

## Description of the share buy-back programme approved by the Combined Ordinary and Extraordinary Shareholders meeting on 22 July 2015

In accordance with articles 241-1 to 241-5 of the General Regulations of the AMF, and European Regulation n° 227/2003, dated 22 December 2003, this description of the Company's share buyback programme describes the purpose, as well as the terms and conditions of the share buyback programme submitted for shareholder approval at the Combined Ordinary and Extraordinary Shareholders convened on 22 July 2015.

This programme, which replaces the one adopted by Company shareholders on 11 July 2014, was approved by the Combined Ordinary and Extraordinary Shareholders Meeting on 22 July 2015.

Solucom has concluded a liquidity contract with the brokerage firm, Portzamparc in accordance with the AMAFI ethics charter. This liquidity contract complies with the provisions laid down in:

- European Commission Regulation (EC) 2273/2003
- Articles L 225-209 and seq. of the French Commercial Code
- The General Regulations of the AMF.

### **1. DATE OF THE COMBINED ORDINARY AND EXTRAORDINARY SHAREHOLDERS MEETING CALLED TO APPROVE THE SHARE BUYBACK PROGRAMME**

For the record, the Combined Ordinary and Extraordinary Shareholders held on 11 July 2014 granted the Management Board, under the tenth resolution, the power to carry out transactions on Company shares within the context of a share buyback programme. The characteristics of that particular programme are given in Solucom's 2013/14 Registration Document, published on the AMF website on 3 July 2014.

The Combined Ordinary and Extraordinary Shareholders Meeting convened on 22 July 2015, renewed, under the eighth resolution, its authorisation granting the Management Board the power to trade in Company shares via a new share buyback programme, the characteristics of which are described below.

### **2. DISTRIBUTION OF EQUITY AND DEBT SECURITIES HELD BY SOLUCOM AT 31 MARCH 2015**

The shares have been distributed in the following manner:

- 18,022 shares allocated for the purposes of stimulating the secondary market or enhancing the liquidity of Solucom shares via a liquidity contract to be concluded with an investment services provider in accordance with the ethics charter approved by the AMF.
- No shares allocated to Group employees and/or corporate officers in accordance with the conditions and formalities provided by law, notably with respect to stock option plans attributed for profit-sharing purposes such as employee savings schemes, free-share allocations or any other forms of share allocation;

- 57,314 shares held in reserve as a means to finance future external growth operations.

### **3. OBJECTIVES OF THE NEW SHARE BUYBACK PROGRAMME**

Solucom intends to use the share buyback programme specified under the eighth resolution and approved by Company shareholders at the Combined Ordinary and Extraordinary Shareholders on 22 July 2015, to pursue the following objectives:

- Stimulate trading on the secondary market and ensure the liquidity of Solucom shares by concluding a liquidity contract with an independent investment services provider in accordance with the ethics charter recognised by the AMF;
- Retain the repurchased shares to be used at a later stage as a means of payment or for exchange purposes to finance external growth operations;
- Grant or, as the case may be, sell shares to employees and/or corporate officers of the Company or companies within the Group, in accordance with the conditions and formalities provided by law, notably in the case of profit-sharing and share-ownership plans, as well as the setting up of company and inter-company savings plans, and the implementation and coverage of all stock-option and free-share plans.
- Retain shares for exchange purposes in the event rights attached to securities giving access in any way to Company capital are exercised.

### **4. MAXIMUM SHARE OF CAPITAL, MAXIMUM NUMBER AND CHARACTERISTICS OF SHARES THAT CAN BE PURCHASED, AND MAXIMUM ACQUISITION PRICE**

Under the terms of the eighth resolution approved by the Combined Ordinary and Extraordinary Shareholders Meeting on 22 July 2015, the Management Board is authorised to buy, on one or more occasions and at such times it deems appropriate, Solucom shares representing up to 10% of the Company's share capital at 13 March 2015 (i.e. a maximum of 496,688 shares). This authorisation is valid at any time except during public offering periods. Given the amount of treasury stock held by the Group at 31 March 2015, Solucom could buy back a total of 421,352 shares, equivalent to around 8.7% of the shares making up the Company's share capital at that date.

Stock eligible for repurchase are ordinary shares all of the same category and listed on Paris Euronext, compartment B (ISIN code FR 0004036036).

The maximum purchase price is set at €100.00 per share. In the event of any transactions affecting the Company's capital, in particular share splits, reverse splits and free-share allocation, the number of purchasable shares indicated above would be adjusted accordingly.

The maximum amount that can be invested in this operation, net of treasury stock, is therefore capped at €42,135,200 (421,352 shares x €100.00).

This authorisation cancels and replaces the authorisation granted to the Management Board by the Combined Ordinary and Extraordinary General Meeting on 11 July 2014.

### **5. DURATION OF THE NEW SHARE BUYBACK PLAN**

Under the terms of the eighth resolution approved by the Combined Ordinary and Extraordinary Shareholders Meeting on 22 July 2015, the Management Board is authorised to buy back company shares until the next Annual General Meeting called to approve the financial statements for the fiscal year ending 31 March 2016, and, at the latest, within eighteen months dating from the Combined Ordinary and Extraordinary Shareholders on 22 July 2015, in accordance with articles L.225-209 and seq. of the French Commercial Code.

Furthermore, in accordance with article 241-1-II of the General Regulations of the AMF, any change in the information given in subsections I-3, I-4 and I-5 of said article and mentioned in this description, shall be brought to the public's attention as rapidly as possible by the means specified in article 221-3 of the General Regulations of the AMF, notably by making such changes available at Company headquarters, as well as on the Solucom and the AMF websites.

This share buyback description has been transmitted to the AMF and is available to the public at Company headquarters, as well as on the websites of the AMF and Solucom: [www.solucom.fr](http://www.solucom.fr)

## **About Solucom**

*Solucom is a management and IT system consulting firm.*

*Solucom's clients rank among the top 200 major companies and local authority bodies. To serve its clients' needs, Solucom has access to a network and the collective skills of more than 1,500 employees.*

*The Group's mission is to place innovation at the heart of business, target and steer value-creating transformations and turn IT systems into real assets designed to serve corporate strategy.*



*Solucom is listed on Euronext Paris and integrated in the Tech40 index. In addition, the group is also eligible to benefit from the PEA-PME share-savings plan and was awarded the "Innovative Company" label by the French public investment bank, BPIFrance.*

### **Solucom**

**Pascal IMBERT**

**Chairman of the management board**

**Tel: 01 49 03 20 00**

**Sarah LAMIGEON**

**Communications Director**

**Tel: 01 49 03 20 00**

### **Financial news**

**Mathieu OMNES**

**Investor/financial analyst relations**

**Tel: 01 53 67 36 92**

**Nicolas BOUCHEZ**

**Press relations**

**Tel: 01 53 67 36 74**