

7.7 COMPAGNIE PLASTIC OMNIUM DRAFT BYLAWS AT APRIL 25, 2019

ARTICLE 1 - FORM

The Company, initially incorporated as a French public limited company (*société anonyme*), has been transformed into a SE (*Societas Europaea* or "SE") by the decision of the Extraordinary Shareholders' Meeting of April 25, 2019.

It is governed by the Community and national provisions in force (hereafter together, the "**Law**"), as well as by these bylaws.

ARTICLE 2 – COMPANY NAME

The name of the Company is:

COMPAGNIE PLASTIC OMNIUM SE

In all acts and other documents issued by the Company, the company's name will be preceded or followed by the legibly written words "SE" or the abbreviation "S.E." and the amount of its share capital.

ARTICLE 3 - PURPOSE

The Company's purpose is:

- process all forms of plastic, metal and other raw materials in order to manufacture all types of products and articles for all uses, particularly industrial;
- manage its property and capital assets;
- acquire, build, lease, develop, improve and exploit any land or buildings;
- acquire any equity or other interest in any company, enterprise or other entity, in France or abroad, irrespective of its corporate purpose in whatsoever form and in particular by acquiring or subscribing for any form of security, equity interest or other right in such entities;
- manage its investment portfolio of equity interests and securities;
- carry out all works and services relating to general administration and building maintenance (other than acting as a building manager);
- and in general, make any transaction (commercial, industrial, financial or related to property and capital assets) directly or indirectly linked to the Company's purpose, or that could be relevant to it or could make the purpose easier to achieve.

The Company may, both in France and abroad, create, acquire, use or grant licenses to use all trademarks, brands, commercial names, designs, models, patents and manufacturing processes related to the above purpose.

It may act directly or indirectly, on its own behalf or for a third party, in any country. It may do so either alone or with any other persons or companies in a partnership, joint venture, consortium or company, and may make any transaction within the scope of its corporate purpose.

ARTICLE 4 – REGISTERED OFFICE

The registered office is at 19, boulevard Jules Carteret, Lyon (69007).

It may be transferred to any other location in France, by the decision of the Board of Directors, subject to the ratification of this decision by the next Ordinary Shareholders' Meeting. It may be transferred to any other Member State of the European Union by the decision of the Extraordinary Shareholders' Meeting and, if necessary, the general meetings of bondholders, subject to the provisions of the Law.



ARTICLE 5 - TERM OF THE COMPANY

The term of the Company, initially set at 99 years, starting from its registration in the Trade and Companies Register, has been extended by 99 years by the decision of the Combined Shareholders' Meeting of April 25, 2013. Consequently, the term of the Company will expire on April 24, 2112, unless dissolved early or extended.

ARTICLE 6 - SHARE CAPITAL

The share capital is set at €8,913,966.42. It is divided into 148,566,107 shares, each in the same category and with a par value of €0.06.

ARTICLE 7 - FORM OF SHARES

- 1) The shares are in registered or bearer form, as the holder may choose.
- 2) The Company is authorized to ask at any time the central depository administering its securities for information pursuant to the Law regarding the identification of holders of bearer securities that grant, immediately or at a future date, voting rights at shareholder meetings as well as the number of securities held by each of them and, where applicable, the restrictions on said securities.

Furthermore, the Company may legally request, under conditions set by the Law, the identity of its shareholders and the number of securities held by each when it believes that some holders, whose identity has been revealed, are holders on behalf of third parties.

The Company may ask any legal entity which holds more than 2.5% of the Company's equity capital or voting rights to disclose the identity of the persons holding directly or indirectly more than a third of the share capital of this legal entity or voting rights at its General Meetings.

ARTICLE 8 - RIGHTS ATTACHED TO EACH SHARE

- 1) The rights and obligations attached to the share shall be transferred to any owner thereof.
- 2) Each share gives the right to a proportional amount, in number and nominal value of the existing shares, of the Company's assets, profits and liquidation dividend.
- 3) Any time it is required to own a certain number of shares to exercise a right, it is the responsibility of owners who do not hold this number to group together to form the required number of shares.
- 4) Voting rights attached to the share shall belong to the beneficiary of the bare legal title of the shares both at Ordinary Shareholders' Meetings and at Extraordinary Shareholders' Meetings.
- 5) All shares that comprise or will comprise the share capital will be treated equally for taxation purposes. Consequently, all taxes and duties which, for whatever reason, may become due in the event of a reimbursement of capital carried out during the Company's life or on its liquidation, will be divided equally among all shares comprising the share capital, in such a way that the amount attributed to each of these shares shall be the same for all, by taking into account the par value of each share.

ARTICLE 9 - SALES OF SHARES

Shares may be freely sold.

ARTICLE 10 - PAYMENT FOR SHARES

- 1) The amount of shares issued in a capital increase shall be payable in cash under the terms and conditions approved by the Board of Directors.
- 2) Capital calls are announced to subscribers and shareholders fifteen days before the payment date by registered letter addressed to each shareholder or by a notice in a legal announcements newspaper published in the location of the registered office.
- 3) Any delay in the payment of amounts due on the unpaid amount of shares will automatically result in the payment of interest 5% per annum for each day of delay, from the due date, without the need for any formalities whatsoever, and without prejudice to any personal action the Company may take against the defaulting shareholder and measures for compulsory enforcement provided for by the Law.

ARTICLE 11 - ADMINISTRATION

The Company is administered by a Board of Directors which sets the strategies for the Company's business and ensures their implementation.

Subject to the powers expressly granted to Shareholder Meetings and within the limits of the corporate purpose, it deals with all issues affecting the running of the Company and, as a result of its deliberations, regulates matters concerning the Company.

Prior authorization of the Board of Directors is required for the following transactions:

- deposits, sureties and guarantees given by the Company, under conditions set by article L. 225-35 of the French Commercial Code;
- related-party agreements, under conditions set by Article 13 of these bylaws.

The Board of Directors carries out the controls and verifications that it deems necessary.

The Board of Directors, appointed in accordance with the Law, is composed of three to eighteen members, natural persons or legal entities. This may be increased under conditions provided by the Law.

During their term of office, all directors must hold at least 900 shares.

Directors are appointed for three years and may be re-appointed.

The duties of a Director end after the Ordinary Shareholders' Meeting called to approve the financial statements of the prior financial year and held in the year during which the Director's term of office expires.

The number of directors who are natural persons and acting as permanent representatives of a legal entity, who are older than 75 years, may not exceed half (rounded up to the next whole number) of the current directors.

Members of the Board of Directors must not disclose, even after the end of their duties, information in their possession regarding the Company which, if disclosed, would be likely to harm the Company, except where such disclosure is required or accepted by the legal or regulatory provisions in force or is in the public interest.

ARTICLE 11 BIS - DIRECTORS REPRESENTING EMPLOYEES

Pursuant to Article L. 225-27-1 of the French Commercial Code, the Board of Directors includes two directors representing employees of the Group. In the event that the number of directors appointed by the Shareholders' Meeting, other than those representing employees appointed in accordance with Article L. 225-23 of the French Commercial Code, falls below thirteen, the number of directors representing employees will be reduced to one upon expiry of the term of office of said directors.

The term of office of directors representing employees is three years.

In the event a director representing employees vacates his/her seat on the Board, the vacancy shall be filled in accordance with the terms set forth in Article L. 225-34 of the French Commercial Code.

As an exception to the rule provided for under Article 11 "Administration" of these bylaws concerning directors appointed by the Shareholders' Meeting, directors representing employees are not required to hold a minimum number of shares.

Appointment procedures:

The appointment procedures for directors representing employees are as follows:

- 1) one is appointed by the Group Works Council France;
- 2) the other is appointed by the European Company employee representation body.

Directors representing employees must fulfill the appointment conditions according to the relevant legal and regulatory provisions.



ARTICLE 12 - PROCEEDINGS OF THE BOARD OF DIRECTORS

The Directors may convene meetings of the Board of Directors by any means, including verbally. Board meetings may be held in any location chosen by the person convening the meeting.

The Board of Directors meets as often as the Company's interests require and at least once every three months.

A Director may represent another Director at a meeting of the Board of Directors. However, any single Director may not represent more than one other Director in any one Meeting. Except where the French Commercial Code requires the actual presence or representation of Directors, they may participate in Board meetings by any videoconference or telecommunications means, under conditions in compliance with the regulations.

The Board of Directors may only validly deliberate if at least half of its members are present or represented. Decisions are taken by the majority of members present or represented. In the event of a tied vote, the Chairman has a casting vote.

Minutes of meetings will be prepared and copies or excerpts of the proceedings will be certified in accordance with the Law.

The Board may appoint committees and will determine their composition and purpose. The members of these committees are responsible for examining the questions that the Chairman or the Board submits to them for their opinion after review.

ARTICLE 13 - RELATED-PARTY AGREEMENTS

Pursuant to Article L. 229-7-6 of the French commercial code, the provisions of article L. 225-35 to L. 225-42-1 of the French Commercial Code are applicable to the Company's agreements.

ARTICLE 14 – CHAIRMAN AND EXECUTIVE DIRECTORS

The Board of Directors shall elect one of its members as Chairman.

The Chairman organizes and directs the work of the Board of Directors and reports on said work to the Shareholders' Meeting. The Chairman oversees the proper running of the Company's decision-making bodies and, in particular, ensures that directors are able to carry out their duties.

Either the Chairman of the Board of Directors or another natural person appointed by the Board of Directors as Chief Executive Officer is responsible for running the Company.

The Board of Directors chooses in a free and majority vote one of the two modes of supervision and can at any moment by a majority vote modify its choice.

The Board of Directors may, in accordance with the law, appoint one or more natural persons as Chief Operating Officer to assist either the Chairman, if he assumes the office of Chief Executive Officer, or the Chief Executive Officer. There can be no more than five Chief Operating Officers.

If the Chairman of the Board of Directors is responsible for running the Company, the powers of the Chairman and those of the Chief Executive Officer are set out by the Law.

These powers may be limited by the Board of Directors in accordance with the Company's decision-making structures.

The Board of Directors determines, in accordance with the law, the scope and duration of the powers conferred on the Chief Operating Officers. Chief Operating Officers have the same powers as the Chief Executive Officer with regard to third parties.

The age limit for the position of Chairman of the Board, Chief Executive Officer and Chief Operating Officer shall be ninety years.

ARTICLE 15 - COMPENSATION OF DIRECTORS

The Board of Directors freely distributes among its members the directors' fees that may be allocated to it by the Shareholders' Meeting.

A larger share may be allocated to those Directors who are members of committees, provided for in Article 12.

The Board of Directors may allocate exceptional compensation to Directors in certain cases and under conditions provided by the Law.

ARTICLE 16 - STATUTORY AUDITORS

The Ordinary Shareholders' Meeting appoints one or more Principal Statutory Auditors to the duties determined by the Law. They are appointed for six financial years in compliance with the eligibility requirements provided by the Law. They may be re-appointed.

The appointed Statutory Auditors may be natural persons or legal entities. They must be registered with an association of certified accountants.

The Ordinary Shareholders' Meeting may appoint, under the same conditions and for the same term, one or more Alternate Auditors. The Alternate Auditors will replace the Statutory Auditor in the event of refusal, unavailability, resignation or death. This appointment is required if the principal Statutory Auditor is a natural person or a single-owner company in accordance with the Law.

ARTICLE 17 – SHAREHOLDERS' MEETINGS

- 1) Shareholders' Meeting are convened and deliberate under the conditions provided by Law, it being recalled that for the calculation of the majority, the votes cast do not include those attached to shares for which the shareholder has not voted, has abstained or the vote is blank or void.
- 2) The meetings take place at the registered office or in any other place stated on the notice convening the meeting.
- 3) Any owner of shares may participate, in person or by proxy, in the meetings, on proof of identity and registration of the shares in its name or in the name of an intermediary registered for its account in accordance with Article L.228-1 of the French Commercial Code, at the end of the second business day, Paris time, prior to the Meeting, either in the registered security accounts kept by the Company, or in the bearer security accounts kept by the usual intermediary. This registration in the bearer accounts must be proved by the filing of a participation statement within the same deadline and at the place stipulated in the meeting notice.
- 4) Shareholders' Meetings are chaired by the Chairman of the Board of Directors or, in the absence of the Chairman, by a Director specially delegated by the Board. Otherwise, the Shareholders' Meeting itself is to elect its Chairman.
- 5) Minutes of the Shareholders' Meeting are taken and copies are certified and prepared in accordance with the Law.

POSTAL VOTING (INCLUDING ELECTRONIC) AND BY PROXY:

- 6) Any shareholder may use a postal vote under the conditions set by the Law. The postal voting form, to be valid, must be received by the Company at least two days before the Shareholders' Meeting, along with proof of share registration or a participation statement as indicated above.
Furthermore, the shareholder may use the electronic voting form offered on the website of the company appointed for this, if received by the company the day before the meeting no later than 3:00 p.m. Paris time. This electronic form includes an electronic signature under the conditions provided in this article.
- 7) Shareholders may be represented by another shareholder, their spouse or by the partner with whom they have signed a civil partnership. They may also be represented by any other natural person or legal entity of their choosing. The notification of the appointment and revocation of a proxy may be made electronically.
- 8) The postal voting form and proxy given by a shareholder are signed by the shareholder, where applicable, by a secure electronic signature within the meaning of Article 1367 of the French Civil Code, or by an electronic signature approved by the Board of Directors consisting of the use of a reliable identification method guaranteeing the link between the electronic signature and the document to which it is attached.

PARTICIPATION IN SHAREHOLDER MEETINGS BY TELEVISUAL MEANS

- 9) If the Board of Directors allows it at the time the Shareholder meeting is convened, shareholders may participate in the Shareholders' Meeting by video conference or by any other telecommunication means, including by internet, which enables identification under the conditions and in accordance with the terms set by the regulations in force.
- 10) Shareholders using these means are deemed to be present for the purposes of calculating the quorum and majority.
- 11) Each member of the Meeting has as many votes as he/she holds or represents. Furthermore, a double voting right, regarding the portion of capital they represent, is granted to all paid-up shares, for which proof is provided of registration in the name of the same shareholder for at least two years. This right is granted, in the event of capital increases through incorporation of reserves, profits or issuance premiums, to the bonus shares allotted in respect of registered shares carrying double voting rights which will also carry double voting rights as from the date of issue. Any share whose ownership is transferred loses this double voting right; nevertheless, the transfer through succession, liquidation of the joint property held between spouses or the inter vivos donation to a spouse or relative entitled to inherit, does not lose the acquired right and does not interrupt the two-year period. The merger of the Company has no effect on the double voting rights which may be exercised at the acquiring company if allowed by this company's bylaws.



ARTICLE 18 – STATUTORY ACCOUNTS

- 1) Each financial year begins on January 1 and ends on December 31 of the same year.
- 2) The profits or loss from the financial year derive from the difference between the income and expenses of the year, after deduction of amortization and provisions, as calculated in the income statement.
- 3) The profits or loss for the financial year are reduced, where applicable, by prior losses, and after first deducting at least five per cent to form a reserve fund called the "legal reserve". This deduction is no longer mandatory once the legal reserve reaches one-tenth of the share capital.
- 4) If there is balance remaining, the Shareholders' Meeting decides either to distribute it, carry it forward, or add it to one or more reserve items to which it governs the purpose and use.
- 5) After acknowledging the existence of available reserves, the Shareholders' Meeting may decide to distribute amounts drawn from these reserves. In this case, the decision expressly indicates the reserve items from which the withdrawals are to be made.
- 6) The Shareholders' Meeting is able to grant to shareholders, for all or part of the dividend or interim dividends distributed, an option between payment of the dividend or interim dividend in cash or in shares.

ARTICLE 19 – DISSOLUTION

- 1) Upon dissolution of the Company decided by the Extraordinary Shareholders' Meeting, one or more liquidators shall be appointed by the Shareholders' Meeting under the quorum and majority conditions provided for the Ordinary Shareholders' Meetings. These appointments terminate the terms of office of the Directors and the Statutory Auditors.
- 2) The liquidator represents the Company. The liquidator shall be invested with the widest powers in order to sell the assets, even by private agreement. The liquidator is responsible for paying creditors and distributing the available balance.
- 3) Net assets remaining after reimbursement of shares at their par value shall be distributed among shareholders in proportion to their stake in the share capital.

ARTICLE 20 - DISPUTES

Any disputes that arise during the existence of the Company or during its liquidation, either between the Company and the Shareholders, or between the Shareholders themselves relating to the Company's business shall be under the jurisdiction of the competent courts.