

**DRAFT RESOLUTIONS TO BE SUBMITTED TO THE COMBINED
ORDINARY AND EXTRAORDINARY GENERAL MEETING OF
SHAREHOLDERS TO BE HELD ON APRIL 21, 2006**

RESOLUTIONS WITHIN THE COMPETENCE OF THE ORDINARY MEETING

FIRST RESOLUTION

(Approval of the statutory financial statements for the financial year ended December 31, 2005)

The general meeting of shareholders, acting under the conditions of quorum and majority required for ordinary general meetings, having reviewed the report of the Board of Directors as well as the reports of the Statutory Auditors, hereby approves the statutory financial statements for the financial year ended December 31, 2005, which include the balance sheet, the income statement and the notes, as presented, as well as the transactions reflected in the statutory financial statements and summarized in the reports. The general meeting of shareholders therefore determines the profit for this financial year at €5,511,142,538.48.

The general meeting of shareholders gives final discharge to the members of the Board of Directors for the performance of their term of office for the said financial year.

SECOND RESOLUTION

(Approval of the consolidated financial statements for the financial year ended 31 December 2005)

The general meeting of shareholders, acting under the conditions of quorum and majority required for ordinary general meetings, having reviewed the report of the Board of Directors as well as the report of the Statutory Auditors on the consolidated financial statements, hereby approves the consolidated financial statements for the financial year ended December 31, 2005, which include the consolidated balance sheet and the income statement as well as the notes, as presented, as well as the transactions reflected in the consolidated financial statements and summarized in the reports.

THIRD RESOLUTION

(Allocation of the results for the financial year ended December 31, 2005, as stated in the statutory financial statements)

The general meeting of shareholders, acting under the conditions of quorum and majority required for ordinary general meetings, having reviewed the report of the Board of Directors and the report of the Statutory Auditors on the statutory financial statements:

- (i) decides, with respect to the financial year earnings of €5,511,142,538.48, to allocate €273,959,612.82 to the legal reserve, which will raise the amount of this reserve to €1,041,223,918.80.

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- (ii) acknowledges that the distributable income for the financial year, after allocation to the legal reserve and considering carry forward “retained earnings” account of €4,624,606,242.44 amounts comes to €9,861,789,168.10; and
- (iii) decides to distribute a dividend of €1 per share to the shareholders and to allocate the balance of the distributable income to the “retained earnings” account.

The dividend will be paid on May 10, 2006.

The general meeting grants full authority on the Board of Directors to determine, in consideration of the number of shares held by the Company on the day the dividend is paid, the total amount of the dividend, on the understanding that the shares held by the Company on the date the dividend is paid will not give entitlement to a dividend, and consequently the amount of the balance of the distributable income that will be allocated to the “retained earnings” account.

The amount of income thus distributed will entitle natural persons fiscally domiciled in France to the 40% allowance pursuant to 3-2 in Article 158 of the General Tax Code. (*Code Général des Impôts*)

The dividends distributed over the past three financial years were as follows:

Financial year	Number of shares	Dividend distributed	Tax credit¹
2002	2,224,364,449	0	0
2003	2,467,113,623	€0,25	0
Financial year	Number of shares	Dividend distributed	Allowance²
2004	2,467,276,676	€0,48	100 %

FOURTH RESOLUTION

(Approval of the agreements referred to in Article L. 225-38 of the French Commercial Code)

The general meeting of shareholders, acting under the conditions of quorum and majority required for ordinary general meetings, having reviewed the special report of the Statutory Auditors concerning the agreements referred to in Article L. 225-38 of the French Commercial Code, acknowledges the conclusions of this report and approves the agreements set forth therein.

¹ The tax credit rate of 50% has been used for the purposes of this table (only for 2002 and 2003 periods).

² Allowance of 50% pursuant to 3-2 in Article 158 of the General Tax Code (only for 2004 period).

FIFTH RESOLUTION

(Authorization granted to the Board of Directors to purchase, retain or transfer France Telecom shares)

The general meeting of shareholders, acting under the conditions of quorum and majority required for ordinary general meetings, having reviewed the report of the Board of Directors,

- ✘ terminates with immediate effect, for the unused portion, the authorization granted by the combined general meeting of April 22, 2005 in its nineteenth resolution, to purchase the Company's shares,
- ✘ authorizes the Company, pursuant to Articles L. 225-209 et seq. of the French Commercial Code, to buy its own shares up to a maximum of 10% of the share capital existing on the day of this general meeting, under the following conditions:
 - the maximum purchase price shall not exceed €40 per share, it being specified that in the event of capital transactions, in particular by incorporation of reserves and allocating free shares, and/or through a stock split or reverse stock split, this price will be adjusted accordingly.

Consequently, the maximum amount of funds allocated to the share repurchase program amounts to €10,412,239,160, calculated based on the share capital as of December 31, 2005, (recorded as of January 26, 2006), and this maximum amount may be adjusted in order to take into account the amount of the share capital on the day of the general meeting.

- this authorization is valid for a period of eighteen months;
- the acquisitions carried out by the Company pursuant to this authorization can in no event cause it to hold, directly or indirectly, more than 10% of the shares comprising the share capital;
- The acquisition or transfer of these shares can be carried out, including during a public offer period subject to an offer exclusively in cash, under the conditions and limits, in particular involving volumes and prices, provided by the texts in effect on the date of the transactions considered, by any means, in particular on the market or over-the-counter, including by acquisition or assignment of block shares, by use of derivative securities or bonds or securities giving access to shares of the Company, or by implementing optional strategies, under the conditions provided by the market authorities and at the times so determined by the Board of Directors or a person acting by delegation of the Board of Directors.

These share purchases may be carried out with a view to any allocation permitted by law, the objectives of this share repurchase program being:

- to allocate shares to employees of the France Telecom group, in particular as part of (i) the company's profit sharing, (ii) any purchase or free share allocation plan for the benefit of employees under the conditions provided by law, in particular by Articles L. 443-1 et seq. of the French Labor Code, or (iii) any stock purchase option plan or free allocation of shares for the benefit of employees and company managers or certain of them, including former holders of stock options of Wanadoo shares under the conditions provided in the

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second resolution of the combined general meeting of September 1, 2004, (iv) liquidity agreements signed between France Telecom and the holders of shares or stock options of Orange, as well as to carry out all hedging relating to these transactions, under the conditions provided by the market authorities and at the times so determined by the Board of Directors or the person acting by delegation of the Board.

- to deliver shares upon the exercise of the rights attached to securities giving access by any means, immediately or in the future, to shares of the company, as well as to carry out all hedging as a result of the obligations of France Telecom related to these securities, and particularly to debt instruments giving access to the capital or to the securities subscribed for by employees or former employees of France Telecom group (such as, in particular, option-based liquidity instruments), under the conditions provided by the market authorities and at the times so determined by the Board of Directors or the person acting by delegation of the Board.
- market-making in the secondary market or the liquidity of the France Telecom share by a financial services intermediary (*prestataire de services d'investissement*) pursuant to a liquidity agreement compliant with the Code of ethics approved by the AMF (*Autorité des marchés financiers*),
- to keep shares for subsequent exchange or payment as part of possible external growth transactions,
- to reduce the capital of the Company in accordance with the eleventh resolution of this general meeting, subject to its adoption,
- to implement any market practice that may be approved by law or by the AMF (*Autorité des marchés financiers*).

The number of actions acquired by the Company with a view to their retention or their subsequent delivery in payment or exchange as part of a merger, divestment or capital contribution cannot exceed 5% of its capital.

The Board of Directors will inform the shareholders at each annual general meeting of the transactions carried out under this resolution, in accordance with Article L. 225-209 of the French Commercial Code (*Code de commerce*).

The general meeting grants full authority to the Board of Directors, with the right to delegate, to place all market orders, enter into all agreements, draw up all documents, in particular those providing information, carry out all formalities, including to allocate or reallocate the shares acquired for the different objectives sought, and make all declarations to all agencies, and generally, do whatever is necessary.

RESOLUTIONS WITHIN THE COMPETENCE OF THE EXTRAORDINARY MEETING

SIXTH RESOLUTION

(Amendment of Article 15 of the by-laws in order to bring it into conformity with Article L. 225-37 of the French Commercial Code, as amended by Law n° 2005-842 of July 26, 2005)

The general meeting of shareholders, acting under the conditions of quorum and majority required for extraordinary general meetings, having reviewed the Board of Directors' report, decides to amend Article 15 of the Company's by-laws in order to bring it into conformity with the new provisions of Article L. 225-37 of the French Commercial Code, as amended by Law n° 2005-842 of July 26, 2005. Accordingly, paragraph 3 and 4 of Article 15 are amended as follows:

ARTICLE 15 – BOARD DECISIONS

(... unchanged)

3. An attendance sheet shall be kept which must be signed by the directors at the Board meeting and record, as the case may be, the participation of directors by videoconference **or means of telecommunication**. Board decisions shall be recorded in minutes drawn up in compliance with applicable legal provisions and signed by the Chairman of the meeting and by one director or, if the Chairman of the meeting is unable to attend, by two directors. Copies or extracts of the minutes may be certified by the Chairman of the board of directors, the Chief Executive Officer, the Delegated Managing Director, the director temporarily delegated to the duties of Chairman or the holder of a power of attorney duly authorized for this purpose.
4. The board of directors, in accordance with statutory and regulatory requirements, may draw up rules fixing the terms and conditions under which directors who take part in a meeting of the Board by means of videoconferencing **or telecommunications which enable them to be identified and which ensure their actual participation**, shall be deemed present for calculating the quorum and the majority, the form and terms of application of which shall be set forth by decree.

The rest of Article 15 remains unchanged.

SEVENTH RESOLUTION

(Amendment of Article 21 of the by-laws in order to bring it into conformity with Articles L. 225-96 and L. 225-98 of the French Commercial Code, as amended by Law n° 2005-842 of July 26, 2005)

The general meeting of shareholders, acting under the conditions of quorum and majority required for extraordinary general meetings, having reviewed the Board of Directors' report, decides to amend Article 21 of the Company's by-laws in order to bring it into conformity with the new provisions of Articles L. 225-96 and L. 225-98 of the French Commercial Code, as amended by Law n° 2005-842 of July 26, 2005. Accordingly, the second part of paragraph 4, and the second part of paragraph 5 of Article 21 are amended as follows:

ARTICLE 21 – SHAREHOLDERS' MEETINGS

(... unchanged)

4. (...)

On the first convocation, the meeting may validly deliberate only if the shareholders present or represented by proxy or voting by mail represent at least **one-fifth** of the shares entitled to vote. Upon the second convocation, no quorum is required. Decisions are made by a majority of votes held by the shareholders present, represented by proxy, or voting by mail.

5. (...)

Subject to the legal provisions governing capital increases from reserves, profits or share premiums, the deliberations of the extraordinary meeting shall be valid only if the shareholders present, represented by proxy or voting by mail represent at least **one-fourth** of all shares entitled to vote when convened for the first time, or **one-fifth** when convened for the second time. If the latter quorum is not reached, the second meeting may be postponed to a date no later than two months after the date for which it was called.

The rest of Article 21 remains unchanged.

EIGHTH RESOLUTION

(Delegation of powers to the Board of Directors to issue the shares reserved for persons signing a liquidity agreement with the Company in their capacity as holders of shares or stock options of the firm Orange S.A.).

The general meeting of the shareholders, acting under the conditions of quorum and majority required for extraordinary general meetings, having reviewed the Board of Directors' report and the special report of the Statutory Auditors, and acting pursuant to Article L. 225-138 of the French Commercial Code,

- terminates with immediate effect, for the unused portion, the delegation granted by the combined general meeting on April 22, 2005 in its thirty-first resolution,
- delegates to the Board of Directors for a period of 18 months as of the day of this general meeting, the powers needed to carry out, on one or more occasions, in the proportion and at the times it shall so determine, the issuance of the Company's ordinary shares which may be subscribed either in cash or by offsetting of debts;
- decides to waive the preferential subscription right of shareholders to these ordinary shares and to reserve the right to subscribe them to holders of stock options or shares of Orange S.A. that are beneficiaries of a liquidity agreement.

The maximum nominal amount of the capital increase resulting from all issuances effected pursuant to this delegation is set at € 200,000,000, without taking into account the adjustments that may be made to protect the interests of persons signing a liquidity agreement

in accordance with legal and regulatory provisions as well as with applicable contractual stipulations. This amount will be charged against the maximum set by the combined general meeting on April 22, 2005 in its thirty-third resolution.

The subscription price will be calculated based on the average prices fixed for France Telecom shares on the Eurolist by Euronext Market over twenty consecutive market days, chosen from among the last forty-five market days preceding the decision by the Board of Directors to issue new ordinary shares, or, if applicable, by the Chief Executive Officer or the Delegated Chief Executive Officers by delegation.

The Board of Directors will prepare the list of beneficiaries based on the list of holders of stock options or shares of the Company Orange S.A. that are beneficiaries of a liquidity agreement, and will decide on the characteristics, amount and terms and conditions of any issuance as well as the terms for the ordinary shares issued to be fully paid-up. In particular, the Board will determine the number of ordinary shares to be issued for the benefit of each beneficiary, the subscription price of said ordinary shares as well as the price and reference period of France Telecom shares in accordance with the terms and conditions fixed by this resolution, and will decide on their *date de jouissance* (“ex-dividend date”).

The general meeting hereby decides that the Board of Directors will have full authority to implement this resolution for this purpose, in particular, to proceed with the aforementioned issues leading to the capital increase, acknowledge the implementation thereof, collect the subscriptions of the new ordinary shares, enter into all agreements, adopt all measures and carry out all formalities needed for the implementation of this resolution, amend the by-laws accordingly, as well as carry out all formalities and make all statements and request all authorizations for executing these issues.

The Board of Directors may, within the limits it will have fixed beforehand, delegate to the Chief Executive Officer or, in agreement with the latter, to one or more Delegated Chief Executive Officers, the power granted to it under this resolution.

NINTH RESOLUTION

(Delegation of powers to the Board of Directors to proceed with the free issuance of option-based liquidity instruments reserved for holders of stock options of Orange S.A. and beneficiaries of a liquidity agreement)

The general meeting of the shareholders, acting under the conditions of quorum and majority required for extraordinary general meetings, having reviewed the Board of Directors’ report and the special report of the Statutory Auditors and acting pursuant to Article L. 225-138 of the French Commercial Code,

- terminates with immediate effect, for the unused portion, the delegation granted by the combined general meeting on April 22, 2005 in its thirty-second resolution,
- delegates to the Board of Directors for a period of 18 months as of the day of this meeting, the powers necessary for, on one or more occasions, in the proportion and at the times it shall so determine, proceeding with the issuance and free allocation of option-based liquidity instruments (“ILO”) comprised of bonds exercisable for cash and/or for existing ordinary shares and/or to be issued by the Company and for which the Company’s shares shall be fully paid-up, if applicable, by offsetting of debts,

- decides to waive the preferential subscription rights of the shareholders for the benefit of holders of stock options of Orange S.A. that are beneficiaries of a liquidity agreement.

The maximum nominal amount of the capital increase resulting from all the issues that can be carried out pursuant to this delegation is set at €10,000,000, without taking into account the adjustments that may be made to protect the interests of ILO holders in accordance with the legal and regulatory provisions as well as the applicable contractual stipulations. This amount will be charged against the maximum set by the combined general meeting on April 22, 2005 in its thirty-third resolution.

The subscription price of the shares issued upon exercising the ILOs will be calculated based on the average prices fixed for France Telecom shares on the Eurolist by Euronext Market over twenty consecutive market days prior to the date for filing the notification for exercising the ILOs.

The Board of Directors will prepare the list of beneficiaries based on the list of holders of stock options or shares of Orange S.A. that are beneficiaries of a liquidity agreement, and will determine the number of ILOs to be issued for the benefit of each beneficiary and will, in accordance with the terms of this resolution, decide on the characteristics, amount and terms and conditions of any ILO issue.

The general meeting of the shareholders hereby decides that the Board of Directors will have full powers to implement this resolution, in particular to proceed with the aforementioned issues, acknowledge the implementation thereof, for this purpose, enter into all agreements, adopt all measures and carry out all formalities required for implementing this resolution, amend the by-laws accordingly, as well as carry out all formalities and make all statements and request all authorizations for executing these issues.

The Board of Directors may, up to the limits it will have fixed beforehand, delegate to the Chief Executive Officer or, in agreement with the latter, to one or more Delegated Chief Executive Officers, the authority granted to it under this resolution.

TENTH RESOLUTION

(Delegation of authority to the Board of Directors to proceed with capital increases reserved for members of the France Telecom group savings plan)

The general meeting of the shareholders, acting under the conditions of quorum and majority required for extraordinary general meetings, having reviewed the Board of Directors' report and the special report of the Statutory Auditors, and acting pursuant to Articles L. 225-129-6, L.225-138 I and II, and L.225-138-1 of the French Commercial Code, and Articles L.443-1 et seq. of the French Labor Code,

- terminates with immediate effect, for the unused portion, the delegation granted by the combined general meeting on April 22, 2005 in its thirty-sixth resolution,
- and delegates to the Board of Directors, for a period of 26 months as of the day of this general meeting, its authority to decide to increase the share capital, at its discretion, on one or more occasions, at the times and in accordance with the terms and procedures it shall determine, through the issuance of ordinary shares or securities giving access to the Company's ordinary shares existing or to be issued, reserved for employees and former

employees who are members of the France Telecom group corporate savings plan, including through the free allocation of ordinary shares or securities giving access to the Company's ordinary shares existing or to be issued, specifically by the incorporation of reserves, profits or premiums up to the legal and regulatory limits.

The maximum nominal amount of the capital increase of France Telecom, immediately or in the future, resulting from all issuances effected out pursuant to this delegation is set at one billion euros, it being specified that this maximum is fixed (i) without taking into account the nominal value of the ordinary shares of the Company to be issued, if necessary, for adjustments carried out in order to protect the holders of rights attached to the securities giving access to ordinary shares and (ii) separately and distinctly from the maximum of capital increases resulting from the issues of ordinary shares or securities authorized by the combined general meeting on April 22, 2005 in its twenty-fourth to thirty-second resolutions, and the above eighth and ninth resolutions.

The maximum nominal amount of the capital increase of France Telecom resulting from all issuances carried out pursuant to this delegation by incorporation of reserves, profits or premiums under the conditions and up to the limits set forth in the articles of the aforementioned French Labor Code and their applicable texts, is set at one billion euros, it being specified that this maximum is fixed (i) without taking into account the nominal value of the Company's ordinary shares to be issued, if necessary, for adjustments carried out in order to protect the holders of rights attached to the securities giving access to the ordinary shares and (ii) separately and distinctly from the maximum of the thirty-fifth resolution of the combined general meeting on April 22, 2005.

If the amount subscriptions have not attained the amount of the entire issuance of securities, the capital increase will only be effected to the extent of the amount of the subscribed securities.

The general meeting decides to waive for the benefit of these employees and former employees, the preferential subscription rights of the shareholders to the ordinary shares or securities giving access to the ordinary shares to be issued pursuant to this delegation, and to waive any right to the ordinary shares or other securities allocated freely pursuant to this delegation.

The general meeting decides:

- that the issue price of new shares shall be equal to the average of the share prices listed during the twenty trading sessions preceding the day of the decision establishing the opening date of the subscriptions, reduced by the maximum discount provided for by law on the day the Board of the Directors makes its decision; it being specified that the Board of Directors can reduce this discount if it so deems appropriate, in particular in the event of an offer to the members of a securities corporate savings plan on the international market and/or abroad in order to meet the requirements of the applicable local laws. The Board of Directors may also substitute all or part of the discount by allocating shares or other securities pursuant to the provisions below;
- that the Board of Directors may prescribe the allocation, free of charge, of ordinary shares or securities giving access to the Company's ordinary shares, on the understanding that the total benefit arising from this allocation and, if applicable, of the discount mentioned in the above sub-paragraph cannot be greater than the legal

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limits; and subject to the financial exchange value of the ordinary shares allocated freely, evaluated at the subscription price, being within the legal limits.

The Board of Directors shall have full powers for the purpose of implementing this resolution and in particular to:

- determine the characteristics, amount and terms of each issuance or free allocation of securities,
- determine that the issues may take place directly for the benefit of the beneficiaries or through collective bodies,
- decide, under legal conditions, the list of companies or groups whose employees and former employees may subscribe the ordinary shares or securities issued, and if applicable, receive ordinary shares or securities freely allocated,
- determine the nature and terms and conditions of the capital increase, as well as the terms of issuance or free allocation,
- set the terms of seniority that must be complied with by the beneficiaries of new ordinary shares or securities to be derived from capital increases or from securities allocated freely, covered by this resolution,
- set the terms and conditions and procedures for issuances of shares or securities that will be made pursuant to this delegation and in particular their *date de jouissance* (“ex-dividend date”), and the terms and conditions for their payment in full,
- set the opening and closing dates of the subscriptions,
- acknowledge the implementation of the capital increase through the issuance of ordinary shares up to the amount of the ordinary shares that are actually subscribed,
- determine, if applicable, the nature of securities allocated freely, as well as the terms and conditions of such allocation,
- determine, if applicable, the amount of the sums to be capitalized up to the limit set above, the equity capital account(s) where they are charged as well as the *date de jouissance* (“ex-dividend date”) of the shares thus created,
- at its discretion, if it deems appropriate, charge the costs for the capital increases against the amount of premiums related to these increases and take from this amount the amounts required to bring the legal reserve to one tenth of the new share capital after each increase,
- take all measures to implement the capital increase, carry out the formalities necessary for said increases, in particular those relating to listing the securities created, and amend these capital increases accordingly, and generally do whatever is necessary.

The Board of Directors may, within the limits it will have fixed beforehand, delegate to the Chief Executive Officer or, in agreement with the latter, to one or more Delegated Chief Executive Officers, the power granted to it under this resolution.

ELEVENTH RESOLUTION

(Authorization to the Board of Directors to reduce the share capital through the cancellation of ordinary shares)

The general meeting of the shareholders, acting under the conditions of quorum and majority required for extraordinary general meetings, having reviewed the Board of Directors' report and the special report of the Statutory Auditors, and voting pursuant to Article L. 225-209 of the French Commercial Code,

- terminates with immediate effect, for the unused portion, the delegation granted by the combined general meeting on April 22, 2005 in its thirty-seventh resolution,
- delegates to the Board of Directors full powers for the purpose of canceling, on one or more occasions, up to a maximum of 10% of the Company's share capital by periods of 24 months, all or part of the France Telecom ordinary shares acquired as part of the share purchase programs authorized in the fifth resolution submitted to this general meeting, or as part of share purchase programs authorized subsequent to the date of this general meeting,
- decides that the difference between the purchase price of the ordinary shares over their nominal value will be charged to the "Share Premiums" account or to any account of available reserves, including the legal reserve, the latter up to a maximum of 10% of the capital reduction carried out,
- delegates full powers to the Board of Directors, with the power of delegation under legal conditions, to carry out the capital reduction resulting from the cancellation of the ordinary shares and the aforementioned charging, as well as to amend Article 6 of the by-laws accordingly,
- set the term of this authorization at 18 months as of the day of this general meeting.

TWELFTH RESOLUTION

(Delegation of authority to the Board of Directors to allocate, free of charge, ordinary shares)

The general meeting of the shareholders, acting under the conditions of quorum and majority required for extraordinary general meetings, having reviewed the Board of Directors' report and the special report of the Statutory Auditors, delegates, pursuant to Article L. 225-197-1 et seq. of the French Commercial Code, to the Board of Directors to proceed to the allocation, free of charge, of ordinary shares, under the conditions below.

The beneficiaries shall be those employees and board members (as defined by Article L.225-197-1 II part 1), or certain of them, of the Company or of related companies or groups as defined by Article L. 225-197-2 of the French Commercial Code.

This authorization is granted for a period of 38 months as of the day of the current general meeting.

The total number of ordinary shares granted free of charge pursuant to this resolution shall not represent more than 1% of the capital of the Company as of the date of the current general meeting.

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On the occasion of each allocation, the Board of Directors shall establish the acquisition period, that is the period at the end of which the allocation of ordinary shares becomes final. This period shall not be less than two years as of the date of the allocation decision.

On the occasion of each allocation, the Board of Directors shall establish the conservation period, that is the period which begins as of the final allocation of ordinary shares. This period shall not be less than two years.

The existing shares available for allocation under this resolution shall be acquired by the Company either under Article L. 225-208 of the French Commercial Code or, as the case may be, in connection with the share purchase program authorised by the fifth resolution submitted to the present general meeting under Article L. 225-209 of the Commercial Code or any share purchase program that may subsequently apply.

The general meeting acknowledges and decides, as may be needed, that this delegation carries with it, for the benefit of beneficiaries granted existing ordinary shares free of charge, the waiver by the shareholders of any right over the ordinary shares allocated free of charge based on this delegation.

The general meeting confers full powers on the Board of Directors, which may in particular arrange to be assisted by a committee composed of members of its choice, within the limitations set out above, for purposes of:

- Determining the identity of beneficiaries and the number of ordinary shares allocated to each;
- Fixing the conditions and, if required, the criteria for allocation of ordinary shares;
- Subject to the limits prescribed by law, fixing the dates on which allocations shall take place;
- Deciding on the conditions under which the number of ordinary shares allocated shall be adjusted; and
- More generally having the capacity, within the limits prescribed by law, to subdelegate, to enter into all agreements, draw up all documents, complete all formalities and official declarations, and take all other necessary actions.

The Board of Directors shall inform each annual general assembly of the allocations made pursuant to this resolution, in accordance with Article L. 225-197-4 of the French Commercial Code.

THIRTEENTH RESOLUTION

(Powers for formalities)

The general meeting confers full powers on the bearer of the original, copy or extract of the minutes of this general meeting for the purpose of carrying out all legal or administrative formalities and making all deposits and advertising stipulated by the legislation in effect.