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Correction to Note 6.3 of the FY 2017 consolidated accounts: Financial Assets

(in thousands of euros)



Summary Description of the Principal Option and the Alternative Option

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Shareholder participation (in %)	Non-diluted basis	Diluted basis ⁽²⁾
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- (1) Preference shares (as described in Note 2 hereunder) do not grant the right to stock warrants.
- (2) Calculations carried out under the assumption of the issue of the maximum number of shares to be issued within the framework of the conversion of 4,732 free preference shares granted in application of the LTIP 2 plan on 1st July 2016 (at a rate of 100 ordinary shares per one preference share in the event of a change of control, equivalent to 473,200 ordinary shares). The 2023 stock warrants are not dilutive because the strike price is higher than the average share price in 2018, and the same is the case for the 349,000 stock options; these instruments are thus not taken into account in the analysis of potential dilution.
- (3) Assumption in the event that a shareholder sells his stock warrants, and that they are later exercised



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“Capital Increase with PSR”



- (1) Calculations carried out assuming the maximum number of shares to be issued within the framework of the conversion of 4,732 free preference shares issued in application of the LTIP 2 plan on 1st July 2016 (equivalent to 100 ordinary shares per each preference share in the event of a change of control, or 473,200 ordinary shares) and insofar as a change in the control of the Company as defined in said plan would take place following the execution of the Alternative Option. The 2023 stock warrants are not dilutive because the exercise price is higher than the average share price in FY 2018, as is the case for the 349,000 stock options, which are therefore not taken into account in the potential dilution analysis.
- (2) Hereunder, the scenario in which the bonds are repayable in shares.

Scenario 2 – Subscription by COFEPP to 75% of ordinary shares issued within the framework of the capital increase (subscription price of €2.50 per share)

Shareholder participation (in %)	Non-diluted basis	Diluted basis ⁽¹⁾
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fi r fi		

- (1) Calculation carried out assuming the issue of the maximum number of shares to be issued within the framework of the conversion of the 4,732 free preference shares granted in application of the LTIP 2 plan on 1st July 2016 (100 ordinary shares for one preference share in the event of a change of control, or 473,200 ordinary shares) and insofar as a change of control of the Company in the sense of said plan takes place following the execution of the Alternative Option. The 2023 stock warrants are not dilutive because the strike price is higher than the average share price in FY2018, as is the case for the 349,000 stock options which are therefore not considered in the dilution analysis. .
- (2) Hereunder, the scenario in which the bonds are repayable in shares.

Scenario 3 – Subscription by all shareholders to all of the shares issued within the framework of the capital increase (subscription price of €2)

Shareholder participation (in %)	Non-diluted basis	Diluted basis ⁽¹⁾
fi		
fi r fi		



- (1) Calculation carried out assuming the issue of the maximum number of shares to be issued within the framework of the conversion of the 4,732 free preference shares granted in application of the LTIP 2 plan on 1st July 2016 (100 ordinary shares for one preference share in the event of a change of control, or 473,200 ordinary shares) and insofar as a change of control of the Company in the sense of said plan takes place following the execution of the Alternative Option. The 2023 stock warrants are not dilutive because the strike price is higher than the average share price in FY2018, as is the case for the 349,000 stock options which are therefore not considered in the dilution analysis.
- (2) Hereunder, the scenario in which the bonds are repayable in shares.

Scenario 4 – Subscription by COFEPP to 75% of the ordinary shares issued within the framework of the capital increase (subscription price of €2)

Shareholder participation (in %)	Non-diluted basis	Diluted basis ⁽¹⁾
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fî r fî		

- (1) Calculation carried out assuming the issue of the maximum number of shares to be issued within the framework of the conversion of the 4,732 free preference shares granted in application of the LTIP 2 plan on 1st July 2016 (100 ordinary shares for one preference share in the event of a change of control, or 473,200 ordinary shares) and insofar as a change of control of the Company in the sense of said plan takes place following the execution of the Alternative Option. The 2023 stock warrants are not dilutive because the strike price is higher than the average share price in FY2018, as is the case for the 349,000 stock options which are therefore not considered in the dilution analysis.
- (2) Hereunder, the scenario in which the bonds are repayable in shares.