall elect, from among its members, a Chairman who must be a natural person.

The appointment of the Chairman may be made for the duration of his or her term of office as Director.

The Board of Directors shall determine the Chairman's compensation.

The Chairman may be removed from office at any time by the Board of Directors.

The age limit to serve in the position of Chairman is set at eighty-five (85). If this age limit is reached, the Chairman shall be deemed to have resigned automatically.

The Chairman represents the Board of Directors, organises and directs the work of the Board of Directors and reports on it to the General Meeting.

The Chairman ensures the proper operation of the Company's bodies and in particular that the Directors are in a position to perform their duties.

The Board of Directors will appoint, should it deem useful, from among its members, a Vice-Chairman, who shall be subject to the same age limit as the Chairman, and have the authority to convene the Directors to Board meetings and, in the absence of the Chairman, chair the Board meetings.

The executive board of the Board of Directors is composed of the Chairman, as applicable the Vice-Chairman and the secretary, the latter not to be a director or even a shareholder of the Company.

The Board of Directors may decide to set up committees from among its members to examine matters that it submits to them for review. It determines the composition and remit of the committees, which carry out their work under its responsibility, without prejudice to the Board of Directors' own powers, which may never be delegated to them.

The Board of Directors shall adopt rules of procedure for its operation.

17.3. Observers

Upon the proposal of its Chairman, and as applicable its Vice-Chairman or Managing Director, the Board of Directors may appoint observers, whose number and term of office it determines. They can be removed from office at any time by decision of the Board of Directors.

The duties of the Observers are to attend meetings of the Board of Directors, by taking part in the deliberations in an advisory capacity although their absence cannot alter the validity of the discussions.

The Board may pay compensation to the Observers out of the annual compensation granted by the General Meeting to its members.

17.4. Deliberations by the Board of Directors

The Board of Directors shall meet as often as required by the interests of the Company, either at the registered office, or at any other location indicated in the notice of call to meeting.

Meetings of the Board of Directors are convened by the Chairman, or as applicable by the Vice-Chairman, by any means, including orally, within the two (2) days preceding the holding of the Board meeting and immediately if all of the directors agree.

The Managing Director may also ask the Chairman to convene the Board of Directors on a set agenda.

In addition, when the Board has not met for more than two (2) months, at least one-third (1/3rd) of the members of the Board of Directors may ask the Chairman to convene it on a specific agenda.

Meetings of the Board of Directors are chaired by the Chairman du Board of Directors or, in his or her absence, by the Vice-Chairman. Otherwise, the Board of Directors shall appoint, from among its members, an acting Chairman.

Decisions are taken under the quorum and majority conditions provided by law. In case of a tied vote, the acting Chairman shall not have a casting vote.

Decisions pertaining to the Board of Directors' own powers pursuant to Article L.225-24 of the French Commercial Code, the last paragraph of Article L.225-35, the second paragraph of Article L.225-36(2) and Article L.225-103-I of same, as well as decisions to transfer the registered office within the same *département* may be taken by written consultation of the Directors, at the initiative of the Chairman, or of the Vice-Chairman. The document evidencing the written consultation is kept under the same conditions as the minutes of the meetings of the Board of Directors.

The Board shall appoint a secretary having for his or her duties the maintenance of up-to-date records and documents of the Board of Directors.

In accordance with legal and regulatory provisions and subject to the limits laid down by them, the rules of procedure established by the Board of Directors may provide that, for the purposes of calculating the quorum and majority, Directors who take part in a Board meeting by videoconference or other means of telecommunication that make it possible to identify the participants and guarantee their effective presence, in accordance with current regulations, are deemed to be present. However, this procedure cannot be used for the preparation of the financial statements, the related management report, or for the consolidated financial statements and the management report of the group.

The Board of Directors' deliberations are documented in minutes and kept under the conditions determined by law.

Copies or extracts of these minutes are certified by the Chairman of the Board of Directors, the Managing Director, the director temporarily delegated to act as Chairman or an authorised representative.

17.5. Powers of the Board of Directors

The Board of Directors determines the direction of the Company's activities and ensures their implementation, as well as the proper functioning of the Company.

Subject to the powers expressly vested in shareholders' meetings and within the limit of the corporate object, the Board of Directors deals with any question concerning the smooth running of the Company and settles by its deliberations the matters that concern it.

In its dealings with third parties, the Company is bound even by those acts of the Board of Directors falling outside the corporate object, unless it proves that the third party knew or should have known considering the circumstances that this act was *ultra vires*, the mere publication of the Articles of Association not sufficing to establish such proof.

The Board of Directors carries out such controls and verifications as it deems appropriate.

It issues the authorisations for the transactions contemplated by the Managing Director or, as the case may be, the Deputy Managing Directors which require such authorisation under the law or these Articles of Association.

The Chairman or the Managing Director of the Company is required to provide each of the Directors with all of the documents and information required for the performance of their duties.

17.6. Acts subject to authorisation from the Board of Directors

The following decisions or initiatives concerning the Company or any of the companies controlled by the Company within the meaning of Article L.233-3 of the French Commercial Code (the "subsidiary") (unless only the Company is specified in the list below) can only be decided by the Managing Director and/or a Deputy Managing Director or any other representative of a subsidiary (provided that the Articles of Association and/or contractual arrangements of the subsidiary contain provisions permitting compliance with this article) after having obtained prior authorisation from the Board of Directors:

- i. the adoption of the annual budget and possible revised budgets (hereinafter the "**Budget**") and the strategic direction;
- ii. the funding for the development of a video game not provided for in the Budget for an amount in excess of five million (5,000,000) euros or any cost overrun of more than two million (2,000,000) euros or twenty-five (25%) of the initial cost;
- iii. the acquisition, sale or transfer of an asset of any type, whether intangible (excluding game financing provided for in ii.) or tangible, movable or immovable, not provided for in the Budget and exceeding one million (1,000,000) euros;
- iv. the acquisition, sale or subscription of any stake or any interest in any company, group or entity of

- any type, for an amount exceeding one million (1,000,000) euros;
- v. the creation of companies, branches or the dissolution of companies, in France or abroad, which have not been provided for in the Budget;
 - vi. any expenditure commitment (excluding investments in video games) that does not appear in the Budget and which exceeds, in one or more instalments, five hundred thousand (500,000) euros;
 - vii. the taking out of any borrowing, with or without interest, in any form whatsoever, which does not appear in the Budget and exceeding, in one or more instalments, an amount exceeding five hundred thousand (500,000) euros;
 - viii. the grant of any security interest in rem, surety, guarantee or endorsement of any kind whatsoever and any commitment over the assets of the Company or of a subsidiary;
 - ix. the grant of any credits or advances for an amount exceeding five hundred thousand (500,000) euros that are not contemplated in the Budget;
 - x. the joining of the Company or a subsidiary of any economic interest group or any other form of partnership or association that may result in joint or several liability of the Company or a subsidiary;
 - xi. any decision concerning the issue and/or grant of share subscription or purchase options, bonus shares, business founder share subscription (BSPCE) warrants, share subscription or purchase warrants or any other transferable security providing entitlement, immediately or in the future, to a portion of the capital or voting rights of the Company or a subsidiary;
 - xii. any proposal to increase or decrease the share capital of the Company or a subsidiary;
 - xiii. termination of any agreement for an amount in excess of five million (5,000,000) euros entered into with a third party or with a subsidiary of the Company;
 - xiv. the hiring or dismissal of any employee with managerial-level status whose gross fixed compensation does not appear in the Budget and exceeds one hundred fifty thousand (150,000) euros; and
 - xv. entrance into any agreement or settlement of a dispute for an amount exceeding five hundred thousand (500,000) euros;
 - xvi. any contribution or merger transaction or any transaction of equivalent or similar effect and the signing of any significant agreement relating to the completion or financing of such transaction;
 - xvii. any distribution of dividends, interim dividends, issue premiums or reserves by the Company;
 - xviii. any buyback and cancellation of the Company's shares outside of the existing delegations of authority granted to corporate officers;
 - xix. the transfer to any other market, regulated or not, of the transferable securities issued by the Company and application for their admission to listing on such market; and
 - xx. any transfer of the Company's registered office.

17.7. Compensation

The General Meeting may allocate to the Directors a fixed annual sum as compensation for their activity. The Board of Directors is free to distribute the total amount allocated among its members.

Exceptional compensation may be granted by the Board of Directors for assignments or mandates entrusted to its members.

ARTICLE 18 – General Management

18.1 Managing Director

The Board of Directors shall appoint, from among its members or outside them, the Managing Director, who must be a natural person.

The Board of Directors determines the compensation and term of office of the Managing Director. This term may not exceed, where applicable, the duration of his or her term of office as director. There is no limit on the number of terms the Managing Director may serve.

The Managing Director can be removed from office at any time by decision of the Board of Directors.

The age limit to serve in the position of Managing Director is set at seventy-five (75). If this age limit is reached, the Managing Director shall be deemed to resign automatically.

The Managing Director assumes, under his or her responsibility, the general management of the Company. The Managing Director represents the Company vis-à-vis third parties.

The Managing Director is vested with the broadest powers to act in all circumstances on behalf of the Company. The Managing Director exercises his or her powers within the limits of the corporate object and subject to those powers expressly reserved by law to shareholders' meetings and the Board of Directors.

When the general management of the Company is exercised by the Chairman, the legal or regulatory provisions or those of these Articles of Association concerning the Managing Director shall apply to the Chairman. In such case the latter shall have the title of Chairman-Managing Director (*Président-Directeur Général*) and may hold office until the Ordinary General Meeting called to approve the financial statements for the year elapsed and held in the year in which he or she reaches the age of seventy-five (75).

18.2 Deputy Managing Directors

Upon the proposal of the Managing Director, the Board of Directors may, appoint a maximum of five (5) Deputy Managing Directors to assist the Managing Director. A Deputy Managing Director is required without exception to be a natural person.

There is no limit on the number of terms Deputy Managing Directors may serve. They are subject to the same age limit as the Managing Director.

The Board of Directors determines the compensation of each Deputy Managing Director.

A Deputy Managing Director may, upon the proposal of the Managing Director, be removed from office at any time by decision of the Board of Directors.

In agreement with the Managing Director, the Board of Directors shall determine the scope of the powers of the Deputy Managing Director, as well as his or her term of office. The Deputy Managing Director represents the Company in vis-à-vis third parties.

In case of the termination of office of the Managing Director, the Deputy Managing Director, unless otherwise decided by the Board of Directors, shall remain in office until a new Managing Director is appointed.

TITLE VI – AGREEMENTS SUBJECT TO AUTHORISATION - STATUTORY AUDITORS

ARTICLE 19 – Agreements subject to authorisation

19.1. Sureties, endorsements and guarantees

Any sureties, endorsements and guarantees given by the Company must be authorised by the Board of Directors

under the conditions determined by law.

19.2. Regulated agreements

The Managing Director, the Deputy Managing Director(s) and Directors other than legal persons are prohibited from contracting, in any form whatsoever, loans from the Company, obtaining from the Company an overdraft on a current account or otherwise, or having the Company stand surety or guaranteeing their commitments to third parties.

The same prohibition applies to the permanent representatives of Directors who are legal persons. It also applies to the spouses, ascendants and descendants of the persons targeted in this article, as well as to any intermediary.

Any agreement made directly or through an intermediary between the Company and one of its directors, the Managing Director and, as applicable, one of the Deputy Managing Directors or a shareholder holding a fraction of the voting rights in excess of ten percent (10%) or, if a shareholder company is involved, the company controlling it within the meaning of Article L.233-3 of the French Commercial Code, must be submitted for prior authorisation by the Board of Directors.

The same applies to agreements in which one of the persons referred to in the previous paragraph has an indirect interest.

Also subject to prior authorisation are agreements between the Company and another company, if one of the directors of the Company, the Managing Director or one of the Deputy Managing Directors is the owner, unlimited liability partner, manager, director, member of the supervisory board or, more generally, a corporate officer of such company.

The Board of Directors' prior authorisation shall be required under the conditions determined by law. The above provisions shall not apply to agreements relating to day-to-day operations concluded on arm's length terms.

ARTICLE 20 – Statutory Auditors

The Ordinary General Meeting of shareholders shall appoint, for the term, under the conditions and with the mission laid down by law, one or more Statutory Auditors and one or more alternate Statutory Auditors.

TITLE VII – COLLECTIVE DECISIONS

ARTICLE 21 - General Meetings

1 - General Meetings are convened and deliberate under the conditions determined by law. They shall be held at the registered office or at any other location indicated in the notice of meeting.

When the Company wishes to send the notice of meeting electronically instead of by postal mail, it must first obtain the agreement of the shareholders concerned, who must provide it with their e-mail address.

2 – The right to participate in Meetings is governed by current laws and regulations and is subject, in particular, to the registration of the shares in the name of the shareholder or of the intermediary registered on the shareholder's behalf at midnight, Paris time, on the second business day prior to the Meeting, either in the registered share accounts kept by the Company or in the bearer share accounts kept by the authorised intermediary.

Although bare owners of shares do not have the right to vote, they have the right at all times to participate in General Meetings.

3 – A shareholder may be represented by another shareholder or by his or her spouse or partner with whom he or she has entered into a civil solidarity pact, or by any person of his/her/its choice, vote remotely or send a proxy to the Company without indicating the name of the proxy-holder, under the conditions determined by law and by regulation.

In case of remote voting by means of an electronic voting form, or a proxy vote given by electronic signature, this vote will be exercised under the conditions laid down by the current regulations, either via a secure electronic signature within the meaning of the decree 2001-272 of 30 March 2001, or via a reliable identification process ensuring its connection with the document to which it is attached.

4 - All shareholders can also participate in General Meetings by videoconferencing or by any means of telecommunication under the conditions laid down under the laws and regulations and which shall be indicated in the notice of meeting.

5 - Meetings are chaired by the Chairman of Board of Directors or, in his or her absence, by the Vice-Chairman of the Board of Directors or, in his or her absence, by the oldest member of the Board of Directors present at the meeting.

Otherwise, the Meeting shall elect its own acting Chairman.

6 – The voting right attached to the shares is proportional to the fraction of share capital they represent, except in case of a double voting right.

Each share carries one (1) vote or two (2) votes in case of a double voting right. However, the Company cannot validly exercise the voting rights attached to any of its own shares that it may hold.

The same applies for shares for which the required payments have not been paid following a call for payment, and which are therefore deprived of voting rights.

7 – The respective powers of the Ordinary, Extraordinary and Special Meetings are those determined by law.

8 – The Ordinary General Meeting convened on first notice may validly transact business if the shareholders present, represented, or having voted by correspondence, hold at least one-fifth (1/5th) of the shares with voting rights. No quorum shall be required in the case of a second notice of meeting.

9 – The Extraordinary General Meeting convened on first notice may validly transact business if the shareholders present, represented, or having voted by correspondence, hold at least one-fourth (1/4th) of the shares with voting rights, and at least one-fifth (1/5th) of the shares with voting rights in case of a second notice of meeting.

10 – Special Meetings convened on first notice may validly transact business if the shareholders present, represented, or having voted by correspondence, hold at least one-third (1/3rd) of the shares with voting rights, and at least one-fifth (1/5th) of the shares with voting rights in case of a second notice of meeting.

11 – Decisions by the Ordinary General Meeting are taken by a majority of the votes cast by the shareholders present, represented or having voted by correspondence. The votes cast do not include those attached to shares for which the shareholder has not taken part in the vote, has abstained or has cast a blank or invalid ballot.

12 – Decisions by the Extraordinary General Meeting and the Special Meeting are taken by a majority of two thirds (2/3^{ds}) of the votes cast by the shareholders present, represented or having voted by correspondence. The votes cast do not include those attached to shares for which the shareholder has not taken part in the vote, has abstained or has cast a blank or invalid ballot.

13 – By way of exception, a decision to increase the share capital through the incorporation of reserves, profits or issue premiums shall be validly adopted under the quorum and majority conditions required for ordinary decisions.

14 - Some decisions require unanimity including, in particular, capital increases effected by raising the par value of the securities other than through the incorporation of reserves, profits or issue premiums.

ARTICLE 22 - Shareholders' right to documentation

The right of shareholders to obtain documentation, the nature of the documents made available to them and the arrangements for making them available or sending them are determined by law and by regulation.

TITLE VIII – FINANCIAL STATEMENTS – ALLOCATION OF PROFITS & LOSSES

ARTICLE 23 – Financial statements

The Board of Directors shall approve the annual financial statements and consolidated financial statements in accordance with corporate law and business practice.

ARTICLE 24 – Allocation of profits & losses

The profit and loss statement, which summarises the revenues and expenses over the period, shows the profit or loss for the financial year after deduction of depreciation/amortisation and provisions. From the profits of the year minus, if applicable, any prior losses, is deducted at least 5% to go to the legal reserve fund. This deduction ceases to be mandatory once said fund reaches one-tenth (1/10th) of the share capital.

The distributable profit shall consist of the profit for the year less prior losses and sums placed in reserves pursuant to the law or these Articles, plus retained earnings.

ARTICLE 25 – Payment of dividends

The arrangements for paying out dividends are determined by the General Meeting or, otherwise, by the Board of Directors.

Dividends payable in cash must be paid out under all circumstances within a maximum period of nine (9) months after the close of the financial year, unless a court authorises the extension of this period.

When a balance sheet prepared during or at the end of a financial year and certified by a Statutory Auditor shows that the Company, after allocating the required amounts to depreciation/amortisation and provisions, after deducting any previous losses and sums required to be transferred to the reserves in accordance with the law or these Articles of Association, and after taking account of any profits carried forward, has made a profit since the end of the previous financial year, interim dividends may be distributed before the full-year financial statements for that year have been approved. The amount of such interim dividends may not exceed the amount of the profit as defined above.

The General Meeting has the right to grant each shareholder, for all or part of the dividend or interim dividend to be distributed, a choice between receiving payment of the dividend or interim dividends in cash or in shares.

ARTICLE 26 – Loss of equity

If, as a result of losses recorded in the accounts, the Company's equity falls below one-half (1/2) of its share capital, the Board of Directors is required, within four (4) months following approval of the financial statements which show such losses, to convene an Extraordinary General Meeting in order to decide whether the Company should be wound up early.

In any event, the decision by the Extraordinary General Meeting is required to be published in the manner indicated by the regulatory provisions contained in Article R.225-166 of the French Commercial Code.

If a decision to wind up the Company is not taken, the Company is required, by no later than the close of the second financial year following that in which the losses were recorded and subject to the provisions of Article L.224-2 of the French Commercial Code, to decrease its share capital by an amount at least equal to the losses which could not be charged to reserves if, within that period, equity has not risen back above a level

corresponding to at least half the share capital.

In the event of non-compliance with the above provisions, any interested party may apply to the courts to have the Company wound up.

TITLE IX - LIQUIDATION – WIND UP – DISPUTES

ARTICLE 27 – Liquidation

1 - Subject to compliance with the applicable mandatory legal requirements, the voluntary liquidation of the Company shall be conducted in accordance with the following rules, it being observed that Articles L.237-14 through L.237-20 of the French Commercial Code shall not apply.

2 - Shareholders meeting in an Extraordinary General Meeting shall decide on the windup followed by the liquidation of the Company and appoint, under the quorum and majority conditions provided for Ordinary General Meetings, one or more Liquidators from among them or from outside, whose term of office and compensation they determine.

Such appointment brings an end to the terms of office of the members of the Board of Directors, the Managing Director, and the Deputy Managing Directors, if any.

The Ordinary General Meeting may remove or replace the Liquidators and extend or restrict their powers at all times.

Unless otherwise specified, the Liquidators are appointed for the entire duration of the liquidation.

3 – The Liquidators have, jointly or separately, the broadest powers to realise, at such prices, terms and conditions as they may determine, all the assets of the Company and to discharge its liabilities.

The Liquidator or Liquidators may proceed, during the course of the liquidation, to the distribution of interim dividends and, at the end of the liquidation, to the distribution of the available balance without being under any duty to carry out any advertising formality or to deposit funds.

Amounts due to shareholders or creditors and not claimed by them shall be paid to the Caisse des Dépôts et Consignations in the year following the close of the liquidation.

The Liquidator or Liquidators have authority, even separately, to represent the Company vis-à-vis third parties, in particular public or private authorities, as well as to take legal action before all jurisdictions, both as plaintiff and defendant.

4 – During the course of the liquidation, General Meetings shall be held as often as the Company's interest requires, without it being necessary to comply with the requirements of Articles L.237-23 *et seq.* of the French Commercial Code.

General Meetings are validly convened by a Liquidator or by shareholders representing at least one-fifth (1/5th) of the share capital.

Meetings are chaired by one of the Liquidators or, in the latter's absence, by the shareholder with the largest number of votes. Resolutions are passed under the same quorum and majority conditions as before the winding up.

5 – At the end of the liquidation, the shareholders meeting in an Ordinary General Meeting shall decide on the approval of the final liquidation accounts, the release of liability given to the Liquidators and the ending of their term of office.

They shall also ascertain, under the same conditions, completion of the liquidation.

Should the Liquidators fail to issue a notice of Meeting, the head of the Commercial Court, ruling in summary

proceedings may, at the request of any shareholder, appoint a representative to issue the notice of Meeting.

If the completion Meeting is unable to deliberate, or if it refuses to approve the liquidation accounts, this decision shall be made by the commercial court upon the application of the Liquidator or any interested party.

6 – Any equity remaining, after redemption of the par value of the shares, shall be equally distributed among all the shares.

Upon redemption of the share capital, the burden of any taxes for which the Company is required to carry out a withholding shall be spread between all of the shares without distinction in uniform proportion to the share capital redeemed for each of them without the different issuance dates or the origin of the shares being taken into consideration.

7 - If all of the shares come to be held by a single holder, the winding up of the Company shall entail, when the sole shareholder is a legal entity, universal transfer of the assets and liabilities to the sole shareholder, without liquidation being required, in accordance with the provisions of Article 1844-5 of the French Civil Code.