

**IGE+XAO**

*A public limited company with capital of €5,221,450.85*

*Registered office: 16 Boulevard Déodat de Séverac*

*31770 Colomiers*

*Toulouse TCR 338 514 987*

*Siret number: 338 514 987 00076 – Intra-community VAT No.: FR 783.385.149.87*

**AGENDA AND TEXT OF THE RESOLUTIONS**

The shareholders of IGE+XAO S.A. are informed that, within the legal time limits, they will be called to attend the Combined Annual General Meeting to be held on Friday 12 April 2019 at 10 a.m., at 16 Boulevard Déodat de Séverac, 31770 Colomiers, for the purpose of deliberating on the agenda and to rule on the following draft resolutions:

## AGENDA

### I. COMPETENCE OF THE ORDINARY GENERAL MEETING

- Reading of the management report by the Board of Directors and its appended reports and presentation of the corporate and consolidated financial statements for the financial year ended on 31 December 2018;
- Reading of the reports by the Statutory Auditors on the performance of their assignment and on the agreements referred to in Articles L.225-38 et seq. of the French Commercial Code;
- Approval of the annual financial statements for the financial year ended on 31 December 2018;
- Approval of the consolidated financial statements for the financial year ended on 31 December 2018;
- Approval of the agreements referred to in Article L.225-38 et seq. of the French Commercial Code;
- Expenses and charges referred to Article 39-4 of the General Tax Code;
- Full discharge to directors;
- Net income appropriation;
- Authorisation for the Company to buy and sell its own shares pursuant to Article L.225-209 of the French Commercial Code;
- Setting of the amount of the directors' fees;
- Approval of the compensation components paid, due or allocated for the financial year ended on 31 December 2018 to Mr Alain DI CRESCENZO in his capacity as executive director;
- Approval of the principles and criteria for the determination, distribution and allocation of the fixed, variable and exceptional components of the total compensation and benefits of any kind, that may be allocated to the Chairperson and Chief Executive Officer for the 2019 financial year;
- Renewal of the appointment of Mr Marc NEZET as Director;
- Renewal of the appointment of Ms Anne VARON as Director;
- Appointment of Ms Claire GRECO as a new Director.

### II. COMPETENCE OF THE EXTRAORDINARY GENERAL MEETING

- Authorisation to decrease the share capital by cancelling treasury shares held by the Company.

### III. COMPETENCE OF BOTH MEETINGS

- Powers for the purpose of legal formalities.

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### ***First resolution***

The General Meeting, having considered the management report by the Board of Directors and the general report by the Statutory Auditors, approves the annual financial statements and the balance sheet for the financial year ended on 31 December 2018, as submitted to it, as well as all the operations that it expressed, and from which shows a net accounting profit of €5,550,586.

### ***Second resolution***

The General Meeting notes that the consolidated financial statements at 31 December 2018 were submitted thereto and that the management report by the Board of Directors includes the report on the management of the Group. The General meeting approves the consolidated financial statements submitted thereto.

### ***Third resolution***

The General Meeting, having considered the special report by the Statutory Auditors on the agreements referred to in Article L 225-38 et seq. of the French Commercial Code approves said report and the agreements referred to.

### ***Fourth Resolution***

The General meeting notes that the amount of the charges not deductible from the profits subject to corporate tax within the meaning of Article 39-4 of the French General Tax Code amounts to €13,374 at 31 December 2018.

### ***Fifth resolution***

Consequently, and without any reservation, the General Meeting gives full discharge to the Directors for their management and fulfilment of their mandates for the financial year ended on 31 December 2018.

### ***Sixth resolution***

The net book profit of the company IGE+XAO SA for the financial year ended on 31 December 2018 amounted to €5,550,586. The legal reserve is fully provisioned.

It is proposed to distribute a total sum of €2,102,142.55 which shall be deducted from the profit for the year. The sum distributed will enable a gross dividend of €1.55 per share to be paid.

The balance of €3,448,443.45 shall be allocated to the "Other reserves" line item which will then amount to €20,083,471.45.

The shares held by IGE+XAO SA without the right to a dividend, on the day the dividend is paid, the sums corresponding to the dividend for these shares shall be appropriated "Retained earnings".

#### Dividends paid for the three preceding financial years.

It should be noted, in accordance with the legal provisions (Article 243 bis of the French General Tax Code), that the dividend per share paid to the Company's shareholders during the past three financial years ended were the following:

| Financial year                       | DIVIDEND PER SHARE |
|--------------------------------------|--------------------|
| Financial year ended on 31 July 2015 | €1.00              |
| Financial year ended on 31 July 2016 | €1.50              |
| Financial year ended on 31 July 2017 | €1.55              |

### ***Seventh resolution***

The General Meeting, after the reading of the report by the Board of Directors and having considered the elements in the description of the programme, authorises the Board of Directors, pursuant to the provisions of Article L225-209 of the French Commercial Code, to acquire a number of shares representing up to 10% of the number of shares comprising the share capital of the Company.

The General Meeting decides that these purchases made within the scope of this authorisation should be made for the purpose of:

- cancelling under the legal terms and conditions;
- supporting the share's price and liquidity through an investment service provider by means of a liquidity contract complying with the AFEI code of ethics as recognised by the AMF (French Financial Market Authority);
- delivering the securities when exercising the rights attached to the transferable securities conferring the right by redemption, conversion, exchange, presentation of a coupon or in any other way, to the allocation of the Company's shares;
- allocating or disposing of shares to the employees and/or the corporate officers of the Company and the Group of which it is the parent company.

This order may be amended depending on the opportunities which arise for the Company.

The characteristics of the programme are the following:

Maximum percentage buyback authorised: 10 %

Maximum unit purchase price (excluding costs): €200

Term of the Programme: at most 18 months as from this general meeting

These prices shall be adjusted in the event of operations leading to the combination or division of shares.

Taking into account the treasury shares already held by the company at 31 January 2019, the amount that the latter is likely to pay in the event of purchases at the new maximum price set by the General Meeting will amount to €16,177,010.

The Board of Directors may acquire, dispose of and transfer shares in the Company by any means, by market trading particularly by blocks of securities which may possibly concern the entire programme.

This authorisation terminates with immediate effect the previous one granted by the General Meeting of 26 January 2018.

Treasury shares acquired and/or cancelled by the Company under the previous authorisations granted by the General Meeting shall be taken into account in determining the number of shares held by the Company within the aforementioned limit of 10%.

The Board of Directors, in its report to the annual General meeting, shall give the shareholders information relating to the purchases and disposals of shares made in this way.

With a view to ensuring execution of this authorisation, all powers are conferred on the Board of Directors with the right to sub-delegate to its Chairperson, to place any market order, enter into any agreement particularly with the view of keeping registers of purchases and sales, to make any statements to the Financial Market Authority or any other organisation, to carry out all formalities and, in general, to do whatever is necessary.

### ***Eighth resolution***

Pursuant to Article L.225-45 of the French Commercial Code, the Board of Directors proposes that the General Meeting allocates to the independent directors and/or those who do not receive any direct compensation from one of the subsidiaries of the IGE+XAO Group, a total amount of directors' fees of €5,000. This amount shall relate to the 2019 financial year.

### ***Ninth resolution***

The General Meeting, having considered the Report by the Board of Directors prepared pursuant to Article L.225-37-2 of the French Commercial Code, approves the components of the compensation paid or allocated to Mr Alain DI CRESCENZO for the financial year ended on 31 December 2018 as presented in the report on the Company's Governance.

### ***Tenth resolution***

The General Meeting, having considered the Report by the Board of Directors prepared pursuant to Article L.225-37-2 of the French Commercial Code, approves the principles and criteria for the determination, distribution and allocation of the fixed, variable and exceptional component of the total compensation and benefits of all kind, as described in the report on the Company's Governance which may be allocated to Mr Alain DI CRESCENZO for the 2019 financial year for his mandate as Chairperson and Chief Executive Officer of the Company.

### ***Eleventh resolution***

The General Meeting, having considered the Report by the Board of Directors decides to renew the appointment of Director or Mr Marc NEZET, residing at 81, rue d'Achères, 78600 Maisons Lafitte, for a period of six years, or until after the General Meeting ruling on the financial statements for the financial year ended on 31 December 2024.

### ***Twelfth resolution***

The General Meeting, having considered the Report by the Board of Directors decides to renew the appointment of Director of Ms Anne VARON, residing at 34, rue de l'Ouest, 30133 Les Angles, for a period of six years, or until after the General Meeting ruling on the financial statements for the financial year ended on 31 December 2024.

### ***Thirteenth resolution***

The General Meeting, having considered the Report by the Board of Directors decides to renew the appointment of Director of Ms Claire GRECO, residing at 56, boulevard Déodat de Séverac, 31300 Toulouse, for a period of six years, or until after the General Meeting ruling on the financial statements for the financial year ended on 31 December 2024.

### ***Fourteenth resolution***

The General Meeting, having considered the Report by the Board of Directors and that of the Statutory Auditors, authorises the Board of Directors, on its sole deliberations and at the times it deems appropriate, to cancel all or part of the shares acquired by the Company, pursuant to the provisions of Article L.225-209 of the French Commercial Code and by virtue of the authorisations granted by the Annual General Meetings of the Company.

The General Meeting notes that such a decrease may not relate to more than 10% of the share capital by 24-month period.

The difference between the net book value of the shares cancelled in this way and the nominal amount of the capital decrease made shall be charged by the Board of Directors to the premium or available reserve line items according to methods to be determined.

### ***Fifteenth resolution***

The General meeting confers all powers to the bearer of a copy or an extract of these minutes, to carry out all filings, publications, legal or other formalities.