

# AUTHORIZATIONS AND DELEGATIONS OF AUTHORITY AND POWERS

During fiscal year 2013, the Board of Management held the following powers, authorized/delegated by the Annual and Extraordinary General Meetings of General Partners and Limited Partners on June 9, 2011, June 7, 2012, and June 7, 2013, in the conditions described below:

## **8.2.1 AUTHORIZATIONS AND DELEGATIONS OF AUTHORITY GIVEN BY THE ANNUAL AND EXTRAORDINARY GENERAL MEETING OF GENERAL PARTNERS AND LIMITED PARTNERS ON JUNE 9, 2011**

### **8.2.1.1 Capital increase by public issue with preferential subscription right**

Nominal amount authorized: €35,000,000.

- ◆ Use made in 2013: none.
- ◆ Expiration of the authorization: August 9, 2013 (expired early on June 7, 2013 following the approval of the 14<sup>th</sup> resolution of the Annual and Extraordinary Shareholders' Meeting held on June 7, 2013).

### **8.2.1.2 Capital increase through capitalization of profits, reserves, and/or premiums**

Nominal amount authorized: €15,000,000.

- ◆ Use made in 2013: none.
- ◆ Expiration of the authorization: August 9, 2013 (expired early on June 7, 2013 following the approval of the 15<sup>th</sup> resolution of the Annual and Extraordinary Shareholders' Meeting held on June 7, 2013).

### **8.2.1.3 Capital increase in consideration for contributions in kind of shares or securities giving access to the share capital**

Amount authorized: 10% of the share capital on the date of the Annual and Extraordinary Shareholders' Meeting on June 9, 2011.

- ◆ Use made in 2013: none.
- ◆ Expiration of the authorization: August 9, 2013 (expired early on June 7, 2013 following the approval of the 16<sup>th</sup> resolution of the Annual and Extraordinary Shareholders' Meeting held on June 7, 2013).

### **8.2.1.4 Capital increase by issuing shares reserved for members of a company savings plan**

Nominal amount authorized: €700,000.

- ◆ Use made in 2013: January 2, 2013.
- ◆ Total used/authorized: €266,850/€700,000.
- ◆ Expiration of the authorization: August 9, 2013.

## **8.2.2 AUTHORIZATIONS AND DELEGATIONS OF AUTHORITY GIVEN BY THE ANNUAL AND EXTRAORDINARY GENERAL MEETING OF GENERAL PARTNERS AND LIMITED PARTNERS ON JUNE 7, 2012**

### **8.2.2.1 Capital increase reserved for a specific category of persons, without preferential subscription right, in accordance with the provisions of Article L. 225-138 of the French Commercial Code**

Amount authorized: 8% of the share capital on the date of the Shareholders' Meeting (*i.e.* €6,100,232.20).

This ceiling counts towards the overall ceiling of €40,000,000 voted at the Shareholders' Meeting on June 7, 2013 (see 8.2.3.1), which succeeded the €35,000,000 ceiling set by the Shareholders' Meeting on June 9, 2011 (see 8.2.1.1.).

- ◆ Use made in 2013: July 17, 2013.
- ◆ Total used/authorized: €6,100,000/€6,100,232.20.
- ◆ Expiration of the authorization: December 7, 2013.

### **8.2.2.2 Performance share awards**

Amount authorized: 1% of the number of shares outstanding on the date of the Shareholders' Meeting (305,012 shares).

- ◆ Use made in 2013: July 9, 2013.
- ◆ Total used/authorized: 205,799/305,012 shares.
- ◆ Expiration of the authorization: August 7, 2015.

## **8.2.3 AUTHORIZATIONS AND DELEGATIONS OF AUTHORITY GIVEN BY THE ANNUAL AND EXTRAORDINARY GENERAL MEETING OF GENERAL PARTNERS AND LIMITED PARTNERS ON JUNE 7, 2013**

### **8.2.3.1 Capital increase by public issue with preferential subscription right**

Nominal amount authorized: €40,000,000.

- ◆ Use made in 2013: November 6, 2013.
- ◆ Total used/authorized: €5,823,242.50/€40,000,000.
- ◆ Expiration of the authorization: August 7, 2015.

Against this ceiling of €40,000,000 is counted the €6,100,000 used for the delegation above voted on by the Shareholders' Meeting on June 7, 2012 (see 8.2.2.1).

### **8.2.3.2 Capital increase through capitalization of reserves, profits and/or premiums**

Nominal amount authorized: €15,000,000.

- ◆ Use made in 2013: none.
- ◆ Expiration of the authorization: August 7, 2015.

### **8.2.3.3 Capital increase in consideration for contributions in kind of shares or securities giving access to the share capital**

Nominal amount authorized: €4,000,000.

- ◆ Use made in 2013: none.
- ◆ Expiration of the authorization: August 7, 2015.

This limit counts towards the overall limit of €40,000,000 voted at the Annual General Meetings of General Partners and Limited Partners on June 7, 2013 (see 8.2.3.1).

### **8.2.3.4 Capital increase by issuing shares reserved for members of a company savings plan**

Nominal amount authorized: €700,000.

- ◆ Use made in 2013: transaction in progress.
- ◆ Expiration of the authorization: August 7, 2015.