
ALLEN SA Combined Ordinary and Extraordinary General Meeting of 20 June 2018

Dividend distribution proposal Strengthening the independence of the Board of Directors, appointment of a Lead Independent Director, gender equality on the Board

2018 Dividends

The Board of Directors meeting on 25 April 2018 decided to propose to the Combined Ordinary and Extraordinary General Meeting the payment of **a dividend of €1 per ordinary share and €0.50 per preferred share**, a total amount of **€33,827,122**.

In case of variation in the number of shares entitled to dividends from the 33,825,747 ordinary shares and 2,750 preferred shares comprising the share capital at 1 April 2018, the total amount of the dividends will be adjusted accordingly and the amount allocated to the retained earnings account will be determined on the basis of the dividends actually paid.

Subject to the adoption by the Combined Ordinary and Extraordinary General Meeting of 20 June 2018 of the resolution relating to the allocation of earnings, dividends will be paid on 27 June 2018. The ex-dividend date is set for 25 June 2018.

Strengthening the independence of the Board of Directors; appointment of a Lead Independent Director; gender equality

Following the decision of Ms Anaëlle AZOULAY not to seek renewal of her term of office as Director, the Board of Directors, following the proposal of the Remuneration and Nomination Committee, decided not to present a replacement candidate and reduce the number of Directors in office from ten to nine.

As a consequence, subject to the renewal by the Combined Ordinary and Extraordinary General Meeting of 20 June 2018 of three Directors terms of office as proposed by the Board of Directors, **the Independent Directors¹ will represent 50%** of the Board of Directors (not taking into account the Director representing employees). Concerning **gender equality**, the Board will be comprised of **the same** number of female Directors as male Directors.

Moreover, in order to ensure an appropriate balance of powers in the Board of Directors, with Mr Simon AZOULAY acting in his capacity as Chairman and Chief Executive Officer, the Board of Directors decided to **create the position of a Lead Independent Director** chosen from among its independent members.

The Lead Independent Director will be tasked with:

- ensuring compliance by the Chairman of the Board with the governance guidelines and participating in the self-assessment process of the Board of Directors;
- Preventing potential or proven conflicts of interest;
- Requesting the Chairman to convene a meeting of the Board of Directors to discuss and decide any issue in relation to:
 - o The governance guidelines,
 - o Potential or proven conflicts of interest concerning members of the Board of Directors.

Mr Philippe TRIBAUDEAU was appointed as Lead Independent Director and will take up this position as of 20 June 2018 following the amendment by the Board of Directors of its Internal Rules.

¹ By application of the independence criteria set by the MiddleNext Corporate Governance Code