NOTICE OF MEETING
2017

Ordinary and Extraordinary Shareholders' Meeting

Friday, May 12, 2017
at 2:30 p.m.

at the Palais des Congrès (Grand Auditorium)
2, place de la Porte Maillot – 75017 Paris, France

The shareholders of ENGIE are convened to the Ordinary and Extraordinary Shareholders' Meeting to be held on Friday, May 12, 2017 at 2:30 p.m., at the Palais des Congrès (Grand Auditorium) 2, place de la Porte Maillot – 75017 Paris, France

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Message from the Chairman

> The Group capitalizes on its historical strengths to build a low-carbon energy world

Gérard Mestrallet

Dear shareholders,

ENGIE is transforming itself!

Implementation is on track for the three-year strategy and transformation plan that Isabelle Kocher and I introduced to you in 2016 and which aims to make ENGIE a leader of the global energy transition. It confirms the relevance of the strategy decided three years ago and confirmed since by the Board of Directors.

The evolution of our sector continues to accelerate. A triple revolution deeply changes our business.

First of all, it is a technical revolution, made possible by the rapid advances in photovoltaic, battery storage, green mobility – electric and gas. Renewable energy prices are falling rapidly, and miniaturization of facilities is accelerating. Tomorrow, large power plants and networks will coexist with a multitude of small local systems.

Add to this the digital revolution. Smart solutions, which have already transformed our daily life, allow us to offer our customers new ways of managing production and energy consumption.

Finally, a societal and cultural transformation is underway. Mentalities are changing. Increasingly, the consumer aspires to reduce energy consumption. He or she wants to have low carbon solutions tailored to manage their consumption, and sometimes produce their own green energy.

True to its pioneering spirit, the Group capitalizes on its historical strengths to accompany this energy revolution and helping to build a low-carbon energy world where gas and renewables are more than ever the energies of the future.

This enables ENGIE, despite the impact of commodity prices, to reach its guidance in 2016.

In this phase of transformation, ENGIE has also decided to offer its shareholders a sustainable and attractive remuneration policy and confirms the payment of a dividend of 1 euro per share.

At the Annual General Meeting of May 12, you will be invited to approve the financial statements for 2016 and the appropriation of the net income.

The replacement of two Directors, the approval of remuneration elements and the renewal of the authorizations granted to the Board of Directors to carry out new employee shareholding plans will also be on the agenda of this meeting.

Gérard MESTRALLET
Chairman of the Board of Directors

Message from the Chief Executive Officer

> Ahead of schedule on our transformation plan

Isabelle Kocher

Dear shareholders,

In 2016, ENGIE has reached its guidance. Net recurring income Group share amounts €2.5 billion; the net debt/Ebitda ratio is below our limit 2.5x, our debt is rated A by Moody's and S&P and we confirm the dividend of 1 euro.

We are ahead in all the dimensions of our transformation plan.

Along with our Board of Directors, we have decided to focus our efforts on our core businesses: low-carbon power generation, global networks (mainly gas ones), and integrated solutions for our customers, nearly 80% of our portfolio. We have also decided to sell off operations that do not fit with our strategy. A deliberate choice.

Our plan to sell off €15 billion worth of assets within three years is already more than 50% complete in just one year. As a result, we have reduced our coal-based power-generation capacity by half.

We are reinvesting the income from these sales in our strategic activities. There will nevertheless be a gap between the time we make these investments and the time they start contributing to our results. In 2016, we invested almost €5 billion in our growth as part of a program worth €16 billion.

To improve the Group's profitability, we have launched an operating efficiency program, "Lean 2018". We have exceeded our target for 2016 and realized gains of €530 million. The entire organization contributes to these efforts, allowing us to raise our 2018 target by 20%.

We are also working to develop incremental growth drivers for the next 5 to 10 years that will accelerate our development. These include green mobility, hydrogen, decentralized and autonomous power-generation solutions. This is all made possible thanks notably to our technological and digital innovations.

The new organization that we set up a year ago, one that we wanted to be more diverse, more open to our stakeholders and more agile, allows us to capture the opportunities of this new energy world.

In 2017, we anticipate an acceleration of organic growth with a net recurring income Group share between €2.4 and €2.6 billion, reinforcing in our core activities.

The Group commits to pay a €0.70 per share dividend per year for 2017 and 2018.

Isabelle KOCHER
Chief Executive Officer

2016 key figures

153,090
employees worldwide

Operations in
70 countries

€16 billion
of growth investment over 2016-2018, including €1 billion for innovative and digital projects

1,100
researchers and experts in **11** R&D centers

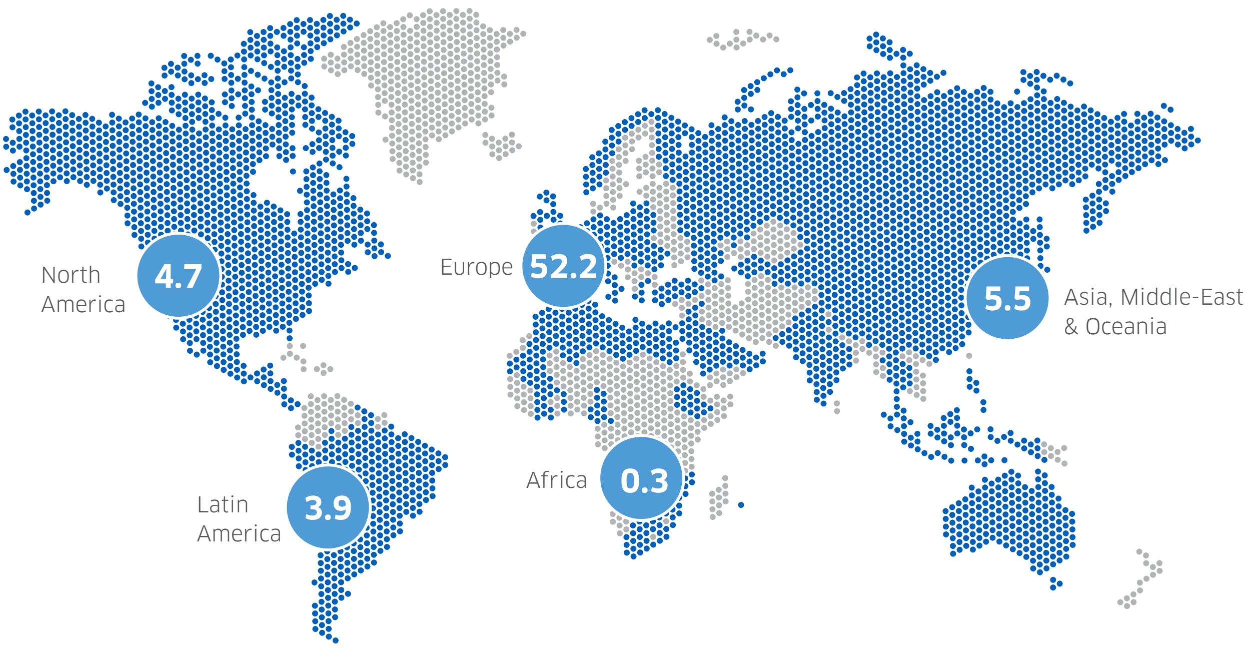
Key financial **indicators** (in € bn)

Revenues	EBITDA
66.6	10.7

Net recurring income, Group share (1)	Net income, Group share
2.5	-0.4

Operating cash flow	Net debt
9.7	24.8

Geographic breakdown of revenues (in € bn)



(1) Excluding restructuring costs, MtM, impairments, disposals, other non-recurring items including financial and tax items, and associated tax impacts.

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Agenda

A. Resolutions submitted to the Ordinary Shareholders' Meeting

- Approval of transactions and the parent company financial statements for fiscal year 2016 **(1st resolution)**
- Approval of the consolidated financial statements for fiscal year 2016 **(2nd resolution)**
- Appropriation of net income and declaration of dividend for fiscal year 2016 **(3rd resolution)**
- Approval of regulated agreements and commitments pursuant to Article L. 225-38 of the French Commercial Code **(4th resolution)**
- 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 **(5th resolution)**
- Authorization of the Board of Directors to trade in the Company's shares **(6th resolution)**
- Ratification of the provisional appointment of Patrice Durand as a Director **(7th resolution)**
- Appointment of a Director representing employee shareholders, pursuant to Article 13.3 2) of the bylaws **(8th and 9th resolutions)**
- 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 **(10th 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 **(11th resolution)**
- 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 **(12th resolution)**
- Approval, pursuant to Article L. 225-37-2 of the 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 executive corporate officers **(13th resolution)**

B. 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 **(14th resolution)**
- 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, in favor of any entity constituted as part of the implementation of an international employee shareholding plan of the ENGIE group **(15th resolution)**
- Authorization for the Board of Directors to award bonus shares to all employees and officers of ENGIE group companies (except for the corporate officers of the ENGIE Company) and to employees participating in an ENGIE group international employee shareholding plan **(16th 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) **(17th resolution)**
- Powers to implement the resolutions adopted by the General Shareholders' Meeting and to perform the related formalities **(18th resolution)**

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How to participate in the Ordinary and Extraordinary Shareholders' Meeting?

Rules for participating in the Shareholders' Meeting

All shareholders, regardless of the number of shares they hold, may participate in the Shareholders' Meeting in person, on condition that they can prove their status as a shareholder. Shareholders must provide proof of ownership of their shares by no later than midnight (Paris time), two (2) business days before the Shareholders' Meeting, i.e., Wednesday, May 10, 2017, in accordance with Article R. 225-85 of the French Commercial Code. Ownership shall be evidenced as follows:

- for holders of **registered** shares: by registering their shares in the Company's registers as of such date;
- for holders of **bearer** shares: by entry, in the name of the shareholder (or of the intermediary acting on their behalf if they are domiciled outside France), in the register of bearer shares held by the financial intermediary who manages the share account at least **two business days** before the Shareholders' Meeting. The entry of the shares in the share registers must be certified by a **statement of shareholding** issued by the authorized financial intermediary.

How to exercise a voting right?

Shareholders can vote in three ways:

- **by attending** the Shareholders' Meeting in person;
- **by ballot or by proxy,** for which it is possible to select one of the following three options:
  - grant a proxy to the Chairman of the Shareholders' Meeting,
  - vote by mail,
  - grant a proxy to a third party (spouse, PACS (civil-union) partner, other ENGIE shareholders, or any other individual or legal entity of his or her choice attending the Shareholders' Meeting);
- **vote online.**

I will attend the General Meeting

You must request an admission ticket that will admit you to the Shareholders' Meeting where you can cast your vote.

Check **Box A** of the form, SIGN and DATE **Box 4**, and return the form as shown below:

- Your shares are **registered** shares:

  Your shares must be entered in the share register by no later than **Wednesday, May 10, 2017, at midnight (Paris time)**. Simply return the form attached to this Notice of Meeting, signed and dated, to Société Générale, *Service des Assemblées Générales*, using the prepaid envelope enclosed with your Notice of Meeting. Société Générale will then send you an admission ticket by mail.

- Your shares are **bearer** shares:

  You must request your financial intermediary to obtain an admission ticket in your name. Your financial intermediary will then send your request for an admission ticket to Société Générale, *Service des Assemblées Générales*. The request must be accompanied by a statement of shareholding, confirmed at least two (2) business days before the Shareholders' Meeting, i.e., by **Wednesday, May 10, 2017 at midnight (Paris time)**. Société Générale will then issue an admission ticket, which it will send to you by mail.

For shareholders planning to attend the meeting, admission ticket requests must be received by Société Générale no later than **Tuesday, May 9, 2017**.

In the event that you have not received the requested admission ticket two (2) business days before the Shareholders' Meeting, we invite you to contact Société Générale's admission ticket call center, from Monday to Friday, 8:30 a.m. to 6:00 p.m. (Paris time) at: +33 (0) 825 315 315 *(international rate in caller's country apply).*

Registered shareholders may also, on the day of the meeting, go directly to the shareholders' check-in counter.

Bearer shareholders who have requested but not received their admission ticket by midnight, Paris time two (2) business days before the Shareholders' Meeting may, according to Article R. 225-85 of the French Commercial Code, ask for a statement of shareholding from their account custodian and, on the day of the meeting, go directly to the shareholders' check-in with their statement of shareholding.

A dedicated space with fax machines will be available to bearer shareholders without a statement of shareholding, enabling them to carry out by themselves the required formalities with their financial intermediary in order to sign the attendance sheet and participate in the Shareholders' Meeting.

To facilitate proceedings at the Shareholders' Meeting, we recommend that you arrive **from 1:00 p.m. / 1:30 p.m.** onwards to sign the attendance sheet (if you have your admission ticket).

You are informed that France has been placed under the VIGIPIRATE alert level "enhanced security / possible threat." As a result, visual checks will be conducted by security agents who will ask you to open your bags. We recommend that you avoid bringing any bulky bags with you which would have to be left at the bag check area.

I will not attend the Shareholders' Meeting, but **I will vote** by mail or by proxy

You may choose from the three options available by checking the appropriate box on the vote-by-mail form or the proxy form:

- To vote by mail, check **Box 1**.
- To assign your proxy to the meeting Chairman, check **Box 2**.

  The Chairman will issue in your name a vote in favor of adoption of the draft resolutions presented or approved by the Board of Directors and a vote against the adoption of all other projects.

- To assign your proxy to your spouse, your PACS partner, another ENGIE shareholder or any third party or entity attending the meeting, check **Box 3** and identify your proxy.

Next, **DATE** and **SIGN Box 4** and return the form as indicated below.

Proxies granted with no indication of an authorized representative will be voted by the Chairman of the Shareholders' Meeting in favor of the adoption of the draft resolutions presented or approved by the Board of Directors, and against any other proposed resolutions.

Your shares are **registered** shares:

- Simply send your voting form to Société Générale using the prepaid envelope enclosed with your Notice of Meeting.

Your shares are **bearer** shares:

- Send your voting form or proxy form to your financial intermediary, who will forward it, along with the statement of shareholding issued thereby, to Société Générale, Service des Assemblées Générales.

Note: for sales of shares that would be settled by **no later than Wednesday, May 10, 2017 at midnight (Paris time),** the seller's statement of shareholding will be invalidated for the number of shares sold and any vote on those shares will be disregarded.

For all sales settled after **Wednesday, May 10, 2017 at midnight** (Paris time), the seller's share ownership certificate will remain valid and the vote will be counted on the seller's behalf.

The voting form can be found at www.engie.com (in the Shareholders' section), and may be requested by email or mail from ENGIE by no later than **Friday, May 5, 2017.**

To be counted, vote-by-mail or proxy forms must be received by Société Générale at least three (3) calendar days prior to the Shareholders' Meeting, or **Tuesday, May 9, 2017.**

Pursuant to the regulations in force, you may notify ENGIE of your decision to assign or revoke a proxy by electronic means. You will find instructions on how to do this on the prior Notice of Meeting published in the BALO (Bulletin of Mandatory Legal Announcements) and in the Shareholders' section of the website www.engie.com.

Reminder:

- joint owners are required to have just one of them – considered the owner – represent them at the Shareholders' Meeting;
- shareholders having elected to vote by mail no longer have the right to attend or be represented at the Shareholders' Meeting.

I will vote **online**

ENGIE provides its shareholders with a dedicated website for voting prior to the Shareholders' Meeting.

Shareholders can vote online prior to the Shareholders' Meeting, under the following conditions:

Holders of registered shares

Shareholders may connect to the site via the Nominet asset management website Sharinbox www.sharinbox.societegenerale.com, using your usual access codes:

- **access code:** this can be found at the bottom of your statements, and is the 5th item in the information under the "For company use" *(Cadre réservé)* section of the vote-by-mail or proxy form **(see box 5)**;
- **password:** this was sent by mail at the beginning of the business relationship with Société Générale Securities Services. If this password is lost or forgotten, it can be recovered by going to the website home page and clicking on "Lost access codes" *("Obtenir vos codes")*.

Next, click on the name of the Shareholders' Meeting in the "ongoing events" section on the home page, then select the event and follow the instructions, clicking on "Vote" to access the voting site.

This secure web space, dedicated to voting prior to the Shareholders' Meeting, will be available **from Friday, April 21, 2017 at 9:00 a.m. until Thursday, May 11, 2017 at 3:00 p.m. (Paris time)**.

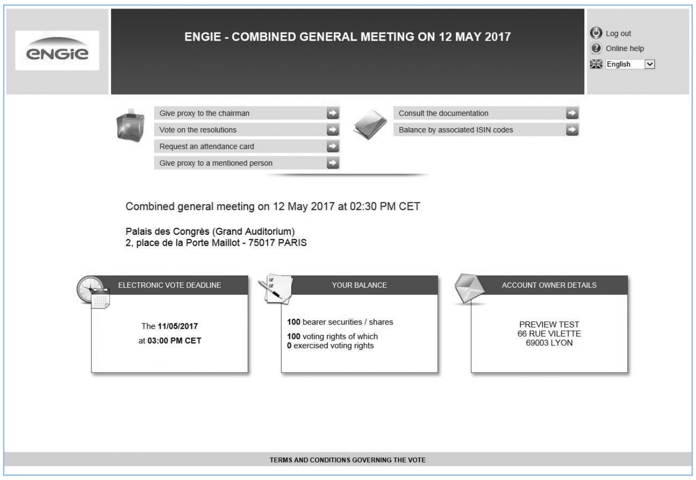
Shareholders are asked to vote as soon as possible in order to avoid any system blockages during the final days, which could result in their vote not being recorded.

Holders of bearer shares

Holders of bearer shares wishing to vote online prior to the Shareholders' Meeting will have to connect to their bank's portal dedicated to the management of their assets, using their normal access codes. To access the VOTACCESS website and vote, they simply have to click on the icon that appears on the line corresponding to their ENGIE shares.

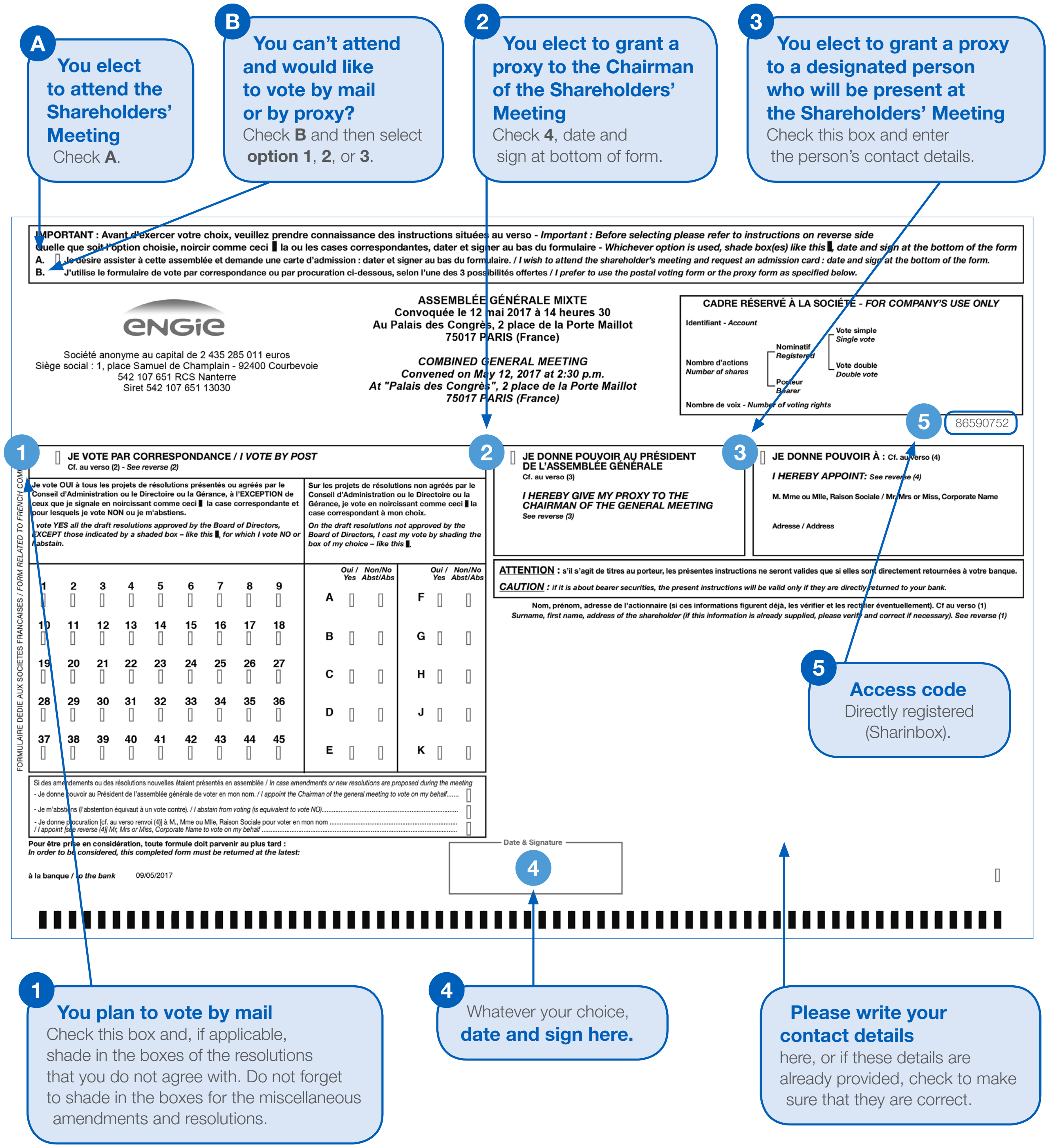
Please note that only holders of bearer shares whose custodian is a member of the VOTACCESS system may access the website.

The VOTACCESS website will be available **from 9:00 a.m. on Friday, April 21, 2017 until 3.00 p.m. on Thursday, May 11, 2017 (Paris time)**.



The VOTACESS site allows you to vote online.

Voting form


A You elect to attend the Shareholders' Meeting
Check A.
B You can't attend and would like to vote by mail or by proxy?
Check B and then select option 1, 2, or 3.
2 You elect to grant a proxy to the Chairman of the Shareholders' Meeting
Check 4, date and sign at bottom of form.
3 You elect to grant a proxy to a designated person who will be present at the Shareholders' Meeting
Check this box and enter the person's contact details.
IMPORTANT : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - Important : Before selecting please refer to instructions on reverse side
Quelle que soit l'option choisie, noircir comme ceci ▮ la ou les cases correspondantes, dater et signer au bas du formulaire - Whichever option is used, shade box(es) like this ▮, date and sign at the bottom of the form
A. Je désire assister à cette assemblée et demande une carte d'admission : dater et signer au bas du formulaire. / I wish to attend the shareholder's meeting and request an admission card : date and sign at the bottom of the form.
B. J'utilise le formulaire de vote par correspondance ou par procuration ci-dessous, selon l'une des 3 possibilités offertes / I prefer to use the postal voting form or the proxy form as specified below.
ENGIE
Société anonyme au capital de 2 435 285 011 euros
Siège social : 1, place Samuel de Champlain - 92400 Courbevoie
542 107 651 RCS Nanterre
Siret 542 107 651 13030
ASSEMBLÉE GÉNÉRALE MIXTE
Convoquée le 12 mai 2017 à 14 heures 30
Au Palais des Congrès, 2 place de la Porte Maillot
75017 PARIS (France)
COMBINED GENERAL MEETING
Convened on May 12, 2017 at 2:30 p.m.
At "Palais des Congrès", 2 place de la Porte Maillot
75017 PARIS (France)
CADRE RÉSERVÉ À LA SOCIÉTÉ - FOR COMPANY'S USE ONLY
Identifiant - Account
Nombre d'actions / Number of shares
Nominatif / Registered
Porteur / Bearer
Vote simple / Single vote
Vote double / Double vote
Nombre de voix - Number of voting rights
5
86590752
1 JE VOTE PAR CORRESPONDANCE / I VOTE BY POST
Cf. au verso (2) - See reverse (2)
2 JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE
Cf. au verso (3)
I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING
See reverse (3)
3 JE DONNE POUVOIR À : Cf. au verso (4)
I HEREBY APPOINT: See reverse (4)
M. Mme ou Mlle, Raison Sociale / Mr Mrs or Miss, Corporate Name
Adresse / Address
ATTENTION : s'il s'agit de titres au porteur, les présentes instructions ne seront valides que si elles sont directement retournées à votre banque.
CAUTION : if it is about bearer securities, the present instructions will be valid only if they are directly returned to your bank.
Nom, prénom, adresse de l'actionnaire (si ces informations figurent déjà, les vérifier et les rectifier éventuellement). Cf au verso (1)
Surname, first name, address of the shareholder (if this information is already supplied, please verify and correct if necessary). See reverse (1)
Je vote OUI à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directoire ou la Gérance, à l'EXCEPTION de ceux que je signale en noircissant comme ceci ▮ la case correspondante et pour lesquels je vote NON ou je m'abstiens.
I vote YES all the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box – like this ▮, for which I vote NO or I abstain.
Sur les projets de résolutions non agréés par le Conseil d'Administration ou le Directoire ou la Gérance, je vote en noircissant comme ceci ▮ la case correspondant à mon choix.
On the draft resolutions not approved by the Board of Directors, I cast my vote by shading the box of my choice – like this ▮.
1 2 3 4 5 6 7 8 9
10 11 12 13 14 15 16 17 18
19 20 21 22 23 24 25 26 27
28 29 30 31 32 33 34 35 36
37 38 39 40 41 42 43 44 45
Oui / Yes Non/No Abst/Abs
A B C D E
F G H J K
Si des amendements ou des résolutions nouvelles étaient présentés en assemblée / In case amendments or new resolutions are proposed during the meeting
- Je donne pouvoir au Président de l'assemblée générale de voter en mon nom. / I appoint the Chairman of the general meeting to vote on my behalf
- Je m'abstiens (l'abstention équivaut à un vote contre). / I abstain from voting (is equivalent to vote NO)
- Je donne procuration [cf. au verso renvoi (4)] à M., Mme ou Mlle, Raison Sociale pour voter en mon nom / I appoint [see reverse (4)] Mr, Mrs or Miss, Corporate Name to vote on my behalf
Pour être prise en considération, toute formule doit parvenir au plus tard :
In order to be considered, this completed form must be returned at the latest:
à la banque / to the bank 09/05/2017
Date & Signature
4
FORMULAIRE DEDIE AUX SOCIETES FRANCAISES / FORM RELATED TO FRENCH COMPANIES
5 Access code
Directly registered (Sharinbox).
1 You plan to vote by mail
Check this box and, if applicable, shade in the boxes of the resolutions that you do not agree with. Do not forget to shade in the boxes for the miscellaneous amendments and resolutions.
4 Whatever your choice, date and sign here.
Please write your contact details here, or if these details are already provided, check to make sure that they are correct.

4

Overview of the company's activities during fiscal year 2016

Financial results for the year ended December 31, 2016

I - Consolidated financial statements (IFRS)

(in millions of euros)	2016	2015
Revenues	66,639	69,883
Current operating income after share in net income of entities accounted for using the equity method	6,172	6,326
Income from operating activities	2,452	(3,242)
NET INCOME	**163**	**(5,113)**
Earnings before interest and tax (EBIT)	10,263	10,942
Net income, Group share	(415)	(4,617)

(in euros)		
Diluted Group earnings per share	(0.23)	(1.99)

II - ENGIE parent company financial statements (French GAAP)

(in millions of euros)	2016	2015
Revenues	17,939	19,891
Net recurring income	42	345
Non-recurring items	(266)	(617)
Income tax	672	541
NET INCOME	**448**	**268**

2016 highlights

Financial data analysis

The Group reached its guidance with a net recurring income Group share of €2.5 billion, benefitting from the impacts of its performance program and the restart of the nuclear power plants in Belgium, but still impacted by the commodity prices.

Revenues fell by 4.6% on a reported basis to €66.6 billion compared with 31st December 2015 (down by 4.0% on an organic basis). Beyond an unfavourable impact of exchange rates mainly related to the pound sterling and Brazilian real, this decrease was mainly attributable to lower commodity prices which impacted LNG and gas midstream activities, gas and electricity sales businesses, exploration-production, and power generation businesses, but only partially affected the Group margins. The decrease was partially offset by the positive effect of slightly colder than average temperatures in France in 2016 compared with a very warm 2015.

Group Ebitda amounted to €10.7 billion, down by 5.2% on a reported basis and 2.7% on an organic basis. It benefited from the positive impact of the restart of the Doel 3, Tihange 2 and Doel 1 nuclear power plants in Belgium in December 2015, the first effects of the "Lean 2018" performance program, a positive temperature effect in France, and the commissioning of assets. However, these positive impacts only partially offset the continued negative price effects, and the foreign exchange unfavorable impact, notably on the Norwegian krone, Brazilian real and pound sterling.

Net recurring income Group share amounted to €2.5 billion, down €0.1 billion compared to December 31st 2015, mainly thanks to the decrease of the current operating income.

As of December 31st, 2016 ENGIE recognized impairments weighing on 2016 net income. The impact of these impairments on the net income Group share amounts to € -3.8 billion.

Net income Group share amounted to € -0.4 billion, the impact of impairments being partially compensated by some non-recurring positive elements.

Net debt stood at €24.8 billion at December 31, 2016, down €2.9 billion compared with net debt at end 2015. This strong improvement mainly reflects the following items: operational cash flow generation in 2016 (€9.7 billion); the initial effects of the portfolio rotation program (€4.0 billion).

Net debt/Ebitda ratio stands at 2.32x and is in line with the target ≤ 2.5x.

Quick implementation of the transformation plan

This plan is very well advanced today on its three programs:

- on the **portfolio rotation program** (€15 billion net debt impact targeted over 2016-18), the Group has announced on 2 March **€8.0 billion** of disposals (i.e. more than 50% of total program), of which **€7.2 billion already finalized** (including the disposal of US thermal merchant assets in February 2017);
- on the **investments program** (€16 billion growth capex over 2016-18), €4.7 billion are already invested, at end December 2016;
- as regards "Lean 2018" **performance plan**, thanks to significant progress made, the Group decides **to raise its objective 2018 by 20%**, i.e. **€1.2 billion of net gains** recorded at Ebitda level by 2018. At end December 2016, €530 million of net gains at Ebitda were achieved, which is higher than the annual 2016 target of €500 million.

Significant events

Develop low CO_2 power generation

- Several projects won in solar: 140 MW and 75 MW in India, 180 MW in Mexico and 40 MW in Peru;
- In South Africa, start of the construction of Kathu 100 MW solar project;
- In Mexico, ENGIE wins a wind project for 52 MW;
- In India, closing of the Meenakshi coal plant disposal to India Power Corporation Limited;
- ENGIE invests in Heliatek, a pioneer in organic photovoltaic technology;
- Inauguration of France's first marine geothermal power station: Thassalia, in Marseille;
- Closing of the Hazelwood coal power plant in Australia at the end of March 2017;
- Azzour North One Independent Water & Power Project (IWPP) has started full commercial operations in Koweit;
- ENGIE inaugurates Jirau in Brazil, the Group's largest hydropower project in the world (3,750 MW);
- ENGIE sells its Polaniec coal-fired power plant in Poland to Enea;
- ENGIE and Crédit Agricole Assurances strengthen their onshore wind power partnership in France;
- ENGIE builds in Indonesia its first geothermal power generation plant in the world;
- ENGIE awarded the Fadhili Independent Power Project in Saudi Arabia.

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Develop Global networks, mainly gas ones

- ENGIE shores up its presence in Ukraine and signs an agreement on gas transportation and storage;
- Two new major collaborations for ENGIE to foster new innovative green gas production methods across Europe: cooperation with Göteborg Energi in Sweden for the industrialization of the dry biomass-to-gas production approach and development of the AMBIGO project, the first dry biomass-to-gas project located in the Netherlands;
- ENGIE inaugurates the first floating LNG import terminal in Turkey;
- Planned acquisition of ELENGY by GRTgaz (at 100%);
- Agreement on the price revision of long-term gas supply contracts with Gazprom and Statoil ;
- In Panama, signing of a contract to supply LNG to an AES Andres power plant;
- ENGIE and AES Andres sign an agreement to provide reliable and competitive LNG supply in the Caribbean;
- In China, ENGIE and Beijing Gas Group strengthen their strategic partnership in security of supply with a delivery of 10 LNG cargoes to Beijing.

Develop integrated solutions for its clients

- In the Paris region, in Saint-Ouen, inauguration by the Compagnie Parisienne de Chauffage Urbain (CPCU) of the conversion of a boiler plant to biomass;
- In the United States, closing of the OpTerra acquisition, which reinforces ENGIE's offer in innovative energy services;
- Contracts related to the supply of public electric charging stations: in Rotterdam and in The Hague, ENGIE to install 4,000 charging points and in Luxembourg ENGIE and Powerdale are selected to provide Luxembourg with 800 public charging stations;
- In France, ENGIE offers 100% green electricity for all new contracts for both residential and small businesses customers;
- Signing of a memorandum of understanding with SUSI Partners to finance grid-scale energy storage projects;
- Investment in StreetLight Data, an industry-leading mobility analytics company to accelerate the development of smart cities;
- Green mobility in Europe: up to EUR 100 million of investments by 2020 to promote natural gas as a fuel for trucks. Through its wholly-owned subsidiaries GNVert and LNGeneration, ENGIE is contributing to the development of a new "green gas" sector: Bio-LNG (Liquefied Biomethane). La Poste and ENGIE partner to develop green mobility in France and Europe;
- ENGIE acquires a 80% stake in Green Charge Networks, an industry-leading battery storage company based in California;
- ENGIE Digital creation, signature of new global partnerships with C3 IoT, Kony, Thales and choice of Fjord, Accenture's design and innovation studio, to reinvent ENGIE's commercialization model. Other partnerships were signed with IBM (smart cities solutions) and GE (digital technology);
- ENGIE and Thales selected for a EUR 225 million rail systems contract in Dakar, Senegal;
- ENGIE launches the first "frequency support" service using a storage system connected to the French power grid;
- ENGIE joins Michelin in investing in Symbio FCell to accelerate the development of hydrogen mobility solutions;
- ENGIE acquires Siradel, the leading high-tech player in 3D modelling and a supplier of innovative urban solutions, based in France;
- ENGIE innovates with its new global Novaldi offer and discloses its Uses Performance Contract – CPU Building®;
- ENGIE wins public service delegation contract for the new geothermal heating network in the Plaine Rive Droite area of Bordeaux in France;
- ENGIE Hellas wins its largest contract for total facility management services in Greece;
- Moreover, ENGIE was ranked n°1 utility in the "Multi and Water Utilities" sector of the Dow Jones Sustainability Index (DJSI) World, a ranking made by rating agency RobecoSAM. In 2016, ENGIE integrated for the first time the "A list" of the British rating agency CDP (ex-Carbon Disclosure Project), which awards leading worldwide companies for their strategy and actions against climate change. ENGIE integrated also the "Advanced" category of the Vigeo-Eiris non-financial rating agency;
- Finally, as for 2016, ENGIE was awarded the Zimmermann Great Prize for Companies Diversity in the CAC 40 category, along with the Diversity Award in energy and utilities sector, respectively from the Ethics & Boards Observatory and the Responsible Capitalism Institute.

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Draft resolutions and purpose of the resolutions

Resolutions submitted to the Ordinary Shareholders' Meeting

APPROVAL OF THE FINANCIAL STATEMENTS FOR FISCAL YEAR 2016 (Resolutions 1 and 2)

Purpose

The first two resolutions allow the Shareholders, after having read the reports of the Board of Directors and the Statutory Auditors, to approve the parent company financial statements and the consolidated financial statements of ENGIE, which show, respectively, net income of €448,087,470 and a consolidated net loss, Group share, of €415,349,801.

First resolution

Approval of transactions and the parent company financial statements for fiscal year 2016

After reviewing the financial statements for the year ended December 31, 2016, the Board of Directors' management report and the Statutory Auditors' report on the parent company financial statements, the Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to Ordinary Shareholders' Meetings, approves the parent company financial statements for the fiscal year ended December 31, 2016, as presented thereto, as well as the transactions entered in these parent company financial statements or summarized in these reports, showing net income for the year of €448,087,470.

In accordance with Article 223 *quater* of the French General Tax Code, the Shareholders' Meeting acknowledges the total amount of expenses and charges referred to in Article 39 paragraph 4 of the French General Tax Code totaling €1,236,540 for 2016.

Second resolution

Approval of the consolidated financial statements for fiscal year 2016

After reviewing the financial statements for the year ended December 31, 2016, the Board of Directors' management report and the Statutory Auditors' report on the consolidated financial statements, the Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to Ordinary Shareholders' Meetings, approves the consolidated financial statements for the fiscal year ended December 31, 2016, as presented thereto, as well as the transactions entered in these financial statements or summarized in these reports, showing a consolidated net loss, Group share, for the year of €415,349,801.

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APPROPRIATION OF NET INCOME (resolution 3)

Purpose

The Board of Directors asks the Shareholders to note the distributable income for 2016 and to approve the appropriation of net income and the payment of (i) an ordinary dividend of €1 per share and (ii) a dividend increase of €0.10 per share, noting that an interim dividend of €0.50 was paid on October 14, 2016.

The shareholders are reminded that under Article 26.2 of the bylaws, a 10% dividend increase, amounting to €0.10 per share, is appropriated for the first time in 2017 to shares that have been registered for at least two years as of December 31, 2016, and which will be held in registered form by the same shareholder until May 18, 2017, the dividend payment date. This increase may not apply for a single shareholder to a number of shares representing more than 0.5% of the share capital.

The final net dividend for fiscal year 2016, of €0.50 per share, plus the dividend increase of €0.10 per eligible share, will be detached on May 16, 2017 and paid out in cash on May 18, 2017.

Third resolution

Appropriation of net income and declaration of dividend for fiscal year 2016

The Shareholders' Meeting, pursuant to the quorum and majority voting requirements for Ordinary Shareholders' Meetings, notes that the balance sheet at December 31, 2016 shows net income of €448,087,470 and retained earnings of €2,690,970,198.

Pursuant to the Board of Directors' recommendations, the Shareholders' Meeting resolves to appropriate the net income and distribute the dividend as follows:

(in euros)	
Net income for the fiscal year ended December 31, 2016	448,087,470
Retained earnings at December 31, 2016	2,690,970,198
TOTAL AMOUNT AVAILABLE FOR DISTRIBUTION	**3,139,057,668**
Total dividend payout for 2016 (including the dividend increase) (1):	2,430,816,945
◗ interim dividend of €0.50 per share paid on October 14, 2016 as part of the 2016 dividend	1,198,317,132
◗ final dividend to be paid out for 2016 (1)	1,232,499,813
The total dividend payout for 2016 of	2,430,816,945
will be paid out of:	
◗ net income for the period, in the amount of	448,087,470
◗ retained earnings, in the amount of	1,982,729,475

(1) Based on the number of shares comprising the share capital at December 31, 2016, of 2,435,285,011 shares. This includes 148,573,073 registered shares at December 31, 2016 carrying rights to the 10% dividend increase within the limit of 0.5% of the share capital per registered shareholder.

Accordingly, the Shareholders' Meeting declares an ordinary dividend for 2016 of €1 per share, and a dividend increase of €0.10 per eligible share.

In accordance with Article 26.2 of the bylaws, a dividend increase of 10% of the dividend, amounting to €0.10 per share, will be appropriated to shares that have been registered for at least two years as of December 31, 2016, and which will be held in registered form by the same shareholder until May 18, 2017, the dividend payment date. This increase may not apply for a single shareholder to a number of shares representing more than 0.5% of the share capital.

After deduction of the interim dividend of €0.50 per share, paid on October 14, 2016, from the total dividend for fiscal year 2016, and corresponding to the number of shares carrying dividend rights at that date, or 2,396,634,265 shares, the final net dividend for 2016 amounts to €0.50 per share for shares carrying rights to an ordinary dividend, plus the dividend increase of €0.10 per share for shares carrying rights to the increased dividend.

On the date of the dividend payment, the dividend corresponding to the Company's treasury shares will be allocated to "Other reserves." As of February 28, 2017, the Company held 36,519,943 of its own shares.

Similarly, if some of the 148,573,073 registered shares carrying rights to the dividend increase as of December 31, 2016 ceased to be held in registered form between January 1, 2017 and May 18, 2017, the amount of the dividend increase corresponding to such shares will be allocated to "Other reserves."

The remaining distributable income will be allocated to retained earnings.

The final net dividend, plus the 10% dividend increase for shares carrying such rights, will be detached on May 16, 2017 (ex-dividend date) and will be paid in cash on May 18, 2017.

In accordance with Article 158, paragraph 3-2 of the French General Tax Code, the entire dividend is eligible for the 40% deduction available to individuals who are tax residents of France.

Pursuant to applicable law, the Shareholders' Meeting hereby notes that dividend payouts for the three previous fiscal years are as follows:

Fiscal year	Number of shares carrying dividend rights *(in millions)*	Dividend *(total amount)* *(in euros)*	Net dividend *(per share)* *(in euros)*
2013 (1)	2,361 (2)	3,576 million	1.50
2014 (1)	2,368 (3)	2,402 million	1.00
2015 (1)	2,397 (4)	2,414 million	1.00

(1) Pursuant to the disclosure requirement set forth in Article 243 bis of the French General Tax Code, it is noted that dividends for the fiscal years ended December 31, 2013, December 31, 2014, and December 31, 2015 were eligible for the 40% deduction available to individuals who are tax residents of France, as provided in Article 158, paragraph 3-2 of the French General Tax Code.

(2) This number corresponds to shares carrying dividend rights at the time of payment of the final dividend for 2013 in April 2014. It is notably comparable to the number at the time of payment of the interim dividend in 2013.

(3) This number corresponds to shares carrying dividend rights at the time of payment of the final dividend for 2014 in April 2015. It is notably comparable to the number at the time of payment of the interim dividend in 2014.

(4) This number corresponds to shares carrying dividend rights at the time of payment of the final dividend for 2015 in May 2016. It is notably comparable to the number at the time of payment of the interim dividend in 2015.

REGULATED AGREEMENTS (resolutions 4 and 5)

Purpose

The rules for regulated agreements apply to agreements and commitments made between the Company and its corporate officers or a shareholder having over 10% of voting rights, or between two companies with the same senior management.

The agreements in the 4th resolution concern this plan and consist of one between ENGIE and Isabelle Kocher, executive corporate officer.

In addition, the 5th resolution concerns the collective supplementary pension plans for senior managers, of which Isabelle Kocher is a beneficiary.

Therefore, the Shareholders are asked to approve the following regulated agreements, described in the Statutory Auditors' special report found in Section 4.5.1 of the 2016 Reference Document:

- The supplementary defined-contribution pension plan with annual matching contributions, and the benefits and health care plans for Isabelle Kocher (4th resolution).
- Renewal by the Board of Directors, on May 3, 2016, of the decision to (i) not terminate Isabelle Kocher's employment contract and (ii) confirm the freeze and maintenance of the rights held by Isabelle Kocher as of December 31, 2014 under collective supplementary pension plans for senior managers for the period preceding the suspension of her employment contract (5th resolution).

Fourth resolution

Approval of regulated agreements and commitments pursuant to Article L. 225-38 of the French Commercial Code

After reviewing the Statutory Auditors' special report on regulated agreements governed by Article L. 225-38 of the French Commercial Code, the Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to Ordinary Shareholders' Meetings, approves the agreements and commitments referred to in that report, which were concluded during the year, and acknowledged the regulated agreements and commitments concluded and previously approved by the Shareholders' Meeting, which continued to be in effect in the last year.

Fifth resolution

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

After reviewing the Statutory Auditors' special report on regulated agreements and commitments, the Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to Ordinary Shareholders' Meetings, approves the regulated commitment governed by Article L. 225-42-1 of the French Commercial Code, which was authorized during the past year.

AUTHORIZATION TO TRADE IN THE COMPANY'S SHARES (resolution 6)

Purpose

The Shareholders are asked to renew the authorization of the Board of Directors to repurchase shares of the Company for a period of 18 months, with corresponding cancellation of the previous authorization granted by the Combined Ordinary and Extraordinary General Shareholders' Meeting of May 3, 2016.

The purpose of the share buyback program and a full description of the authorization submitted to the vote are found in the text of the 6th resolution as well as in Section 5.1.5.2 of the 2016 Registration Document.

This resolution shall not apply during a public tender offer for the shares of the Company.

As of December 31, 2016 the Company held 1.54% of its own capital, totaling 37,522,838 shares, including 1,000,000 shares under the liquidity agreement and 36,522,838 shares to cover its commitments to beneficiaries of stock options, bonus shares and employee shareholding plans.

Sixth resolution

Authorization of the Board of Directors to trade in the Company's shares

After reviewing the terms of the share buyback program, the Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to Ordinary Shareholders' Meetings, authorizes the Board of Directors, or a duly-authorized representative, to purchase the Company's shares in accordance with the terms and conditions set forth in Articles L. 225-209 *et seq.* of the French Commercial Code, European Regulation 596/2014 of April 16, 2014 on market abuse, related regulations of the European Commission, and Article 241-1 *et seq.* of the General Regulations of the *Autorité des Marchés Financiers* (AMF – French Financial Markets Authority), and market practices accepted by the AMF in order to:

- maintain liquidity and stimulate the market for the Company's shares through an independent investment services provider that complies with the Code of Ethics recognized by the AMF;

- cancel all or a portion of the repurchased shares in accordance with Article L. 225-209 of the French Commercial Code, as part of a of share capital reduction decided or authorized by the Shareholders' Meeting;
- award or sell them to employees or former employees or officers or former officers of the Company and/or companies that are or will be affiliated with it under the terms and conditions provided for by the applicable regulations as part of any ESOP including stock options plans, awards of outstanding shares, or corporate or intercompany employee shareholding plans;
- award or sell them to any French or foreign entity, with or without legal personality, whose exclusive purpose is to purchase, hold and dispose of shares of the Company as part of the implementation of one of the ENGIE group's international employee shareholding plans (including the leveraged "Multiple" investment formulas), or any trusts set up to establish a Share Incentive Plan under English law;
- hold them for subsequent tendering in an exchange, payment or other transaction as part of external growth transactions, subject to an overall ceiling of 5% of the Company's share capital;
- use them for allocation upon the exercise of the rights attached to issued securities redeemable, convertible, exchangeable or otherwise exercisable for shares of the Company; or
- implement any other market practices authorized or to be authorized by market authorities;

and in accordance with the following terms and conditions:

- the maximum number of shares acquired by the Company during the buyback period may not exceed 10% of the Company's share capital, this percentage applying to adjusted capital based on transactions subsequent to this Shareholders' Meeting, provided that with respect to the specific case of shares repurchased under the liquidity contract, the number of shares taken into account for calculating the 10% limit corresponds to the number of shares purchased, less the number of shares sold during the term of the authorization;
- the aggregate amount of such purchases after expenses may not exceed €7.3 billion;
- the maximum purchase price may not exceed €30 per share, excluding transaction costs.

The purchase, sale or transfer of shares may be performed at any time, except during a public tender offer for the shares of the Company, and by any means, on the open market or over the counter, including through block trades, public tender offers, or the use of options or forward financial instruments traded on a regulated market or over the counter or through the issue of securities convertible, exchangeable, redeemable or otherwise exercisable for shares of the Company, in accordance with the conditions provided by the market authorities and applicable regulations.

This authorization shall take effect at the close of this Shareholders' Meeting for a period of **18 months** and deprive of effect the similar authorization granted to the Board of Directors under the 6th resolution of the Shareholders' Meeting of May 3, 2016.

The Shareholders' Meeting grants full powers to the Board of Directors, with power to delegate as provided by law, to:

- adjust the maximum purchase price above to reflect the impact on the share price of corporate transactions, such as a change in the share's par value, a capital increase through capitalization of reserves, the award of bonus shares, a stock split or reverse stock-split, the distribution of reserves or any other assets, capital write-offs or any other transaction involving the shareholders' equity;
- implement this authorization and to set the terms and conditions applicable to the share buyback program, to place any buy and sell orders, enter into any and all agreements in view of updating the share registers, carry out all filings with the AMF and any other authorities, complete all formalities, and generally do all that is necessary for the purposes hereof.

RATIFICATION OF THE PROVISIONAL APPOINTMENT OF PATRICE DURAND AS A DIRECTOR (resolution 7)

Purpose

On recommendation of the Appointments and Compensation Committee, Patrice Durand was provisionally appointed as a Director, on the proposal of the French State, by the Board of Directors on December 14, 2016, replacing Bruno Bézard for the remainder of his term, i.e. until after the Ordinary Shareholders' Meeting convened in 2019 to approve the financial statements for the year ending December 31, 2018.

The Shareholders are asked to ratify this appointment.

You will find the biography of Patrice Durand on page 51 of the present Notice of Meeting.

Seventh resolution

Ratification of the provisional appointment of Patrice Durand as a Director

After reviewing the Board of Directors' report, the Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to Ordinary Shareholders' Meetings, hereby ratifies the provisional appointment of Patrice Durand as a Director, as decided upon by the Board of Directors on December 14, 2016, for the remainder of his predecessor's term, i.e. until after the Ordinary Shareholders' Meeting convened in 2019 to approve the financial statements for the year ended December 31, 2018.

APPOINTMENT OF A DIRECTOR REPRESENTING EMPLOYEE SHAREHOLDERS PURSUANT TO ARTICLE 13.3 2) OF THE BYLAWS (resolutions 8 and 9)

Purpose

The term of office of Caroline Simon, Director representing employee shareholders, expires during this Shareholders' Meeting.

As a result of the meetings of the Supervisory Boards of FCPE Link France and Link International, Christophe Aubert and Ton Willems were designated as candidates for the office of Director.

Under the 8th and 9th resolutions, shareholders will be asked to vote on each of these candidacies. The candidate receiving the highest number of votes will be appointed Director representing employee shareholders.

You will find the biographies of Chistophe Aubert and Ton Willems on page 52 of the Notice of Meeting.

Eighth resolution

Appointment of a Director representing employee shareholders (Christophe Aubert)

After reviewing the Board of Directors' report, the Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to Ordinary Shareholders' Meetings, pursuant to Article 13.3 2) of the bylaws, hereby appoints Christophe Aubert as a Director representing employee shareholders, for a period of four years.

Christophe Aubert's term will expire at the end of the Ordinary Shareholders' Meeting convened in 2021 to approve the financial statements for the year ending December 31, 2020.

Ninth resolution

Appointment of a Director representing employee shareholders (Ton Willems)

After reviewing the Board of Directors' report, the Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to Ordinary Shareholders' Meetings, pursuant to Article 13.3 2) of the bylaws, hereby appoints Ton Willems as a Director representing employee shareholders, for a period of four years.

Ton Willems' term will expire at the end of the Ordinary Shareholders' Meeting convened in 2021 to approve the financial statements for the year ending December 31, 2020.

CONSULTATION ON THE ELEMENTS OF COMPENSATION DUE OR AWARDED FOR 2016 TO EACH CORPORATE OFFICER OF THE COMPANY (resolutions 10 to 12)

Purpose

In accordance with the recommendations of the Afep-Medef Code to which the Company refers pursuant to Article L. 225-37 of the French Commercial Code, the following elements of compensation due or awarded for the fiscal year ended to each corporate officer of the Company are subject to the shareholders' consultative vote:

- the fixed portion;
- the annual variable portion with performance criteria for determining its amount;
- exceptional compensations;
- stock options, performance shares and multi-year variable compensation plans with performance criteria for determining these components of compensation;
- compensation associated with the commencement or termination of duties;
- supplementary retirement plan;
- benefits of any kind.

By your vote on the 10th to 12th resolutions, the Shareholders are requested to issue a favorable opinion on the elements of compensation due or awarded for fiscal year 2016 to Gérard Mestrallet, Chairman and Chief Executive Officer until May 3, 2016, and to Isabelle Kocher, Deputy Chief Executive Officer and Chief Operating Officer from January 1st to May 3, 2016 and Chief Executive Officer from May 3, 2016, as described in Section 4.6.1.8. of the 2016 Registration Document as well as in the Board of Directors' report on the draft resolutions on pages 27 to 35 of the Notice of Meeting.

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

After reviewing the Board of Directors' report, the Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to Ordinary Shareholders' Meetings, hereby issues a favorable opinion 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 presented in 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

After reviewing the Board of Directors' report, the Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to Ordinary Shareholders' Meetings, hereby issues a favorable opinion 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 until May 3, 2016, as presented in Section 4.6.1.8 of the 2016 Registration Document.

Twelfth resolution

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

After reviewing the Board of Directors' report, the Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to Ordinary Shareholders' Meetings, hereby issues a favorable opinion 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 presented in Section 4.6.1.8 of the 2016 Registration Document.

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)

Purpose

In accordance with the new Article L. 225-37-2 of the French Commercial Code resulting from the law of December 9, 2016 on transparency, the fight against corruption, and the modernization of the economy – the so-called *"Sapin law II"* – the Shareholders must now vote at least once a year (*ex ante* vote) on 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 for their service, which form the compensation policy concerning them.

By a vote on the 13th resolution, the Shareholders are asked to approve this compensation policy.

The components of this compensation policy on which the Shareholders are asked to approve, were set by the Board of Directors on March 1, 2017, on the recommendation of the Appointments and Compensation Committee, and are presented in the report appended to the Board of Directors' Report which is found in Section 4.6.1.9 of the 2016 Registration Document, and in pages 36 and 37 of the Notice of Meeting.

The Shareholders are reminded that the Chairman of the Board of Directors receives no compensation for his service.

Thirteenth resolution

Approval, pursuant to Article L. 225-37-2 of the 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

After reviewing the Board of Directors' report prepared in accordance with Article L. 225-37-2 of the French Commercial Code, the Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to Ordinary Shareholders' Meetings, hereby approves 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 as found in Section 4.6.1.9 of the 2016 Registration Document.

Resolutions submitted to the Extraordinary Shareholders' Meeting

DELEGATIONS 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, RESERVED FOR EMPLOYEES WHO ARE MEMBERS OF EMPLOYEE SAVING PLANS AS WELL AS FOR ANY ENTITY CONSTITUTED AS PART OF A GROUP INTERNATIONAL EMPLOYEE SHAREHOLDING PLAN (resolutions 14 and 15)

Purpose

ENGIE pursues a proactive policy on employee shareholding to promote a sense of belonging among Group employees and to make them genuine partners in the Group's development. At December 31, 2016, employees held 2.75% of the Group's share capital.

The Shareholders are therefore asked to renew the authorizations granted to the Board of Directors to carry out additional employee shareholding transactions at the time of its choosing.

Under the 14th resolution, the Board of Directors would be authorized, for a period of 26 months from this Shareholders' Meeting, to increase the share capital on one or more occasions, with preferential subscription rights waived, for the benefit of employees who are members of one or more employee savings plans, within the maximum nominal amount of 2% of the share capital on the date of implementation of the authorization, including the implementation of the leveraged “Multiple” investment formulas, with the proviso that this 2% ceiling shall apply to all capital increases carried out under the 15th resolution of this Shareholders' Meeting.

This authorization would cancel and replace the authorization granted by the Combined Ordinary and Extraordinary Shareholders' Meeting of May 3, 2016, which has not been used.

Under the 15th resolution, the Board of Directors would be authorized, for a period of 18 months from the date of this Shareholders' Meeting, to increase the share capital on one or more occasions, with preferential subscription rights waived, for the benefit of all entities whose exclusive purpose is to purchase, hold and dispose of Company shares or other financial instruments as part of the implementation of a Group international employee shareholding plan, or any trusts set up to establish a Share Incentive Plan under English law, for a maximum nominal amount of 0.5% of the share capital on the date of implementation of the authorization, with the proviso that such issues will be counted against the 2% overall ceiling set in the 14th resolution.

This authorization would cancel and replace the authorization granted by the Combined Ordinary and Extraordinary Shareholders' Meeting of May 3, 2016, which has not been used.

The amount of the capital increases thus carried out would count against the overall ceiling of €265 million mentioned in the 25th resolution of the Combined Ordinary and Extraordinary Shareholders' Meeting of May 3, 2016.

The issue price of the shares may not be less than the average price of the ENGIE share during the 20 trading days preceding the date of the decision setting the opening date of the subscription period, 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, with the proviso that the Board may reduce or eliminate the discount.

However, with regard to capital increases for the benefit of any entity whose exclusive purpose is to purchase, hold and dispose of shares or other financial instruments as part of an international employee shareholding plan, or any trusts set up to establish a Share Incentive Plan under English law, the Board of Directors may set a different subscription price than that set under the 14th resolution of this Shareholders' Meeting, should this be required by applicable local law. In all cases, this price may not be less than 80% (or 70% where applicable) of the average price of the ENGIE share over the 20 trading days preceding the date of the decision (i) setting the opening date of the subscription period for the capital increase carried out for employees who are members of any company savings plan pursuant to the 14th resolution or, (ii) if the employee shareholding offer is made through the sale of shares as part of any employee savings plan, setting the opening date of the share purchase period for employees participating in the employee savings plan.

Fourteenth resolution

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

After reviewing the Board of Directors' report and the Statutory Auditors' report, and in accordance with Articles L. 225-129, L. 225-129-2 to L. 225-129-6, L. 225-138 and L. 225-138-1, L. 228-91 and L. 228-92 of the French Commercial Code, as well as Articles L. 3332-18 *et seq.* of the French Labor Code, the Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to the Extraordinary Shareholders' Meeting:

1. delegates its authority to the Board of Directors to increase the share capital on one or more occasions, by a maximum nominal amount representing **2%** of the share capital on the date of implementation of the authorization, with the proviso that this ceiling shall apply to all capital increases carried out under the **15th** resolution of this Shareholders' Meeting, by issuing shares or securities giving access to equity securities to be issued, reserved for members of one or more company savings plans to be implemented within the Group, which consists of the Company and the French or international companies included in the Company's scope of consolidation pursuant to Article L. 3344-1 of the French Labor Code, it being understood that this resolution may be used to implement the leveraged "Multiple" investment formulas.

   This amount will count against the overall ceiling mentioned in the 25th resolution of the Combined Ordinary and Extraordinary Shareholders' Meeting of May 3, 2016;
2. sets the term of validity of this authorization at **26 months** from the date of this Shareholders' Meeting, and from that date deprives of effect the authorization granted to the Board of Directors under the 23rd resolution of the Combined Ordinary and Extraordinary Shareholders' Meeting of May 3, 2016;
3. resolves that the issue price of new shares shall be determined under the terms laid down in Articles L. 3332-18 *et seq.* of the French Labor Code and shall not be less than the average listed price of the ENGIE share on the NYSE Euronext Paris stock exchange during the 20 trading sessions prior to the date of the decision setting the opening date of the subscription period for the capital increase reserved for Company employee savings plan members, less a discount of 20%, or 30% when the holding period stipulated by the plan is equal to or over ten years, in accordance with applicable law. The Shareholders' Meeting nonetheless authorizes the Board of Directors to reduce or eliminate the aforementioned discounts as it sees fit, subject to statutory and regulatory requirements, in order to take into account the impact of local legal, accounting, tax and social security systems. In case of issue of securities giving access to equity securities to be issued, the price will also be determined by reference to the terms described in this paragraph;
4. authorizes the Board of Directors to award, free of consideration, to the beneficiaries mentioned above and in addition to shares or share equivalents to be subscribed in cash, new or existing shares or share equivalents in substitution for all or a portion of the discount and/or the matching contribution, provided that the benefit from such award does not exceed the statutory or regulatory limits pursuant to Articles L. 3332-21 and L. 3332-11 of the French Labor Code. The maximum nominal amount of capital increases that may be made immediately or in the future as a result of the award of bonus shares or share equivalents shall be counted against the overall ceilings referred to in paragraph 1 above;
5. resolves to waive the shareholders' preferential subscription rights to the securities covered by this authorization in favor of the beneficiaries mentioned above. In addition, the said Shareholders also waive any right to the bonus shares or share equivalents that would be issued pursuant to this resolution;
6. resolves that the Board of Directors, or a representative duly authorized in accordance with the law, shall have full powers to implement this authorization, within the limits and under the conditions specified above, and in particular to:
   - determine, in accordance with legal requirements, the list of companies whose members of one or more Company employee savings plans may subscribe to the shares or share equivalents thus issued and to receive, where applicable, bonus shares or share equivalents,
   - decide whether subscriptions may be made directly or through employer-sponsored mutual funds or other vehicles or entities allowed by applicable laws or regulations,
   - determine the criteria, if any, that beneficiaries of capital increases must meet,
   - set the opening and closing dates for subscription periods,
   - determine the amounts of the issues that will be carried out under this authorization and set, *inter alia*, the issue price, dates, periods, terms and conditions of subscription, payment, delivery and dividend entitlement for the securities (including retroactively) as well as any other terms and conditions of issue in accordance with current statutory and regulatory requirements,
   - in the event of an award of bonus shares or share equivalents, set the number of shares or share equivalents to be issued, the number allocated to each beneficiary, and set the dates, periods, terms and conditions for awarding such shares or share equivalents in accordance with current statutory and regulatory requirements, and in particular decide whether to fully or partially substitute the allocation of such shares or share equivalents for the discounts provided above, or to deduct the equivalent value of such shares from the total amount of the matching contribution, or to combine these two options,
   - record the completion of the capital increases in the amount of subscribed shares after any reductions in the event of oversubscription,
   - where applicable, charge the costs of the capital increases against the amount of the relevant premiums and deduct from this amount the sums necessary to raise the legal reserve to one-tenth of the capital resulting from each capital increase,

- enter into all agreements, carry out directly or indirectly by proxy all actions, including to proceed with all formalities required following capital increases, amend the bylaws accordingly and, generally, conclude all agreements, in particular to ensure completion of the proposed issues, take all measures and decisions, and accomplish all formalities required for the issue, listing and financial administration of the securities issued under this authorization and for the exercise of the rights attached thereto or required after each completed capital increase;

7. authorizes the Board of Directors, under the terms of this delegation, to proceed with the sale of Company shares to the Beneficiaries as provided by Article L. 3332-24 of the French Labor Code.

Fifteenth resolution

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, in favor of any entity constituted as part of the implementation of an international employee shareholding plan of the ENGIE group

After reviewing the Board of Directors' report, the Statutory Auditors' report, and in accordance with Articles L. 225-129, L. 225-129-2 to L. 225-129-6 and L. 225-138 of the French Commercial Code, the Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to the Extraordinary General Shareholders Meeting:

1. delegates its authority to the Board of Directors to increase the share capital, on one or more occasions, by issuing shares and/or securities giving access to capital securities to be issued, reserved for the category of legal persons comprising any entity under French or foreign law, with or without legal personality, whose sole purpose is to purchase, hold and sell shares or other financial instruments as part of the implementation of one of the ENGIE group's international employee shareholding plans, including leveraged "Multiple" investment formulas, or any trusts set up to establish a Share Incentive Plan under English law;

2. decides that the maximum nominal amount of capital increases that may be carried out immediately or in the future pursuant to this resolution may not exceed **0.5%** of the share capital on the date of implementation of the authorization, with the proviso that this amount will be counted against the ceiling of 2% of the share capital of the delegation under the **14th** resolution of this Shareholders' Meeting, as well as the overall ceiling mentioned in the 25th resolution of Combined Ordinary and Extraordinary Shareholders' Meeting of May 3, 2016;

3. sets the term of validity of this authorization at **18 months** from the date of this Shareholders' Meeting, and notes that from that date it shall supersede (for the unused portion) the authorization granted to the Board of Directors under the 24th resolution of the Combined Ordinary and Extraordinary Shareholders' Meeting of May 3, 2016;

4. delegates its authority to the Board of Directors to select the entity referred to in paragraph 1 above;

5. resolves that the final amount of the capital increase will be set by the Board of Directors, which shall have full powers to this effect;

6. resolves that the amount of subscriptions by each employee may not exceed the limits that will be set by the Board of Directors under this authorization and that, in the event of excess employee subscriptions, these will be reduced in accordance with the rules defined by the Board of Directors;

7. resolves to waive the Shareholders' preferential subscription rights to all shares and securities that may be issued under this resolution in favor of the beneficiaries mentioned in paragraph 1 above and to reserve the subscription to all such shares and securities for that category of beneficiaries. In addition, the said Shareholders also waive their preferential subscription rights to common shares or share equivalents to which they may be entitled by the securities issued pursuant to this authorization;

8. resolves that the issue price of the new shares may not be less than the average listed price of the ENGIE share on the Euronext Paris stock exchange during the 20 trading days preceding the date of the decision (i) setting the opening date of the subscription period for the capital increase carried out under the **14th** resolution of this Shareholders' Meeting, or (ii) if the employee shareholding offer is made through the sale of shares as part of any employee savings plan, setting the opening date of the share purchase period for employees participating in the employee savings plan, less a discount of 20% (or 30% if applicable). The Shareholders' Meeting nonetheless authorizes the Board of Directors to reduce or eliminate the aforementioned discount as it sees fit, subject to statutory and regulatory requirements, in order to take into account the impact of local legal, accounting, tax and social security systems, with the proviso that the price so determined may differ from the price set for the capital increase carried out pursuant to the **14th** resolution of this Shareholders' Meeting, and/or the sale of shares carried out as part of any employee savings plan;

9. resolves that the Board of Directors may determine the methods of subscription to be presented to the employees in each relevant country, subject to applicable local laws, and may select the countries to be included from among those in which the ENGIE group has consolidated subsidiaries pursuant to Article L. 3344-1 of the French Labor Code and those of such subsidiaries whose employees will be able to participate in the program;

10. resolves that the amount of the capital increase or of each capital increase shall be limited, where applicable, to the amount of subscriptions received by the Company, in accordance with applicable statutory and regulatory requirements;

11. delegates full powers to the Board of Directors, or a representative duly authorized in accordance with the law, to implement this authorization, within the limits and under the above-mentioned terms and conditions, and more specifically to:
    - determine the amounts of the issues that will be carried out under this authorization and set, *inter alia*, the issue price, dates, periods, terms and conditions of subscription, payment, delivery

and dividend entitlement for the securities (including retroactively) as well as any other terms and conditions of issue in accordance with current statutory and regulatory requirements,

- where applicable and at its sole discretion, charge the costs of such a capital increase against the amount of the relevant premiums and deduct from this amount the sums necessary to raise the legal reserve to one-tenth of the capital resulting from each capital increase, and
- generally, enter into all agreements, in particular to ensure completion of the proposed issues, record the completion of the capital increase and amend the bylaws accordingly, take all measures and decisions and accomplish all formalities required for the issue, listing and financial administration of the securities issued under this authorization and for the exercise of the rights attached thereto or required after each completed capital increase.

AUTHORIZATION FOR THE BOARD OF DIRECTORS TO AWARD BONUS SHARES TO EMPLOYEES AND OFFICERS OF ENGIE GROUP COMPANIES (EXCEPT FOR THE CORPORATE OFFICERS OF THE ENGIE COMPANY) AND TO EMPLOYEES PARTICIPATING IN AN INTERNATIONAL EMPLOYEE SHAREHOLDING PLAN OF THE ENGIE GROUP (resolution 16)

Purpose

ENGIE pursues a proactive policy on employee shareholding to promote a sense of belonging among Group employees and to make them genuine partners in the Group's development.

Under this resolution, bonus shares would be awarded to all employees and officers of Group companies, except for the corporate officers of the Company ("Global Plans"), as well as to all employees participating in any other ENGIE group international shareholding plan.

The number of shares awarded would be limited to 0.75% of the share capital as of the date of the Board of Directors' decision, with the proviso that this amount (I) is an overall ceiling for all awards made pursuant to the 16th and 17th resolutions of this Shareholders' Meeting, and (II) is combined with an annual sub-ceiling of 0.25% of the share capital. The shares awarded would be outstanding shares.

The shares awarded would be subject to a condition of continuous service at the ENGIE group at the end of the vesting period. They would be subject to a minimum two-year vesting period.

This authorization would be valid for 38 months from this Shareholders' Meeting, and would deprive of effect the authorization (for the unused portion) previously granted by the Combined Ordinary and Extraordinary Shareholders' Meeting of May 3, 2016.

Performance conditions may not necessarily be set.

Sixteenth resolution

Authorization for the Board of Directors to award bonus shares to employees and officers of ENGIE group companies (except for the corporate officers of the ENGIE Company) and to employees participating in an international employee shareholding plan of the ENGIE group

After reviewing the report of the Board of Directors and the Statutory Auditors' special report, the Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to Extraordinary Shareholders' Meetings:

1. authorizes the Board of Directors, or a duly-authorized representative, pursuant to Articles L. 225-197-1 *et seq.* of the French Commercial Code, to award outstanding bonus shares of the Company on one or more occasions to all or some of the employees of the Company (excluding its corporate officers), as well as to the employees and officers of the companies or entities related thereto pursuant to Article L. 225-197-2 of the French Commercial Code, provided that the award should be made either to the benefit of all employees through a bonus share allocation plan, or to employees participating in an ENGIE group international employee shareholding plan;
2. sets the term of validity of this authorization at **38 months** from the date of this Shareholders' Meeting, and from that date deprives of effect (for the unused portion) the authorization granted to the Board of Directors under the 29th resolution of the Combined Ordinary and Extraordinary Shareholders' Meeting of May 3, 2016;
3. resolves that the total number of shares to be awarded under this authorization may not exceed **0.75%** of the share capital outstanding as of the date of the Board of Directors' decision, combined with an annual sub-ceiling of 0.25% of the share capital, with the proviso that this limit shall not include the number of shares to be awarded, if any, in respect of adjustments to preserve bonus share rights in the event of transactions on the Company's share capital or equity and, furthermore, that this limit is an overall ceiling for all awards that may be made under the **16th** and **17th** resolutions of this Shareholders' Meeting, subject to adoption thereby;
4. resolves that the shares awarded will only vest after a minimum two-year period, that no holding period will be imposed, and that said shares will be freely transferable once they have vested;

5. resolves that, in the event that a beneficiary is classified as having a second- or third-class disability, as defined by Article L. 341-4 of the French Social Security Code, the shares awarded to that beneficiary will vest immediately;
6. grants full powers to the Board of Directors, or a representative duly authorized in accordance with the law, to implement this authorization, subject to the above limitations, and in particular to:
   - determine the identities of the beneficiaries and the number of shares to be awarded to each,
   - set the conditions and, where appropriate, the criteria for awarding the shares, including the minimum vesting period,
   - provide, where appropriate, for the possibility to defer the end dates of the vesting period,
   - adjust, as needed, the number of shares awarded in the event that the value of the Company's shares should change as a result of transactions involving the share capital, in order to protect the rights of the beneficiaries of bonus shares,
   - set the dates and the terms and conditions of the bonus share awards and, in general, take all the necessary steps and enter into all agreements to properly complete the transaction.

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) (resolution 17)

Purpose

The selective bonus share plan proposed for a significant number of beneficiaries aims to provide employee recognition, encourage talent retention, maintain a competitive position, and align the company with shareholders' interests.

Bonus shares would be awarded to some employees and corporate officers of Group companies, except for executive corporate officers of the Company ("Discretionary Plans").

The number of shares granted over a period of 38 months would be limited to 0.75% of the share capital at the date of the Board of Directors' decision, with the proviso that this amount is an overall ceiling for all awards made pursuant to the 16th and 17th resolutions this Shareholders' Meeting, and that is combined with an annual sub-ceiling of 0.25% of the share capital. The shares awarded would be outstanding shares.

This authorization would be valid for 38 months from this Shareholders' Meeting, and would deprive of effect the authorization (for the unused portion) previously granted by the Combined Ordinary and Extraordinary Shareholders' Meeting of May 3, 2016.

The award of shares to the beneficiaries would be subject to (i) the condition of continuous service in the ENGIE group at the close of the vesting period and (ii) a vesting period of at least three years, except for some beneficiaries of the Trading business (subject to an obligation to stagger a portion of their annual variable compensation, in the form of securities, over several consecutive years) who may have a vesting period of two years for a portion of their shares.

For the Group's senior managers, the aggregate vesting and holding periods would be set at a minimum of four years, including at least three years for vesting. No minimum holding period would apply to any other beneficiary.

All beneficiaries, except those in the Trading business, would be subject to the following three performance conditions, with each counting for one-third of the total: (i) an internal condition linked to ENGIE's Net recurring income, Group share for the two years preceding the final vesting date compared to the budgeted Net recurring income, Group share set for the same years (pro forma); (ii) an internal condition linked to ROCE (return on capital employed) for the two years preceding the final vesting date compared to the target ROCE set in the budget for the same years (pro forma); and (iii) an external condition linked to the TSR (Total Shareholder Return: stock market performance, reinvested dividend) of the ENGIE share, for a minimum three-year period, compared with that of a reference panel of companies comprised of EDF, E.ON, Uniper, RWE, Innogy, ENEL, Iberdrola and Gas Natural over the same period. Except for senior managers, the first 150 shares awarded would be exempt from performance conditions.

In the event of a major change in the ENGIE group's profile, the Board of Directors could choose other performance conditions more relevant to the new profile.

For some beneficiaries in Trading (subject to an obligation to stagger a portion of their annual variable compensation, in the form of securities, over several consecutive years), a condition specific to their activity may be applied.

For beneficiaries under the Innovation promotion programs or similar, the Board of Directors may decide to eliminate the performance conditions.

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)

After reviewing the report of the Board of Directors and the Statutory Auditors' special report, the Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to Extraordinary Shareholders' Meetings:

1. authorizes the Board of Directors, or a representative duly authorized in accordance with the law, to award, pursuant to Articles L. 225-197-1 *et seq.* of the French Commercial Code, on one or more occasions, outstanding bonus shares of the Company to some employees of the Company, as well as to the employees and corporate officers of the companies or entities related to it, except for executive corporate officers of the Company, pursuant to Article L. 225-197-2 of the French Commercial Code;
2. sets the term of validity of this authorization at **38 months** from the date of this Shareholders' Meeting and notes that from this date it deprives of effect (for the unused portion) the similar authorization given under the 30th resolution of the Combined Ordinary and Extraordinary Shareholders' Meeting of May 3, 2016;
3. resolves that the total number of shares to be awarded under this authorization may not exceed **0.75%** of the share capital outstanding as of the date of the Board of Directors' decision, combined with an annual sub-ceiling of 0.25% of the share capital, with the proviso that this limit shall not include the number of shares to be awarded, if any, in respect of adjustments to preserve bonus share rights in the event of transactions on the Company's share capital or equity and, furthermore, that this limit is an overall ceiling for all awards that may be made under the **16th** and **17th** resolutions of this Shareholders' Meeting, subject to adoption thereby;
4. resolves that the Company shares awarded will be subject to performance conditions based on internal and external criteria (except for beneficiaries under the Innovation promotion programs or similar, where applicable), and will be final after a vesting period of a minimum of three years (although the Board of Directors may reduce this period to two years for beneficiaries in the Trading business, which is subject to specific regulations), and that there will be no minimum holding period for shares after the vesting period, except in the case of the Group's senior managers, who are subject to a mandatory aggregate vesting and holding period of at least four years;
5. resolves that, in the event that a beneficiary is classified as having a second- or third-class disability, as defined by Article L. 341-4 of the French Social Security Code, the shares awarded to that beneficiary will vest immediately;
6. grants full powers to the Board of Directors, or a representative duly authorized in accordance with the law, to implement this authorization, subject to the above limitations, and in particular to:
   - determine the identities of the beneficiaries and the number of shares to be awarded to each,
   - set the conditions and, where appropriate, the criteria for awarding the shares, including the minimum vesting period and the minimum holding period and the potential minimum holding period,
   - eliminate performance conditions for beneficiaries of Innovation promotion programs and similar,
   - decide to waive performance conditions for an initial portion of each award for all beneficiaries, except for senior managers. The maximum number of shares that may be exempted is set at 150 per beneficiary,
   - provide, where appropriate, for the possibility to extend the vesting period and in such case, to defer the end date of the holding period accordingly, so that the minimum holding period remains unchanged,
   - adjust the number of shares awarded in the event that the value of the Company's shares should change as a result of transactions involving the share capital, in order to protect the rights of the beneficiaries of bonus shares,
   - set the dates and the terms and conditions of the bonus share awards and, in general, take all the necessary steps and enter into all agreements to properly complete the transaction.

POWERS FOR FORMALITIES (resolution 18)

Purpose

The 18th resolution is the customary resolution that enables the formalities required by law to be carried out after the Shareholders' Meeting.

Eighteenth resolution

Powers to implement the resolutions adopted by the General Shareholders' Meeting and to perform the related formalities

The Shareholders' Meeting grants full powers to the bearer of the original or a copy or extract of the minutes of this Shareholders' Meeting to carry out all filings and other formalities as required.

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Board of Directors' Report on the resolutions

submitted to the Ordinary and Extraordinary Shareholders' Meeting of Friday, May 12, 2017

Board of Directors' report on the resolutions presented to the Ordinary General Shareholders' Meeting

Approval of the transactions and parent company financial statements for the year ended December 31, 2016 (1st resolution)

The Shareholders are asked to approve the transactions and parent company financial statements of the ENGIE Company for the year ended December 31, 2016, resulting in net income of €448,087,470.

Approval of the consolidated financial statements for the year ended December 31, 2016 (2nd resolution)

The Shareholders are asked to approve the ENGIE group's consolidated financial statements for the year ended December 31, 2016, resulting in a consolidated net loss, Group share, of €415,349,801.

Appropriation of net income and declaration of dividend for the year ended December 31, 2016 (3rd resolution)

The purpose of the **3rd resolution** is to appropriate the net income and declare the dividend for fiscal year 2016.

(in euros)	
Net income for the fiscal year ended December 31, 2016	448,087,470
Retained earnings at December 31, 2016	2,690,970,198
TOTAL AMOUNT AVAILABLE FOR DISTRIBUTION	**3,139,057,668**
Total dividend payout for 2016 (including the dividend increase) (1) :	2,430,816,945
◗ interim dividend of €0.50 per share paid on October 14, 2016 as part of the 2016 dividend	1,198,317,132
◗ final dividend to be paid out for 2016 (1)	1,232,499,813
The total dividend for fiscal year 2016 of	2,430,816,945
will be paid out of:	
◗ net income for the period, in the amount of	448,087,470
◗ retained earnings, in the amount of	1,982,729,475

(1) Based on the number of shares comprising the share capital at December 31, 2016, or 2,435,285,011 shares. This includes 148,573,073 registered shares at December 31, 2016 carrying rights to the 10% dividend increase within the limit of 0.5% of the share capital per registered shareholder.

If the Shareholders approve this proposal, the dividend for 2016 will be set at €1 per share, and the dividend increase will be set at €0.10 per eligible share, for a total dividend payout of €2,430,816,945.

In accordance with Article 26.2 of the bylaws, a dividend increase of 10% of the dividend amounting to an additional €0.10 per share, will be appropriated to shares that have been registered for at least two years as of December 31, 2016, and which will be held in registered form by the same shareholder until May 18, 2017, the dividend payment date. This increase may not apply for a single shareholder to a number of shares representing more than 0.5% of the share capital.

After deduction of the interim dividend of €0.50 per share, paid on October 14, 2016, from the total dividend for fiscal year 2016, and

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corresponding to the number of shares carrying dividend rights at that date, or 2,396,634,265 shares, the final net dividend for 2016 amounts to €0.50 per share for shares carrying rights to an ordinary dividend, plus the dividend increase of €0.10 per share for shares carrying rights to the increased dividend.

On the date of the dividend payment, the dividend corresponding to the Company's treasury shares will be allocated to "Other reserves." As of February 28, 2017, the Company held 36,519,943 of its own shares.

Similarly, if some of the 148,573,073 registered shares carrying rights to the dividend increase as of December 31, 2016 ceased to be held in registered form between January 1, 2017 and May 18, 2017, the amount of the dividend increase corresponding to such shares will be allocated to "Other reserves."

The remaining distributable income will be allocated to retained earnings.

Approval of regulated agreements and commitments pursuant to Article L. 225-38 of the French Commercial Code (4th resolution)

With Isabelle Kocher's appointment as Chief Executive Officer, the Board of Directors determined to renew the pension plans which it had suspended while she was Deputy Chief Executive Officer and Chief Operating Officer.

In accordance with Articles L. 225-38 *et seq.* of the French Commercial Code, the Board of Directors proposes that you approve the terms:

1. renewal of the supplementary defined-contribution pension plan with annual matching contributions, for Isabelle Kocher, Chief Executive Officer, as set out in the Statutory Auditors' special report on regulated agreements and commitments presented in Section 4.5.1 of the 2016 Registration Document;
2. maintenance of the collective pension and health care plans for Isabelle Kocher, Chief Executive Officer, as set out in the Statutory Auditors' special report on regulated agreements and commitments presented in Section 4.5.1 of the 2016 Registration Document.

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 (5th resolution)

The Shareholders are reminded that the law of August 6, 2015 for growth, activity and equal economic opportunities (the so-called "Macron law"), places supplementary collective defined-benefit pension plans for executive corporate officers in the category of regulated "super agreements" requiring a separate resolution.

On March 10, 2016, the Board of Directors had acknowledged Isabelle Kocher's waiver of this benefit and voted to nullify the aforementioned decision of March 16, 2015 to maintain, beyond January 1, 2015, the supplementary collective pension plans benefiting Isabelle Kocher before her employment contract was suspended. Consequently, the Board had also noted that Isabelle Kocher's rights under these supplementary pension plans would be frozen and preserved as of December 31, 2014.

Upon the appointment of Isabelle Kocher to the position of Chief Executive Officer, the Board of Directors decided at its meeting of May 3, 2016 not to terminate her employment contract, which remains suspended, and to renew the decision made when she was Chief Operating Officer to freeze and preserve the rights accrued as of December 31, 2014 under supplementary collective pension plans for executive officers for the period prior to the suspension of her employment contract. As this decision constitutes a regulated agreement, it is again being submitted to the Shareholders for approval, following Isabelle Kocher's appointment as Chief Executive Officer, in accordance with Article L. 225-42-1 of the French Commercial Code.

This commitment is described in detail in the Statutory Auditors' special report on regulated agreements and commitments presented in Section 4.5.1 of the 2016 Registration Document.

Authorization of the Board of Directors to trade in the Company's shares (6th resolution)

On May 3, 2016, the General Shareholders' Meeting authorized the Company to trade in its own shares under the following terms and conditions:

- maximum purchase price: €40 per share (excluding transaction costs);
- maximum shareholding: 10% of the share capital;
- maximum percentage of shares acquired during the term of the program: 10% of the shares comprising the share capital as of the date of this Shareholders' Meeting;
- aggregate amount of purchases: €9.7 billion.

Between the Shareholders' Meeting of May 3, 2016 and February 28, 2017, the Company has:

- purchased 20,359,362 shares on the stock market for a total of €264.9 million (an average price per share of €13.01) under the liquidity agreement and 0 shares under a share buyback program; and
- sold 20,359,362 shares on the stock market for a total of €265.9 million (an average price per share of €13.06) under the liquidity agreement.

The authorization granted by the Shareholders' Meeting of May 3, 2016 to trade in the Company's shares will expire on November 2, 2017.

The Shareholders are now asked to renew the authorization granted to the Board of Directors to trade in the Company's shares for another **18 months,** with a corresponding termination of the previous authorization, in accordance with the terms and conditions set forth in Articles L. 225-209 *et seq.* of the French Commercial Code, European Regulation No. 596/2014 of April 16, 2014 on market abuse, related regulations of the European Commission, and Articles 241-1 *et seq.* of the General Regulations of the *Autorité des Marchés Financiers* (AMF – French Financial Markets Authority), and market practices accepted by the AMF, notably for the purposes mentioned hereinafter.

Share purchases help in stimulating the share price on the Paris and Brussels stock exchanges by an independent investment services provider that complies with the Code of Ethics recognized by the *Association Française des Entreprises d'Investissement* (AFEI). They also allow the subsequent cancellation of shares in order to improve the return on equity and earnings per share. The shares purchased may also be used to implement programs for employees or executive corporate officers, including stock option plans to purchase or subscribe for shares, bonus share awards, or employee share ownership plans set up for company-sponsored employee savings plans. They may also be used to carry out financial transactions, including transfers, sales or exchanges, and to ensure coverage of securities convertible into Company shares. The Company may hold and subsequently deliver such shares in exchange, payment, or other, in connection with external growth transactions, within the limit of 5% of the share capital, or to implement any other market practices allowed or that may be allowed by the authorities, subject to communicating such information to the Company's shareholders.

This resolution could be used in the implementation of employee savings plans through the transfer of treasury shares to employees, instead of through the capital increases which are subject of the **14th** and **15th resolutions** submitted to this Shareholders' Meeting.

This resolution shall not apply during a public tender offer for the shares of the Company.

The proposed terms and conditions of the new authorization are as follows:

- maximum purchase price: €30 per share (excluding transaction costs);
- maximum shareholding: 10% of the share capital;
- maximum percentage of shares acquired during the term of the program: 10% of the shares comprising the share capital as of the date of this Shareholders' Meeting;
- aggregate amount of purchases: €7.3 billion.

It is, however, specified that with respect to the particular case of shares purchased under the liquidity contract, the number of shares taken into account for calculating the 10% limit shall correspond to the number of shares purchased minus the number of shares resold during the term of the authorization.

Ratification of the provisional appointment as Director of Patrice Durand (7th resolution)

Shareholders are asked to ratify the appointment as a Director of Patrice Durand as resolved upon by the Board of Directors at its meeting of December 14, 2016, to replace Bruno Bézard for the remainder of the latter's term of office, i.e., until the end of the Shareholders' Meeting convened in 2019 to vote on the financial statements for fiscal year 2018. His biography is provided on page 51 of the Notice of Meeting.

Appointment of a Director representing employee shareholders, pursuant to Article 13.3 2) of the bylaws (8th and 9th resolutions)

Pursuant to Article 13.3 2) of the Company bylaws, shareholders are called on to vote, under the **8th** and **9th resolutions,** on the appointment of a director representing employee shareholders from among the candidacies that have been submitted. Pursuant to Article R. 225-83 5° of the French Commercial Code, information on each of the candidates has been provided on page 52 of the Notice of Meeting. Pursuant to Article 13.3 2) of the Company bylaws, the director representing employee shareholders who receives the most votes will be elected by this Shareholders' Meeting and shall hold office for a term of four years, i.e. until the close of the Shareholders' Meeting convened in 2021 to approve the financial statements for the fiscal year 2020.

Consultation on the components of compensation due or awarded for 2016 to each executive corporate officer of the Company (10th to 12th resolutions)

In accordance with the recommendations of Article 24.3 of the Afep-Medef Code to which the Company refers pursuant to Article L. 225-37 of the French Commercial Code, the following components of compensation due or awarded for the fiscal year ended to each executive corporate officer of the Company are subject to the shareholders' consultative vote:

- the fixed portion;
- the annual variable portion with performance criteria for determining its amount;
- exceptional compensation;
- stock options, performance shares and multi-year variable compensation plans with performance criteria for determining these components of compensation;
- compensation associated with the commencement or termination of duties;
- supplementary retirement plan; and
- benefits of any kind.

By the vote on the **10th** to **12th resolutions,** the Shareholders are requested to issue a favorable opinion on the components of compensation due or awarded for the period from January 1 to May 3, 2016 to Gérard Mestrallet, Chairman and Chief Executive Officer, and to Isabelle Kocher, Chief Operating Officer, from January 1 to May 3, 2016 and Chief Executive Officer since May 3, 2016, as described in Section 4.6.1.8 of the 2016 Registration Document.

Components of compensation due or awarded for the period January 1 to May 3, 2016, to Gérard Mestrallet, Chairman and Chief Executive Officer

Type of compensation	Amount	Comments
Fixed compensation	€477,957	The fixed compensation of Gérard Mestrallet, Chairman and Chief Executive Officer until May 3, 2016, remained unchanged since 2009, namely €1,400,000 for a full year, equating to €477,957 for the period from January 1 to May 3, 2016. The suspended employment contract of Gérard Mestrallet was terminated on his initiative upon his reappointment as Chairman and CEO on April 23, 2012. He requested the liquidation of his retirement benefit plan and, at his request, the total of his retirement benefit plan under the general retirement plan with Caisse Nationale d'Assurance Vieillesse (CNAV) and the mandatory supplementary plans with ARRCO and AGIRC is deducted from the amount paid by ENGIE in such a way that the total fixed compensation paid in 2016 by ENGIE to Gérard Mestrallet for the period in question was €446,875, plus the mandatory retirement amount (€31,082), making a total of €477,957.
Variable compensation	€136,789	The structure of variable compensation of Gérard Mestrallet for the period in question to be paid in 2017 is broken down into two components: a quantitative component (60%) and a qualitative component (40%). For the quantitative component, the criteria used are based 50% on Net recurring income, Group share, per share, and 50% on free cash flow, ROCE, and net debt (each for one-sixth). The quantitative targets for 2016 were included in the Group's projected budget as presented to the Board of Directors on February 24, 2016. For the qualitative component, the criteria set include: implementation of the Group strategy, including actions to drive forward a European energy policy; continued execution of new corporate social and environmental responsibility initiatives for the Group and implementation of the new targets for 2016-2020; development of R&D and "Innovation & New Business" policies; contribution to the success of Isabelle Kocher as Chief Operating Officer; implementation of the new organizational structure, in effect since January 1, 2016, in accordance with the Group's strategy, with a particular focus on making it more team-oriented and collaborative. In 2016, Gérard Mestrallet's target bonus was set at 130% of his fixed compensation and capped at 150%. At its meeting of March 1, 2017, the Board of Directors, on the recommendation of the Appointments and Compensation Committee: ◗ noted that the success rate of the quantitative criteria was 94.71% (1); ◗ set the success rate of the qualitative criteria at 98%. Based on the respective weightings of the quantitative (60%) and qualitative (40%) criteria, the overall success rate for Gérard Mestrallet was determined to be 96.03%. On a full-year basis, the variable portion for 2016 would therefore amount to €1,747,746. Prorated, the variable portion due for the period from January 1 to May 3, 2016 inclusive would amount to €592,133. After Gérard Mestrallet's waiver of €455,344, the variable portion due for the period from January 1 to May 3, 2016 inclusive amounts to €136,789.
Matching contribution to pension plan	None	Gérard Mestrallet receives no matching contributions to his pension plans.
Variable multi-year compensation	None	Gérard Mestrallet receives no variable multi-year compensation.

(1) For the quantitative component (representing 60% of the variable compensation), the results achieved were:

- *Net recurring income, Group share, per share (1/2): 90%;*
- *ROCE (1/6): 101.61%;*
- *Free cash flow (1/6): 120%;*
- *Net debt (1/6): 76.66%.*

Type of compensation	Amount	Comments
Directors' fees	None	Gérard Mestrallet receives no Directors' fees.
Exceptional compensation	None	Gérard Mestrallet receives no exceptional compensation.
Allocation of stock options, performance shares and any other long-term compensation	Valuation (2): €386,500	On February 24, 2016 the Board of Directors awarded 50,000 Performance Units (1/3 of 150,000) to Gérard Mestrallet for the period from January 1, 2016 to May 3, 2016. Performance Units are fully vested in March 2020, after which the beneficiary has three years to exercise them, with fractional shares permitted. Final vesting depends on a three-fold performance condition, with each criterion weighing one-third of the total: ◗ Net recurring income, Group share, per share for fiscal 2018 and 2019 compared to the budgeted Net recurring income, Group share, per share in the medium-term business plan (MTBP) reviewed by the Board of Directors (pro forma); ◗ ROCE for fiscal 2018 and 2019 compared to the target ROCE of the medium-term business plan reviewed by the Board of Directors (pro forma). ◗ Total Shareholder Return (TSR: stock market performance, reinvested dividend) of the ENGIE share compared to the TSR of a reference panel of companies consisting of EDF, E.ON, RWE, ENEL, Iberdrola and Gas Natural. Success rates (from 0% to 100%) will be calculated for each condition and an overall rate established through an arithmetic mean of the three conditions. On December 6, 2011, the Board of Directors decided that the value of this component of compensation should not exceed 40% of the total compensation.
Compensation associated with the commencement or termination of duties	None	Gérard Mestrallet receives no compensation associated with the commencement or termination of duties.
Supplementary retirement plan	No payments	Gérard Mestrallet is not covered by an individual retirement benefit plan. In addition to mandatory retirement plans, he benefits from supplementary collective defined-benefit (Article 39) and defined-contribution (Article 83) pension plans given to former employees of the ex-SUEZ group, which he joined in 1984. Gérard Mestrallet was reappointed as Chairman and Chief Executive Officer on April 23, 2012. As a result, in accordance with the Afep-Medef Code of Corporate Governance, he voluntarily terminated his employment contract, which had been suspended since his appointment as an executive corporate officer. Gérard Mestrallet requested the liquidation of his pension rights under the general retirement plan with CNAV, the supplementary mandatory plans with ARRCO and AGIRC, and the supplementary collective pension plans which are described in detail in the Company's Registration Documents and were approved by the Shareholders' Meeting under the "Say on Pay" rules. For the duration of his service as Chairman and Chief Executive Officer, Gérard Mestrallet had waived the right to collect any annuity payments resulting from supplementary collective pension plans. No rights were vested during the period. The annuity that Gérard Mestrallet receives from the collective pension plans since May 3, 2016 (the termination date for his duties as CEO) amounts to €831,641 per year before tax and social security deductions, which represents 28% of his compensation in 2012 (the reference year for calculating his pension benefits).
Benefits in kind	€2,097	Gérard Mestrallet benefits from the use of a company vehicle.

(2) See note on this theoretical valuation in Section 4.6.1.7 of the 2016 Registration Document.

Components of compensation due or awarded for the period from January 1 to May 3, 2016, to Isabelle Kocher as Deputy Chief Executive Officer and Chief Operating Officer

Type of compensation	Amount	Comments
Fixed compensation	€307,258	Isabelle Kocher's fixed compensation was set at €900,000 for a full year, which equates to €307,258 for the period from January 1 to May 3, 2016.
Variable compensation	€215,350	The structure of Isabelle Kocher's variable compensation for the period in question to be paid in 2017 is broken down into two components: a quantitative component (60%) and a qualitative component (40%). For the quantitative component, the criteria used are based 50% on Net recurring income, Group share, per share and 50% on free cash flow, ROCE, and net debt (each for one-sixth). The quantitative targets for 2016 were included in the Group's projected budget as presented to the Board of Directors on February 24, 2016. For the qualitative portion, the criteria set include: the quality of execution of the COO functions and implementation of the new organizational structure, in effect since January 1, 2016, in accordance with the Group's strategy, with a particular focus on making it more team-oriented and collaborative. For the period in question, Isabelle Kocher's target bonus was set at 122% of her fixed compensation and capped at 141%. At its meeting of March 1, 2017, the Board of Directors, on the recommendation of the Appointments and Compensation Committee: ◗ noted that the success rate of the quantitative criteria was 94.71% (1); ◗ established the success rate of the qualitative criteria at 97.50%. Based on the respective weightings of the quantitative (60%) and qualitative (40%) criteria, the overall success rate was determined to be 95.83%. On a full-year basis, the variable portion for 2016 would therefore amount to €1,054,130. Prorated, the amount due for the period from January 1 to May 3, 2016 inclusive amounts to €357,137. After Isabelle Kocher's waiver of €141,787, the variable portion due for the period from January 1 to May 3, 2016 inclusive amounts to €215,350.
Matching contribution to pension plan	€130,652	Following Isabelle Kocher's agreement to waive her rights to the collective supplementary retirement plans from January 1, 2015, the date on which her employment contract was suspended, the Board of Directors decided at its meeting of March 10, 2016 to establish a new supplementary retirement plan for Isabelle Kocher in which the company would no longer guarantee the level of the retirement benefit, but would make an annual matching contribution composed 50% of contributions paid to a third party as part of an optional defined-contribution retirement plan (Article 82), and 50% of a cash sum, given the immediate taxation on commencement of this new mechanism. The matching contribution will correspond to a ratio of 25% of the sum of the fixed compensation and the actual variable compensation accrued for the given year. It also depends on the Company's performance, since the calculation base already includes the variable portion linked to the Group's results. In setting the conditions of this mechanism, the Board of Directors wished to ensure that Isabelle Kocher would not suffer a loss compared to her existing position nor gain an additional benefit. The Board of Directors voted, in this case, to pay a matching contribution of €130,652 for the period in question.
Variable multi-year compensation	None	Isabelle Kocher receives no variable multi-year compensation.

(1) For the quantitative component (representing 60% of the variable compensation), the results achieved were:
- *Net recurring income, Group share, per share (1/2): 90%;*
- *ROCE (1/6): 101.61%;*
- *Free cash flow (1/6): 120%;*
- *Net debt (1/6): 76.66%.*

Type of compensation	Amount	Comments
Directors' fees	None	Isabelle Kocher receives no Directors' fees.
Exceptional compensation	None	Isabelle Kocher receives no exceptional compensation.
Allocation of stock options, performance shares and any other long-term compensation	Valuation (2): €157,483	On February 24, 2016, the Board of Directors voted to award 33,333 Performance Units (i.e. one-third of 100,000) to Isabelle Kocher for the period from January 1 to May 3, 2016, an amount that was reduced to 20,373 PUs after Isabelle Kocher waived 12,960 PUs. Performance Units will be fully vested in March 2020, after which the beneficiary has three years to exercise them, with fractional shares permitted. Final vesting depends on a three-fold performance condition, with each criterion weighing one-third of the total: ◗ Net recurring income, Group share, per share for fiscal 2018 and 2019 compared to the target budgeted Net recurring income, Group share, per share in the medium-term business plan (MTBP) reviewed by the Board of Directors (pro forma); ◗ ROCE for fiscal 2018 and 2019 compared to the target ROCE of the medium-term business plan reviewed by the Board of Directors (pro forma); ◗ Total Shareholder Return (TSR: stock market performance, reinvested dividend) of the ENGIE share compared to the TSR of a reference panel of companies consisting of EDF, E.ON, RWE, ENEL, Iberdrola and Gas Natural. Success rates (from 0% to 100%) will be calculated for each condition and an overall rate established through an arithmetic mean of the three conditions. On December 6, 2011, the Board of Directors decided that the value of this component of compensation should not exceed 40% of the total compensation.
Compensation associated with the commencement or termination of duties	None	Isabelle Kocher's employment contract has been suspended since January 1, 2015. The recommendation of Article 22 of the Afep-Medef Code to terminate the employment contract of an employee who becomes an executive corporate officer does not apply to deputy chief executive officers. The suspended employment contract of Isabelle Kocher does not provide for specific consideration under a non-compete or golden parachute clause. As part of the Company's human resources policies, all employees of ENGIE Management Company receive severance compensation when their employment contract is terminated. Compensation due pursuant to labor law amounts to three-fifths of the monthly salary per year of service in the Company or Group and is capped at 18 months' salary. "Monthly salary" is understood to mean one-twelfth of the annual fixed compensation of the current year plus the last paid variable component. Note that there is no system of hiring bonuses or golden parachutes in place for corporate officers at ENGIE and that no consideration is provided in respect of non-compete clauses.

(2) See note on this theoretical valuation in Section 4.6.1.7 of the 2016 Registration Document.

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Type of compensation	Amount	Comments
Supplementary retirement plan	None	In addition to mandatory pension plans, until December 31, 2014, Isabelle Kocher benefited from the supplementary collective pension plans of the former SUEZ group (which she joined in 2002), consisting of a defined-contribution plan and a defined-benefit plan. The defined-contribution plan (Article 83) is based on gross annual compensation and the following contribution rates: 5% bracket A (equivalent to the social security ceiling), 8% bracket B (between one and four times the social security ceiling), 8% bracket C (between four and eight times the social security ceiling). The defined-benefit plan (Article 39) is governed by Article L. 137-11 of the French Social Security Code. It is run by ENGIE Management Company, a wholly owned French subsidiary of ENGIE. The beneficiaries of this plan are the executives and corporate officers of ENGIE Management Company who are registered with the French social security system and meet the following three conditions: (i) they received gross compensation above the ceiling for bracket B contributions to the AGIRC executive supplementary pension plan, i.e. over four times the annual social security ceiling, (ii) they were working for a Group company when they retired, and (iii) they were entitled to at least one basic pension plan. The calculation basis for the annuity amount is the gross compensation received during the year in question, capped at 50 times the social security ceiling. The amount of compensation is that used as the basis for social security contributions as defined in Article L. 242-1 line 1 of the French Social Security Code. This plan provides for the payment of an annuity equal to the sum of the annual pension components calculated on 2% of the portion of gross annual compensation between four and eight times the social security ceiling (designated bracket C) and 4% of the portion of gross annual compensation between eight and fifty times the social security ceiling (designated bracket D), minus the above defined-contribution plan calculated on bracket C of the compensation. For a career of a minimum of 10 years in the plan, the total annuity cannot be less than 20% of bracket C of average compensation for the last five years plus 30% of bracket D for the same compensation, nor more than 30% of bracket C plus 40% of bracket D. If the career is less than 10 years, the corresponding rights are calculated on a prorata basis of actual time worked. The rights under the defined-benefit plan are "variable" since they depend on the employee working in the Group at the time his or her pension is claimed in accordance with a mandatory plan for pension insurance. ENGIE Management Company is responsible for financing these plans and pays premiums to a third-party insurance company which it has contracted to manage the pensions, calculate the actuarial provisions for the annuities, and manage the payments. The corresponding social security costs borne by the company amount to 24%. In accordance with the decisions of the Board of Directors on March 10, 2016, Isabelle Kocher's entitlements to the supplementary collective defined-contribution and defined-benefit pension plans were frozen on suspension of her employment contract, i.e. December 31, 2014. The entitlements accumulated from 2002 to 2014 under the collective defined-benefit plan would result, subject to the condition of continuous service in the Group, in an annual annuity, estimated at year-end 2015, at the end of her career aged 65, of €145,456, before tax and social security deductions.
Benefits in kind	€2,052	Isabelle Kocher benefits from the use of a company vehicle.

Components of compensation due or awarded for the period from May 3 to December 31, 2016, to Isabelle Kocher, Chief Executive Officer

Type of compensation	Amount	Comments
Fixed compensation	€658,602	Isabelle Kocher's fixed compensation was set at €1,000,000 for a full year, which equates to €658,602 for the period from May 3 to December 31, 2016.
Variable compensation	€445,837	The structure of Isabelle Kocher's variable compensation for the period in question to be paid in 2017 is broken down into two components: a quantitative component (60%) and a qualitative component (40%). For the quantitative component, the criteria used are based 50% on Net recurring income, Group share, per share and 50% free cash flow, ROCE, and net debt (each for one-sixth). The quantitative targets for 2016 were included in the Group's projected budget as presented to the Board of Directors on February 24, 2016. For the qualitative component, the criteria set include: *Internal reorganization:* following the elimination on January 1 of the business lines and creation of 24 BUs, and a study on streamlining the subsidiaries, as from May 4 and with the new governance, drive forward the transition so as to create the best conditions for achieving the Group's targets in 2016 and, more generally, overall efficiency through the Lean program. Isabelle Kocher will pay particular attention to the cohesiveness of the entire company by focusing on internal communications with management and employees. *Strategic repositioning in the context of the energy transition:* implement the three-year action plan approved by the Board, in particular disposals and investments under the profitability conditions defined by the Group; limit the impact of activities that are over-exposed to market prices; develop regulated and contracted activities; speed up the reorientation of under-performing activities; affirm the role of solar in the Group's new energy mix. *Innovation and digitalization:* with regard to finding new, innovative activities, ensure key programs are set up to prepare for tomorrow's businesses, accompanied by a policy *for incubating* and acquiring innovative startups in the Group's businesses; develop and deploy digital solutions. *Corporate social and environmental responsibility:* deploy initiatives that allow the Group to develop in line with its new non-financial targets for 2016-2020. As part of a continuous improvement process, pay special attention to non-financial ratings, the Group's reputation, and the implementation of non-financial initiatives by ensuring the full buy-in of all BUs. For the period in question, Isabelle Kocher's target variable compensation was set at €700,000 on an annual basis, corresponding to 70% of the base compensation, capped at €840,000, which is 120% of the target variable compensation. At its meeting of March 1, 2017, the Board of Directors, on the recommendation of the Appointments and Compensation Committee: ◗ noted that the success rate of the quantitative criteria was 94.71% (1); ◗ established the success rate of the qualitative criteria at 98.75%. Based on the respective weightings of the quantitative (60%) and qualitative (40%) criteria, the overall success rate for Isabelle Kocher was determined to be 96.33%. On a full-year basis, Isabelle Kocher's variable portion for 2016 would therefore amount to €674,282. Prorated, the variable portion due for the period from May 4 to December 31, 2016 (i.e. 242 days out of 366) amounts to €445,837.

(1) For the quantitative component (representing 60% of the variable compensation), the results achieved were:

- *Net recurring income, Group share, per share (1/2): 90%;*
- *ROCE (1/6): 101.61%;*
- *Free cash flow (1/6): 120%;*
- *Net debt (1/6): 76.66%.*

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Type of compensation	Amount	Comments
Matching contribution to pension plan	€276,110	At its meeting of May 3, 2016, the Board of Directors decided to renew the arrangement for the matching pension plan contribution benefiting Isabelle Kocher when she was Deputy CEO and Chief Operating Officer. Under this supplementary pension plan, the Company no longer guarantees the level of the retirement benefit, but pays an annual matching contribution composed 50% of contributions paid to a third party as part of an optional defined-contribution retirement plan (Article 82), and 50% of a cash sum, given the immediate taxation on commencement of this new mechanism. The matching contribution will correspond to a ratio of 25% of the sum of the fixed compensation and the actual variable compensation accrued for the period in question. It also depends on the Company's performance, since the calculation base already includes the variable portion linked to the Group's results. The matching contribution for the period in question amounted to €276,110.
Variable multi-year compensation	None	Isabelle Kocher receives no variable multi-year compensation.
Directors' fees	None	Isabelle Kocher receives no Directors' fees.
Exceptional compensation	None	Isabelle Kocher receives no exceptional compensation.
Allocation of stock options, performance shares and any other long-term compensation	Valuation [(2)]: €613,329	At its meeting of May 3, 2016, the Board of Directors voted to award 120,000 Performance Units to Isabelle Kocher for the period from May 3 to December 31, 2016 on a full-year basis, or 79,344 Performance Units for the period in question subject to the same conditions and criteria that applied to those awarded for the first part of the year. On December 6, 2011, the Board of Directors decided that the value of this component of compensation should not exceed 40% of the total compensation.
Compensation associated with the commencement or termination of duties	None	Isabelle Kocher's employment contract has been suspended since January 1, 2015. The Afep-Medef Code recommends that when an employee becomes an executive corporate officer, their employment contract with the company should be terminated. While this recommendation does not apply to chief operating officers, it does apply to chief executive officers. When Isabelle Kocher was appointed Chief Executive Officer after serving as Deputy Chief Executive Officer and Chief Operating Officer, the Board of Directors nevertheless deemed it appropriate to maintain the suspension of her employment contract. The Board decided that the rights accrued by Isabelle Kocher in respect of the supplementary collective pension plans for executive officers up until December 31, 2014, which is the period prior to the suspension of her employment contract, would remain frozen and preserved, which implied keeping her employment contract suspended. ENGIE's internal promotion policy assigns corporate officer positions to experienced executives with in-depth knowledge of the industry and markets in which ENGIE operates and who have had successful career paths within the Group. For these executives, the loss of rights associated with their employment contract and length of service would be a hindrance and counterproductive. The suspended employment contract of Isabelle Kocher does not provide for specific consideration under a non-compete or golden parachute clause. As part of the Company's human resources policies, all employees of ENGIE Management Company receive severance compensation when their employment contract is terminated. Compensation due pursuant to labor law amounts to three-fifths of the monthly salary per year of service in the Company or Group and is capped at 18 months' salary. "Monthly salary" is understood to mean one-twelfth of the annual fixed compensation of the current year plus the last paid variable component. Isabelle Kocher's length of service at the time of her appointment as Chief Executive Officer on May 3, 2016 was 13 years and seven months. Note that there is no system of hiring bonuses or golden parachutes in place for corporate officers at ENGIE and that no consideration is provided in respect of non-compete clauses.

(2) See note on this theoretical valuation in Section 4.6.1.7 of the 2016 Registration Document.

Type of compensation	Amount	Comments
Supplementary retirement plan	None	In addition to mandatory pension plans, until December 31, 2014, Isabelle Kocher benefited from the supplementary collective pension plans of the former SUEZ Group (which she joined in 2002), consisting of a defined-contribution plan and a defined-benefit plan. The defined-contribution plan (Article 83) is based on gross annual compensation and the following contribution rates: 5% bracket A (equivalent to the social security ceiling), 8% bracket B (between one and four times the social security ceiling), 8% bracket C (between four and eight times the social security ceiling). The defined-benefit plan (Article 39) is governed by Article L. 137-11 of the French Social Security Code. It is run by ENGIE Management Company, a wholly owned French subsidiary of ENGIE. The beneficiaries of this plan are the executives and corporate officers of ENGIE Management Company who are registered with the French social security system and meet the following three conditions: (i) they received gross compensation above the ceiling for bracket B contributions to the AGIRC executive supplementary pension plan, i.e. over four times the annual social security ceiling, (ii) they were working for a Group company when they retired, and (iii) they were entitled to at least one basic pension plan. The calculation basis for the annuity amount is the gross compensation received during the year in question, capped at 50 times the social security ceiling. The amount of compensation is that used as the basis for social security contributions as defined in Article L. 242-1 line 1 of the French Social Security Code. This plan provides for the payment of an annuity equal to the sum of the annual pension components calculated on 2% of the portion of gross annual compensation between four and eight times the social security ceiling (designated bracket C) and 4% of the portion of gross annual compensation between eight and fifty times the social security ceiling (designated bracket D), minus the above defined-contribution plan calculated on bracket C of the compensation. For a career of a minimum of 10 years in the plan, the total annuity cannot be less than 20% of bracket C of average compensation for the last five years plus 30% of bracket D for the same compensation, nor more than 30% of bracket C plus 40% of bracket D. If the career is less than 10 years, the corresponding rights are calculated on a prorata basis of actual time worked. The rights under the defined-benefit plan are "variable" since they depend on the employee working in the Group at the time his or her pension is claimed in accordance with a mandatory plan for pension insurance. ENGIE Management Company is responsible for funding these plans and pays premiums to a third-party insurance company which it has contracted to manage the pensions, calculate the actuarial provisions for the annuities, and manage the payments. The corresponding social security costs borne by the company amount to 24%. In accordance with the decisions of the Board of Directors on March 10 and May 3, 2016, Isabelle Kocher's entitlements to the supplementary collective defined-contribution and defined-benefit pension plans were frozen on suspension of her employment contract, i.e. December 31, 2014. The entitlements accumulated from 2002 to 2014 under the collective defined-benefit plan would result, subject to the condition of continuous service in the Group, in an annual annuity, estimated at year-end 2015, at the end of her career aged 65, of €145,456, before tax and social security deductions.
Benefits in kind	€3,960	Isabelle Kocher benefits from the use of a company vehicle.

Approval, pursuant to Article L. 225-37-2 of the 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 of any kind attributable to the executive corporate officers (13th resolution)

The "Say on Pay" mechanism, which requires consultation of the shareholders on the compensation of executive corporate officers, was significantly modified in 2016 with the adoption, on December 9, 2016, of the law on transparency, the fight against corruption, and the modernization of the economy – known as the *"Sapin II law"* – which establishes a double-binding shareholder vote on the compensation of executive corporate officers in place of the advisory vote as provided in the Afep-Medef Code.

A new Article L. 225-37-2 of the French Commercial Code therefore introduced the principle of an *ex ante* vote, which consists of presenting a resolution to the shareholders to approve the principles and criteria for determining, structuring and awarding the fixed, variable and non-recurring components of total compensation and benefits of any kind attributable to the executive corporate officers commensurate with their office. This vote is required annually and whenever an appointment is renewed.

In view of the adoption on December 9, 2016 of the Sapin II law, the *ex ante* vote as provided for in Article L. 225-37-2 of the French Commercial Code is applicable to this Shareholders' Meeting. Therefore, the Shareholders are asked, in the **13rd resolution,** to approve the principles and criteria for determining, structuring and awarding the fixed, variable and non-recurring components of total compensation and benefits of any kind attributable to the executive corporate officers as recommended by the Appointments and Compensation Committee at its meeting of February 28, 2017 and as set by the Board of Directors at its meeting of March 1, 2017.

These components are presented in the report appended to the Board of Directors' Report which is found in Section 4.6.1.9 of the 2016 Registration Document, and below:

Principles and criteria for determining, structuring and awarding the fixed, variable and non-recurring components of total compensation and benefits of any kind attributable to the executive corporate officers commensurate with their office

As recommended by the Appointments and Compensation Committee, the Board of Directors, at its meeting of March 1, 2017, approved the following compensation policy for the Chief Executive Officer. This policy applies as from January 1, 2017 and is consistent with the policy that was in effect in 2016 and with the recommendations of the Afep-Medef Code to which the Company refers, pursuant to Article L. 225-37 of the French Commercial Code. It will be submitted for shareholder' approval at the Ordinary Shareholders' Meeting to be held on May 12, 2017 in accordance with Article L. 225-37-2 of the French Commercial Code. Said Article was introduced under the law dated December 9, 2016 regarding transparency, the fight against corruption and the modernization of the economy, known as the *"Sapin II law."*

The policy, which will be annually reviewed by the Appointments, Compensation and Governance Committee, relies in particular on specific studies by an external specialist firm in this field.

In its recommendations to the Board of Directors, the Appointments, Compensation and Governance Committee seeks to propose a compensation policy in line with the practices of comparable major international groups for similar positions, based on a benchmark established by a specialized external firm that includes companies listed on the CAC 40, Eurostoxx 50 and Eurostoxx Utilities indices, excluding companies in the financial sector.

Specific, stringent quantifiable and qualitative performance criteria are set both for the variable portion of compensation and for long-term incentive plans, helping to maintain a link between the Group's performance and the compensation of the Chief Executive Officer in the short-, medium- and long-term.

The Chief Executive Officer's compensation includes a fixed component, a variable annual component and a long-term incentive component.

The fixed component is reviewed annually. It does not change unless the Board of Directors, on the recommendation of the Appointments, Compensation and Governance Committee, votes otherwise, in particular with regard to the market context, any changes in ENGIE's profile, and changes in Group employee compensation.

The annual variable component is designed to reflect the executive's personal contribution to the Group's development and results. It is balanced in relation to the fixed component and determined as a percentage of fixed compensation. It also includes criteria aligned with the assessment, conducted annually, of the Chief Executive Officer's performance and with the Company's strategy. Sixty percent of its criteria are quantifiable, to reward economic performance, and 40% are qualitative. The qualitative criteria include at least one corporate, societal and environmental responsibility target. The quantifiable and qualitative targets contain an underweighting.

The long-term incentive component takes the form of Performance Units that are subject to performance conditions comparable to those of performance-based share plans for which Company executive corporate officers are not eligible. The performance conditions are quantifiable only and include at least one external condition relating to the relative change in total shareholder return (stock market performance, reinvested dividend) and an internal condition relating to value creation. This long-term incentive component is designed to encourage executives to make a long-term commitment as well as to increase their loyalty and align their interests with the Company's corporate interests and the interests of shareholders. This particular component may not account for more than 40% of the executive's total compensation at the initial award. When Performance Units are exercised, the Chief Executive Officer is required to reinvest a portion of income for the year in Company shares until said Officer's share portfolio is equal to two years' fixed compensation.

The payment of the variable and special compensation components for 2017 are contingent on the approval of shareholders at their 2018 Ordinary Meeting. This applies to the annual variable compensation and the annual matching contribution to retirement plan of the Chief Executive Officer relating to the 2017 fiscal year, the payment of which shall only occur following the positive vote at the aforementioned General Meeting.

Lastly, the Chief Executive Officer shall continue to benefit from a supplementary pension plan system in which the Company does not guarantee the amount of pension but pays an annual matching contribution, half of which comprises contributions paid to a third-party organization under an optional defined-contribution retirement plan (Article 82) and half is a cash sum, given the immediate taxation on commencement of this mechanism. The matching contribution will correspond to a ratio of 25% of the sum of the fixed compensation and the actual variable compensation accrued for the given year. It will also depend on the Company's performance, since the calculation base already includes the variable portion linked to the Group's results. The Chief Executive Officer shall also continue to be eligible for collective pension and health care plan protection for executive officers in order to be compensated under terms that are in line with market conditions.

The Chief Executive Officer is a member of the Board of Directors but does not receive any Directors' fees in this regard.

Pursuant to these principles, the Chief Executive Officer's fixed compensation in 2017 remains unchanged at €1,000,000.

The target bonus that will be paid in 2018 for fiscal 2017 also remains unchanged at €700,000 corresponding to 70% of fixed compensation, capped at €840,000, which is 120% of the target bonus. Variable compensation in 2017 is broken down into two components: a quantifiable component (60%) and a qualitative component (40%). For the quantifiable component, the criteria used are Net recurring income, Group share, per share (50%) and free cash flow, ROCE and net debt (each counting for one-sixth of the overall total) (50%). The quantifiable targets for 2017 were included in the Group's projected budget as presented to the Board of Directors on March 1, 2017. At its meeting of March 1, 2017, the Board also approved and weighted the qualitative targets for 2017. Since these may contain sensitive information regarding the Group's strategy, they will not be made public until 2018.

Lastly, the Board of Directors approved a long-term incentive component in the form of 120,000 Performance Units to be awarded in respect of fiscal 2017. Performance Units will be fully vested on March 15, 2021, after which the Chief Executive Officer has three years to exercise them, with fractional shares permitted. The vesting of these Performance Units in 2021 will depend on the achievement of a threefold performance condition, each criterion weighing one third of the total: an internal condition related to Net recurring income, Group share for 2019 and 2020, an internal condition related to ROCE for 2019 and 2020, and an external condition related to the TSR of ENGIE stock compared with the TSR of a reference panel. The internal conditions are matched against targets set in the medium-term business plan.

The reference panel comprises EDF, E.ON, Uniper, RWE, Innogy, ENEL, Iberdrola and Gas Natural. Innogy and Uniper were additions compared to the 2016 panel to take account of the restructuring carried out by the German players. Each company in the reference panel receives an identical weighting, it being specified that E.ON and Uniper, on the one hand, and RWE and Innogy on the other, count as a single company (50% each) for weighting purposes.

The scoring of performance conditions for Performance Units will be as follows: For a result that is less than or equal to 80% of the target, the success rate will be zero. For a result that is greater than or equal to 100% of the target, the success rate will be 100%. The increase between the two limits will be linear.

The Chief Executive Officer will furthermore continue to benefit from a supplementary defined-contribution pension plan under the terms mentioned above, as well as from collective pension and health care plan protection for executive officers.

It should also be noted that Isabelle Kocher's employment contract has been suspended since January 1, 2015. The Afep-Medef Code recommends that when an employee becomes an executive corporate officer, their employment contract with the company should be terminated. While this recommendation does not apply to chief operating officers, it does apply to chief executive officers. When Isabelle Kocher was appointed Chief Executive Officer after serving as Chief Operating Officer, the Board of Directors nevertheless deemed it appropriate to maintain the suspension of her employment contract.

The Board decided that the rights accrued by Isabelle Kocher in respect of the supplementary collective pension plans for executive officers up until December 31, 2014, which is the period prior to the suspension of her employment contract, would remain frozen and preserved, which implied keeping her employment contract suspended. ENGIE's internal promotion policy assigns corporate officer positions to experienced executives with in-depth knowledge of the industry and markets in which ENGIE operates and who have had successful career paths within the Group. For these executives, the loss of rights associated with their employment contract and length of service would be a hindrance and counterproductive.

The suspended employment contract of Isabelle Kocher does not provide for specific consideration under a no-compete or golden parachute clause. As part of the Company's human resources policies, all employees of ENGIE Management Company receive severance compensation when their employment contract is terminated. Compensation due under said policies amounts to 3/5 of the monthly salary per year of service in the company or Group and is capped at 18 months' salary. "Monthly salary" is understood to mean one-twelfth of the annual fixed compensation of the current year plus the last paid variable component. Isabelle Kocher's length of service at the time of her appointment as Chief Executive Officer on May 3, 2016 was 13 years and 7 months.

Note that there is no system of hiring bonuses or golden parachutes in place for executive corporate officers at ENGIE.

Lastly, Isabelle Kocher benefits from the use of a company vehicle.

With regard to the Chairman of the Board of Directors, at its meeting of February 28, 2017 the Appointments and Compensation Committee recommended compensation of €350,000 in respect of Gérard Mestrallet's role as Chairman of the Board in 2017. However, Gérard Mestrallet advised that he did not wish to be compensated for his role as Chairman of the Board of Directors and will therefore serve in this capacity at no charge. Consequently, the Board of Directors expressed its wish, at its meeting of March 1, 2017, that the Company pay €350,000 per year to the ENGIE Corporate Foundation.

Board of Directors' report on the resolutions submitted to the Extraordinary General Shareholders' Meeting

Financial authorizations

The tables below summarize the delegations of authority and authorizations granted to the Board in financial matters.

Authorizations granted by the Combined Ordinary and Extraordinary General Shareholders' Meeting of May 3, 2016 and in effect at the date of this Shareholders' Meeting

Resolution	Type of authorization or delegation of authority	Validity and expiration	Maximum nominal amount per authorization	Amounts utilized	Remaining balance
6th	Authorization to trade in the Company's shares	18 months (until November 2, 2017)	Maximum purchase price: €40. Maximum shareholding: 10% of the share capital. Aggregate amount of purchases: ≤ €9.7 billion	ENGIE holds 1.54% of its share capital as of December 31, 2016	8.46% share capital
13th	Issue, with preferential subscription rights, of ordinary shares and/or share equivalents of the Company and/or its subsidiaries, and/or issue of securities entitling the allocation of debt instruments (to be used only outside of periods of a public tender offer)	26 months (until July 2, 2018)	€225 million for shares (1) (2) +€5 billion for debt securities (1)	None	Full amount of the authorization
14th	Issue, without preferential subscription rights, of ordinary shares and/or share equivalents of the Company and/or its subsidiaries, and/or issue of securities entitling the allocation of debt securities (to be used only outside of periods of a public tender offer)	26 months (until July 2, 2018)	€225 million for shares (1) (2) +€5 billion for debt securities (1)	None	Full amount of the authorization
15th	Issue, without preferential subscription rights, of ordinary shares or share equivalents of the Company, in the context of an offer governed by Article L. 411-2 II of the French Monetary and Financial Code (to be used only outside of periods of a public tender offer)	26 months (until July 2, 2018)	€225 million for shares (1) (2) +€5 billion for debt securities (1)	None	Full amount of the authorization

(1) This is a ceiling set by the Combined Shareholders' Meeting of May 3, 2016 for the issues decided pursuant to the 13th, 14th, 15th, 16th, 17th, 18th, 19th, 20th, 21st and 22nd resolutions.

(2) The overall maximum nominal amount of issues decided under the 13th, 14th, 15th, 16th, 17th, 18th, 19th, 20th, 21st, 22nd, 23rd and 24th resolutions is set at €265 million by the 25th resolution of the Combined Shareholders' Meeting of May 3, 2016.

Resolution	Type of authorization or delegation of authority	Validity and expiration	Maximum nominal amount per authorization	Amounts utilized	Remaining balance
16th	Increase in the number of shares or other securities to be issued in the event of a securities issue with or without preferential subscription rights, in application of the 13th, 14th and 15th resolutions, limited to 15% of the initial issue (to be used only outside of periods of a public tender offer)	26 months (until July 2, 2018)	Up to 15% of the initial issue (1) (2)	None	Full amount of the authorization
17th	Issue of shares and/or other securities in consideration for contributions of equity securities, limited to 10% of the share capital (to be used only outside of periods of a public tender offer)	26 months (until July 2, 2018)	€225 million for shares (1) (2) +€5 billion for debt securities (1)	None	Full amount of the authorization
18th	Issue, with preferential subscription rights, of shares and/or share equivalents of the Company and/or its subsidiaries, and/or issue of securities entitling the allocation of debt securities (to be used only during periods of a public tender offer)	26 months (until July 2, 2018)	€225 million for shares (1) (2) +€5 billion for debt securities (1)	None	Full amount of the authorization
19th	Issue, without preferential subscription rights, of shares and/or share equivalents of the Company and/or its subsidiaries, and/or issue of securities entitling the allocation of debt securities (to be used only during periods of a public tender offer)	26 months (until July 2, 2018)	€225 million for shares (1) (2) +€5 billion for debt securities (1)	None	Full amount of the authorization
20th	Issue, without preferential subscription rights, of shares or other securities, in the context of an offer governed by Article L. 411-2 II of the French Monetary and Financial Code (to be used only during periods of a public tender offer)	26 months (until July 2, 2018)	€225 million for shares (1) (2) +€5 billion for debt securities (1)	None	Full amount of the authorization
21st	Increase in the number of shares to be issued in the event of a securities issue with or without preferential subscription rights, in application of the 18th, 19th and 20th resolutions, limited to 15% of the initial issue (to be used only during periods of a public tender offer)	26 months (until July 2, 2018)	Up to 15% of the initial issue (1) (2)	None	Full amount of the authorization

(1) This is a ceiling set by the Combined Shareholders' Meeting of May 3, 2016 for the issues decided pursuant to the 13th, 14th, 15th, 16th, 17th, 18th, 19th, 20th, 21st and 22nd resolutions.

(2) The overall maximum nominal amount of issues decided under the 13th, 14th, 15th, 16th, 17th, 18th, 19th, 20th, 21st, 22nd, 23rd and 24th resolutions is set at €265 million by the 25th resolution of the Combined Shareholders' Meeting of May 3, 2016.

Resolution	Type of authorization or delegation of authority	Validity and expiration	Maximum nominal amount per authorization	Amounts utilized	Remaining balance
22nd	Issue of shares and/or other securities in consideration for contributions of equity securities, limited to 10% of the share capital (to be used only during periods of a public tender offer)	26 months (until July 2, 2018)	€225 million for shares (1) (2) +€5 billion for debt securities (1)	None	Full amount of the authorization
23rd	Capital increase reserved for members of the Group Employee Savings Plan	26 months (until July 2, 2018)	1% of the share capital (2) (3)	None	Full amount of the authorization
24th	Capital increase reserved for any entity formed as part of the implementation of the international employee shareholding plan offered by the Group	18 months (until November 2, 2017)	0.5% of the share capital (2) (3)	None	Full amount of the authorization
26th	Capital increase by capitalizing premiums, reserves, earnings or other accounting items (to be used only outside of periods of a public tender offer)	26 months (until July 2, 2018)	Aggregate amount that may be capitalized	None	Full amount of the authorization
27th	Capital increase by capitalizing premiums, reserves, earnings or other accounting items (to be used only during periods of a public tender offer)	26 months (until July 2, 2018)	Aggregate amount that may be capitalized	None	Full amount of the authorization
28th	Authorization to reduce the share capital by canceling treasury shares	26 months (until July 2, 2018)	10% of the share capital per 24 month period	None	Full amount of the authorization
29th	Authorization to award bonus shares (i) to employees and/or corporate officers of companies belonging to the Group (except for corporate officers of the Company) and (ii) to employees participating in a Group international employee shareholding plan	18 months (until November 2, 2017)	Maximum shareholding: 0.5% of the share capital (4)	None	0.27% of the share capital
30th	Authorization to award bonus shares to certain employees and officers of Group companies (except for officers of the Company)	18 months (until November 2, 2017)	Maximum shareholding: 0.5% of the share capital (4)	Allocation of 5.3 million Performance Shares on December 14, 2016, i.e. 0.22% of the share capital at December 31, 2016, and 149,178 Performance Shares on March 1, 2017, for a total allocation of 0.23% of the share capital at March 1, 2017.	0.27% of the share capital

(1) This is a ceiling set by the Combined Shareholders' Meeting of May 3, 2016 for the issues decided pursuant to the 13th, 14th, 15th, 16th, 17th, 18th, 19th, 20th, 21st and 22nd resolutions.

(2) The overall maximum nominal amount of issues decided under the 13th, 14th, 15th, 16th, 17th, 18th, 19th, 20th, 21st, 22nd, 23rd and 24th resolutions is set at €265 million by the 25th resolution of the Combined Shareholders' Meeting of May 3, 2016.

(3) The nominal amount of the issues decided under the 24th resolution will be counted against the overall ceiling of 1% of the share capital of the 23rd resolution.

(4) This is a ceiling set by the Combined Shareholders' Meeting of May 3, 2016 for the awards decided pursuant to the 29th and 30th resolutions.

Authorizations granted by the Combined Ordinary and Extraordinary Shareholders' Meeting of April 28, 2015

Resolution	Type of authorization or delegation of authority	Validity and expiration	Maximum nominal amount per authorization	Amounts utilized	Remaining balance
5th	Authorization to trade in the Company's shares	18 months (until October 27, 2016)	Maximum purchase price: €40. Maximum shareholding: 10% of the share capital. Aggregate amount of purchases: ≤ €9.7 billion	ENGIE holds 1.59% of its share capital as of May 3, 2016	Authorization expired (canceled by the 6th resolution of the Combined Shareholders' Meeting of May 3, 2016)
19th	Capital increase reserved for members of the Group Employee Savings Plan	26 months (until Tuesday, June 27, 2017)	1% of the share capital (1) (2)	None	Authorization expired (canceled by the 23rd resolution of the Combined Shareholders' Meeting of May 3, 2016)
20th	Capital increase reserved for any entity formed as part of the implementation of the international employee shareholding plan offered by the Group	18 months (until October 27, 2016)	0.5% of the share capital (1) (2)	None	Authorization expired (canceled by the 24th resolution of the Combined Shareholders' Meeting of May 3, 2016)
21st	Authorization to award bonus shares (i) to employees and/or corporate officers of companies belonging to the Group (except for corporate officers of the Company) and (ii) to employees participating in a Group international employee shareholding plan	18 months (until October 27, 2016)	Maximum shareholding: 0.5% of the share capital (3)	None	Authorization expired (canceled by the 29th resolution of the Combined Shareholders' Meeting of May 3, 2016)
22nd	Authorization to award bonus shares to certain employees and officers of Group companies (except for officers of the Company)	18 months (until October 27, 2016)	Maximum shareholding: 0.5% of the share capital (3)	Allocation of 3.3 million Performance Shares on December 16, 2015 and 0.1 million Performance Shares on February 24, 2016, i.e. 0.14% of the share capital at February 24, 2016	Authorization expired (canceled by the 30th resolution of the Combined Shareholders' Meeting of May 3, 2016)

(1) The nominal amount of the issues decided under the 20th resolution is included in the ceiling of 1% of the share capital under the 19th resolution.

(2) The overall maximum nominal amount of the issues decided under the 10th, 11th, 12th, 13th and 14th resolutions of the Combined Shareholders' Meeting of April 28, 2015 was set at €265 million by the 17th resolution of the Combined Shareholders' Meeting of April 28, 2014.

(3) This is a ceiling set by the Combined Shareholders' Meeting of April 28, 2015 for the awards decided pursuant to the 21st and 22nd resolutions.

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Employee shareholding

The purpose of the delegations of authority under the **14th** and **15th resolutions** below is to renew the authorizations previously granted to the Board of Directors by the Shareholders' Meeting to allow it to issue securities for the development of employee shareholding on a Group scale. These resolutions give the Board the power to carry out additional transactions related to employee shareholding at the time of its choosing.

The objectives are as follows:

- to unite all employees, strengthen their sense of belonging to the ENGIE group and involve them in the transformation project;
- to signal its satisfaction with and commitment to employee shareholding, by renewing operations that are recurring and expected by employees;
- to seize a unique opportunity for ENGIE to express itself to its employees in many countries in their local languages;
- to achieve a level of employee shareholding comparable to that of other companies in the CAC 40 in order for ENGIE to arrive at a significant percentage over a five-year period (as a percentage of capital or voting rights).

Under such plans, employees are offered three investment options:

- a "Classic" investment formula, without financial leverage; and
- two "Multiple" investment formulas with financial leverage and capital protection.

Employee shareholding plans may be set up, in whole or in part, through the use of treasury shares.

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 (14th resolution)

Under the **14th resolution,** Shareholders would, in accordance with Articles L. 225-129-6 and L. 225-138-1 of the French Commercial Code and L. 3332-1 *et seq.* of the French Labor Code, authorize the Board of Directors, with the power to subdelegate in accordance with law, to increase the share capital on one or more occasions by a maximum nominal amount of **2%** of the share capital on the date of the implementation of the authorization, with the proviso that this ceiling shall apply to all capital increases carried out under the **15th resolution** of this Sharholders' Meeting, by issuing shares or securities giving access to equity securities to be issued, reserved for members of one or more Company employee savings plans that may be set up within the Company or its Group, consisting of the Company and its French and international affiliates, or by combining the Company's accounts in application of Article L. 3344-1 of the French Labor Code, with the proviso that this authorization may be used for the purposes of implementing the so-called leveraged "Multiple" investment formulas.

In accordance with the law, the Shareholders' Meeting would waive the shareholders' preferential subscription rights to new shares or other securities giving access to capital in favor of the above-mentioned beneficiaries.

The issue price of new shares could not be less than the Reference Price which stands for average listed price of the ENGIE share on the NYSE Euronext Paris stock exchange during the 20 trading sessions prior to the date of the decision setting the opening date of the subscription period for the capital increase reserved for Company employee savings plan members, 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. However, the Board of Directors may reduce or eliminate such discounts, subject to statutory and regulatory requirements, in order to take into account the impact of local legal, accounting, tax and social security systems. In case of issue of securities giving access to equity securities to be issued, the price would also be determined by reference to the terms described in this paragraph.

In addition to shares or securities to be subscribed in cash, the Board of Directors may award, at no cost to the beneficiaries listed above, new or existing shares or securities as a substitute for all or a portion of the discount relative to the aforementioned average, and/or the matching contribution, provided that the benefit from such award does not exceed the statutory or regulatory limits pursuant to Articles L. 3332-18 *et seq.* and L. 3332-11 *et seq.* of the French Labor Code. In accordance with the law, this decision would entail the Shareholders' waiver of any preferential right to shares or securities giving access to capital which would be freely awarded under this resolution.

This delegation of authority would be renewed for a period of **26 months** to take effect from the date of this Shareholders' Meeting, and would deprive of effect the authorization (for the unused portion) previously granted by the Combined Ordinary and Extraordinary Shareholders' Meeting of May 3, 2016, which has not been used.

The amount of the capital increases thus carried out would count against the overall ceiling of **€265 million** mentioned in the 25th resolution of the Shareholders' Meeting of May 3, 2016.

Delegation of authority to the Board of Directors to increase the share capital by issuing shares or share equivalents, without preferential subscription rights, in favor of any entity constituted as part of the implementation of an ENGIE group international employee shareholding (15th resolution)

The purpose of the **15th resolution** is to enable the Board of Directors to increase the share capital, without preferential subscription rights, by issuing shares or securities giving access to equity securities to be issued, reserved for all entities whose exclusive purpose is to purchase, hold and sell ENGIE shares or other financial instruments as part of the implementation of the leveraged "Multiple" investment formulas, or any trusts set up to establish a Share Incentive Plan under English law, of an ENGIE group international employee shareholding plan, for a maximum nominal amount of **0.5%** of the share capital on the date of implementation of the authorization, with the proviso that such issues will be counted against the **2%** overall ceiling set in the **14th resolution**. The subscription price for shares issued by the entity or entities would be equal to that offered to employees joining the leveraged "Multiple" investment formulas under the **14th resolution** relating to the capital increase reserved for members of the Company employee savings plans detailed above and which will be proposed to this Shareholders' Meeting, subject to the power granted to the Board of Directors when setting the price to eliminate or reduce the discount provided for in the aforementioned **14th resolution.**

The shares or equity securities of the entity or entities that are beneficiaries of this reserved share issue may be offered to the employees of consolidated foreign subsidiaries of the ENGIE group pursuant to Article L. 3344-1 of the French Labor Code which for local regulatory or tax reasons may not subscribe to ENGIE shares under the aforementioned **14th resolution.**

The ENGIE shares purchased by the entity or entities could, where applicable, be assigned in full or in part to one or more credit establishments headquartered either in France or in another European Union Member state for the purpose of covering the needs of the leveraged "Multiple" investment formulas.

The shareholders are asked to give the Board of Directors a certain amount of latitude in the choice of the structure allowing for the best implementation of the leveraged "Multiple" investment formulas for employees of the ENGIE group in the countries concerned, in light of the changes in the applicable legislation.

In order to adapt the shareholding plans presented to the employees in each country concerned, where applicable, the proposed delegation of authority to the Board of Directors shall include the authority granted to the Board to determine the shareholding plans and to distinguish between (i) countries where employees will be offered shares or equity interests in the above-mentioned entity or entities and (ii) countries where employees will subscribe for ENGIE shares under the **14th resolution** above.

If, as a result of substantial subscriptions, the number of subscriptions were to exceed the maximum number of shares authorized for issue, the Board of Directors would reduce employee subscriptions in accordance with the rules that it has set under the terms of French law and within the limits set by the authorization granted by the General Shareholders' Meeting. The reduction of subscriptions would be done resolution by resolution and would therefore concern only the oversubscribed capital increase. The reduction rules would be set by the Board of Directors, and could involve scaling back the number of subscriptions per employee and/or a proportional reduction in employee subscriptions.

This delegation of authority would be renewed for a period of **18 months** to take effect from the date of the present Shareholders' Meeting and would deprive of effect the authorization (for the unused portion) previously granted by the Shareholders' Meeting of May 3, 2016, which has not been used.

The amount of the capital increases thus carried out would count against the overall ceiling of **€265 million** mentioned in the 25th resolution of the Shareholders' Meeting of May 3, 2016.

Authorization for the Board of Directors to award bonus shares to employees and officers of ENGIE Group companies (except for corporate officers of the ENGIE company) and to employees participating in an ENGIE group international employee shareholding plan (16th resolution)

The authorization granted to the Board of Directors by the Combined Ordinary and Extraordinary Shareholders' Meeting of May 3, 2016 under its 29th resolution to award bonus shares to some employees and/or officers of the Company and/or Group companies will expire on November 2, 2017.

The purpose of the **16th resolution** is to propose that the Shareholders' Meeting grant the Board of Directors authorization to award bonus shares to all employees and corporate officers of Group companies, except for the corporate officers of the Company ("Global Plans"). It will also be used for the allocation of free shares as matching contributions to employees participating in any international employee shareholding plan of the ENGIE group.

The number of shares awarded would be limited to **0.75%** of the share capital for the entire duration of the authorization granted by the Shareholders' Meeting to the Board of Directors, with the proviso that this amount (i) is an overall ceiling for all awards made pursuant to the **16th** and **17th resolutions** of this Shareholders' Meeting, and (ii) is combined with an annual sub-ceiling of 0.25% of the share capital. The shares awarded would be outstanding shares.

The shares awarded would be subject to a condition of continuous service at the ENGIE group at the end of the vesting period. They would be subject to a minimum two-year vesting period.

In accordance with the provisions of Article L. 225-197-4 of the French Commercial Code, a special report will be drawn up to inform the Shareholders of the transactions carried out under this authorization.

Authorization for the Board of Directors to award bonus shares to some employees and officers of ENGIE group companies (except for corporate officers of the ENGIE company) (17th resolution)

The authorization granted to the Board of Directors by the Combined Ordinary and Extraordinary Shareholders' Meeting of May 3, 2016 under its 30th resolution to award bonus shares to some employees and/or officers of the Company and/or Group companies (with the exception of corporate officers of the Company) will expire on November 2, 2017.

Under the **17th resolution** the Shareholders would authorize the Board of Directors to award bonus shares to some employees and officers of Group companies, except for the corporate officers of the Company.

The number of shares awarded would be limited to **0.75%** of the share capital as of the date of the Board of Directors' decision, with the proviso that this amount (i) is an overall ceiling for all awards made pursuant to the **16th** and **17th resolutions** of this Shareholders' Meeting, and (ii) is combined with an annual sub-ceiling of 0.25% of the share capital. The shares awarded would be outstanding shares.

The award of shares to the beneficiaries would be subject to the condition of continuous service in the ENGIE group at the end of the vesting period of at least three years, except for some beneficiaries of the Trading activity (subject to an obligation to stagger a portion of their annual variable compensation, in the form of securities, over several consecutive years) for whom the minimum vesting period could be two years for some of the shares awarded.

For the Group's main executives, the aggregate vesting and holding periods would be set at a minimum of four years, including at least three years for vesting. No minimum holding period would apply to any other beneficiary. The Shareholders are also reminded that the members of the Executive Committee have an objective to build an ENGIE share portfolio equivalent to one and a half years' fixed compensation. Until they achieve this objective, they are obliged to hold two-thirds of their vested performance shares which have become transferable (see Section 4.6.5.1 of the 2016 Registration Document).

All beneficiaries, except those in the Trading business, would be subject to the following three performance conditions, with each counting for one-third of the total: (i) an internal condition linked to ENGIE's Net recurring income, Group share for the two years preceding the final vesting date compared to the budgeted Net recurring income, Group share set for the same years (pro forma); (ii) an internal condition linked to ROCE (return on capital employed) for the two years preceding the final vesting date compared to the target ROCE set in the budget for the same years (pro forma); and (iii) an external condition linked to the TSR (stock market performance, reinvested dividend) of the ENGIE share, for a minimum three-year period, compared with that of a reference panel over the same period.

The reference panel comprises EDF, E.ON, Uniper, RWE, Innogy, ENEL, Iberdrola and Gas Natural. Innogy and Uniper were not included in the previous year's panel but were added to take account of the restructuring carried out by the German players. Each company in the reference panel receives an identical weighting, it being specified that E.ON and Uniper, on the one hand, and RWE and Innogy on the other, count as a single company (50% each) for weighting purposes.

Except for the executive officers, the first 150 shares awarded would be exempt from performance conditions.

For the sake of transparency, the scoring of performance conditions will be as follows: for a result that is less than or equal to 75% of the target, the success rate will be zero. For a result that is greater than or equal to 100% of the target, the success rate will be 100%. The increase between the two limits will be linear.

In the event of a major change in the ENGIE group's profile, the Board of Directors would choose other performance conditions more relevant to the new profile.

For some beneficiaries in Trading (subject to an obligation to stagger a portion of their annual variable compensation, in the form of securities, over several consecutive years), a condition specific to their activity may be applied.

For beneficiaries under the Innovation promotion programs or similar, the Board of Directors may decide to eliminate the performance condition.

In accordance with the provisions of Article L. 225-197-4 of the French Commercial Code, a special report will be drawn up to inform the Shareholders of the transactions carried out under this authorization.

The **16th** and **17th resolutions** would apply for a period of **38 months** from this Shareholders' Meeting and would deprive of effect the authorization (for the unused portion) previously granted under the 29th and 30th resolutions of the Combined Ordinary and Extraordinary Shareholders' Meeting of May 3, 2016.

Common provisions

The delegations of authority and authorizations referred to above would be given to the Board of Directors, with the power to subdelegate in accordance with the law.

Shareholders' attention is drawn to the obligation for the French State to own more than one-third of the capital or voting rights of ENGIE, with the proviso that the State's interest may temporarily fall below the threshold, as long as it returns to the required ownership threshold for capital or voting rights within two years.

Furthermore, in accordance with the statutory provisions applicable to the Company, when the implementation of the various delegations and authorizations would dilute the State's interest, they must as a rule be unanimously approved by the French Privatization Board *(Commission des participations et des transferts)*, subject to exceptions.

The Statutory Auditors have issued reports on the **14th, 15th, 16th** and **17th resolutions** which have each been made available to the Shareholders in accordance with statutory and regulatory requirements.

Should the Board of Directors implement the delegations of authority given by the Shareholders' Meeting under the **14th**, **15th**, **16th** and **17th resolutions**, it would be required to prepare, as appropriate and in accordance with the laws in force at the time of its decision, an additional report describing the final terms and conditions of the transaction, and indicating, where appropriate, its impact on the status of shareholders or securities holders, specifically as regards their proportion of the total shareholders' equity. This report and, if applicable, that of the Statutory Auditors, would be made available to shareholders and securities holders and then brought to their attention at the next Shareholders' Meeting.

The purpose of the **18th resolution** is to grant full powers to the bearer of a copy or extract of the minutes of this Shareholders' Meeting to carry out all filings and other formalities as required.

The Board of Directors

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Statutory Auditors' reports

Statutory Auditors' reports on the various capital related transactions included in the resolutions addressed to the combined Ordinary and Extraordinary Shareholders' meeting of May 12, 2017

This a free translation into English of the statutory auditors' reports issued in French language and is provided solely for the convenience of English-speaking readers; these reports should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the Shareholders,

In our capacity as Statutory Auditors of ENGIE (the "Company"), we hereby report on the various capital related transactions upon which you are called to vote.

1. Report on the capital increase through the issue of shares and marketable securities giving access to the Company's shares to be issued reserved for employees who are members of employee savings plans, under the 14th resolution

In accordance with the role laid out in Articles L. 228-92 and L. 225-135 *et seq.* of the French Commercial Code *(Code du commerce)*, we hereby report on the proposed delegations of authority to the Board of Directors to decide a capital increase, on one or more occasions, through the issue of shares or securities giving access to the Company's shares to be issued, with preferential subscription rights waived, reserved for employees who are members of an employee savings plan set up within the Group by the Company and the entities included in the Company's scope of consolidation in application of Article 3344-1 of the French Labor Code *(Code du travail)*, including for the purpose of implementing the leveraged "Multiple" plans, a transaction upon which you are called to vote.

The nominal amount of capital increases that may be carried out immediately or in the future under this resolution, (i) may not exceed 2% of the share capital on the date of implementation of the authorization, this ceiling shall apply to all capital increases carried out under the 15th resolution of this Shareholders' meeting, (ii) will be counted against the overall ceiling of €265 million provided in the 25th resolution of the combined Ordinary and Extraordinary Shareholders' meeting of May 3, 2016.

This transaction is submitted for your approval in accordance with Articles L. 225-129-6 of the French Commercial Code and L. 3332-18 *et seq.* of the French Labor Code.

On the basis of its report, your Board of Directors proposes that you authorize it, for a period of twenty-six months starting as of the date of the current Shareholder's Meeting, to decide an issue on one or more occasions of shares or securities giving access to the share capital, with your preferential subscription rights waived. Where appropriate, it shall be responsible for setting the definitive terms of issue for this transaction.

It is the responsibility of your Board of Directors to prepare a report in accordance with Articles R. 225-113 *et seq.* of the French Commercial Code. It is our responsibility to report on the fairness of data drawn from the financial statements, on the proposal to waive the preferential subscription rights, and on certain other information about these transactions provided in that report.

We have performed those procedures which we considered necessary to comply with professional guidance issued by the French national auditing body *(Compagnie Nationale des Commissaires aux Comptes)* for this type of engagement. These procedures included verifying the contents of the Board of Directors' report on this transaction and on the methods used to determine the price of the shares or capital securities to be issued.

Subject to a subsequent examination of the conditions for the issues to be decided, we have no matters to report as to the methods used to determine the price for the shares to be issued as provided in the Board of Directors' report.

As the final conditions of issue have not been set, we have no opinion to express in their regard or, consequently, on the proposal made to waive your preferential subscription rights.

In accordance with Article R. 225-116 of the French Commercial Code, we will issue a supplementary report, as appropriate, once your Board of Directors uses this authorization.

2. Report on the capital increase through the issue of shares and marketable securities giving access to the Company's shares to be issued reserved for all entities created as part of the implementation of ENGIE's international employee shareholding plan, under the 15th resolution

In accordance with the role laid out in Articles L. 228 -92 and L. 225-135 *et seq.* of the French Commercial Code, we hereby report on the proposed delegations of authority to the Board of Directors to decide a capital increase, on one or more occasions, through the issue of shares or securities giving access to the Company's shares to be issued, with preferential subscription rights waived, reserved for the category of persons comprising any entity under French or foreign law, with or without legal personality, whose sole purpose is to subscribe, hold and sell shares of the Company or other financial instruments as part of the implementation of one of the ENGIE Group's international employee shareholding plans, including the leveraged "Multiple" investment plan, or any trusts set up to establish a Share Incentive Plan under English law, a transaction upon which you are called to vote.

The nominal amount of capital increases that may be carried out immediately or in the future under this resolution may not exceed 0.5% of the share capital on the date of implementation of the authorization and will be counted against (i) the ceiling of 2% of the share capital of the delegation under the 14th resolution and (ii) the overall ceiling of €265 million provided in the 25th resolution of the combined Ordinary and Extraordinary Shareholders' meeting of May 3, 2016.

On the basis of its report, your Board of Directors proposes that you authorize it, for a period of eighteen months through the issue of shares and marketable securities, to decide a capital increase on one or more occasions, with your preferential subscription rights to the shares to be issued waived. Where appropriate, it shall be responsible for setting the conditions for this transaction.

It is the responsibility of your Board of Directors to prepare a report in accordance with Articles R. 225-113 *et seq.* of the French Commercial Code. It is our responsibility to report on the fairness of data drawn from the financial statements, on the proposal to waive the preferential subscription rights, and on certain other information about these transactions provided in that report.

We have performed those procedures which we considered necessary to comply with professional guidance issued by the French national auditing body *(Compagnie Nationale des Commissaires aux Comptes)* for this type of engagement. These procedures included verifying the contents of the Board of Directors' report on this transaction and on the methods used to determine the price of the shares to be issued.

Subject to a subsequent examination of the issues to be decided, we have no matters to report as to the methods used to determine the price for the shares to be issued as provided in the Board of Directors' report.

As the final conditions of issue have not been set, we have no opinion to express in their regard or, consequently, on the proposal made to waive your preferential subscription rights.

In accordance with Article R. 225-116 of the French Commercial Code, we will issue a supplementary report, as appropriate, once your Board of Directors uses this authorization.

3. Report on the free award of existing shares to all employees and all directors or officers of the Company, directors and officers of the Company excluded, and to employees benefiting from ENGIE's international employee shareholding plan under the 16th resolution

In accordance with role laid out in Article L. 225-197-1 of the French Commercial Code, we hereby report on the proposed free award of existing shares of the Company to (i) all or part of employees of the Company, as well as employees and directors of companies or groups linked to it under the conditions referred to in Article L. 225-197-2 of the French Commercial Code, directors and officers of the Company excluded, and to (ii) employees benefiting from ENGIE's international employee shareholding plan, a transaction upon which you are called to vote.

The total number of shares that may be awarded free of consideration may not exceed 0.75% of the Company's share capital as of the date of the decision to award the shares by the Board of Directors, with an annual sub-ceiling of 0.25% of the share capital, this limit is an overall ceiling for all award that may be made under the 16th and 17th resolutions of this Meeting.

On the basis of its report, your Board of Directors proposes that you authorize it, for thirty-eight months from the date of this Meeting, to freely award existing shares.

It is the responsibility of your Board of Directors to prepare a report on the proposed transaction. It is our responsibility to inform you, where appropriate, of our observations on the information provided to you on the proposed transaction.

We have performed those procedures which we considered necessary to comply with professional guidance issued by the French national auditing body *(Compagnie Nationale des Commissaires aux Comptes)* for this type of engagement.

These procedures included verifying that the procedures proposed and described in the Board of Directors' report are in compliance with current legal provisions.

We have no matters to report on the information provided in the Board of Directors' report on the proposed transaction to authorize the free award of existing shares.

4. Report on the free award of existing shares to some employees and some directors or officers of the Group companies, directors and officers of the Company excluded, under the 17th resolution

In accordance with role laid out in Article L. 225-197-1 of the French Commercial Code, we hereby report on the proposed free award of existing shares to some employees of the Company and some employees or directors of companies or groups linked to it, directors and officers of the Company excluded, in the award and performance conditions described in the report of your Board of Directors, a transaction upon which you are called to vote.

The total number of shares that may be awarded free of consideration may not exceed 0.75% of the Company's share capital as of the date of the decision to award the shares by the Board of Directors with an annual sub-ceiling of 0.25% of the share capital, this limit is an overall ceiling for all award that may be made under the 16th and 17th resolutions of this Meeting.

On the basis of its report, your Board of Directors proposes that you authorize it, for thirty-eight months from the date of this Meeting, to freely award existing shares.

It is the responsibility of your Board of Directors to prepare a report on the proposed information provided to you on the proposed transaction.

We have performed those procedures which we considered necessary to comply with professional guidance issued by the French national auditing body *(Compagnie Nationale des Commissaires aux Comptes)* for this type of engagement. These procedures included verifying that the procedures proposed and described in the Board of Directors' report are in compliance with current legal provisions.

We have no matters to report on the information provided in the Board of Directors' report on the proposed transaction to authorize the free award of existing shares.

Neuilly-sur-Seine and Paris-La Défense, March 10, 2017

The Statutory Auditors

DELOITTE & ASSOCIÉS	**ERNST & YOUNG et Autres**
Véronique Laurent	Pascal Macioce

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8

Presentation of the Board of Directors

Board of Directors – Main features (as of end of 2016)

Board of Directors

19
Directors

63% women (1)

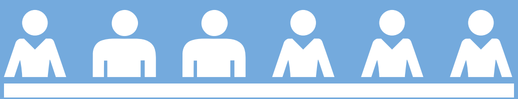
53% independent Directors (2)

21% Directors of foreign nationality

11 MEETINGS IN 2016
PARTICIPATION RATE: **86%**

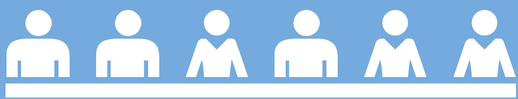
Committees

AUDIT



8 MEETINGS IN 2016
PARTICIPATION RATE: **98%**

STRATEGY, INVESTMENT AND TECHNOLOGIES



9 MEETINGS IN 2016
PARTICIPATION RATE: **74%**

APPOINTMENTS AND COMPENSATION

8 MEETINGS IN 2016
PARTICIPATION RATE: **89%**

ETHICS, ENVIRONMENT AND SUSTAINABLE DEVELOPMENT

5 MEETINGS IN 2016
PARTICIPATION RATE: **76%**

(1) *In assessing the ratio of women to men on Boards of Directors, the law stipulates that Directors who are employee representatives – who are not elected by the General Shareholders' Meeting – are not taken into account.*

(2) *Pursuant to the Afep-Medef Code, the number of Directors representing employees and employee shareholders is not counted when determining the percentage of independent Directors.*

II Directors in office

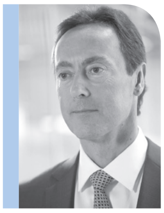
Directors elected by the Shareholders' Meeting

Gérard Mestrallet
Chairman of the Board of Directors
French citizen, born April 1, 1949
in Paris, France (18th arrondissement)
68 years old

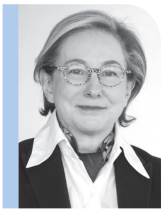
Aldo Cardoso
Chairman of the Audit Committee
Member of the Strategy, Investment and Technology Committee
French citizen, born March 7, 1956
in Tunis, Tunisia
61 years old

Isabelle Kocher
Chief Executive Officer
French citizen, born December 9, 1966
in Neuilly-sur-Seine, France
50 years old

Barbara Kux
Member of the Ethics, Environment and Sustainable Development Committee
Swiss citizen, born February 26, 1954
in Zurich, Switzerland
63 years old



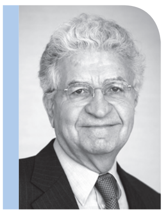
Fabrice Brégier
Member of the Appointments, Compensation and Governance Committee
French citizen, born July 16, 1961
in Dijon, France
55 years old



Françoise Malrieu
Chairman of the Appointments, Compensation and Governance Committee
Member of the Audit Committee
Member of the Ethics, Environment and Sustainable Development Committee
French citizen, born February 7, 1946
in Savigny-sur-Orge, France
71 years old

Ann-Kristin Achleitner
Chairman of the Ethics, Environment and Sustainable Development Committee
German citizen, born March 16, 1966
in Düsseldorf, Germany
51 years old

Marie-José Nadeau
Member of the Audit Committee
Member of the Strategy, Investment and Technology Committee
Canadian citizen, born May 28, 1953
in Ottawa, Canada
63 years old



Edmond Alphandéry
Chairman of the Strategy, Investment and Technology Committee
Member of the Audit Committee
French citizen, born September 2, 1943
in Avignon, France
73 years old

Lord Ricketts of Shortlands
Member of the Appointments, Compensation and Governance Committee
British citizen, born September 30, 1952
in Sutton Coldfield, United Kingdom
64 years old

Directors elected by the Shareholders' Meeting, on the proposal of the French State

Patrice Durand (1)
Member of the Strategy, Investment and Technology Committee
(since March 1, 2017)
French citizen, born May 11, 1953
in Paris, France (7th arrondissement)
63 years old

Catherine Guillouard (1)
Member of the Strategy, Investment and Technology Committee
French citizen, born January 23, 1965
in Cannes, France
52 years old

Stéphane Pallez (2)
French citizen, born August 23, 1959
in Paris, France (16th arrondissement)
57 years old

Mari-Noëlle Jego-Laveissière (1)
Member of the Ethics, Environment and Sustainable Development Committee
French citizen, born March 13, 1968
in Hennebont, France
49 years old

Director representing the French State

Lucie Muniesa (3)
Member of the Audit Committee
Member of the Strategy, Investment and Technology Committee
Member of the Appointments, Compensation and Governance Committee
French citizen, born February 22, 1975
in Blagnac, France
42 years old

Directors representing employees and employee shareholders

Alain Beullier
Member of the Appointments, Compensation and Governance Committee
French citizen, born March 26, 1964
in Laval, France
53 years old

Olivier Marquer
Member of the Ethics, Environment and Sustainable Development Committee
French citizen, born June 28, 1974
in Livry-Gargan, France
42 years old

Philippe Lepage
Member of the Strategy, Investment and Technology Committee
French citizen, born June 17, 1964
in Le Mans, France
52 years old

Caroline Simon
Member of the Audit Committee
French citizen, born November 3, 1968
in Boulogne-Billancourt, France
48 years old

Government Commissioner

Laurent Michel
French citizen, born March 10, 1966
in Lyon, France
51 years old

Florence Tordjman (substitute)
French citizen, born June 27, 1959
in Poitiers, France
57 years old

(1) Private sector.
(2) Public sector.
(3) Appointed by order of February 4, 2016, published in the Official Gazette of February 6, 2016.

III Director whose ratification is being submitted to the shareholders for approval

Patrice Durand, born May 11, 1953

A graduate of the École polytechnique and of the École nationale d'administration, Patrice Durand began his career in 1978 as Sub-Prefect, Director of the office of the Prefect of Eure-et-Loir and then the Haute-Normandie region in 1979. From 1981 to 1994, he served successively as head of mission in the Directorate-General of Administration at the Ministry of the Interior, Deputy Secretary-General and Secretary-General of the Paris Club; Head of the Office of Energy, Transport, Mines, and Secretary of the Economic and Social Development Fund, Head of Capital Goods and Other Investments and Deputy Director of Treasury Management. In 1994, he became Deputy CEO, then in 1995, Deputy CEO in charge of economic and financial affairs of Air France. From 1999 onwards, he was a member of the Executive Committee, in charge, among other things, of the finances of the Central Risk Management, General Inspection, Legal Affairs, Asset Management, IT and Processing departments, before becoming Deputy CEO of the Crédit Lyonnais Group in 2002. In 2003, he was also appointed Director of Operations and Logistics and member of the Executive Committee of Crédit Agricole SA. In 2005, he joined Thales as Executive Vice-President in charge of finance and administration. From 2012 to 2015, he was in charge of finance and operations at the Ingenico group. Since 2016, he has served as a Director of French and foreign companies.

Directorships and offices held at the Company	Directorships and offices held in any company in 2016	Other directorships and offices held in the last five years
- Director - Member of the Strategy, Investment and Technology Committee (since March 1, 2017)	- Director of Ingenico Holding Asia (Hong Kong) and Fujian Landi Commercial Equipment Co. Ltd (China) - Member of the Supervisory Board of GCS Holding BV (Netherlands), Global Collect Services BV (Netherlands)	- Advisor to the Chairman of Thales (1) (France) - Chairman of Telespazio (Italy) and Sogeade (France) - Director of DCNS (France), Thales Alenia Space (France), Sogepa (France), Ingenico do Brasil Ltda (Brazil), Ingenico Holdings Asia II Limited (Hong Kong), Ingenico Mexico, SA de C.V. (Mexico), Ingenico Corp., Ingenico Inc. (Latin America) and Ingenico Inc. (United States) - Alternate Director of Fixed & Mobile Pte. Ltd (Singapore) - Non-voting Director of Nanjing ZTE-Ingenico Network TechnologyCo, Ltd (China) - Chief Finance and Operations Officer of Ingenico (1) (France)

(1) Listed company.

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IV Directors representing employee shareholders whose election is submitted to the Shareholders' Meeting

INFORMATION ON EACH OF THE CANDIDATES FOR APPOINTMENT AS DIRECTOR REPRESENTING EMPLOYEE SHAREHOLDERS

Christophe Aubert (53 years old), born April 4, 1964 in Versailles, France, French citizen

Owns 160 shares of the employer-sponsored mutual fund (FCPE) ORS 2015 France, and various shares of FCPE Link France sub-funds (131 shares of Link Multiple 2014 sub-fund, 105 shares of Link Classique sub-fund, and 147 shares of Link Liberte sub-fund), and 60 shares of ENGIE.

After working in numerous companies including Technicatome (CEA), Landis&Gyr (Siemens) and Industelec (EDF), Christophe Aubert joined ENGIE Cofely in February 2002 as sales manager of a territorial branch in southwest France. In 2007, he joined the regional sales management team as head of business development projects in the service and industrial markets. In 2014, he was elected Employee Delegate, representing CFDT on the Works Council and the Central Works Council of ENGIE Cofely, and is member of the Board of Directors of ENGIE Energie Services. In December 2015, he was named Secretary of the French Group Works Council. In 2017, he became a member of the Supervisory Board of FCPE Link France and ORS 2015 France.

Ton Willems (58 years old), born April 12, 1958 in Oisterwijk, Netherlands, Dutch citizen

Owns 140 shares of employer-sponsored mutual funds (FCPE ENGIE Free Shares) and 158 Engie shares.

After completing his secondary studies in electrical engineering in 1979, Ton Willems joined GTI (since 2002 part of SUEZ Group, which is now ENGIE) as a wiring technician. He pursued his career in the Design department with successive roles in drafting, manufacturing, designer, senior designer specializing in lighting and low-voltage installations. Since 1992 he has been a member of the GTI Works Council and, since 2001, Chairman of the Central Works Council of ENGIE Services Nederland NV. As a representative of this Council, he is a permanent member and alternate Secretary of the ENGIE European Works Council. He is a member of the Supervisory Board of FCPE Link International, ENGIE Free Shares and ORS 2015 International.

Share ownership certificate request form

To be sent by the shareholder to the financial institution with which the bearer shares are deposited.

Public limited company with share capital of €2,435,285,011
Corporate headquarters: 1, place Samuel de Champlain
92400 Courbevoie, France
542 107 651 RCS NANTERRE

Address:
(to be sent by you to your financial institution)

....

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....

Dear Sir/Madam,

With a view to the Ordinary and Extraordinary Shareholders' Meeting of ENGIE to be held on Friday, May 12, 2017, at 2:30 p.m., at Palais des Congrès (Grand Auditorium), 2, place de la Porte Maillot – 75017 Paris (France), I hereby request that you prepare a Statement of Shareholding, specifying the number of bearer shares that I own, which are recorded in the register of bearer shares held by your Institution.

I hereby request that you inform Société Générale (Service des Assemblées Générales – Sgss/Sbo/Cis/Iss/Gms – CS 30812 – 44308 Nantes Cedex 3) by **Wednesday, May 10, 2017 at midnight (Paris time)** that this Statement has been prepared.

In addition,

☐ I plan to attend this Shareholders' Meeting in person and therefore request an admission ticket;

☐ I do not plan to attend this Shareholders' Meeting, but still plan to participate in it and therefore ask you to send a voting form to allow me to:

- assign a proxy; or
- vote by mail.

Sincerely,

Signed in ...., on 2017

Signature

Sender:

....

....

....

....

Shareholder documentation and information request form

(Article R. 225-81 of the French Commercial Code)

Public limited company with share capital of €2,435,285,011
Corporate headquarters: 1, place Samuel de Champlain
92400 Courbevoie, France
542 107 651 RCS NANTERRE

To be sent to:

Société Générale
Service des Assemblées Générales
Sgss/Sbo/Cis/Iss/Gms
CS 30812
44308 Nantes Cedex 3

or using the pre-paid envelope enclosed for registered shareholders

Ordinary and Extraordinary Shareholders' Meeting of May 12, 2017

I the undersigned:

LAST NAME: ....

FIRST NAME(S): ....

ADDRESS: ....

....

....

hereby request the documentation and the information relating to the Ordinary and Extraordinary Shareholders' Meeting called for May 12, 2017 as provided for by Article R. 225-83 of the French Commercial Code.

☐ by mail

☐ by email at the following address: ....

Signed in ...., on 2017

Signature

NOTE: At their sole request, holders of registered shares may receive the documentation and the information referred to in Articles R. 225-81 and R. 225-83 of the French Commercial Code, prior to each subsequent shareholders' meeting.

This request should be sent to Société Générale – Service des Assemblées Générales – Sgss/Sbo/Cis/Iss/Gms – CS 30812 – 44308 Nantes Cedex 3, France.

This document is a free translation from French into English and has no other value than an informative one. Should there be any difference between the French and the English version, only the text in French language shall be deemed authentic and considered as expressing the exact information published by ENGIE.

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It is available on the engie.com website where all Group publications can be viewed, downloaded and ordered.

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