GENERAL SHAREHOLDERS' MEETING

2017

OPENING

AGENDA 1/2

- Resolutions submitted to the **Ordinary** Shareholders' Meeting
  - Approval of the Company financial and consolidated financial statements for fiscal year 2016, allocation of net income and declaration of dividend for 2016, regulated commitments and agreements, commitment relating to the retirement benefits of Isabelle Kocher, Chief Executive Officer, authorization of the Board of Directors to trade in the Company's shares **(Resolutions 1 to 6)**
  - Ratification of the provisional appointment of Patrice Durand as a Director, appointment of a Director representing employee shareholders pursuant to Article 13.3 2) of the bylaws **(Resolutions 7 to 9)**
  - Say on Pay related to Gérard Mestrallet and Isabelle Kocher **(Resolutions 10 to 12)**
  - Approval of the principles and criteria for the determination, distribution and allocation of the fixed, variable, and exceptional components of the total compensation and benefits attributable to the Executive Corporate Officers **(Resolution 13)**

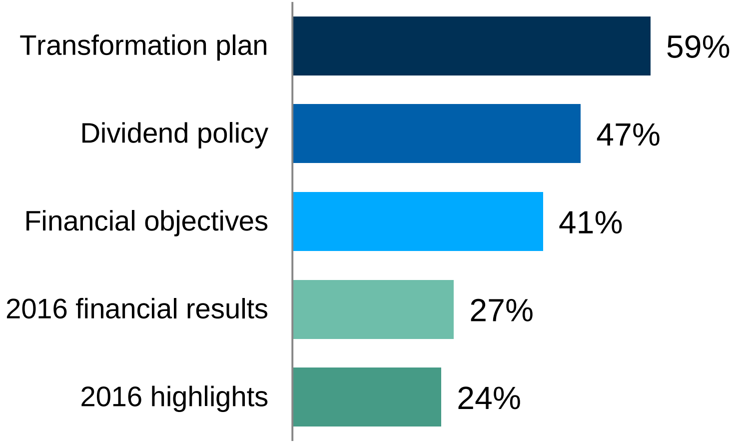
AGENDA 2/2

- Resolutions submitted to the **Extraordinary** Shareholders’ Meeting
  - Delegation of authority to the Board of Directors to increase the share capital by issuing shares or securities giving access to equity securities to be issued, with preferential subscription rights waived, for the benefit of ENGIE group employee savings plan members and in favor of any entity constituted as part of the implementation of an international employee shareholding plan of the ENGIE Group **(Resolutions 14 to 15)**
  - Authorization for the Board of Directors to award bonus shares to all employees and officers of ENGIE group companies (except for corporate officers of the ENGIE Company), to employees participating in an international employee shareholding plan of the ENGIE Group and to some employees and officers of ENGIE Group companies -except for executive corporate officers of the ENGIE company- **(Resolutions 16 to 17)**
  - Powers for completion of formalities **(Resolution 18)**

LISTENING TO OUR STAKEHOLDERS

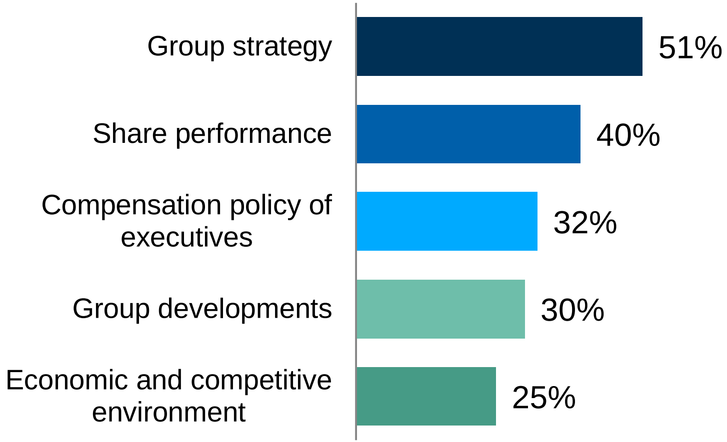
TOPICS TO BE STUDIED FURTHER POST FULL YEAR RESULTS

In % of respondents



MAIN TOPICS TO BE TREATED DURING THE GENERAL MEETING

In % of respondents



AGENDA

- A strategy adapted to the new world of energy
- Ahead of schedule on the transformation plan
- 2016 Results in line with guidance
- Share price
- A balanced governance
- Presentation of resolutions
- Dialogue with shareholders
- Vote on resolutions

A STRATEGY ADAPTED TO **THE NEW WORLD OF ENERGY**

A WORLD ON THE ROAD TO THE ENERGY REVOLUTION

DECARBONIZATION

DECENTRALIZATION

DIGITALIZATION

A STRATEGY BASED ON 3 BUSINESSES

3 historical strenght…

Low CO_2 power generation

Global infrastructure

Customer solutions

… that support the Group transformation

CONTRACTED / REGULATED(1)
EBITDA > 85%

LOWER EXPOSURE TO COMMODITY PRICES

AMBITIONS for 2018

PRIORITY GIVEN TO LOWEST CO_2 OPTIONS

CO_2(2) LIGHT ACTIVITIES
EBITDA > 90%

DOWNSTREAM

CUSTOMER SOLUTIONS
EBITDA TO GROW BY > 50%

(1) Excluding merchant power geberation, E&P and LNG supply & sales
(2) Low CO_2 power generation, gas infrastructures & LNG, downstream

ENGIE, A COMMITTED PLAYER

MARRAKECH COP22|CMP12
UN CLIMATE CHANGE CONFERENCE 2016

ENGIE

AHEAD OF SCHEDULE ON THE **TRANSFORMATION PLAN**

LEADER
OF THE
NEW ENERGY WORLD

1. SELECTIVE AND COHERENT

100% *of our activities in line with the new energy world*

2. PRECURSOR

3. AGILE

TARGETS 2016-2018

REDESIGN THE PORTFOLIO

- **€15 bn** of disposals
- **€22 bn** of investments

NEW ENERGIES AND DIGITAL

- **€1.5 bn** of developments

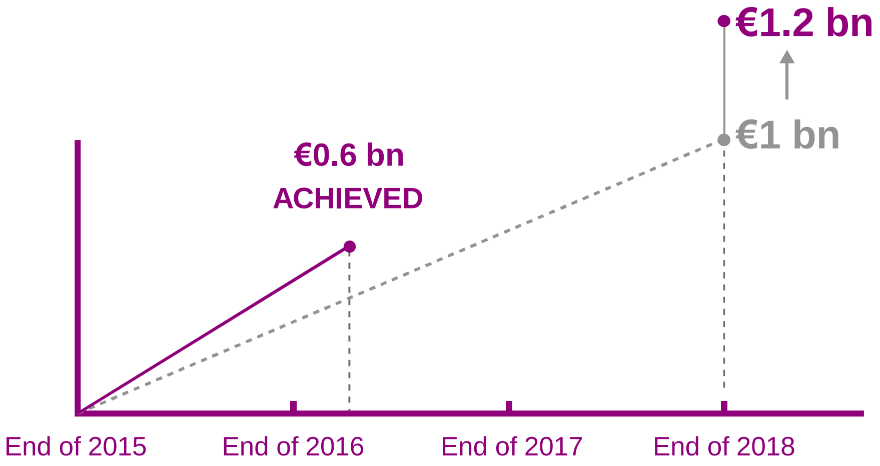
IMPROVE EFFICIENCY

- **1 → €1.2 bn** of savings

ADAPT THE GROUP

1 **€1.2 bn** of savings

LEAN2018


€1.2 bn
€1 bn
€0.6 bn
ACHIEVED
End of 2015
End of 2016
End of 2017
End of 2018

+20%

1. SELECTIVE AND COHERENT

***100%** of our activities in line with the new energy world*

2. PRECURSOR

3. AGILE

REDESIGN THE PORTFOLIO

NEW ENERGIES AND DIGITAL

IMPROVE EFFICIENCY

ADAPT THE GROUP

TARGETS 2016-2018

€15 bn of disposals

€22 bn of investments

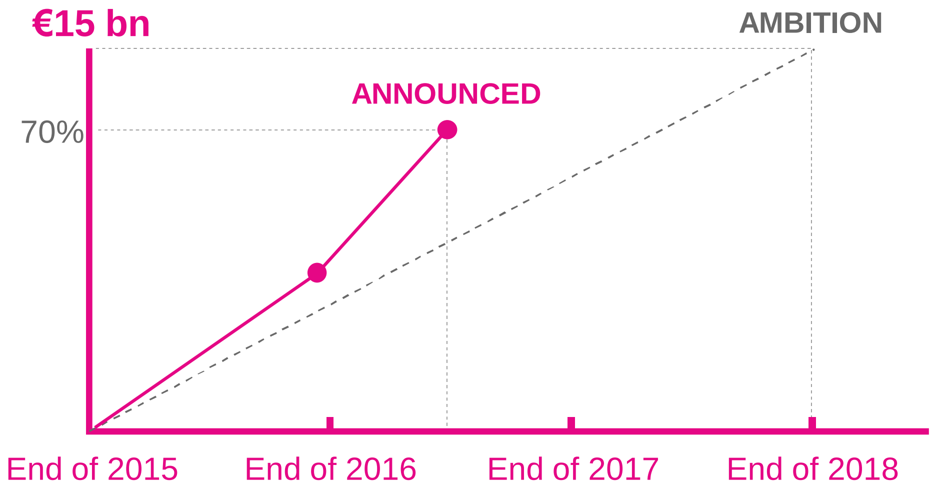
€1.5 bn of developments

1 → €1.2 bn of savings

€15 bn of disposals

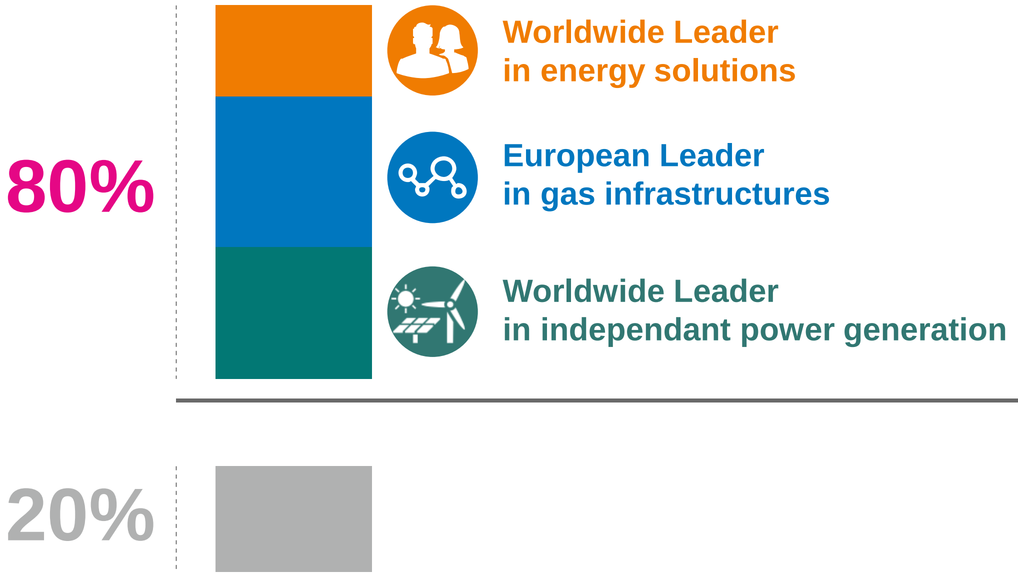
€22 bn of investments

Target: 100% of our activities in line with the new energy world



Valuation multiples above market expectations

Target: 100% of our activities in line with the new energy world



Current Operating Income

Target: 100% of our activities in line with the new energy world

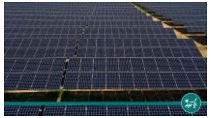
80%

€22 bn
in 3 years

€7 bn
of maintenance

€15 bn
of development

78%
Already secured



20%

Current Operating Income

TARGETS 2016-2018

1. SELECTIVE AND COHERENT

100% *of our activities in line with the new energy world*

REDESIGN THE PORTFOLIO

€15 bn of disposals

€22 bn of investments

2. PRECURSOR

NEW ENERGIES AND DIGITAL

€1.5 bn of developments

3. AGILE

IMPROVE EFFICIENCY

1 → €1.2 bn of savings

ADAPT THE GROUP

€1.5 bn of developments

ENGIE **FAB**

- Electric and digital mobility
- Energy communities
- Building as a service
- Hydrogen
- 100% dispatchable RES

ENGIE **DIGITAL**

- Big data
- Mobile Apps
- Internet of Things
- Api management
- Cyber security

engie

TARGETS 2016-2018

1. SELECTIVE AND COHERENT

***100%** of our activities in line with the new energy world*

REDESIGN THE PORTFOLIO

- **€15 bn** of disposals
- **€22 bn** of investments

2. PRECURSOR

NEW ENERGIES AND DIGITAL

- **€1.5 bn** of developments

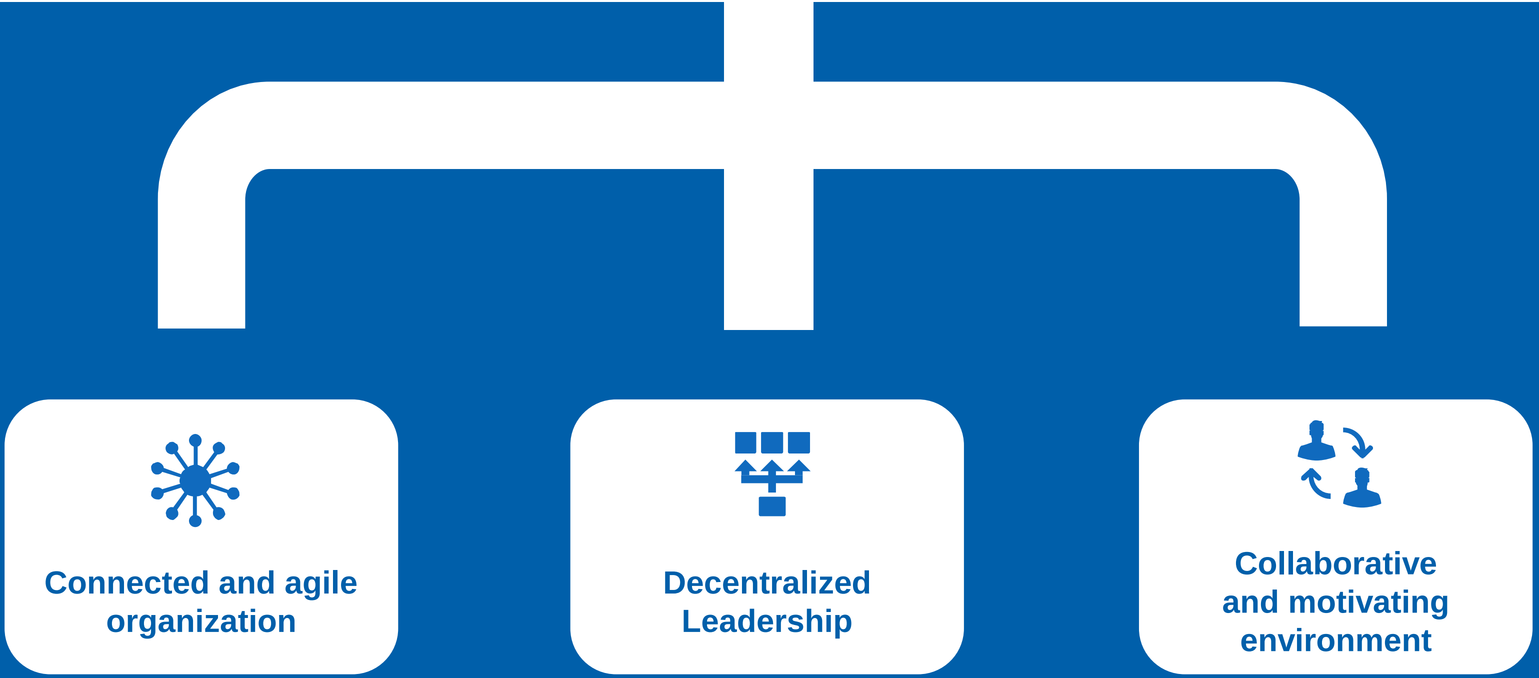
3. AGILE

IMPROVE EFFICIENCY

- **1 → €1.2 bn** of savings

ADAPT THE GROUP

ADAPT THE GROUP


Connected and agile organization
Decentralized Leadership
Collaborative and motivating environment

2016 RESULTS
IN LINE WITH GUIDANCE

2016 GUIDANCE REACHED

In €bn	RESULTS	TARGETS
EBITDA	€10.7 bn	
NET RECCURING INCOME Group share[(1)]	2.5	2.4-2.7[(2)]
CASH FLOW	€9.7 bn	
NET DEBT / EBITDA	2.3 x	≤ 2.5 x
CREDIT NOTATION	A- / A2	Category A
DIVIDEND	€1 / share	€1 / share

(1) Excluding restructuring costs, MtM, impairment, disposals, other recurring items, including associated financial and tax impact
(2) This target presupposes average temperatures in France, the full passing on of supply costs on French regulated gas tariffs, no significant regulatory and macroeconomic changes, commodity prices projected on the basis of market conditions as at December 31, 2015 for the non-hedged part of generation, and average foreign exchange rates as follows for 2016: €/$: 1.10 ; €/BRL: 4.59.

INCOME STATEMENT

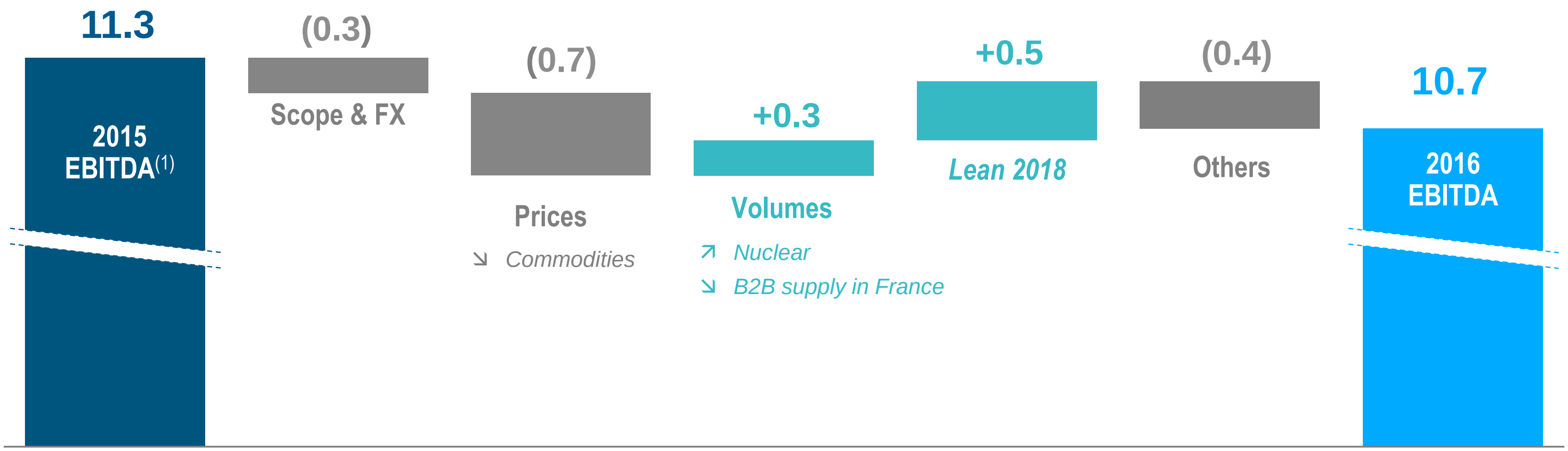
En Mds€	2015	2016
REVENUES	**69.9**	**66.6**
EBITDA[1]	**11.3**	**10.7**
CURRENT OPERATING INCOME after share in net income of entities accounted for using the equity method	**6.3**	**6.2**
MTM, IMPAIRMENT, RESTRUCTURING, DISPOSALS AND OTHERS	(9.6)	**(3.7)**
FINANCIAL RESULT	(1.5)	**(1.4)**
INCOME TAX	(0.3)	**(0.9)**
NET INCOME	**(5.1)**	**0.2**
NON-CONTROLLING INTEREST	(0.5)	**0.6**
Net income Group share	**(4.6)**	**(0.4)**
Of which NON-RECURRING ELEMENTS NET OF INCOME TAX Group share	7.2	**2.9**
NET RECURRING INCOME Group share[2]	**2.6**	**2.5**

(1) EBITDA 2015 has been restated in order to exclude non-reccuring contribution of share in net income of entities accounted for using equity method
(2) Excluding restructuring costs, MtM, impairment, disposals, other recurring items, including associated financial and tax impact

RESILIENT EBITDA

BY MAIN EFFECT

In €bn

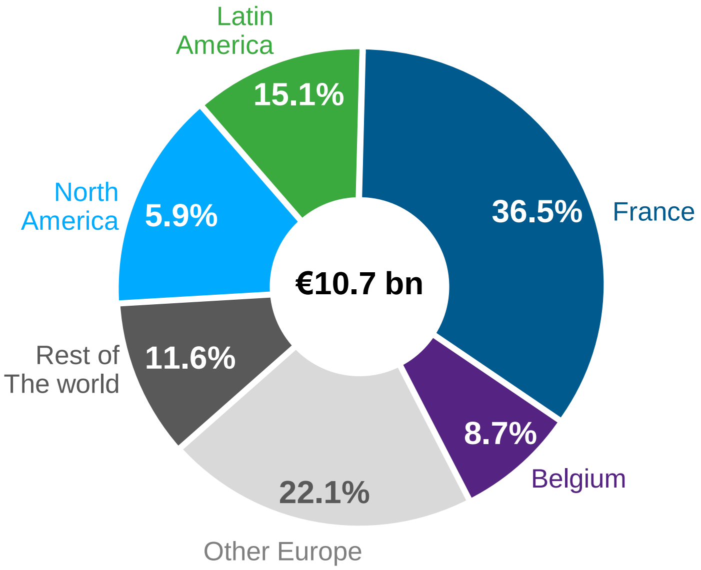


(1) 2015 EBITDA has been restated in order to exclude non recurring contribution of share in net income of entities accounted for using equity method

GEOGRAPHICALLY BALANCED EBITDA
80% ON GROWTH ENGINES

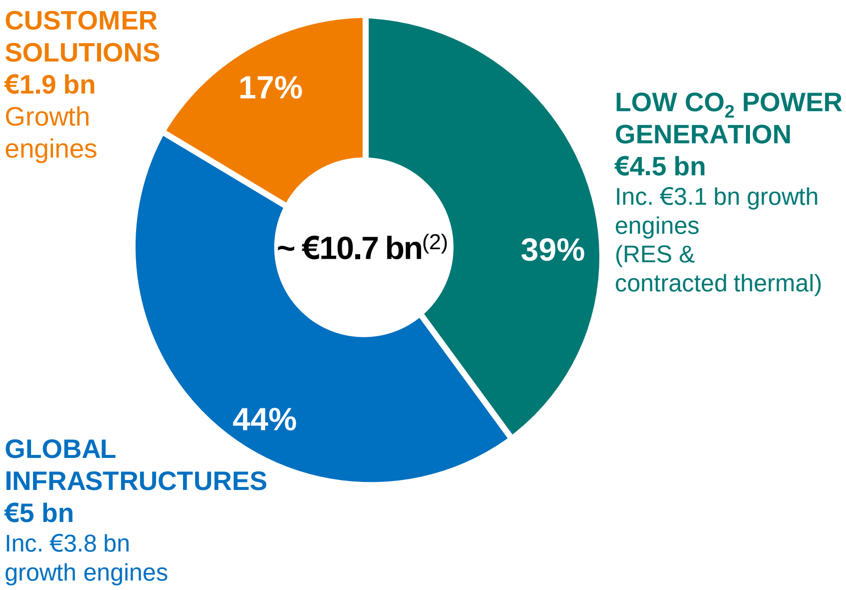
BY GEOGRAPHIC AREA[(1)]

In €bn



BY BUSINESS

In €bn

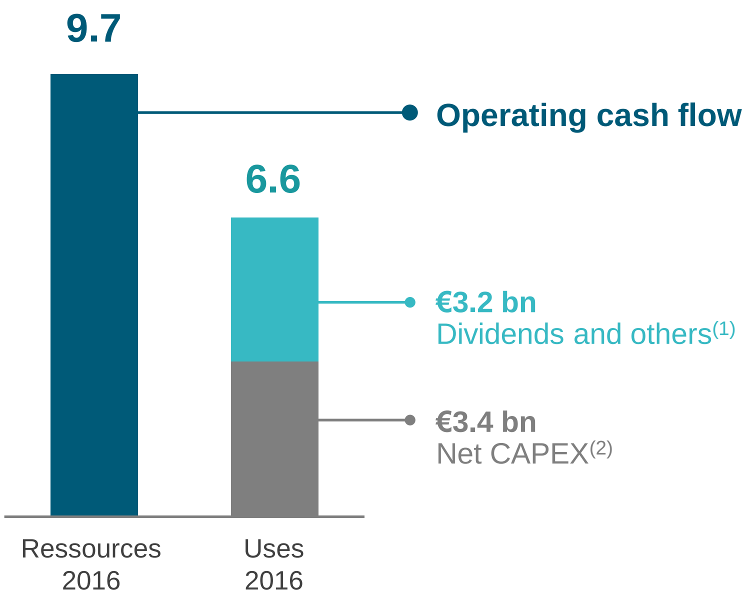


(1) By origin
(2) Unaudited figures including "others -€0.8 bn

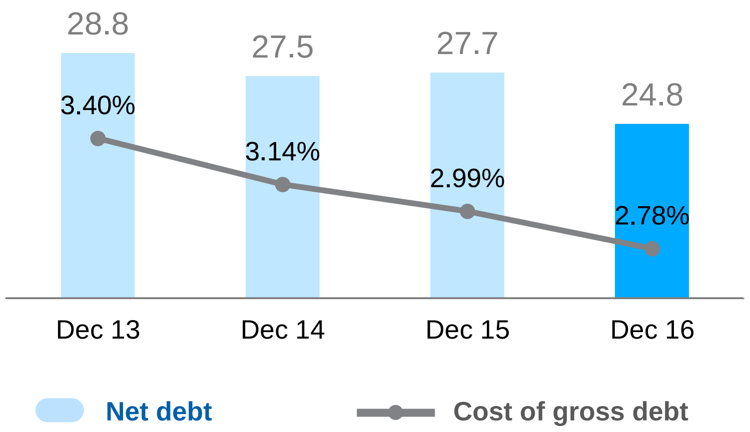
EFFICIENT BALANCE SHEET MANAGEMENT

POSITIVE CASH EQUATION

In €bn



FINANCIAL STRUCTURE



(1) Inc. €2.5 bn Dividends / €0.5 bn Dividends to minorities / €0.15 bn hybrids coupon
(2) Net CAPEX = gross CAPEX – disposalss; (cash and net debt scope)

AHEAD OF SCHEDULE ON TRANSFORMATION PLAN

2016-18 TARGET

REDESIGN AND SIMPLIFY THE PORTFOLIO

GROWTH CAPEX
75%

€16 bn
(inc. €1 bn innovation /digital)

€4.7 bn invested
+~ €7.3 bn committed
Focus on growth engines & values creation

PORTFOLIO ROTATION
>50% ▶ 70%

€15 bn
(net debt reduction)

€7.2 bn[(1)] closed
+ €0.8 bn announced
Reduce exposure to coal & merchant assets

IMPROVE EFFICIENCY

LEAN 2018
>80%

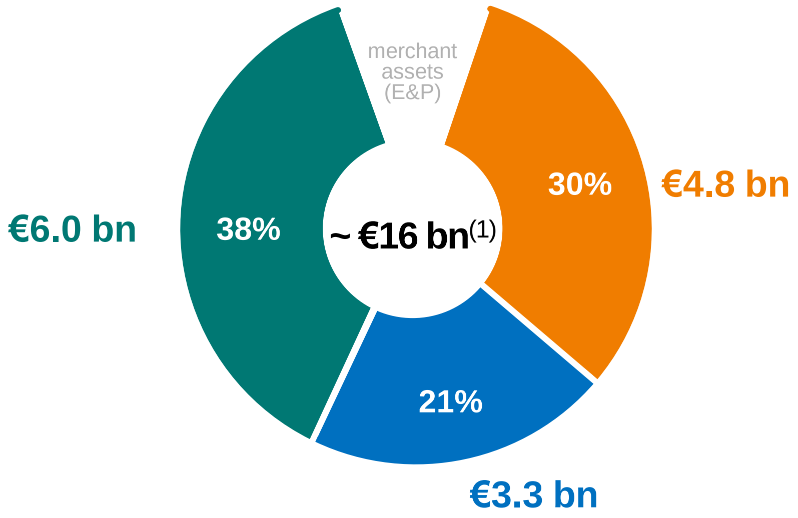
€1.2 bn
(net EBITDA increase)

> €0.5 bn achieved
+ €0.5 bn identified
Accelerate internal transformation

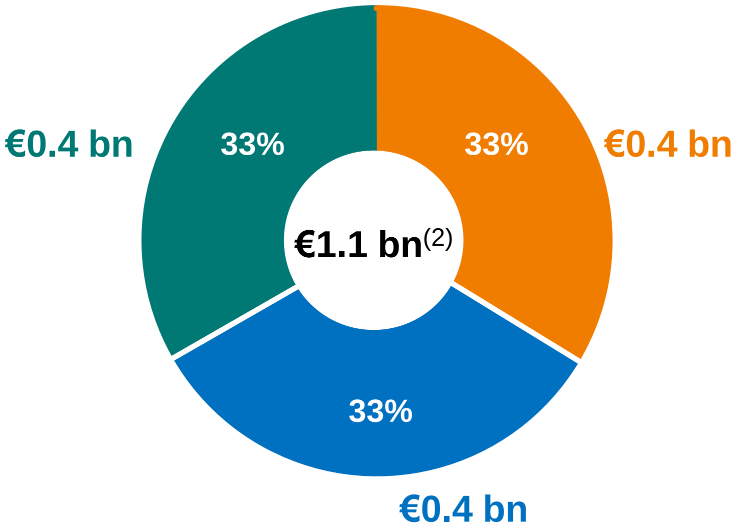
(1) Net debt impact (cash & scope)

GROWTH SUPPORTED BY OUR ~ €16 bn OF INVESTMENTS
Significant contributions expected

~ €14 BN OF INVESTMENTS IN GROWTH ENGINES
In €bn



CURRENT OPERATING INCOME FULL YEAR CONTRIBUTION
In €bn



LOW CO_2 POWER GENERATION GLOBAL INFRASTRUCTURES COSTUMER SOLUTIONS

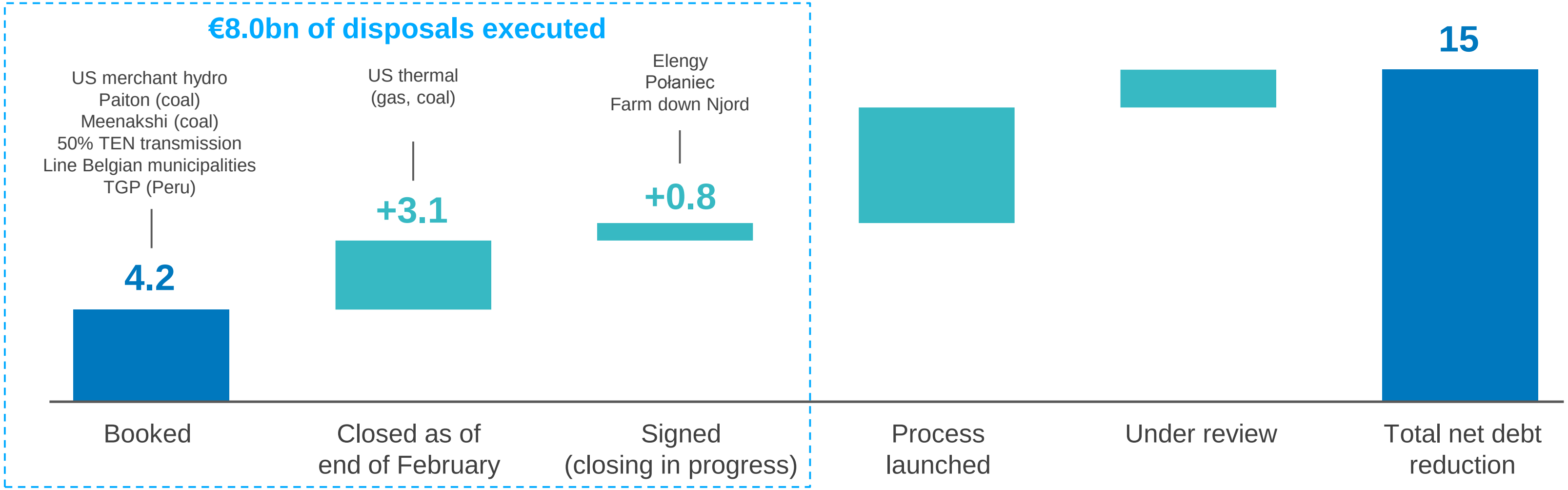
(1) Inc.1 €bn on innovation & digital
(2) Inc.share of net income of associates

AHEAD OF SCHEDULE ON PORTFOLIO ROTATION PROGRAM

>50% EXECUTED AT THE END OF FEBRUARY AND 70% AS OF MID-MAY

NET DEBT IMPACT

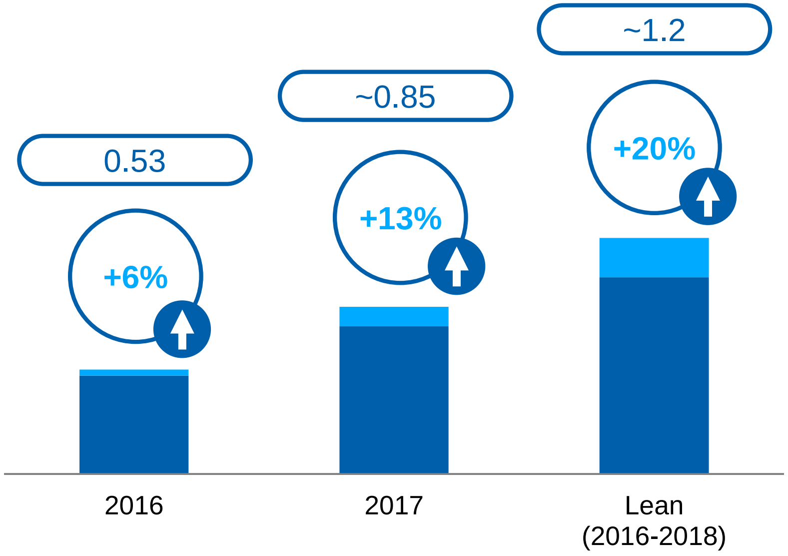
In €bn



LEAN 2018: AHEAD ON PLAN AND TARGET UPGRADED

2018 TARGET RAISED BY +20%

Net EBITDA increase, in €bn



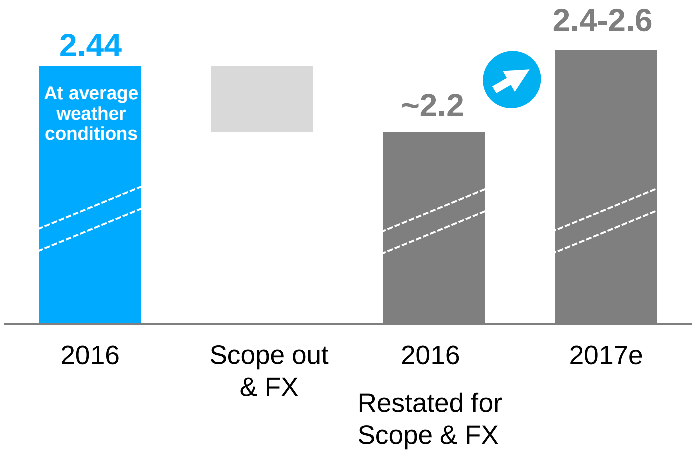
- **Increased efforts on OPEX**
- **Organisational simplification at BUs & headquaters**
- **Digital gains**

GUIDANCE 2017 IN ORGANIC GROWTH

NET RECURING INCOME GROUP SHARE(1)

In €bn

NRIgs €2.4-2.6 bn



DIVIDEND

- Final dividend 2016 (to be paid on May 18th)
- Dividend €0.7/share in cash for 2017 & 2018 confirmed

LEVERAGE & RATING

- "A" category rating
- Net debt / EBITDA ≤ 2.5x

(1) These targets and indication assume average weather conditions in France, full pass through of supply costs in French regulated gas tariffs, and unchanged Group accounting principles for supply and logistic gas contracts no significant regulatory and macro-economic changes, commodity price assumptions based on market conditions as of December 31st, 2016 for the non-hedged part of the production, and average foreign exchange rates as follows for 2017: €/$: 1.07; €/BRL: 3.54. These financial objectives include the impact of the Belgian nuclear contribution on Ebitda and do not consider significant impacts on disposals not already announced.

FOCUS ON VALUE CREATION

Clear financial priorities

IMPROVED RISK/ REWARD PROFILE	HIGHER RETURNS	REINFORCED FINANCIAL STRUCTURE	VISIBILITY ON DIVIDEND

For improved visibility on growth

CONFIDENCE IN EXECUTION

engie

engie

SHARE **PRICE**

SHARE PRICE PERFORMANCE

From 12/31/2013 to 05/09/2017	ENGIE	E.ON	RWE	EDF
Change in %	(18%)	(37%)	(41%)	(63%)
Change in % with dividend reinvestment (TSR)	Stable	(28%)	(37%)	(55%)

Source: factset

A BALANCED GOVERNANCE

AN ACTIVE AND DIVERSIFIED BOARD OF DIRECTORS

BOARD ACTIVITIES IN 2016

53% independant directors

21% foreign directors

63% women

11 meetings

86% Participation rate

8 Independent directors

1 Director Representing State

Chairman

Chief Executive Officer

4 Directors representing Employees and employees-shareholders

4 Directors Nominated By State

BOARD SKILLS

General skills

- Human Ressources
- Accounting / internal financial control / risk managment
- Managment of major companies
- Macro-economic & geostrategic issues
- Legal / ethical / compliance
- Energy sector
- Financing / capital markets / M&A
- International

Skills in line with strategic goals

- Partnerships
- CSR/dialogue with stakeholders / health & safety
- Custmer solutions / Energy transition
- Local & regional authorities / local presence
- Digital transformation / Innovation / Disruptive technology
- Regulatory environment
- Dialogue / change managment / talent / career / mobility

4 COMITTEES ASSISTING THE BOARD OF DIRECTORS

Strategy, Investments and Technology

9 MEETINGS

74% PARTICIPATION RATE

Aldo Cardoso
Catherine Guillouard
Philippe Lepage
Lucie Muniesa
Marie-José Nadeau
Patrice Durand[1]

Ethic, Environment and sustainaible development

5 MEETINGS

76% PARTICIPATION RATE

Mari-Noëlle Jégo-Laveissière
Barbara Kux
Françoise Malrieu
Olivier Marquer

Audit

8 MEETINGS

98% PARTICIPATION RATE

Edmond Alphandéry
Françoise Malrieu
Lucie Muniesa
Marie-José Nadeau
Caroline Simon

Nominations, Compensations and Governance

8 MEETINGS

89% PARTICIPATION RATE

Alain Beullier
Fabrice Brégier
Lucie Muniesa
Lord Ricketts of Shortlands

(1) Since March 1st, 2017

ENGIE

ANTICIPATE OUR MAIN RISKS

Strategic risks of sector transformation	• Gas position in the worldwide energy mix • Transformation of the electricity market
Risks related to the external environment	• Country and regulatory risks
Operational risks related to the business	• Projects • Industrial safety / Nuclear safety • Human ressources • Values, ethics and reputation • Information systems and cyber-security

PRESENTATION OF RESOLUTIONS

AGENDA 1/2

- Resolutions submitted to the **Ordinary** Shareholders’ Meeting
  - Approval of the Company financial and consolidated financial statements for fiscal year 2016, allocation of net income and declaration of dividend for 2016, regulated commitments and agreements, commitment relating to the retirement benefits of Isabelle Kocher, Chief Executive Officer, authorization of the Board of Directors to trade in the Company’s shares **(Resolutions 1 to 6)**
  - Ratification of the provisional appointment of Patrice Durand as a Director, appointment of a Director representing employee shareholders pursuant to Article 13.3 2) of the bylaws **(Resolutions 7 to 9)**
  - Say on Pay related to Gérard Mestrallet and Isabelle Kocher **(Resolutions 10 to 12)**
  - Approval of the principles and criteria for the determination, distribution and allocation of the fixed, variable, and exceptional components of the total compensation and benefits attributable to the Executive Corporate Officers **(Resolution 13)**

AGENDA 2/2

- Resolutions submitted to the **Extraordinary** Shareholders' Meeting
  - Delegation of authority to the Board of Directors to increase the share capital by issuing shares or securities giving access to equity securities to be issued, with preferential subscription rights waived, for the benefit of ENGIE group employee savings plan members and in favor of any entity constituted as part of the implementation of an international employee shareholding plan of the ENGIE group **(Resolutions 14 to 15)**
  - Authorization for the Board of Directors to award bonus shares to all employees and officers of ENGIE group companies (except for corporate officers of the ENGIE Company), to employees participating in an international employee shareholding plan of the ENGIE group and to some employees and officers of ENGIE Group companies -except for executive corporate officers of the ENGIE company- **(Resolutions 16 to 17)**
  - Powers for completion of formalities **(Resolution 18)**

STATUTORY AUDITORS

STATUTORY AUDITORS INTERVENTION

STATUTORY AUDITORS' REPORTS

Reports submitted under the resolutions of the Ordinary Shareholders' Meeting

- Report on the parent company financial statements (Resolution 1)
- Report on the consolidated financial statements (Resolution 2)
- Report on regulated agreements and commitments (Resolutions 4 & 5)

Reports submitted under the resolutions of the Extraordinary Shareholders' Meeting

- Report on capital transactions (Resolutions 14 to 17)

Other reports

- Statutory Auditors' report on the report prepared by the Chairman of the Board of directors of ENGIE

DIALOGUE WITH SHAREHOLDERS

VOTE ON
RÉSOLUTIONS

FIRST RESOLUTION

- **2016 Company financial statements**
  - The purpose of this resolution is to approve the parent Company financial statements for fiscal year 2016, showing a net profit of €448,087,470.

SECOND RESOLUTION

- **2016 Consolidated financial statements**
  - The purpose of this resolution is to approve the consolidated financial statements for fiscal year 2016, showing a consolidated net loss of €415,349,801.

THIRD RESOLUTION

AGO

- **Allocation of net income and declaration of dividend for fiscal year 2016**
  - The purpose of this resolution is to allocate the income and set the **ordinary** dividend per share at €1 and the **additional loyalty** dividend per share at €0.10.
  - Taking into account the interim dividend of €0.50 per share paid on October 14, 2016, the balance of the dividend will be €0.50 per share for the shares benefiting from **ordinary dividend** and to €0.60 (€0.50 + €0.10) per share for the shares benefiting from **loyalty dividend**.
  - Date of declaration of the balance of the dividend: May 16, 2017.
  - Date of payment: May 18, 2017.

FOURTH RESOLUTION

AGO

- **Regulated commitments and agreements**
  - Shareholders are requested to approve regulated commitments and agreements concluded during the financial year 2016, mentioned in the special report of the statutory auditors.

FIFTH RESOLUTION

AGO

- **Approval, pursuant to Article L. 225-42-1 of the French Commercial Code, of a commitment relating to the retirement benefits of Isabelle Kocher, Chief Executive Officer**
  - Shareholders are requested to approve the regulated commitment governed by Article L. 225-42-1 of the French Commercial Code, which was authorized during the past year.

SIXTH RESOLUTION

AGO

- **Renewal of the authorization of the Board of Directors to trade in the Company's shares**
  - Maximum purchase price: €30.
  - Maximum number of shares purchased during the program and maximum stake at any time: 10% of the share capital.
  - Maximum aggregate amount of purchases: €7.3 billion.
  - This resolution may not be used in case of a takeover bid on the Company's shares.
  - Authorization period: 18 months.

SEVENTH RESOLUTION

- **Ratification of the provisional appointment of Patrice Durand as a Director**
  - Appointment of Patrice Durand as a Director, on the proposal of the French State, to replace Bruno Bézard by the Board of Directors of December 14, 2016.
  - Term of office: Ordinary Shareholders' Meeting convened in 2019 to approve the financial statements for the year ended December 31, 2018.

EIGHTH RESOLUTION

AGO

- **Appointment of a Director representing employee shareholders**
  - Christophe AUBERT.
  - Member of the Supervisory Board of FCPE LINK France.
  - French citizen.
  - Term of office: Shareholders’ Meeting held in 2021 for fiscal year 2020.

NINTH RESOLUTION

- **Appointment of a Director representing employee shareholders**
  - Ton WILLEMS.
  - Member of the Supervisory Board of FCPE LINK International.
  - Dutch citizen.
  - Term of office: Shareholders' Meeting held in 2021 for fiscal year 2020.

ELECTION

- Appointment of a Director representing employee shareholders

– Christophe AUBERT	Number of votes	Elected / withdrawn
– Ton WILLEMS	Number of votes	Elected / withdrawn

TENTH RESOLUTION

- **Consultation on the components of compensation due or awarded for the period from January 1st to May 3, 2016 to Gérard Mestrallet, Chairman and Chief Executive Officer**
  - Shareholders are requested to issue a favorable consultative vote on the components of compensation due or awarded for the period from January 1st to May 3, 2016 to Gérard Mestrallet, Chairman and Chief Executive Officer as described in the Notice of Meeting (p. 28 & 29) and in the Section 4.6.1.8 of the 2016 Registration Document.

ELEVENTH RESOLUTION

- **Consultation on the components of compensation due or awarded for the period from January 1st to May 3, 2016 to Isabelle Kocher, Deputy Chief Executive Officer and Chief Operating Officer**
  - Shareholders are requested to issue a favorable consultative vote on the components of compensation due or awarded for the period from January 1st to May 3, 2016 to Isabelle Kocher, Deputy Chief Executive Officer, and Chief Operating Officer as described in the Notice of Meeting (p. 30 to 32) and in the Section 4.6.1.8 of the 2016 Registration Document.

TWELFTH RESOLUTION

AGO

- **Consultation on the components of compensation due or awarded for the period from May 3 to December 31, 2016 to Isabelle Kocher, Chief Executive Officer**
  – Shareholders are requested to issue a favorable consultative vote on the components of compensation due or awarded for the period from May 3 to December 31, 2016 to Isabelle Kocher, Chief Executive Officer as described in the Notice of Meeting (p. 33 to 35) and in the Section 4.6.1.8 of the 2016 Registration Document.

THIRTHEENTH RESOLUTION

- **Approval, pursuant to Article L. 225-37-2 of French Commercial Code, of the principles and criteria for the determination, distribution and allocation of the fixed, variable, and exceptional components of the total compensation and benefits attributable to the Executive Corporate Officers**
  - Shareholders are requested to approve the principles and criteria for the determination, distribution and allocation of the fixed, variable, and exceptional components of the total compensation and the benefits attributable to the Executive Corporate Officers as described in the Notice of Meeting (p. 36 to 37) and in the Section 4.6.1.9 of the 2016 Registration Document.

FOURTEENTH RESOLUTION

- **Share capital increase in favor of ENGIE group employee savings plan members**
  - Maximum nominal amount: **2%** of share capital; this amount shall count against the €**265** million overall ceiling set in the 25th Resolution of the Combined Ordinary and Extraordinary Shareholders' Meeting of May 3, 2016.
  - Ceiling common to issuances under the **14th and 15th Resolutions**: 2% of share capital.
  - Issue price: average price of the ENGIE share on Paris stock exchange over the 20 trading days preceding the date of the decision, less a discount of 20% or 30% when the holding period stipulated by the plan is equal to or over 10 years in accordance with applicable law.
  - Authorized period: 26 months.

FIFTEENTH RESOLUTION

- **Share capital increase in favor of any entity constituted as part of the implementation of an international employee shareholding plan of the ENGIE group**
  - Maximum nominal amount: **0.5%** of share capital; this amount shall count against the **€265** million overall ceiling set in the 25th Resolution of the Combined Ordinary and Extraordinary Shareholders' Meeting of May 3, 2016.
  - Ceiling common to issuances under the **14th and 15th Resolutions**: 2% of share capital.
  - Issue price: average price of the ENGIE shares on Paris stock Exchange over the 20 trading days preceding the date of the decision, less a discount of 20% or 30% when the holding period stipulated by the plan is equal to or over 10 years in accordance with applicable law.
  - Authorized period: 18 months.

SIXTEENTH RESOLUTION

- **Authorization for the Board of Directors to award bonus shares in favor of a share of all employees and officers of ENGIE group companies (except for corporate officers of the ENGIE Company) and to employees participating in an international employee shareholding plan of the ENGIE group**
  - Maximum amount: **0.75%** of the share capital as of the decision date, common to the **16th and 17th Resolutions**.
  - This ceiling is combined with an annual sub-ceiling of **0.25%** of the share capital.
  - Minimum vesting period: 2 years.
  - Authorized period: 38 months.

SEVENTEENTH RESOLUTION

- **Authorization for the Board of Directors to award bonus shares to some employees and officers of ENGIE Group companies (except for executive corporate officers of the ENGIE company).**
  - Maximum amount: **0.75%** of the share capital as of the decision date, common to the **16th and 17th Resolutions**.
  - This ceiling is combined with an annual sub-ceiling of **0.25%** of the share capital.
  - Minimal vesting period: 3 years.
  - Minimal holding period: none, except for Group's Senior managers: 1 year.
  - Grants of bonus shares are subject to performance conditions.
  - Authorized period: 38 months.

EIGHTEENTH RESOLUTION

- **Powers for completion of formalities**
  - Powers to implement the resolutions adopted by the General Shareholders’ Meeting and to perform the related formalities.