

10.2.1.1 DELEGATIONS AND FINANCIAL AUTHORIZATIONS CURRENTLY IN FORCE

As at the date of this Registration Document, the Company's Board of Directors was granted the following financial authorizations by the shareholders at the Shareholders' General Meetings held on May 26, 2011 and May 25, 2012:

Authorizations and delegations granted by the Shareholders' General Meeting	Date of the General Meeting that granted the delegation	Duration of the delegation and expiration date	Terms and conditions of the delegation	Use of the delegation during the 2012 financial year
General Meeting of May 26, 2011				
Allotment of options for the purchase of or subscription to shares to personnel and/or corporate officers (resolution 11)	May 26, 2011	26 months July 26, 2013	Limit: 4% of the share capital at the date of the option allotment decision (this overall limit also applies to the shares allotted pursuant to resolution 12)	None
Free allotment of existing or new shares to employees and/or corporate officers (resolution 12)	May 26, 2011	26 months July 26, 2013	Limit: 4% of the share capital at the date of the free share allotment decision (this overall limit also applies to the options allotted pursuant to resolution 11)	0.4% of the Company' share capital at the date of the allotment decision, i.e. March 7, 2012
General Meeting of May 25, 2012				
Authorization for the purpose of allowing the Company to trade its own shares (resolution 10)	May 25, 2012	18 months November 25, 2013	Limit: 10% of the share capital at May 25, 2012 Maximum amount allotted: €500 million Maximum purchase price per share: €40	€24 million
Authorization for the purpose of reducing the share capital by cancellation of shares (resolution 11)	May 25, 2012	26 months July 25, 2014	Limit: 10% of the share capital at May 25, 2012	None
Issue of shares or securities providing access to equity or debt securities, with preferred subscription rights maintained (resolution 12)	May 25, 2012	26 months July 25, 2014	Total nominal amount of capital increases carried out pursuant to the delegation: may not exceed €500 million (this amount is included in the overall nominal limit for capital increases by issue of shares or securities giving access to equity of €500 million - the «Overall Capital Increase Limit») Overall nominal amount of bonds and other debt securities likely to be issued pursuant to the delegation: may not exceed €3 billion (this amount is included in the overall limit for debt securities of €3 billion - the «Overall Debt Securities Limit»)	None
Issues of shares or securities providing access to equity or debt securities, by means of public offers with preferred subscription rights waived (resolution 13)	May 25, 2012	26 months July 25, 2014	Total nominal amount of capital increases carried out pursuant to the delegation: may not exceed €105 million (this amount is included in the Overall Capital Increase Limit) Total nominal amount of debt securities (including bonds) issued pursuant to the delegation: may not exceed €650 million (this amount is included in the Overall Debt Securities Limit)	None

Authorizations and delegations granted by the Shareholders' General Meeting	Date of the General Meeting that granted the delegation	Duration of the delegation and expiration date	Terms and conditions of the delegation	Use of the delegation during the 2012 financial year
Issues of shares or securities providing access to equity or debt securities, by means of an offer within the scope of section II of Article L. 411-2 II of the French Monetary and Financial Code (private placement), with preferred subscription rights waived (resolution 14)	May 25, 2012	26 months July 25, 2014	Total nominal amount of capital increases carried out pursuant to the delegation: may not exceed neither €105 million, nor the statutory limit, <i>i.e.</i> 20% of the Company's share capital as at May 25, 2012 (this nominal amount is included in the nominal limit of €105 million in resolution 13 and in the Overall Capital Increase Limit) Total nominal amount of debt securities (including bonds) issued pursuant to the delegation: may not exceed €650 million (this total nominal amount is included in the limit of €650 million in resolution 13 and in the Overall Debt Securities Limit)	None
Increase in the issue amounts, made with preferred subscription rights maintained or waived in the event of excess demand (resolution 15)	May 25, 2012	26 months July 25, 2014	Deadline: within 30 days from the closing date for subscriptions Limit: 15% of the initial offering Price: same price as that determined for the initial offering Compliance with the upper limits applicable to each type of issue decided under resolutions 12, 13 or 14	None
Capital increase by incorporation of reserves, profits, premiums, or other items which may be capitalized under applicable regulations (resolution 17)	May 25, 2012	26 months July 25, 2014	Total nominal amount of capital increases carried out pursuant to the delegation: may not exceed: €100 million, it being specified that this limit is independent of any of the other limits on issuance of shares and other securities pursuant to delegations or authorizations conferred by the Shareholders' General Meeting of May 25, 2012	None
Issues of shares or securities providing access to the Company's share capital in favor of participants in employee share-ownership programs of the Company or Group (resolution 18)	May 25, 2012	26 months July 25, 2014	Total nominal amount of capital increases carried out pursuant to the delegation: may not exceed €25 million (this amount is included in the Overall Capital Increase Limit)	None
Issue of shares or securities giving access to share capital as consideration for contributions in kind to the Company (resolution 19)	May 25, 2012	26 months July 25, 2014	Limit: 10% of the share capital at the issue date Total nominal amount of capital increases carried out pursuant to the delegation: included in the nominal limit of €105 million set by resolution 13 and in the Overall Capital Increase Limit Total nominal amount of debt securities issued pursuant to the delegation: may not exceed €650 million (this total nominal amount is included in the limit of €650 million set by resolution 13 and in the Overall Debt Securities Limit)	None