

Notice of meeting

Ordinary and Extraordinary General Shareholders' Meeting

Thursday, January 8, 2015

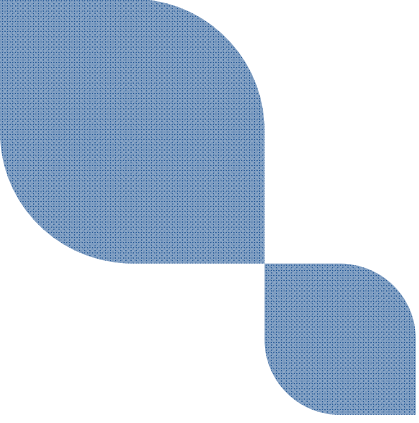
at 11:00 a.m.

TOUR AREVA,
1 Place Jean Millier
92400 Courbevoie
(FRANCE)

This is a free translation into English of the AREVA 2015 Notice of meeting, which is issued in the French language, and is provided solely for the convenience of English speaking readers.

Whilst every effort has been made to ensure that the English version is a faithful and accurate translation of the French text, only the latter is a legally valid document.





Contents

Message from the Chairman of the Supervisory Board	3
Agenda	4
Attending the General Meeting	6
Brief presentation of AREVA's position in 2014	10
Five-year financial summary of AREVA S.A	15
Composition of the Supervisory Board	16
Composition of the Executive Board	19
Proposed resolutions and objectives	20
Draft articles of associations	37
Proposed candidates to the Board	50
Document request form	59

Message from the Chairman of the Supervisory Board



Mrs, Mr, dear Shareholder,

I am delighted to invite you to the AREVA Ordinary and Extraordinary General Shareholders' Meeting to be held on Thursday, January 8, 2015 at 11:00 a.m. Tour AREVA – 1 Place Jean Millier, Courbevoie (92400) (FRANCE).

As announced during the General Shareholders' Meeting hold in May 20, 2014, you are proposed during this General Meeting, to change the governance structure of the Company, presently composed of a Supervisory board and an Executive Board, in order to adopt a unique structure with a Board of Directors.

This evolution will allow to bring the Company into line with the current best practices in use in France, to accelerate the implementation of the strategy of the group and to increase the liability of the members of the Board of Directors.

If the resolution related to the change of governance is adopted, this General Meeting will have to vote in particular on the statutory modifications proposed as well as on the election of the new members of the Board of Directors.

You will find in the following pages, the agenda of the General Shareholders' Meeting and the text of the resolutions proposed.

I thank you in advance for the attention you will give to those resolutions and please, accept Mrs, Mr, dear Shareholders, the assurance of my highest consideration.

Pierre Blayau
Chairman of the Supervisory Board



Agenda

Resolution coming under the authority of the Ordinary General Meeting

- Ratification of the co-optation of Mr. Philippe Varin as a Member of the Supervisory Board (Resolution 1)

Resolutions coming under the authority of the Extraordinary General Meeting

- Change in the Company's mode of governance and management: adoption of a corporate governance structure based on a Board of Directors (Resolution 2)
- Amendment of the Articles of Association: approval of the new drafting of the Company's Articles of Association (Resolution 3)

Resolutions coming under the authority of the Ordinary General Meeting

- Appointment of Mr. Bernard Bigot as a Director (Resolution 4)
- Appointment of Ms. Sophie Boissard as a Director (Resolution 5)
- Appointment of Mr. Claude Imauven as a Director (Resolution 6)
- Appointment of Mr. Philippe Knoche as a Director (Resolution 7)
- Appointment of Mr. Christian Masset as a Director (Resolution 8)
- Appointment of Mr. Denis Morin as a Director (Resolution 9)
- Appointment of Ms. Pascale Sourisse as a Director (Resolution 10)
- Appointment of Mr. Philippe Varin as a Director (Resolution 11)
- Establishment of the attendance allowance amount for the 2015 fiscal year and those that follow (Resolution 12)
- Authorisation to the Board of Directors to trade in the Company's shares (Resolution 13)

Resolutions coming under the authority of the Extraordinary General Meeting

- Delegation of authority to the Board of Directors to issue ordinary shares and/or securities that are capital securities giving access to other capital securities or entitling the allocation of debt securities and/or securities giving access to capital securities to be issued, with preferential subscription rights maintained (Resolution 14)
- Delegation of authority to the Board of Directors to issue ordinary shares and/or securities that are capital securities giving access to other capital securities or entitling the allocation of debt securities and/or securities giving access to capital securities to be issued, with preferential subscription rights waived, in the context of a public offer (Resolution 15)
- Delegation of authority to the Board of Directors to issue ordinary shares and/or securities that are capital securities giving access to other capital securities or entitling the allocation of debt securities and/or securities giving access to capital securities to be issued, with preferential subscription rights waived, in the context of an offer governed by Article L. 411-2 II of the French Monetary and Financial Code (Resolution 16)
- Delegation of authority to the Board of Directors to increase the number of shares to be issued in case of an issue with or without preferential subscription rights of shareholders (Resolution 17)
- Delegation of power to the Board of Directors to issue, with preferential subscription rights waived, shares or securities giving access to the capital in order to remunerate contributions in kind granted to the Company and consisting of capital securities or securities giving access to the capital (Resolution 18)
- Delegation of authority to the Board of Directors to increase share capital by capitalising reserves, earnings, or premiums (Resolution 19)
- Delegation of authority to the Board of Directors to increase share capital by issuing ordinary shares reserved for members of a Company or group savings plan (Resolution 20)
- Overall limit on authorisations to issue (Resolution 21)

Attending the General Meeting

Powers

- Powers for formalities (Resolution 22)

Attending the General Meeting

Any shareholder may attend this General Shareholders' Meeting, regardless of the number of shares he or she holds.

The shareholder has several options for participating in the Meeting:

- a) attend the Meeting in person;
- b) participate remotely by giving a proxy to the chairman or any other natural or legal person of his or her choice;
- c) by returning the mail-in ballot.

Documenting the right to attend the Meeting

The right to attend the Meeting is documented by the registration of the shares in the name of the shareholder or of the intermediary registered on his or her behalf on January 5, 2015 at 00:00, Paris time, either in the accounts of registered shares maintained by the Company, or in the accounts of bearer shares maintained by an authorized intermediary acting as custodian.

The recording or registration of the shares in a bearer shares account maintained by an authorized intermediary shall be evidenced by an attendance certificate issued by the intermediary, attached to the mail-in ballot, the voting proxy form or the request for an admission card prepared in the name of the shareholder or on behalf of the shareholder represented by the registered intermediary.

A certificate is also issued to any shareholders wishing to attend the Meeting in person who did not receive an admission card by the third business day preceding the Meeting.

Ways of attending the Meeting

1. Shareholders wishing to attend the Meeting in person:

The shareholders wishing to attend the Meeting in person can request for an admission card in the following way:

- for Holders of registered shares: The shareholder automatically receives the participation form/voting form/proxy form by post, which the shareholder must complete, stating that he wishes to attend the General Meeting, and then return it signed to the following address: Société Générale - Service des Assemblées, CS 30812,

44308 Nantes Cedex 3, France; if the admission card has not been received by the third business day preceding the Meeting, the shareholder may go directly to the desk set up for this purpose on the day of the Meeting, with proof of identity ;

- for Holders of bearer shares: must request an admission card from the authorized intermediary who manages his or her securities account.

2. Shareholders unable to attend the Meeting in person:

2.1. By postal voting:

A shareholder unable to attend the General Meeting may cast his vote by correspondence or by sending a proxy form to the Chairman of the General Meeting, or sending a proxy form to any other person:

- for Holders of registered shares: by sending the unique voting form/proxy form attached to the convening notice using the attached postage-paid envelope.

- for Holders of bearer shares: by asking the unique voting form/proxy form to the custodian of their shares. All forms, attached with the certificate of participation issued by the custodian of their shares, shall be sent to the following address: Société Générale - Service des Assemblées, CS 30812, 44308 Nantes Cedex 3, France.

In order to be valid, postal voting forms must be received by the Société Générale - Service des Assemblées, CS 30812, 44308 Nantes Cedex 3, France, before January 5, 2015.

2.2. By e-mail:

In accordance with the provisions of article R. 225-79 of the French Commercial Code, the notification of the appointment or withdrawal of a proxy may be done electronically as follows:

- for Holders of registered shareholders: shareholders must send an e-mail bearing an electronic signature that they have obtained from an authorized third-party certifier according to applicable legislation and regulations to the electronic address actionnaires@areva.com specifying their last name, first name, address and Société Générale user ID in the case of directly registered shareholders

Attending the General Meeting

(information available in the upper left of the account statement) or their user ID with their financial intermediary in the case of indirectly registered shareholders, as well as the last name and first name of the designated or withdrawn proxy;

- for Holders of bearer shareholders: shareholders must send an e-mail bearing an electronic signature that they have obtained from an authorized third-party certifier according to applicable legislation and regulations to the electronic address actionnaires@areva.com specifying their last name, first name, address and banking information, as well as the last name and first name of the designated or withdrawn proxy. The shareholders must then request that the financial intermediary who manages the securities account sends written confirmation (by mail or fax) to Société Générale, Services Assemblées, CS 30812, 44308 Nantes Cedex 3, France.

Confirmations for the notification of the appointment or withdrawal of a proxy shall be received the notification of the appointment or withdrawal of a proxy on January 7, 2015 before 3.00 pm (Paris time).

It should be noted that any shareholder who has already voted, sent a proxy or requested an admission card may no longer choose another method of attendance.

Nevertheless, he may at any time dispose of all or part of his shares. However, if the disposal occurs before January 5, 2015 at 00:00, Paris time, the Company accordingly invalidates or modifies the mail-in ballot, proxy, admission card or attendance certificate, as the case may be. To this end, the authorized intermediary acting as custodian notifies the Company or its proxy of the disposal and sends the necessary information.

It is not planned to settle a remote vote by electronic means of telecommunication for this meeting, and therefore, no website, mentioned in the article R. 225-61 of the French Commercial Code, will be settled.

Request for inscription of points to the Agenda or resolution drafts – Written questions

1- Request for inscription of points to the Agenda or resolution drafts: The shareholders satisfying the conditions provided by the article R. 225-71 of the French

Commercial Code can require the inscription of points or resolution drafts in the agenda of the General assembly, according to the article R. 225-73 of the French Commercial Code.

Their requests must be received by the Company, by registered letter with acknowledgement of receipt, at the latest the twenty-fifth (25th) day preceding the date of the Meeting, i.e December 14, 2014, to the following address: AREVA, Secrétariat Général, TOUR AREVA, 1 Place Jean Millier, 92400 COURBEVOIE or by e-mail to the electronic address: legal.assgen.areva@areva.com.

The request of inscription must be accompanied:

- of one or several point(s) to be put in the Agenda and its (their) motivation(s); or
- of the text of resolution drafts, which can be accompanied by a brief preamble and, where necessary, information mentioned in the article R. 225-83 5°, of the French Commercial law and
- of a certificate of book-entry proving shareholder's quality either in the accounts of registered shares or in the accounts of bearer shares held by a financial intermediary, as well as of the fraction of capital required by the regulations.

The examination by the General Meeting of points and resolution drafts deposited will be subordinated to the transmission, by the authors of the request, of a new certificate of book-entry of the shares in the third (3rd) working day preceding the Meeting, i.e January 5, 2015 at 00:00, Paris time.

The list of points or resolution drafts added to the Agenda of the General Meeting at the request of the shareholders in the conditions foreseen above, will be published on the web site of the Company: <http://www.areva.com> (heading General Meeting), according to the article R. 225-73-1 of the French Commercial Code.

According to the article L. 2323-67 paragraph 2 of the French Labor Code, the works council can require the inscription of resolution drafts in the Agenda of the General Meeting. The request must be sent by registered letter with acknowledgement of receipt, to the conditions provided by the article R. 2323-14 of the French Labor Code at the following address: AREVA, Secrétariat Général, TOUR AREVA, 1 Place Jean Millier - 92400 COURBEVOIE or by e-mail in the following address: legal.assgen.areva@areva.com.



Attending the General Meeting

2- Written questions: written questions may be sent to the Executive Board in accordance with article L.225-108, paragraph 3 of the French Commercial Code no later than the fourth business day preceding the date of the General Shareholders' Meeting, i.e. *January 2, 2015* at 00:00 (Paris time) by registered letter with return receipt requested to: AREVA - Tour AREVA - Secrétariat Général - 1, Place Jean Millier - 92400 Courbevoie or by e-mail to the electronic address: legal.assgen.aveva@areva.com.

According to the article R. 225-84 of the French Commercial Code, to be taken into account, these questions must be accompanied with a certificate of book-entry.

The Executive Board will answer these questions during the General Meeting, a common answer can be brought to the questions which present the same contents. The answer to a written question will be considered for having been given if it appears on the web site of the Company in a heading dedicated to the questions-answers.

Documents available to shareholders

In accordance with the applicable legal and regulatory provisions, all documents that must be made available to shareholders in connection with General Shareholders' Meeting shall be available at AREVA's head office - AREVA - Tour AREVA - Direction de la Communication Financière - 1, Place Jean Millier - 92400 Courbevoie, France.

The documents stipulated in article R.225-73-1 of the French Commercial Code (in particular the text of the proposed resolutions presented to the General Shareholders' Meeting by the Executive Board and the reports to be presented at the General Shareholders' Meeting) will be available on the Company's website at: <http://www.aveva.com>, no later than the twenty-first day preceding the General Shareholders' Meeting.

Attending the General Meeting

How to fill in the form?

All you need to do is fill in the mail-in ballot or proxy (prepared for the number of shares registered to your account) which enables to choose among four methods of attendance and mail it in the T envelope provided.

IMPORTANT : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - Important : Before selecting please refer to instructions on reverse side
Quelle que soit l'option choisie, noircir comme ceci la ou les cases correspondantes, dater et signer au bas du formulaire - Whichever option is used, shade box(es) like this , date and sign at the bottom of the form
A. Je désire assister à cette assemblée et demande une carte d'admission : dater et signer au bas du formulaire. / I wish to attend the shareholder's meeting and request an admission card : date and sign at the bottom of the form.
B. J'utilise le formulaire de vote par correspondance ou par procuration ci-dessous, selon l'une des 3 possibilités offertes / I prefer to use the postal voting form or the proxy form as specified below.

AREVA
 1 PLACE JEAN MILLIER - TOUR AREVA
 92400 COURBEVOIE

**ASSEMBLÉE GÉNÉRALE MIXTE
 DU JEUDI 8 JANVIER 2015**

CADRE RÉSERVÉ À LA SOCIÉTÉ - FOR COMPANY'S USE ONLY

Identifiant - Account
 Nominatif Registered
 Porteur Bearer
 Nombre d'actions Number of shares
 Vote simple Single vote
 Vote double Double vote
 Nombre de voix - Number of voting rights

JE VOTE PAR CORRESPONDANCE / I VOTE BY POST
 Cf. au verso (2) - See reverse (2)

Je vote OUI à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directoire ou la Gérance, à l'EXCEPTION de ceux que je signale en noircissant comme ceci la case correspondante et pour lesquels je vote NON ou je m'abstiens.
 I vote YES all the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box - like this , for which I vote NO or I abstain.

Sur les projets de résolutions non agréés par le Conseil d'Administration ou le Directoire ou la Gérance, je vote en noircissant comme ceci la case correspondant à mon choix.
 On the draft resolutions not approved by the Board of Directors, I cast my vote by shading the box of my choice - like this .

	Oui / Yes	Non/No	Abst/Abst	Oui / Yes	Non/No	Abst/Abst
1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	<input type="checkbox"/>	<input type="checkbox"/>
2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	F	<input type="checkbox"/>	<input type="checkbox"/>
3	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	B	<input type="checkbox"/>	<input type="checkbox"/>
4	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	G	<input type="checkbox"/>	<input type="checkbox"/>
5	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	C	<input type="checkbox"/>	<input type="checkbox"/>
6	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	H	<input type="checkbox"/>	<input type="checkbox"/>
7	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	D	<input type="checkbox"/>	<input type="checkbox"/>
8	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	J	<input type="checkbox"/>	<input type="checkbox"/>
9	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	E	<input type="checkbox"/>	<input type="checkbox"/>
10	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
11	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
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31	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
32	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
33	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
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37	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
38	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
39	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
40	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
41	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
42	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
43	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
44	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
45	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			

Si des amendements ou des résolutions nouvelles étaient présentés en assemblée / If amendments or new resolutions are proposed during the meeting
 - Je donne pouvoir au Président de l'assemblée générale de voter en mon nom. / I appoint the Chairman of the general meeting to vote on my behalf.
 - Je m'abstiens (l'abstention équivaut à un vote contre). / I abstain from voting (its equivalent to vote NO).
 - Je donne procuration (cf. au verso renvoi (4)) à M., Mme ou Mlle, Raison Sociale pour voter en mon nom. / I appoint (see reverse (4)) Mr, Mrs or Miss, Corporate Name to vote on my behalf.

Pour être prise en considération, toute formule doit parvenir au plus tard :
 In order to be considered, this completed form must be returned at the latest:

à la banque / to the bank 05/01/2015
 à la société / to the company 05/01/2015

à la banque / to the bank 05/01/2015
 à la société / to the company 05/01/2015

JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE
 Cf. au verso (3)
I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING
 See reverse (3)

JE DONNE POUVOIR À : Cf. au verso (4)
I HEREBY APPOINT: See reverse (4)
 M. Mme ou Mlle, Raison Sociale / Mr, Mrs or Miss, Corporate Name
 Adresse / Address

ATTENTION : s'il s'agit de titres au porteur, les présentes instructions ne seront valides que si elles sont directement retournées à votre banque.
CAUTION : if it is about bearer securities, the present instructions will be valid only if they are directly returned to your bank.

Nom, prénom, adresse de l'actionnaire (si ces informations figurent déjà, les vérifier et les rectifier éventuellement). Cf au verso (1)
 Surname, first name, address of the shareholder (if this information is already supplied, please verify and correct if necessary). See reverse (1)

Date & Signature

You wish to:

A ATTEND THE MEETING

Check the box on this document "I wish to attend the Shareholders' Meeting and request an admission card".

B GIVE PROXY TO THE CHAIRMAN OF THE GENERAL MEETING

Check the box on this document "I wish to attend the Shareholders' Meeting and request an admission card."

C VOTE BY POST

Blacken the box "I vote by post" and sign the form after, as appropriate, blackening the boxes of resolutions that you do not wish to support.

D BE REPRESENTED BY ANOTHER PERSON

The owner of the shares must blacken the box "I hereby appoint", mentioning the last name and first name of the proxy, then date and sign the form. In the event of joint ownership, each co-owner must sign the form.

The deadlines for receipt appear on the front of the ballot. It is not possible to send out both proxy and postal voting form.

Note: Only duly completed ballots reaching Société Générale no later than three days before the scheduled date of the Meeting i.e January 5, 2015, accompanied by the attendance certificate delivered by the authorized intermediaries for bearer shareholders, will be taken into account.

Brief presentation of AREVA's position in 2014

HIGHLIGHTS OF THE PERIOD 2014

Concerning business strategy and capital expenditures

- On January 20, AREVA and Gamesa announced the entry into exclusive negotiations to create a 50/50 joint-venture company in the field of offshore wind power. The JV will fulfil existing industrial development commitments both in the UK and France, that have up until now been led by AREVA, which notably include the creation of a turbine assembly and blades manufacturing plants at Le Havre and the implementation of a network of sub-contractors and partners.
- On March 4, in the frame of the liquidity contract granted to NATIXIS, AREVA made an additional contribution for an amount of 1 million euros dated March 3.
- On March 12, AREVA launched and priced a 750-million-euro bond issue with an annual coupon of 3.125% maturing in nine years, on March 20, 2023.
- On May 7, AREVA and Capgemini signed agreements involving 1) a commercial partnership in the form of a major IS outsourcing and systems integration contract in the amount of 1 billion euros over a period of 10 years, and 2) the acquisition of Euriware and its subsidiaries by the Capgemini group.
- On May 23, AREVA, SMART ENERGIES (via its subsidiary CETH2) and ADEME announced the creation of the AREVA H2-Gen joint venture, which will manufacture proton exchange membrane electrolyzers.
- On June 30, AREVA announced the set up of an innovative financing scheme in nuclear for the Georges Besse II enrichment plant.
- On July 7, AREVA and Gamesa signed binding agreements for the creation of a global leader in the offshore wind segment. The joint venture will develop exclusively both partners' offshore activities.
- On October 7, following the downward revision of its financial outlook by 2016, AREVA announced new measures to strengthen the group's financial structure and manage debt.
- On October 27, in the frame of the ongoing ICC arbitration proceedings related to the construction of

the OL3 nuclear power plant, the Supplier Consortium AREVA & Siemens announced it has updated on October 23, 2014 its claim against Finnish utility TVO to reflect refinements in the substantiation and account for interest accrued up to this point.

- On October 31, the transfer of AREVA TA's Command & Control for Transportation (CCT) activity to Alstom was completed.
- On November 18, as part of ongoing work regularly conducted by the executive board as part of the forward-looking management of the company, AREVA has suspended its financial outlook for 2015 and 2016, while this is concluded.
- On December 1, the transfer of AREVA TA's Aerospace Integration Business activity to AIP Aerospace was completed.

Concerning governance

- On May 20, during the Annual General Meeting of Shareholders, the group announced that it was launching a project to modify its governance.
- On October 20, Luc Oursel announced that he was no longer able to maintain his responsibilities as Chief Executive Officer of AREVA. Some days later, the Supervisory Board has decided to bestow Philippe Knoche the same powers as those of the Chairman of the Executive Board.
- On November 26, the Supervisory Board has convened a General Shareholder Assembly to be held on January 8, 2015 in order to submit a new governance structure for their approval. It has also approved the nomination of Philippe Varin to replace Christophe Béhar, who has resigned.
- On December 3, Luc Oursel passed away.

In the nuclear field

- On January 24, the operation of the introduction of the EPR reactor's vessel finished at the Flamanville 3 site in lower Normandy. This new milestone marks the ramp-up of installation work in the nuclear island.
- On February 12, AREVA announced the selection of the Caen la Mer urban community (Calvados, France) as the location for its second lead-212 production facility. The future production facility of AREVA Med, whose construction will be confirmed following

Brief presentation of AREVA's position in 2014

important scientific programs underway, will provide an industrial production capacity to complement the Maurice Tubiana Facility in Bessines (Haute-Vienne, France).

- On March 13, the first batch of uranium ore produced by the Cigar Lake mine, operated by Cameco in the Canadian province of Saskatchewan, was shipped to AREVA's McClean Lake mill. All of the ore is expected to be processed at the McClean Lake mill, operated by AREVA, beginning by the end of the second quarter of 2014.
- On March 26, AREVA signed a series of agreements with its Chinese partner CNNC.
- On April 1, testing of the instrumentation and control system for the Olkiluoto 3 EPR reactor began at AREVA's Erlangen site in Germany. On April 11, STUK, the nuclear safety authority of Finland, announced it had validated the general layout of this instrumentation and control system.
- On April 14, AREVA has been awarded a contract by Korea Hydro & Nuclear Power (KHNP), subsidiary of the Korea Electric Power Corporation (KEPCO), for the supply and the replacement of six stators for the Kori Nuclear Power Plant Units 3 and 4.
- On May 5, AREVA and ATOX announced the creation of the ANADEC joint venture (both companies hold a 50% stake in the JV) to provide solutions and services in the field of decommissioning and dismantling of Japanese nuclear power plants. This joint venture will operate as early as this year at the damaged Fukushima nuclear power plant.
- On May 26, in Niamey, Messrs. Omar Hamidou Tchania, Minister of State, Minister of Mines and Industrial Development of Niger, Gilles Baillet, Minister of Finance of Niger, and Luc Oursel, President and Chief Executive Officer of AREVA, signed an agreement renewing the strategic partnership between the State of Niger and AREVA.
- On May 28, Vattenfall selected AREVA to supply fuel assemblies to four of its seven reactors in Sweden. The contract for four years' supply covers the period 2016-2020 and includes services associated with the fuel supply.
- On June 10, AREVA has been selected by the operator of the Kozloduy Nuclear Power Plant (KNPP) to provide services for the safety instrumentation and control (I&C) and electrical systems for Kozloduy units 5 and 6.
- On July 16, AREVA has been awarded a contract by SVAFO, a company owned by four Swedish nuclear plant operators, to dismantle the R2-0 and R2 research reactors located near Nyköping, Sweden.
- On August 26, AREVA has signed a series of contracts to provide nuclear fuel fabrication, outage services and used fuel management solutions to a major U.S. nuclear utility. These contracts represent a global investment of more than \$100 million.
- On September 1, the AREVA-Siemens consortium announced it has delivered to its client TVO an updated schedule for the Olkiluoto 3 EPR project.
- On September 6, AREVA signed a contract with South-African utility Eskom to replace steam generators at the Koeberg nuclear power plant.
- On September 10, Xcel Energy and AREVA have extended a nuclear fuel and services contract to supply the Monticello nuclear power plant in Minnesota. Covering the period 2017-2029, this contract includes the supply of natural uranium, conversion and enrichment services, as well as the fabrication and delivery of fuel assemblies.
- On September 11, AREVA has been awarded a contract by the U.S. utility Tennessee Valley Authority (TVA) to supply nuclear fuel to the three boiling water reactors at the Browns Ferry Nuclear plant in Alabama.
- On September 15, AREVA has been selected by the utility RWE to supply fuel assemblies to the Emsland nuclear power plant.
- On October 2, AREVA and EDF have signed an important framework agreement for the future operation of the French nuclear fleet by providing studies and fuel fabrication for EDF's nuclear reactors in France from 2015 to 2021.
- The Somaïr and Cominak mining contracts as well as the implementation contracts of the framework agreement signed on May 26 with the Republic of Niger were validated in October.

Brief presentation of AREVA's position in 2014

- On November 13, AREVA has been selected by the Finnish utility Teollisuuden Voima (TVO) to supply fuel assemblies to the nuclear reactors in operation at the Olkiluoto nuclear power plant. From 2016 to 2019, AREVA will deliver a total of four reloads of its ATRIUM™ fuel design.
- On December 3, AREVA announced that its division AREVA TN has recently been awarded two major contracts with a combined value of more than \$70 million for the supply of used nuclear fuel storage solutions.

In the Renewable Energies fields

- On January 31, AREVA inaugurated the Bio Golden Raand biomass power plant built in partnership with the Dutch civil engineering company Ballast Nedam Industriebouw and the Finnish company and boiler supplier Metso Power Oy. This installation, which started operations on November 1, 2013, has been successfully delivered to its customer Eneco, a major Dutch utility.
- On February 6, AREVA and Schneider Electric signed a strategic partnership agreement to develop energy storage and energy management solutions based on hydrogen production and fuel cells.
- On February 20, AREVA announced the successful installation of 20 of the 40 wind turbines at the Trianel wind farm Borkum, located in the German North Sea. Installation of AREVA's 5 MW M5000 turbines began in September 2013. Located 45 kilometers off the German coast, the Trianel Windpark Borkum covers an area of 56 km². This park will produce its first megawatt-hour of wind power in 2014.
- On March 12, AREVA has selected Schneider Electric as its preferred supplier of power equipment for its offshore wind projects. This includes in particular the wind farm of 100 5MW turbines in the bay of Saint Briec off the coast of Brittany and the current tenders for the offshore wind farms at Le Tréport off the coast of Haute-Normandie and the islands of Yeu and Noirmoutier in Pays de la Loire (France).
- On May 7, following a national public tender process, the French State has selected the group comprising GDF SUEZ, EDP Renewables, Neoen Marine and AREVA to install and operate offshore wind farms in the areas of Tréport (Upper Normandy, 500MW) and the

Isles of Yeu and Noirmoutier (Pays de la Loire, 500MW).

- On June 5, AREVA announced the successful installation by Trianel of the 40 AREVA M5000 5 MW wind turbines at the Trianel Borkum wind farm in the German North Sea.
- On August 29, the erection of 80 AREVA wind turbines was successfully completed at the Global Tech I wind farm with the last rotor star installation finalized.
- On October 14, AREVA has signed a contract with Brazilian utility BOLT Energias for the construction of the Campo Grande biomass power plant in the state of Bahia.

FINANCIAL SITUATION

2014 1st half results

The group's financial performance of the first half of 2014 was marked by a negative net income attributable to equity owners of the parents of -694 million euros, primarily due to:

- losses connected with 1) renewable operations that were contributed to joint ventures or discontinued (Wind Energy and Solar Energy), following provisions and impairment in advance of the creation of the joint venture with Gamesa in the offshore wind business, and 2) the decision to discontinue the Solar Energy business;
- in the nuclear field:
 - the immediate impact of the agreement reached with EDF on the terms for the 2013-2020 Treatment-Recycling agreement. The extension of the term of this agreement and the increased volumes nonetheless provide much greater visibility to the Back End Business Group and contributed to reinforce our backlog;
 - an addition to the provision for loss at completion on a power plant modernization project in Northern Europe;
 - impairment for the raised cost at completion of the first phase of the Comurhex II plant construction project.

Despite the downturn in business (revenue fell 12.4% like for like in relation to the first half of 2013), the group succeeded in clearing positive free operating cash flow in its new consolidation scope (excluding Wind and Solar

Brief presentation of AREVA's position in 2014

Energies), thanks to the combined impact of the improvement in WCR and the lower level of CAPEX.

EBITDA restated for asset disposals amounted to 256 million euros (6.6% of revenue), down significantly in relation to the first half of 2013, when it had benefitted from high volumes in the Mining BG (HEU program and inventory drawdowns) and non-recurring contracts with foreign utilities in the Back End BG. Excluding the use of provisions on four major projects in a loss situation in the Reactors & Services BG, it represented 12.4% of revenue.

In view of market conditions in the nuclear power segment, which is marked by decreasing prices in the front end of the cycle and our customers' budget constraints, the group announced on August 1, 2014 the strengthening of its recovery actions, including:

- a reduction in the total capital expenditure budget from 1.3 billion euros to approximately 1.1 billion euros for 2014 (compared with 1.4 billion euros in 2013);
- an increase in the cost reduction objective, from 1 billion euros by 2015 (which has already been secured) to 1.2 billion euros by 2016;
- discontinuation of solar energy operations upon the completion of projects in progress (unless overall takeover proposal received in the short term).

In this context, the group's financial outlook was revised downwards:

- For the full year of 2014: a 10% decrease in organic revenue, an EBITDA margin of c. 7% of revenues, gross capital expenditure brought back to 1.1 billion euros and free operating cash flow before tax close to breakeven;
- For the 2015-2016 period: organic revenue growth averaging around 4 to 5% per year, an EBITDA to revenue ratio of approximately 10-11% in 2015 and of about 14-15% in 2016, gross capital expenditure of less than an average of 1.1 billion euros per year and free operating cash flow before tax close to breakeven in 2015 and distinctly positive in 2016.

For more information on the 2014 first half results, please consult the semi-annual report, press release and analysts presentation of August 1, 2014 available on www.aveva.com.

Revenue for the first nine months of 2014

On October 31, 2014, the group published a decrease in consolidated revenue for the first nine months of 2014 of 12.9% like for like, along the same line as in the first half. This decline is explained in particular by the absence of non-recurring items from 2013 in the Mining and Back End BGs and by the deterioration in the market situation in 2014.

At September 30, 2014, the group's backlog for the nuclear businesses totalled 46.1 billion euros, a record high since the group's establishment. It should be noted that this amount did not include the entire amount of the framework agreement signed with EDF announced on October 2, 2014 for the supply of fuel design and fabrication for the French nuclear reactors from 2015 to 2021, nor did it include the amount under agreements signed with EDF in October 2013 for the EPR reactors project at Hinkley Point in the United Kingdom and the associated fuel.

At the time of this publication, it was explained that free operating cash flow before taxes for 2014, where close to breakeven is sought, continued to depend on the pace of certain customer payments expected before the end of the year.

For more information on the 2014 first nine months revenue, please consult the press release of September 31, 2014 available on www.aveva.com.

Measures to strengthen the financial structure

Following the downward revision of its financial outlook by 2016, AREVA announced on October 7, 2014 new measures to strengthen the group's financial structure and manage debt. Three types of measures are involved:

- a cumulative reduction in the level of capital expenditure for the 2015-2016 period of 200 million euros. Gross capital expenditure are brought back to less than 1 billion euros per year on average over this period, versus 1.1 billion euros previously, while preserving strategic and safety capital expenditure;
- the disposal of non-strategic activities or minority stakes in projects totalling a minimum of 450 million euros by the end of 2016 (including the disposal of the minority stake in the Euronimba iron mine project in Guinea, now in progress);
- subject to market conditions, the launch of a "hybrid bond" issue in the near future to help prepare for the refinancing of upcoming maturities.



Brief presentation of AREVA's position in 2014

Financial outlook suspension for 2015 and 2016

As part of ongoing work regularly conducted by the executive board as part of the forward-looking management of the company, AREVA announced on November 18, 2014 the suspension of its financial outlook for 2015 and 2016, while this is concluded. This suspension is driven by the following items:

- the consequences on free operating cash flow, for 2015 and beyond, of the new schedule for completion of the Olkiluoto 3 project and of the inability, for the time being, to adapt the pace of payments with the customer,
- the shift in the schedule for the restart of Japanese reactors, notwithstanding the recent progress for the restart of the two first reactors,
- the revision of hypotheses for the launch of reactor new builds (Reactors & Services BG), recycling export contracts and international projects (Back-End BG), given the current commercial visibility,
- the still lackluster market for installed base services, including in France.

In the framework of the ongoing budget process, AREVA is currently working on an enhancement of its performance plan to adapt to market conditions which remain unfavourable.

AREVA is undertaking a review of its strategic outlook and mid-term funding plan, which will be examined in the framework of its governance.

The financial outlook for the 2015-2017 period, taking into account these items, will be presented by the 2014 annual results release.

Regarding the 2014 financial outlook, certain customer payments mentioned in the press release regarding revenue as of September 30, 2014 (released on October 31, 2014) are likely to be postponed to 2015, impacting the level of free operating cash flow. Revenue and EBITDA margin outlook for 2014 will not be impacted.

Five-year financial summary of AREVA SA

<i>(in thousands of euros)</i>					
Type of indicator	2009	2010	2011	2012	2013
I - Share capital at year end					
a) Share capital	1,346,823	1,452,053	1,456,178	1,456,178	1,456,178
b) Number of common shares outstanding	34,013,593	367,828,237	383,204,852	383,204,852	383,204,852
c) Number of shares with preferred dividend rights	1,429,108	14,291,080	0	0	0
II - Operations and income for the year					
a) Revenue before tax	230,919	395,168	450,606	430,415	490,444
b) Income before tax, employee profit-sharing and amortization, depreciation and provisions (including reversals)	-107,930	1,648,375	1,246,778	310,831	-294,177
c) Income tax	72,360	39,737	34,541	63,115	100,847
d) Employee profit-sharing for the year	0	0	0	0	0
e) Income after tax, employee profit-sharing and amortization, depreciation and provisions (increases-decreases)	-138,672	1,615,734	1,182,443	241,683	-180,155
f) Net income distributed	249,730	0	0	0	0(*)
III - Earnings per share (in euros)					
a) Income after tax and employee profit-sharing, before amortization, depreciation and provisions (increases-decreases)	-5.00	4.00	3.00	0.98	-0.50
b) Income after tax, employee profit-sharing and amortization, depreciation and provisions (increases-decreases)	-4.00	4.00	3.00	0.63	-0.47
c) Dividend per share (rounded to one eurocent)	7.06	0.00	0.00	0.00	0.00
IV - Personnel					
a) Average number of salaried employees during the year	128	123	119	125	45
b) Total payroll for the year	23,269	28,496	25,243	26,994	12,724
c) Payroll taxes and other benefit expenses (social security, benefits programs, etc.)	11,231	11,119	10,431	13,543	2,762

Composition of the Supervisory Board

MEMBERS COOPTED BY THE SUPERVISORY BOARD / APPOINTED BY THE SHAREHOLDERS

Pierre Blayau (age 64)

Chairman of the Supervisory Board.

Other offices held

- Director of publishing company of Canal Plus;
- Director of FIMALAC;
- Chairman of Harbour Conseils;

Bernard Bigot (age 64)

Vice Chairman of the Supervisory Board.

General Director and Chairman of the Board of Directors of the *Commissariat à l'énergie atomique et aux énergies alternatives* (CEA).

Other offices held

- Director representing the French State to the Board of Directors of AREVA NC;
- Chairman of the Fondation de la Maison de la Chimie;
- Chairman of the coordinating committee of *Alliance Nationale de Coordination de la Recherche pour l'Energie* (ANCRE);
- Chairman of l'École supérieure de Chimie électronique de Lyon (CPE);
- Vice Chairman of the Fondation Jean Dausset and of the Association *Laboratoire des Energies du Sud Rhônes-Alpes*;
- High representative of the French state for Iter.

Philippe Varin (age 62)

- Director of Saint-Gobain.

Other offices held

- Chairman of Le Cercle de l'Industrie;
- Special Representing of the Foreign Secretary and some international development for the countries of the ASEAN;
- Director of EDF.

Commissariat à l'énergie atomique et aux énergies alternatives (CEA),

represented by Christophe Gégout (age 38),

Director of the Management Control and Information Systems Division and Chief Financial Officer of the CEA.

Other offices held by the CEA

- Director of CEA Investissement, AREVA TA, FT1CI, La Route des Lasers and Minattec Entreprise.

Other offices held by Mr. Gégout

- Chairman of the Board of Directors of CEA Investissement;
- Director of AREVA NC and AREVA Mines;
- Permanent representative of the CEA to the Board of Directors of FT1CI.

François David (age 72)

Honorary Chairman of Coface.

Senior Advisor to Moelis & Company.

Senior Advisor to Alexander Proudfoot.

Senior Advisor to Entrepreneur Venture.

Other offices held

- Member of the Supervisory Board of Lagardère SCA;
- Member of the Supervisory Board of Galatée Films;
- Member of the Board of the Order of the Legion of Honor.

Agnès Lemarchand (age 59)

CEO of Orchid.

Other offices held

- Director of St Gobain;
- Director of CGG;
- Director of Biomérieux;
- Member of the Supervisory Board of Vivesca, representing Bpifrance Participations.

Sophie Boissard (age 44)

Managing Director in charge of prefiguration of SNCF Immobilier.

Member of the French Council of State.

Other offices held

- Member of the Supervisory Board of AREVA, Chair of its Ethics Committee and a Member of its Audit Committee;
- Member of the Boards of Directors of EUROSTAR INTERNATIONAL LIMITED and SANEF (motorway network);
- Member of the Board of SNCF Participations;
- Vice-Chair of the Union des Transports Publics (UTP).

Composition of the Supervisory Board

Guylaine Saucier (age 68)

Chartered accountant.

Other offices held

- Director of AREVA Canada Inc;
- Director of SCOR SE;
- Director of Junex Inc;
- Director of Wendel.

MEMBERS REPRESENTING THE FRENCH STATE, APPOINTED BY MINISTERIAL ORDER

Claire Cheremetinski (age 38)

High-Ranking Civil Servant, Director of shareholdings, Director of Energy Division of French State shareholding agency (*Agence des participations de l'Etat-APE*).

Other offices held

- Member of the Supervisory Board of *Electricité Réseau Distribution France* (ERDF), representing the French State;
- Member of the Board of Directors of ERAMET, representing the French State.

Laurence Dubois-Destrizais (age 52)

Minister Counselor for economic and financial affairs (since September 2014).

Permanent representation of France with the European Union.

Other offices held

- None.

Pascal Faure (age 51)

Ingénieur Général in the Corps des Mines.

Director General of Competitiveness, Industry and Services at the Ministry of the Economy, industrial Renewal and Digital.

Other offices held

- Government Commissioner to *La Poste*;
- Member of the Boards of Directors, representing the French State, of Renault, of Bpifrance Participations, of Bpifrance Investissement, of the *Agence Nationale de la recherche*, of Mines Paris Tech.

Christian Masset (age 57)

Secretary General of the Quai d'Orsay (French Ministry of Foreign Affairs).

- Director of EDF, of *École Nationale d'Administration*, of *Institut Français*, of the *Agence Nationale des titres Sécurisés* (French national agency of secure shares), of the *Commission de récolement des dépôts d'oeuvres d'art* (commission of verification of registered works of art) and of the *Établissement de préparation et de réponse aux urgences sanitaires* (institution of planning and response to health emergencies) and of France Medias Monde;
- Member of the *Comité de l'énergie atomique* (French atomic energy board);
- Member of the Board of the *Institut du monde arabe* (Arab World Institute).

MEMBERS ELECTED BY AND REPRESENTING EMPLOYEES

Jean-Michel Lang (age 52)

Expert to the head of product quality deviations service (AREVA NC).

Other offices held

- None.

Françoise Pieri (age 47)

Technical correspondent for the Integrated Management System (AREVA NC).

Other offices held

- None.

Philippe Pinson (age 58)

Senior Adviser in the Direction sales and Operations Planning of Back-End Business Group.

Other offices held

- None.



Composition of the Supervisory Board

Also attend meetings of the Supervisory Board without voting right:

- The Head of the “Atomic Energy” control mission of the general economic and financial control department, represented by Mr. Christian BODIN.
- The Government Commissioner in the person of Mr. Pierre- Laurent Michel, Director General of Energy and Climate.
- The secretary of the Works Council, Mr. Marcel Otterbein, the General Secretary, Mr. Pierre Charreton, who is also secretary to the Supervisory Board, assisted by Ms. Malak Tazi, deputy secretary to the Supervisory Board.

¹ *Composition of the Supervisory Board as of March 31, 2014.*

Composition of the Executive Board

Luc Oursel

President of the Executive Board.

On October 20, Luc Oursel announced that he was no longer able to maintain his responsibilities as Chief Executive Officer of AREVA. On December 3, Luc Oursel passed away.

The communications Department, the Corporate Secretary, the Human Resources Department, the International and Commercial Organization, the Strategy Department, the Renewable Energies Business Group as well as the North America Region report report to M. Oursel.

Philippe Knoche (age 45)

Chief Executive Officer.

On October 22, 2014, under the application of articles of association 18, the Supervisory Board has decided to bestow Philippe Knoche the same powers as those of the Chairman of the Executive Board. Since then, Philippe Knoche is Chief Executive Officer.

The Front End Business Group, the Reactors and Services Business Group, the Back End Business Group, the Engineering and Projects Organization, the Research and Development Department, the Safety, Security and Operations Support Department as well as the Germany and Asia-Pacific Regions report to M. Knoche.

Olivier Wantz (age 54)

Senior Executive Vice President of AREVA in charge of the Mining Business Group.

The Mining Business Group report to M. Wantz.

Pierre Aubouin (age 44)

Chief Financial Executive Officer.

The Finance Department and the Audit Department report to M. Aubouin.

Members of the Executive Board do not hold any other office in third company outside the AREVA group.

Proposed resolutions and objectives

Resolution coming under the authority of the Ordinary General Meeting

Ratification of the co-optation of Mr. Philippe Varin as a Member of the Supervisory Board (Resolution 1)

Objective:

On 26 November 2014, the Supervisory Board decided to co-opt Mr. Philippe Varin as a Member of the Supervisory Board in replacement of Mr. Christophe Behar, who resigned, for the remaining period of his office as Member, until the Shareholder's General Meeting convened in 2016 to approve the financial statements for the fiscal year ending 31 December 2015.

The first resolution therefore submits for your approval, the ratification of the co-optation of Mr. Philippe Varin as a Member of the Supervisory Board.

First resolution

(Ratification of the co-optation of Mr. Philippe Varin as a Member of the Supervisory Board).

The General Meeting, pursuant to the quorum and majority requirements applicable to Ordinary General Meetings, having read the Executive Board's report, and in accordance with Article L. 225-78 of the French Commercial Code, resolves to ratify the co-optation of Mr. Philippe Varin as a Member of the Supervisory Board, decided at the Supervisory Board meeting of 26 November 2014, in replacement of Mr. Christophe Behar, for the remaining period of his office as Member, until the Shareholder's General Meeting convened in 2016 to approve the financial statements for the fiscal year ending 31 December 2015.

Resolutions submitted to the Extraordinary General Meeting

Change in the Company's mode of governance and management: adoption of a corporate governance structure based on a Board of Directors (Resolution 2)

Objective:

The purpose of this resolution is to submit for your approval a change in the Company's mode of governance going from a dual model composed of a Supervisory Board and Executive Board to a unitary structure based on a Board of Directors such as was announced during the General Meeting held 20 May 2014 in an effort to align with best practices in effect in France and ensure a greater accountability of Board members

Pierre Blayau, Chairman of the Supervisory Board, said "*This decision is in response to two strategic challenges facing the AREVA group, a turnaround in operational performance and an evolution in governance.*"

In accordance with current regulations, the project to adopt a structure based on a Board of Directors underwent an information and consulting process with the Company's Work Council which delivered its unanimous approval of it on 15 July 2014.

This change in the mode of governance will, if decided, end the terms of office of all Supervisory Board and Executive Board members.

Second resolution

(Change in the Company's mode of governance and management: adoption of a corporate governance structure based on a Board of Directors).

The General Meeting, pursuant to the quorum and majority requirements applicable to Extraordinary General Meetings, having read the Executive Board's report, resolves to amend, subject to the adoption of the third resolution hereafter, the Company's mode of governance and management by adopting a corporate governance structure based on a Board of Directors and governed by the provisions of Articles L. 225-17 to L. 225-56 of the French Commercial Code instead of the current governance structure based on an Executive Board and Supervisory Board.

Proposed resolutions and objectives

This decision will take effect at the close of this Meeting.

Consequently, the General Meeting notes that:

- the terms of office of Supervisory Board and Executive Board members cease at the close of this Meeting
- the Board of Directors in office at the General Meeting convened to approve accounts for the fiscal year ending 31 December 2014 will present and approve the accounts and reports relating to that fiscal year.

Amendment of the Articles of Association: approval of the new drafting of the Company's Articles of Association (Resolution 3)

Objective:

You are asked to approve the draft of the new Articles of Association that, subject to adoption of the change in the mode of governance, will govern the operation of the Company in the form of a French public limited company (*Société Anonyme*) based on a Board of Directors at the close of this Meeting.

In addition to the statutory amendments linked to the adoption of the structure based on a Board of Directors, the following principal amendments are included in the text of the new Articles of Association submitted for your approval:

- The corporate purpose is specified;
- It is specified that the registered office may be transferred to any other location within the same French department by Board of Directors decision;
- The Articles of Association are brought into compliance with Order no. 2014-948 of 20 August 2014 relating to governance and transactions on the capital of state-owned companies and with Decree no. 2014-949 of 20 August 2014 relating to application of the above-mentioned ordinance;
- The term of office for Directors is set at 4 years;
- The tenure of the Chairman of the Board of Directors expires no later than the close of the Ordinary General Meeting of the Shareholders convened to approve the financial statements of the previous fiscal year and held in the year they reach the age of 68. The same applies for the Vice Chairman, the Chief Executive Officer and, when applicable, the delegate Chief Executive Officer(s);
- The term of office of the Chief Executive Officer and, when applicable, the Delegate Chief Executive Officers is set at 4 years;
- The Board of Directors now has the authority to issue securities that do not result in a modification of registered capital (according to the possibility offered by Order no. 2014-863 of 31 July 2014 relating to corporate law, on the

basis of Article 3 of Law no. 2014-1 of 2 January 2014 authorising the government to simplify and secure corporate life);

- The process for appointing employee representatives is simplified by, in particular, providing for the possibility of electronic voting;
- Restrictions are prescribed regarding videoconferencing or telecommunications systems use;
- It is now possible for the General Meeting to grant each shareholder, for all or part of the dividends available for distribution, a choice between payment of said dividends in cash or in shares. The Board of Directors may also pay interim dividends in cash or in shares; the General Meeting may also decide, on Board of Directors' proposal, on any distribution of earnings, reserves, or premiums, in-kind payment;
- References to bearers of investment certificates and holders of voting rights certificates are omitted.

Third resolution

(Amendment of the Articles of Association: approval of the new drafting of the Company's Articles of Association).

The General Meeting, pursuant to the quorum and majority requirements applicable to Extraordinary General Meetings, having read the Executive Board's report, the new Articles of Association submitted to it for adoption, and subject to adoption of the previous resolution, approves the amendment to the Company's Articles of Association, including, in particular, the statutory amendments linked to the adoption of a corporate governance structure based on a Board of Directors the latter of which entails the deletion of all references to the Executive Board and Supervisory Board,

and the principal changes listed hereafter:

- The corporate purpose is specified;
- It is specified that the registered office may be transferred to any other location within the same French department by Board of Directors decision;
- The Articles of Association are brought into compliance with Order no. 2014-948 of 20 August 2014 relating to governance and transactions on the capital of state-owned companies and with Decree no. 2014-949 of 20 August 2014 relating to application of the above-mentioned Order;
- The term of office for Directors is set at 4 years;
- The tenure of the Chairman of the Board of Directors expires no later than the close of the Ordinary General Meeting of the Shareholders convened to approve the

Proposed resolutions and objectives

financial statements of the previous fiscal year and held in the year they reach the age of 68. The same applies for the Vice Chairman, the Chief Executive Officer and, when applicable, the delegate Chief Executive Officer(s);

- The term of office of the Chief Executive Officer and, when applicable, the Delegate Chief Executive Officers is set at 4 years;

- The Board of Directors now has the authority to issue securities that do not result in a modification of registered capital (according to the possibility offered by Order no. 2014-863 of 31 July 2014 relating to corporate law, on the basis of Article 3 of Law no. 2014-1 of 2 January 2014 authorising the government to simplify and secure corporate life);

- The process for appointing employee representatives is simplified by, in particular, providing for the possibility of electronic voting;

- Restrictions are prescribed regarding videoconferencing or telecommunications systems use;

- It is now possible for the General Meeting to grant each shareholder, for all or part of the dividends available for distribution, a choice between payment of said dividends in cash or in shares. The Board of Directors may also pay interim dividends in cash or in shares; the General Meeting may also decide, on Board of Directors' proposal, on any distribution of earnings, reserves, or premiums, in-kind payment;

- References to bearers of investment certificates and holders of voting rights certificates are omitted.

Consequently, the General Meeting resolves to adopt each article and the entirety of the new Articles of Association that will govern the Company in the form of a French public limited company (*Société Anonyme*) based on a Board of Directors at the close of the present Meeting and for which the text will be attached as an appendix to the minutes of the present General Meeting.

The following resolutions are submitted before the General Meeting for vote and subject to approval of the 2nd and 3rd resolutions here above.

Resolutions coming under the authority of the Ordinary General Meeting

Appointment of new directors (Resolutions 4 through 11)

Objective:

Subject to approval of the resolutions concerning the change in the Company's mode of governance and amendment of its Articles of Association, the General Meeting is convened to appoint eight members of the Company's Board of Directors for a term of 4 years.

Should the proposed resolutions be approved, these appointments would take effect at the close of the present Meeting and the Board of Directors would then be composed of twelve members including three employee-elected representatives and one state-appointed representative.

Appointment of Mr. Bernard Bigot as a Director (Resolution 4)

Objective:

You are asked to appoint Mr. Bernard Bigot as a Director for a term of 4 years expiring at the close of the General Meeting convened to approve the financial statements for the fiscal year ending 31 December 2018.

You will find page 50 of the present document brief presentation of this candidate to the new Board of Directors.

Mr. Bernard Bigot has let it be known in advance that he accepts this appointment and that he satisfies all legal and regulatory requirements including those stated in the Articles of Association for this office.

Fourth resolution

(Appointment of Mr. Bernard Bigot as a Director).

The General Meeting, pursuant to the quorum and majority requirements applicable to Ordinary General Meetings, having read the Executive Board's report, appoints Mr. Bernard Bigot as a Director for a term of 4 years expiring at the close of the General Meeting convened to approve the

Proposed resolutions and objectives

financial statements for the fiscal year ending 31 December 2018.

Appointment of Ms. Sophie Boissard as a Director (Resolution 5)

Objective:

You are asked to appoint Ms. Sophie Boissard as a Director for a term of 4 years expiring at the close of the General Meeting convened to approve the financial statements for the fiscal year ending 31 December 2018.

You will find page 51 of the present document brief presentation of this candidate to the new Board of Directors.

Ms. Sophie Boissard has let it be known in advance that she accepts this appointment and that she satisfies all legal and regulatory requirements including those stated in the Articles of Association for this office.

Fifth resolution

(Appointment of Ms. Sophie Boissard as a Director).

The General Meeting, pursuant to the quorum and majority requirements applicable to Ordinary General Meetings, having read the Executive Board's report, appoints Ms. Sophie Boissard as a Director for a term of 4 years expiring at the close of the General Meeting convened to approve the financial statements for the fiscal year ending 31 December 2018.

Appointment of Mr. Claude Imauven as a Director (Resolution 6)

Objective:

You are asked to appoint Mr. Claude Imauven as a Director for a term of 4 years expiring at the close of the General Meeting convened to approve the financial statements for the fiscal year ending 31 December 2018.

You will find page 52 of the present document brief presentation of this candidate to the new Board of Directors.

Mr. Claude Imauven has let it be known in advance that he accepts this appointment and that he satisfies all legal and regulatory requirements including those stated in the Articles of Association for this office.

Sixth resolution

(Appointment of Mr. Claude Imauven as a Director).

The General Meeting, pursuant to the quorum and majority requirements applicable to Ordinary General Meetings, having read the Executive Board's report, appoints Mr. Claude Imauven as a Director for a term of 4 years expiring at the close of the General Meeting convened to approve the financial statements for the fiscal year ending 31 December 2018.

Appointment of Mr. Philippe Knoche as a Director (Resolution 7)

Objective:

You are asked to appoint Mr. Philippe Knoche as a Director for a term of 4 years expiring at the close of the General Meeting convened to approve the financial statements for the fiscal year ending 31 December 2018.

You will find page 53 of the present document brief presentation of this candidate to the new Board of Directors.

Mr. Philippe Knoche has let it be known in advance that he accepts this appointment and that he satisfies all legal and regulatory requirements including those stated in the Articles of Association for this office.

Seventh resolution

(Appointment of Mr. Philippe Knoche as a Director).

The General Meeting, pursuant to the quorum and majority requirements applicable to Ordinary General Meetings, having read the Executive Board's report, appoints Mr. Philippe Knoche as a Director for a term of 4 years expiring at the close of the General Meeting convened to approve the financial statements for the fiscal year ending 31 December 2018.

Appointment of Mr. Christian Masset as a Director (Resolution 8)

Objective:

On State proposal, you are asked to appoint Mr. Christian Masset as a Director for a term of 4 years expiring at the close of the General Meeting convened to approve the financial statements for the fiscal year ending 31 December 2018.

You will find page 54 of the present document brief presentation of this candidate to the new Board of Directors.

Proposed resolutions and objectives

Mr. Christian Masset has let it be known in advance that he accepts this appointment and that he satisfies all legal and regulatory requirements including those stated in the Articles of Association for this office.

Eighth resolution

(Appointment of Mr. Christian Masset as a Director).

The General Meeting, pursuant to the quorum and majority requirements applicable to Ordinary General Meetings, having read the Executive Board's report, appoints Mr. Christian Masset as a Director for a term of 4 years expiring at the close of the General Meeting convened to approve the financial statements for the fiscal year ending 31 December 2018.

Appointment of Mr. Denis Morin as a Director (Resolution 9)

Objective:

On State proposal, you are asked to appoint Mr. Denis Morin as a Director for a term of 4 years expiring at the close of the General Meeting convened to approve the financial statements for the fiscal year ending 31 December 2018.

You will find page 55 of the present document brief presentation of this candidate to the new Board of Directors.

Mr. Denis Morin has let it be known in advance that he accepts this appointment and that he satisfies all legal and regulatory requirements including those stated in the Articles of Association for this office.

Ninth resolution

(Appointment of Mr. Denis Morin as a Director).

The General Meeting, pursuant to the quorum and majority requirements applicable to Ordinary General Meetings, having read the Executive Board's report, appoints Mr. Denis Morin as a Director for a term of 4 years expiring at the close of the General Meeting convened to approve the financial statements for the fiscal year ending 31 December 2018.

Appointment of Ms. Pascale Sourisse as a Director (Resolution 10)

Objective:

You are asked to appoint Ms. Pascale Sourisse as a Director for a term of 4 years expiring at the close of the General Meeting convened to approve the financial statements for the fiscal year ending 31 December 2018.

You will find page 56 of the present document brief presentation of this candidate to the new Board of Directors.

Ms. Pascale Sourisse has let it be known in advance that she accepts this appointment and that she satisfies all legal and regulatory requirements including those stated in the Articles of Association for this office.

Tenth resolution

(Appointment of Ms. Pascale Sourisse as a Director).

The General Meeting, pursuant to the quorum and majority requirements applicable to Ordinary General Meetings, having read the Executive Board's report, appoints Ms. Pascale Sourisse as a Director for a term of 4 years expiring at the close of the General Meeting convened to approve the financial statements for the fiscal year ending 31 December 2018.

Appointment of Mr. Philippe Varin as a Director (Resolution 11)

Objective:

You are asked to appoint Mr. Philippe Varin as a Director for a term of 4 years expiring at the close of the General Meeting convened to approve the financial statements for the fiscal year ending 31 December 2018.

You will find page 57 of the present document brief presentation of this candidate to the new Board of Directors.

Mr. Philippe Varin has let it be known in advance that he accepts this appointment and that he satisfies all legal and regulatory requirements including those stated in the Articles of Association for this office.

Eleventh resolution

(Appointment of Mr. Philippe Varin as a Director).

The General Meeting, pursuant to the quorum and majority requirements applicable to Ordinary General Meetings, having read the Executive Board's report, appoints Mr. Philippe Varin as a Director for a term of 4 years expiring at the close of the General Meeting convened to approve the financial statements for the fiscal year ending 31 December 2018.

Proposed resolutions and objectives

Establishment of the attendance allowance amount granted for the 2015 fiscal year and those that follow (Resolution 12)

Objective:

Subject to approval of the resolutions concerning the change in the Company's mode of governance and amendment of its Articles of Association, you are asked to establish the overall attendance allowance amount that may be granted to (i) the members of the Supervisory Board for meetings held prior to the change in governance and to (ii) the members of the Board of Directors.

The distribution rules for the attendance allowance amount granted will be established by the Board concerned.

The proposal is to establish the maximum total amount of the attendance allowance granted as follows:

-A total amount of 50,000 euros granted to the members of the Supervisory Board for the period starting in 1st January 2015 and ending as of this Meeting;

-A total amount of 610,000 euros granted to the members of the Board of Directors for the period beginning as of this General Meeting and ending at the close of fiscal year 2015; this amount will be the same for each subsequent fiscal year until otherwise decided by the General Meeting.

The amount of the attendance allowance is adapted to the number of new Directors appointed, to the level of liability incurred by them, as well as to the time they should devote to their offices. The new governance structure would foster greater involvement of the members of the Board of Directors and a greater number of Board and Committee meetings. This amount was calculated according to the probable number of meetings of the Board of Directors and of its future Committees in order to grant the bulk share to the variable portion that reflects Board and Committee attendance.

Twelfth resolution

(Establishment of the attendance allowance amount for the 2015 fiscal year and those that follow).

The General Meeting, pursuant to the quorum and majority requirements applicable to Ordinary General Meetings, having read the Executive Board's report, establishes:

- the total attendance allowance amount for members of the Supervisory Board at 50,000 euros for the period starting in 1st January 2015 and ending as of this General Meeting;

- total attendance allowance amount for members of the Board of Directors at 610,000 euros for the period beginning as of this General Meeting and ending at the close of fiscal year 2015; this amount will be the same for each subsequent fiscal year until otherwise decided by the General Meeting.

It being understood that the Board concerned will decide on the division of this amount between its members.

Authorisation for the Board of Directors to trade in the Company's shares (Resolution 13)

Objective:

Subject to approval of the resolutions concerning the change in the Company's mode of governance and amendment of its Articles of Association, you are asked to authorise the Board of Directors to repurchase its own shares.

The repurchase of Company shares would be granted for the legal period of 18 months, within the limit of 10% of its own capital and for a maximum amount of 1,532,819,400 euros.

The price per share would not exceed 40 euros excluding acquisition-related charges.

The objectives of the share repurchase programme are as follows:

- to maintain a liquid market in the Company's shares through a liquidity agreement with an independent investment services provider that complies with the Code of Ethics recognised by the French Financial Markets Authority (*Autorité des Marchés Financiers*), or
- to implement any share purchase option plan by the Company under the framework of Articles L. 225-177 and following of the French Commercial Code, or any other similar plan, or
- to allocate or transfer shares to employees as part of their participation in the results of the company's expansion, or to implement any employee savings plan under the provisions of the law, in particular Article L. 3332-1 of the French Labour Code, or
- to freely allocate shares under the provisions of Articles L. 225-197-1 and following of the French Commercial Code, or
- to retain and allot shares (by way of exchange, payment, or other) as part of external growth operations, mergers, splitting or contributions, or
- to allot shares when exercising rights pertaining to securities that give access to the capital by reimbursement,

Proposed resolutions and objectives

conversion, exchange, presentation of a warrant or any other manner.

This delegation of authority would be granted for a period of 18 months effective from this General Meeting.

Thirteenth resolution (Authorisation for the Board of Directors to trade in the Company's shares).

The General Meeting, voting under the conditions of quorum and majority required for ordinary general meetings, having read the Executive Board's report, and in accordance with the terms of the General Regulations of the Financial Markets Authority, Articles L.225-209 *et seq.* of the French Commercial Code, and Regulation no. 2273/2003 of the European Commission of 22 December 2003:

1. authorises the Board of Directors, with the right to further delegate as provided by law, to purchase, on one or more occasions and at such times as it deems appropriate, ordinary shares of the Company within the limit of a number of shares representing up to 10% of the total shares comprising the share capital on the date these purchases are made, or 5% of the total number of shares comprising the share capital if these are shares purchased by the Company with a view to retaining them or subsequently allotting them in payment or exchange as part of a merger, split, or contribution. The number of shares which the Company may hold at any time may not exceed 10% of the shares comprising the Company's capital on the date in question;

2. resolves that the purchase, assignment or transfer of these ordinary shares may be carried out, on one or more occasions, by any means, on the market or outside the market, including through the purchase or assignment of blocks of shares, using derivative financial instruments or by putting in place optional strategies, under the conditions set out by the market authority and in compliance with current legislation, in order to:

- allocate or assign to employees, the Company's corporate representatives and/or companies that are bound to it or will be bound to it under the applicable legislation, in particular as part of the Company's share purchase option plan, in accordance with the terms of Articles L.225-177 *et seq.* of the French Commercial Code or any similar plan, transactions to freely allocate shares as set out in Articles L.225-197-1 *et seq.* of the French Commercial Code, or setting up of any employee savings plan under the terms set out in the

law, in particular Articles L.3332-1 *et seq.* of the Employment Code; or

- to ensure the liquidity and stabilise the market on behalf of the Company by an investment services provider acting independently under a liquidity contract in accordance with the Ethics Charter recognised by the Financial Markets Authority in line with the market practice accepted by the said authority; or
- to retain and allot shares (by way of exchange, payment or other) as part of external growth operations, mergers, spin-offs or contributions, within the limit of 5% of the Company's capital and in line with the market practice accepted by the Financial Markets Authority, or in the case of a public offer of the Company's shares, or during the pre-offer period, in compliance with Article 231-40 of the General Regulations of the Financial Markets Authority, and during the pre-offer period or public exchange offer or a combined purchase and exchange public offer initiated by the Company in compliance with the legal and statutory provisions and in particular with Article 231-41 of the General Regulations of the Financial Markets Authority; or
- to cover securities that give a right to allocation of Company shares, allotted due to the exercise of rights pertaining to securities by reimbursement, conversion, exchange, presentation of a warrant or any other manner, giving a right to allocation of shares by the Company; or
- to put in place any market practice that is accepted or that is likely to be accepted by the market authorities, on the understanding that the buyback programme is also designed to enable the Company to trade for any other purpose that is authorised or likely to be authorised by the law or regulations in force.

3. resolves that the maximum purchase price per share is set at 40 euros excluding acquisition-related charges, and the maximum number of shares purchased may not exceed 10% of the number of shares comprising the share capital (so, as a rough guide, on 30 June 2014, a maximum number of 38,320,485 shares for a cumulative purchase amount, net of charges, 1,532,819,400 euros);

4. grants full powers to the Board of Directors in case of modification of the share capital to adjust the maximum purchase price above to reflect the impact on the share price of corporate transactions such as a change in the share's par value, a capital increase through capitalisation of reserves, followed by the creation and award of bonus shares, the division or regrouping of shares;

Proposed resolutions and objectives

5. grants full powers to the Board of Directors, with the right to further delegate as provided by law, to resolve and implement this authorisation, to set the terms and conditions applicable to the share repurchase program, under the legal conditions and according to the terms of this Resolution, to place any buy and sell orders, enter into any and all agreements in view of updating the share registers, carry out all filings with the French Financial Markets Authority (*Autorité des Marchés Financiers*) and any other authorities, complete all formalities, and generally do all that is necessary for the purposes hereof.

This authorisation is granted for a period of eighteen (18) months with effect from the date of this General Meeting. From this day, it shall cause the lapse of any prior delegation of authority with the same purpose.

Resolutions submitted to the Extraordinary General Meeting

Financial delegations of authority (Resolutions 14 to 19)

Objective:

Subject to approval of the resolutions concerning the change in the Company's mode of governance and amendment of its Articles of Association, you are asked within the context of the Meeting to renew past authorisations by specifying them, in order to enable the Board of Directors to carry out financial transactions, when necessary, that are best suited to the market opportunities and development needs of both the Company and the group.

The purpose of resolutions 13 to 18 is to delegate authority or power to the Board of Directors, for a term of 26 months, to issue, when it sees fit and according to the Company's financing needs, ordinary shares and/or capital securities giving access to other capital securities or entitling the allocation of debt securities, and/or securities giving access to capital securities to be issued. Indeed, subject to the adoption of the 2nd resolution, the Board of Directors would now have the authority to issue securities that do not immediately or at a later date result in a modification of registered capital (according to the possibility offered by Order no. 2014-863 of 31 July 2014 relating to corporate law, on the basis of Article 3 of Law no. 2014-1 of 2 January 2014 authorising the government to simplify and secure corporate life.

These share issues may be carried out according to different methods, depending on the case: with or without

preferential subscription rights maintained, by issue of ordinary shares or securities giving access to other capital securities or entitling the allocation of debt securities, and/or securities giving access to capital securities to be issued, by means of private investment or public offer, by increasing the number of shares to be issued, through immediate or future access to the Company's shares. These share issues may remunerate contributions in kind granted to the Company or be carried out through capitalization of reserves, profits or premiums.

With the exception of issues that may be carried out under the 19th resolution, the total nominal maximum of issues that may be carried out under the delegations of authority granted to the Board of Directors is set by the 21st resolution.

Delegation of authority to the Board of Directors to issue ordinary shares and/or securities that are capital securities giving access to other capital securities or entitling the allocation of debt securities, and/or securities giving access to capital securities to be issued, with preferential subscription rights maintained (Resolution 14)

Objective:

Under this 14th resolution, you are asked to grant the Board of Directors authorisation to issue, with preferential subscription rights maintained, various securities that would give the Board of Directors the necessary flexibility to proceed, where necessary, with issues better suited to market possibilities and Company needs.

In the case of issuing securities giving future access to new shares (such as bonds with equity warrant, convertible bonds, or detachable equity warrants), your decision shall entail a waiver by the shareholders of their entitlement to subscribe to any shares that might be obtained from the securities initially issued, for which your preferential right has been maintained.

Fourteenth resolution

(Delegation of authority to the Board of Directors to issue ordinary shares and/or securities that are capital securities giving access to other capital securities or entitling the allocation of debt securities and/or securities giving access to capital securities to be issued, with preferential subscription rights maintained).

The General Meeting, voting under the conditions of quorum and majority required for extraordinary general meetings,

Proposed resolutions and objectives

having read the Executive Board's report and the Auditors' special report, and in accordance with the applicable legislative and regulatory provisions, in particular Articles L.225-127, L.225-128, L.225-129, L.225-129-2, L.225-132, L.225-133, L.225-134, L.228-91 and L.228-92 of the French Commercial Code:

1. delegates authority to the Board of Directors, with the right to further delegate as provided by law, to proceed, on one or more occasions and in such proportions and at such times as it deems appropriate, in France or abroad, in euros or in any other currency, with the issue, with preferential subscription rights maintained,

(i) ordinary shares of the Company, and/or

(ii) securities that are capital securities giving access to other capital securities or entitling the allocation of debt securities, and/or

(iii) securities, including debt securities, giving access to capital securities to be issued,

of any kind, for a fee or free of charge, it being understood that the subscription of shares and other securities may be carried out in cash, or by offsetting debts;

2. resolves to set as follows the authorised issue amounts in the event of use of this delegation by the Board of Directors:

(a) the maximum nominal amount of capital increases likely to be carried out under this delegation is set at 436,000,000 euros (or its countervalue in currency), it being understood that this amount will be charged against the total maximum set out by the 21th resolution of the present General Meeting; and

(b) the maximum nominal amount of the securities representing the debt securities likely to be issued under this delegation is set at 436,000,000 euros (or at the countervalue of this amount on the date of issue), it being understood that (i) this amount will be charged against the total maximum set by the 21th resolution of this General Meeting and (ii) it is independent and separate from the debt securities amount set out in Articles L.228-40 and L.228-92 paragraph 3 of the French Commercial Code the issue of which would be resolved or authorised by the Board of Directors in accordance with the provisions of Article L.228-40 of the French Commercial Code; ;

3. resolves that the issue or issues will be reserved in priority to shareholders, who may subscribe with irreducible rights in proportion to the number of shares held by them, and acknowledges that the Board of Directors may set up a reducible right of subscription;

4. resolves that if the irreducible rights of subscription and, where applicable, the reducible rights, have not absorbed the entire issue, the Board of Directors may under the provisions of the law, in order it deems appropriate, use the powers detailed hereafter or some of them:

- limit the issue to the amount of subscriptions under the condition that this reaches at least three-quarters of the capital increase agreed;
- freely distribute all or a portion of the shares or securities referred to in §1 above, the issue of which has been decided but not yet subscribed;
- offer to the public, in France or outside France, all or part of the unsubscribed securities;

5. resolves that issues of the Company's share purchase warrants may be carried out by subscription offer, but also by free allocation to the Company's shareholders, specifying that the Board of Directors has the power to decide that fractional allotment rights will not be negotiable and the relevant shares will be sold;

6. resolves that the Board of Directors may suspend exercise of the rights relating to the shares issued, for a maximum period of three months, and will take all necessary measures in terms of the adjustments to be carried out in accordance with the legislative and regulatory provisions in force and, where necessary, the contractual stipulations, to protect the holders of rights over securities giving access to the Company's share capital;

7. acknowledges that this delegation of authority automatically entails, in favour of the holders of securities giving access to the Company's share capital referred to in §1 above, waiver by the shareholders of their preferential subscription rights to the shares to which these securities give a right;

8. acknowledges that pursuant to Article 2 of Decree no. 83-1116 of 21 December 1983 relating to the holding company C.E.A. (AREVA) as amended, the capital increase that would be decided by the Board of Directors under this resolution would only become final after the joint approval of the Minister for Industry and the Minister for the Economy;

The General Meeting grants full powers to the Board of Directors, with the right to further delegate as provided by law, in order to:

- implement this delegation of authority, and specifically to set the terms and conditions of capital increases and/or issues, set the dates and terms of issue as well as the characteristics and terms of the securities

Proposed resolutions and objectives

issued, set the opening and closing dates for subscriptions, the price and date of possession of the shares issued, the terms of payment, terms under which the securities issued according to this resolution will give access to the Company's capital and any other terms and conditions of carrying out the issue(s) and, with regard to debt securities, their level of seniority;

- on its own initiative, debit the capital increase charges from the premiums related thereto and deduct the necessary amounts from the said premiums to make up the legal reserve; and more generally;
- take all necessary measures and enter into all agreements in order to successfully complete the planned issues, take all measures and carry out all formalities necessary to the financial servicing of the shares issued under this delegation, and exercise of the rights relating thereto, record the capital increases, subsequently amend the Articles of Association, and carry out all formalities required to admit the issued shares for trading.

This authorisation is granted for a period of twenty-six (26) months with effect from the date of this Meeting. From this day, it shall cause the lapse of any prior delegation of authority with the same purpose.

Delegation of authority to the Board of Directors to issue ordinary shares and/or securities that are capital securities giving access to other capital securities or entitling allocation of debt securities and/or securities giving access to capital securities to be issued, with cancellation of preferential subscription rights (Resolutions 15 and 16)

Objective:

Under the 15th resolution, you are asked to grant the Board of Directors the authority to issue various securities in the context of a public offer, with cancellation of preferential subscription rights. In addition, the 16th resolution submitted to your vote, aims to make issues to institutional investors easier, in accordance with Article L. 411-2 II of the French Monetary and Financial Code. With these two authorisations, the Board of Directors may then proceed, where applicable, with issues better suited to market possibilities and Company's needs.

Fifteenth resolution

(Delegation of authority to the Board of Directors to issue ordinary shares and/or securities that are capital securities giving access to other capital securities or

entitling the allocation of debt securities and/or securities giving access to capital securities to be issued, with cancellation of preferential subscription rights, in the context of a public offer).

The General Meeting, voting under the conditions of quorum and majority required for extraordinary general meetings, having read the Executive Board's report and the Auditors' special report, in accordance with Articles L.225-129 *et seq.* of the French Commercial Code, in particular Articles L.225-129-2, L.225-135 and L.225-136, and the terms of Articles L. 228-91 *et seq.* of the said Code, having noted that the share capital has been fully paid up:

1. delegates authority to the Board of Directors, with the right to further delegate as provided by law, to issue, on one or more occasions and in such proportions and at such times as it deems appropriate, in France or abroad, in euros or in any other currency, within the context of a public offer and with cancellation of preferential subscription rights,

(i) ordinary shares of the Company, and/or

(ii) securities that are capital securities giving access to other capital securities or entitling the allocation of debt securities, and/or

(iii) securities, including debt securities, giving access to capital securities to be issued,

of any kind, for a fee or free of charge, it being understood that the subscription of shares and other securities may be carried out in cash, or by offsetting debts;

2. resolves to set the following limits on the amounts of the issues authorised should the Board of Directors implement this authorisation:

(a) the maximum nominal amount of capital increases likely to be carried out immediately or over the long term under this delegation is set at 145,000,000 euros (or at the countervalue in currency), it being understood that this amount will be charged against the maximum total set by the 21th resolution of this General Meeting;

(b) the maximum amount in principal of securities representing debt securities likely to be issued under this authorisation is set at 145,000,000 euros (or the countervalue of this amount on the date of issue in any other currency), it being understood (i) that this amount will be charged against the total maximum set by the 21th resolution of this General Meeting, and (ii) is independent and separate from the amount of debt securities set out in Articles L.228-40 and L.228-92 paragraph 3 of the French Commercial Code the issue of which would be decided or authorised by the Board of Directors in accordance with the

Proposed resolutions and objectives

provisions of Article L.228-40 of the French Commercial Code or the Articles of Association;

3. resolves to cancel the preferential rights of shareholders to the shares and securities issued under this delegation, allowing the Board of Directors, under Articles L. 225-135 paragraph 5 and R. 225-131 of the French Commercial Code, the power to grant shareholders a priority subscription deadline that does not entail the creation of negotiable rights, and that must be exercised in proportion to the number of shares held by each shareholder;

4. resolves that if the subscriptions, including, where applicable, those of shareholders, have not completely absorbed the whole issue, the Board of Directors may, under the provisions of the law and in the order it deems appropriate, use one or other of the following powers:

- limit the issue to the amount of subscriptions under the condition that this reaches at least three-quarters of the capital increase agreed;
- freely distribute all or a portion of the shares or securities referred to in §1 above, the issue of which has been decided but not yet subscribed;

5. acknowledges that this delegation of authority automatically entails, in favour of the holders of securities giving access to the Company's share capital referred to in §1 above, waiver by shareholders of their preferential subscription rights to shares to which the securities give entitlement;

6. resolves that the Board of Directors may suspend exercise of the rights relating to the shares issued, for a maximum period of three months, and will take all necessary measures in terms of the adjustments to be carried out in accordance with the legislative and regulatory provisions in force and, where necessary, the contractual stipulations, to protect the holders of rights over securities giving access to the Company's share capital;

7. resolves that (i) the issue price of shares will at least be equal to the minimum set by the laws and regulations in force on the date of issue (so, as a rough guide, on the date of this General Meeting, a price at least equal to the weighted average of prices over the last three trading sessions prior to establishment of the price, possibly reduced by a maximum discount of 5%); and (ii) the issue price of other securities will be such that the sum received immediately by the Company, plus, where applicable, any sum it may receive at a later date, for each share issued as

a result of the issue of such securities at least equal to the minimum subscription price defined in (i) of this paragraph;

8. acknowledges that pursuant to Article 2 of Decree no. 83-1116 of 21 December 1983 relating to the holding company C.E.A. (AREVA) as amended, the capital increase that would be decided by the Board of Directors under this resolution would only become final after the joint approval of the Minister for Industry and the Minister for the Economy;

The General Meeting grants full powers to the Board of Directors, with the right to further delegate as provided by law, in order to:

- implement this delegation of authority, and specifically to set the terms and conditions of capital increases and/or issues, set the dates and terms of issue, and the terms of the securities issued, set the dates of opening and closure of subscriptions, the price and date of possession of the shares issued, the terms of payment, terms under which the securities issued according to this Resolution will give access to the Company's capital and any other terms and conditions of carrying out the issue(s) and, with regard to debt securities, their level of seniority;
- on its own initiative, debit the capital increase charges from the premiums related thereto and deduct the necessary amounts from the said premiums to make up the legal reserve; and more generally;
- take all necessary measures and enter into all agreements in order to successfully complete the planned issues, take all measures and carry out all formalities necessary to the financial servicing of the shares issued under this delegation, and exercise of the rights relating thereto, record the capital increases, subsequently amend the Articles of Association, and carry out all formalities required to admit the issued shares for trading.

This authorisation is granted for a period of twenty-six (26) months with effect from the date of this General Meeting. From this day, it shall cause the lapse of any prior delegation of authority with the same purpose.

Proposed resolutions and objectives

Sixteenth resolution

(Delegation of authority to the Board of Directors to issue ordinary shares and/or securities that are capital securities giving access to other capital securities or entitling the allocation of debt securities and/or securities giving access to capital securities to be issued, with preferential subscription rights waived, in the context of an offer governed by Article L.411-2 II of the French Monetary and Financial Code).

The General Meeting, voting under the conditions of quorum and majority required for extraordinary general meetings, having read the Executive Board's report and the Auditors' special report, in accordance with Articles L.225-129 *et seq.* of the French Commercial Code, in particular Articles L.225-129-2, L.225-135 and L.225-136, and the terms of Articles L. 228-91 *et seq.* of the said Code, and the terms of Article L. 411-2 II of the Financial and Monetary Code:

1. delegates authority to the Board of Directors, with the right to further delegate as provided by law, to issue, with preferential subscription rights waived, within the limit set out below, on one or more occasions and in such proportions and at such times as it deems appropriate, in France or abroad, in euros or in any other currency, by private placement in accordance with the provisions Article L. 411-2 II of the French Monetary and Financial Code.

(i) ordinary shares of the Company and/or

(ii) securities that are capital securities giving access to other capital securities or entitling the allocation of debt securities, and/or

(iii) securities, including debt securities, giving access to capital securities to be issued,

of any kind, for a fee or free of charge, it being understood that the subscription of shares and other securities may be carried out in cash, or by offsetting debts;

2. resolves to set the following limits on the amounts of the issues authorised should the Board of Directors implement this authorisation:

(a) the maximum nominal amount of capital increases likely to be carried out immediately or over the long term under this delegation is set at 145,000,000 euros (or its countervalue at the date of issue in any other currency), it being understood that this amount will be charged against the total maximum set out by the 21th resolution of this General Meeting;

(b) the maximum amount in principal of securities representing debt securities likely to be issued under this delegation is set at 145,000,000 euros (or the countervalue

of this amount at the date of issue in any other currency), it being understood (i) that this amount will be charged against the total maximum set by the 21th resolution of this General Meeting and (ii) is independent of and separate from the amount of debt securities set out in Articles L.228-40 and L.228-92 paragraph 3 of the French Commercial Code the issue of which would be decided or authorised by the Board of Directors in accordance with the provisions of Article L.228-40 of the French Commercial Code or Articles of Association;

3. resolves to remove the shareholders' preferential right to the shares and securities issued under this delegation;

4. resolves that if the subscriptions have not completely absorbed the issue, the Board of Directors may limit the capital increase to the amount of subscriptions, provided they represent at least three quarters of the capital increase decided;

5. acknowledges that this delegation of authority automatically entails, in favour of the holders of securities giving access to the Company's share capital referred to in §1 above, waiver by shareholders of their preferential subscription rights to shares to which the securities give entitlement;

6. resolves that (i) the issue price of shares will at least be equal to the minimum set by the laws and regulations in force on the date of issue (so, as a rough guide, at the date of this General Meeting, a price at least equal to the weighted average of prices over the last three trading sessions prior to establishment of the price, possibly reduced by a maximum discount of 5%); and (ii) the issue price of other securities will be such that the sum received immediately by the Company, plus, where applicable, any sum it may receive at a later date, for each share issued as a result of the issue of such securities at least equal to the minimum subscription price defined in (i) of this paragraph;

7. resolves that the Board of Directors may suspend exercise of the rights relating to the shares issued, for a maximum period of three months, and shall take all necessary measures in terms of the adjustments to be carried out in accordance with the legislative and regulatory provisions in force and, where necessary, the contractual stipulations, to protect the holders of rights over securities giving access to the Company's share capital;

Proposed resolutions and objectives

8. acknowledges that pursuant to Article 2 of Decree no. 83-1116 of 21 December 1983 relating to the holding company C.E.A. (AREVA) as amended, the capital increase that would be decided by the Board of Directors under this resolution would only become final after the joint approval of the Minister for Industry and the Minister for the Economy;

The General Meeting grants full powers to the Board of Directors, with the right to further delegate as provided by law, in order to:

- implement this delegation of authority, and specifically to set the terms and conditions of capital increases and/or issues, set the dates and terms of issue, and the terms of the securities issued, set the dates of opening and closure of subscriptions, the price and date of possession of the shares issued, the terms of payment, terms under which the securities issued according to this Resolution will give access to the Company's capital and any other terms and conditions of carrying out the issue(s) and, with regard to debt securities, their level of seniority;
- on its own initiative, debit the capital increase charges from the premiums related thereto and deduct the necessary amounts from the said premiums to make up the legal reserve; and more generally;
- take all necessary measures and enter into all agreements in order to successfully complete the planned issues, take all measures and carry out all formalities necessary to the financial servicing of the shares issued under this delegation, and exercise of the rights relating thereto, record the capital increases, subsequently amend the Articles of Association, and carry out all formalities required to admit the issued shares for trading.

This authorisation is granted for a period of twenty-six (26) months with effect from the date of this General Meeting. From this day, it shall cause the lapse of any prior delegation of authority with the same purpose.

Delegation of authority to the Board of Directors to increase the number of shares to be issued in the event of an issue with or without preferential subscription rights of shareholders (Resolution 17)

Objective:

Under this 17th resolution, you are asked to grant the Board of Directors the authority to increase the number of ordinary shares or securities giving access to the capital, to be issued under a capital increase with or without preferential

subscription rights, at the same price as that used for the initial issue, in accordance with the periods and limits set out by the regulations in force on the date of issue (to date, within thirty days from the close of subscription and within a limit of 15% of the initial issue).

This delegation of authority will enable the Board of Directors to take advantage, where applicable, of a demand exceeding the offer initially proposed.

Seventeenth resolution (Delegation of authority to the Board of Directors to increase the number of shares to be issued in the event of an issue with or without preferential subscription rights of the shareholders).

The General Meeting, pursuant to the quorum and majority requirements applicable to Extraordinary General Meetings, having read the Executive Board's report and the Auditors' report, in accordance with the provisions of Articles L.225-135-1 and R.225-118 of the French Commercial Code and subject to adoption of the 14th, 15th, and 16th resolutions:

1. delegates authority to the Board of Directors, with the right to further delegate as provided by law, to increase the number of ordinary shares or Company securities in the event of a securities issue, with or without preferential subscription rights as decided by the board of directors, in accordance to the 14th, 15th or 16th resolutions of the General Meeting, at the same price as that used for the initial issue, in accordance with the periods and limits provided by the regulations in force on issue date (to date, within thirty days from the close of subscriptions, and within the limit of 15% of the initial issue), specifically in order to grant an over-allocation option in accordance with market practices;

2. resolves that the nominal amount of the capital increases decided under this resolution will be charged against the maximum amount set out in the resolution under which the original issue is decided, and within the limit of the total maximum amount set out in the 21th resolution hereafter;

3. acknowledges that pursuant to Article 2 of Decree no. 83-1116 of 21 December 1983 relating to the holding company C.E.A. (AREVA) as amended, the capital increase that would be decided by the Board of Directors under this resolution would only become final after the joint approval of the Minister for Industry and the Minister for the Economy;

This authorisation is granted for a period of twenty-six (26) months with effect from the date of this General Meeting.

Proposed resolutions and objectives

From this day, it shall cause the lapse of any prior delegation of authority with the same purpose.

Delegation of power to the Board of Directors to issue, with preferential subscription rights waived, shares or securities giving access to the capital in order to remunerate contributions in kind granted to the Company and consisting of capital securities or securities giving access to the capital (Resolution 18)

Objective:

Under the 18th resolution, you are asked to grant the Board of Directors authorisation to issue ordinary shares and/or securities giving access to the capital in order to remunerate, where applicable, contributions in kind granted to the Company and consisting of capital securities or securities giving access to the capital.

Eighteenth resolution

(Delegation of power to the Board of Directors to issue, with preferential subscription rights waived, shares or securities giving access to the capital in order to remunerate contributions in kind granted to the Company and consisting of capital securities or securities giving access to the capital).

The General Meeting, voting under the conditions of quorum and majority required for extraordinary general meetings, having read the Executive Board's report and the Auditors' special report, in accordance with the terms of Articles L.225-129 *et seq.* of the French Commercial Code, in particular Article L.225-147, paragraph 6 of the said Code:

1. delegates power to the Board of Directors, with the right to further delegate as provided by law, the powers necessary to proceed, upon a report from the independent valuation agent, on one or more occasions, in order to remunerate contributions in kind granted to the Company and consisting of capital shares or securities giving access to the capital of other companies, when the provisions of Article L.225-148 of the French Commercial Code are not applicable;

2. resolves to set the maximum nominal amount of capital increases that may be carried out under this delegation at 145,000,000 euros (or the countervalue on the date of issue of this amount in any other currency), it being understood that the nominal amount of capital increases carried out within this context will be charged against the maximum of

total share capital increases set out by 21th resolution of this General Meeting;

3. acknowledges that the Company's shareholders will not have preferential subscription rights to the shares or securities that would be issued under this delegation, being that the latter are intended to remunerate the contributions in kind granted the Company under this resolution and, acknowledges that this delegation entails the waiver by shareholders of their preferential subscription rights to the Company's ordinary shares to which the securities that would be issued pursuant to this delegation may give entitlement;

4. acknowledges that pursuant to Article 2 of Decree no. 83-1116 of 21 December 1983 relating to the holding company C.E.A. (AREVA) as amended, the capital increase that would be decided by the Board of Directors under this resolution would only become final after the joint approval of the Minister for Industry and the Minister for the Economy;

The General Meeting grants full powers to the Board of Directors, with the right to further delegate as provided by law, in order to:

- implement this delegation and to determine the type and number of securities to be created, their characteristics and methods of issue, to decide on the Auditors' report, to approve the valuation of the contributions and, in regard to said contributions, to record their existence, decide on capital increases to remunerate the contributions,
- charge the costs of such a capital increase against the amount of the relevant premiums and deduct from this amount the sums necessary for the legal reserve, take the necessary measures in order to protect the rights of holders of securities in accordance with legal and regulatory provisions, and more generally,
- take all necessary measures and enter into all agreements in order to successfully complete the planned issue, record the completion of the capital increase, amend the Articles of Association accordingly, and accomplish all formalities required for the issue.

This delegation is granted for a period of twenty-six (26) months with effect from the date of this General Meeting. From this day, it shall cause the lapse of any prior delegation of authority with the same purpose.

Proposed resolutions and objectives

Delegation of authority to the Board of Directors to increase share capital by capitalising reserves, earnings, or premiums (Resolution 19)

Objective:

Under the 19th resolution, you are also asked to grant the Board of Directors authorisation to increase the share capital by capitalising reserves, earnings, or premiums.

Nineteenth resolution

(Delegation of authority to the Board of Directors to increase share capital by capitalising reserves, earnings, or premiums).

The General Meeting, voting on an extraordinary basis, under the conditions of quorum and majority required for ordinary general meetings, having read the Executive Board's report, in accordance with Articles L.225-129, L.225-129-2 and L.225-130 of the French Commercial Code:

1. delegates authority to the Board of Directors, with the right to further delegate as provided by law, to increase the share capital, on one or more occasions and in such proportions and at such times as it deems appropriate, by successive or simultaneous capitalisation of reserves, earnings, or premiums, or other sums the capitalisation of which is possible under the law and the Articles of Association, in the form of allocation of bonus shares to the shareholders or an increase in the nominal value of existing shares, or by the combined use of these two means;

2. resolves that the maximum nominal amount for the capital increases likely to be carried out hereunder will be equal to the total amount of the sums that may be capitalised and will be added to the total maximum set out by the 21th resolution of this Meeting;

3. resolves, for any distribution of bonus shares, that fractional rights will not be negotiable or transferable and that the corresponding shares will be sold, with proceeds from their sale being awarded to the rights holders as provided by law;

4. acknowledges that pursuant to Article 2 of Decree no. 83-1116 of 21 December 1983 relating to the holding company C.E.A. (AREVA) as amended, the capital increase that would be decided by the Board of Directors under this resolution would only become final after the joint approval of the Minister for Industry and the Minister for the Economy;

The General Meeting grants full powers to the Board of Directors, with the right to further delegate as provided by law, in order to:

- implement this delegation of authority, take all measures and decisions, carry out all necessary adjustments designed to take into account the impact of transactions on the Company's capital,
- on its own initiative, charge the costs of capital increases against one or more available reserve items and, if it sees fit, deduct the necessary sums from this amount for the legal reserve, and
- accomplish all formalities required to successfully complete each capital increase, record its existence, amend the Articles of Association accordingly, and accomplish all formalities required to admit the shares issued under this delegation for trading.

This authorisation is granted for a period of twenty-six (26) months with effect from the date of this General Meeting. From this day, it shall cause the lapse of any prior delegation of authority with the same purpose.

Delegation of authority to the Board of Directors to increase the Company's capital by issuing ordinary shares reserved for members of a Company or group savings plan (Resolution 20)

Objective:

In accordance with the law, the authority granted to the Board of Directors to increase the share capital includes the legal obligation to present a draft resolution to the General Meeting that may possibly enable a capital increase reserved for employees. It is therefore proposed in this 20th resolution to delegate authority to the Board of Directors to increase the Company's share capital by issuing ordinary shares reserved for members of a Company or group savings plan, under the provisions of Article L. 225-180 of the French Commercial Code and Article L. 3344-1 of the French Labour Code. The maximum nominal amount of capital increases likely to be carried out pursuant to this resolution is set at 14,000,000 euros and will be charged against the maximum set out by the 21th resolution.

This delegation of authority would be granted to the Board of Directors for a period of eighteen (18) months with effect from the date of this Meeting.

Twentieth resolution

(Delegation of authority to the Board of Directors to increase share capital by issuing ordinary shares

Proposed resolutions and objectives

reserved for members of a Company or group savings plan).

The General Meeting, pursuant to the quorum and majority requirements applicable to Extraordinary General Meetings, having read the Executive Board's report and the Auditors' special report, in accordance with the provisions of Articles L. 225-129-2, L. 225-129-6, L. 225-138 I and II, and L. 225-138-1 of the French Commercial Code, as well as the provisions of Articles L. 3332-18 and following of the French Labour Code:

1. delegates authority to the Board of Directors, with the right to further delegate as provided by law, to increase the Company's share capital, on one or more occasions and in such proportions and at such times as it deems appropriate, through the issue of ordinary shares, reserved for members of a group savings plan or any other Company savings plan and, where applicable, French or foreign companies bound to it under the provisions of Article L. 225-180 of the French Commercial Code and Article L. 3344-1 of the French Labour Code, or by free allocation of the Company's ordinary shares, new or existing, in particular by capitalisation of reserves, earnings, or premiums, within legal and statutory limits;

2. resolves to set the maximum nominal amount of capital increases likely to be realised under this resolution to 14,000,000 euros, it being understood that this maximum will be charged against the total maximum set out in the 21th resolution of this General Meeting;

3. resolves that if subscriptions have not fully absorbed the share issue, the capital increase will only be realised up to the amount of shares subscribed;

4. resolves to cancel the preferential subscription rights for holders of ordinary shares, in favour of said members of the Company savings plan, for ordinary shares, when applicable, allocated free of charge under this resolution;

5. resolves that the ordinary share price will be determined in accordance with the provisions of Article 3332-19 of the French Labour Code, by reference to the average trading prices for ordinary shares over the last twenty trading sessions prior to the date of the decision setting the subscription opening date;

6. notes that the maximum discount set under Article L.3332-19 of the French Labour Code, by reference to the

average trading prices during the last twenty trading sessions, may not exceed 20% or 30% depending on whether the shares subscribed, directly or indirectly, correspond to assets the lock-up period of which is less than ten years or higher than or equal to ten years. However, the General Meeting expressly authorises the Board of Directors to reduce or eliminate the aforementioned discount as it sees fit, subject to statutory and regulatory requirements, in order to take into account the impact of local legal, accounting, tax, and social security systems; ;

7. authorises the Board of Directors to freely allocate the Company's ordinary shares, new or existing, by way of employer's contribution or, where applicable, the discount, provided that the financial countervalue, valued at the subscription price, does not exceed the legal or statutory limits;

8. acknowledges that pursuant to Article 2 of Decree no. 83-1116 of 21 December 1983 relating to the holding company C.E.A. (AREVA) as amended, the capital increase(s) pursuant to this resolution will only become final after joint approval by the Minister for Industry and the Minister for the Economy;

The General Meeting grants full powers to the Board of Directors, with the right to further delegate as provided by law, to implement this resolution, in particular to:

- set the terms and conditions of the transaction and set the dates and methods of the issues and the free allocations of ordinary shares that will be carried out under this delegation, set the opening and closing dates for subscriptions, the dates of possession and the form in which the Company's ordinary shares will be paid up, grant deadlines for the payment of ordinary shares, determine whether the issues will be made directly to the beneficiaries or by means of collective organisations,

- stipulate in the legal conditions the list of companies or groupings in which the employees or former employees may subscribe ordinary shares, individually or by means of a mutual investment fund and, where applicable, receive the freely allocated ordinary shares, determine the conditions, including seniority, that the beneficiaries of ordinary shares must meet for each free allocation, determine, where applicable, the terms and conditions of the free allocations,

- record the completion of the capital increases in the amount of subscribed ordinary shares, determine, where applicable, the sums to be capitalised with the limit set above, and the equity item or items from which they are deducted, enter into all agreements, carry out directly or

Proposed resolutions and objectives

indirectly by proxy all actions, including to proceed with all formalities required following capital increases, and amend the Articles of Association accordingly,

- more generally, take all measures necessary to carry out the issues and, where appropriate, to suspend them, and at its own decision and if it considers appropriate, charge the costs of the capital increases to the premium amounts relating to these increases, and deduct from this amount the necessary sums to bring the legal reserve up to one-tenth of the new capital after each increase.

This delegation of authority is granted to the Board of Directors for a period of eighteen (18) months with effect from the date of this Meeting.

Overall limits on issue authorisations (Resolution 21)

Objective:

The Executive Board proposes to set at 595,000,000 euros the maximum nominal issue amount for ordinary shares and/or securities of the Company that may be carried out under the delegations referred to above. This maximum applies to all of these resolutions, with the exception of the 19th resolution, it being understood that:

- the total nominal issue maximum, with preferential subscription rights maintained, that may be carried out under the delegations granted the Board of Directors is set at 436,000,000 euros;
- the total nominal issue maximum, with preferential subscription rights waived or without preferential subscription rights, that may be carried out under the delegations granted the Board of Directors is set at 145,000,000 euros; and
- the maximum nominal of capital increases reserved for members of a Company or group savings plan that may be carried out under the delegation granted the Board of Directors is set at 14,000,000 euros.

Twenty-first resolution

(Overall limit on authorisations to issue).

The General Meeting, pursuant to the quorum and majority requirements applicable to Extraordinary General Meetings, having read the Executive Board's report and the Auditors' special report, resolves to set at 595,000,000 euros the total nominal maximum for issues that may be carried out under the delegations granted the Board of Directors by the 14th, 15th, 16th, 17th, 18th and 20th resolutions of this General Meeting, it being understood that:

- added to this maximum, where applicable, will be the maximum nominal amount of capital increases through capitalisation of premiums, reserves, and earnings or other sums for which capitalisation would be possible, carried out under the 19th resolution of this General Meeting
- within this maximum (i) the total nominal issue maximum, with preferential subscription rights maintained, that may be carried out under the delegations granted the Board of Directors by the 14th resolution is set at 436,000,000 euros, (ii) the total nominal issue maximum, with preferential subscription rights waived or without preferential subscription rights, that may be carried out under the delegations granted the Board of Directors by the 15th, 16th, and 18th resolutions is set at 145,000,000 euros, and (iii) the maximum nominal of issue reserved for members of a Company or group savings plan under the delegation granted the Board of Directors by the 20th resolution is set at 14,000,000 euros.

Powers to fulfil formalities (Resolution 22)

Objective:

The 22th resolution is the customary resolution that enables the publication and filing formalities required by law to be carried out after the Meeting.

Twenty-second resolution

(Powers for formalities).

The General Meeting, voting under the conditions of quorum and majority required for ordinary and extraordinary general meetings, grants all powers to the bearer of the original, an extract or a copy of the record of this General Meeting, in order to fulfil all the formalities of publication, filing and any other necessary formalities, and generally do everything that may be required.

Draft articles of association

You will find hereafter a presentation of the draft articles of association submitted to your vote on Resolution 3.

PART 1

ARTICLE 1 - FORM

A French public limited company has been established, between the holders of the shares considered herein and of all those that may subsequently be created, to be governed by the laws and regulations in force and by these Articles of Association.

ARTICLE 2 - NAME

The corporate name is: AREVA.

The business name is: AREVA.

The legal name of the company must appear on all instruments and documents issued by the Company and intended for third parties immediately followed by the words "*Société Anonyme*" or the abbreviation "S.A." along with the amount of share capital and the Corporate and Trade Registry location and number at and under which the Company is registered.

ARTICLE 3 - PURPOSE

The purpose of the Company, both in France and abroad, is:

- to manage any industrial or commercial operation, especially in the nuclear, renewable energy sources, information technology, and electronics fields, and to this end:
 - to enter into any agreements regarding these operations;
 - to examine any projects regarding the creation, development, or transformation of industrial enterprises;
 - to implement these projects or contribute to their implementation by all appropriate means, and more specifically by acquiring participating or equity interests in any existing or proposed enterprise;
 - to provide financial resources to industrial enterprises, especially by acquiring equity interests and through loan subscriptions;
- to acquire direct or indirect participating and equity interests, in whatever form, in any French or foreign company or enterprise involved in financial, commercial, industrial, real estate or securities operations;
- to purchase, sell, exchange, subscribe, or manage any securities or participating or equity interests;

- to provide any type of service, particularly services supporting the operations of any group company;
- more generally, the company's objective is to undertake any industrial, commercial, financial, real estate or securities operation directly or indirectly related to the above in furtherance of its purpose or supporting that purpose's achievement and development.

ARTICLE 4 – REGISTERED OFFICE

The registered office is established at: TOUR AREVA - 1, Place Jean Millier - 92400 Courbevoie.

It can be transferred to any other location within the same department or any adjacent department by an ordinary Board of Directors decision, subject to ratification at the following Ordinary General Meeting. It can also be moved to any other location, except abroad, by virtue of a resolution of the Extraordinary General Meeting.

ARTICLE 5 – TERM

The Company's duration is set at ninety-nine years as from its registration with the Corporate and Trade Registry, except in the event of extension or early dissolution.

PART II CAPITAL – SHARES

ARTICLE 6 – SHARE CAPITAL

The share capital is set at ONE BILLION FOUR HUNDRED FIFTY-SIX MILLION ONE HUNDRED SEVENTY-EIGHT THOUSAND FOUR HUNDRED THIRTY-SEVEN EUROS AND SIXTY CENTS (1,456,178,437.60 euros), divided into THREE HUNDRED EIGHTY-THREE MILLION TWO HUNDRED FOUR THOUSAND EIGHT HUNDRED AND FIFTY-TWO (383,204,852) shares with a nominal value of THREE EUROS AND EIGHTY CENTS (3.80 euros) each, all ranking *pari passu* and fully paid.

ARTICLE 7 – SHARE CAPITAL FORMATION

Over the life of the corporation, the following contributions in kind were made to the Company:

The Extraordinary General Meeting of 22 December 1983 resolved to increase the capital to 6,625,000,000 French francs by issuing 26,499,000 shares with a par value of 250 French francs per share allotted to the French Atomic Energy Commission in payment of contributions in kind it had made.

Draft articles of association

The Extraordinary General Meeting of 26 December 1984 resolved to increase the capital to 6,830,000,000 French francs by issuing 820,000 shares with a par value of 250 French francs per share allotted to the French Atomic Energy Commission in payment of contributions in kind it had made.

The Extraordinary General Meeting of 30 December 1985 resolved to increase the share capital to 6,996,300,000 French francs by issuing 665,200 new shares with a par value of 250 French francs per share allotted to the French Atomic Energy Commission in payment of contributions in kind it had made.

The Extraordinary General Meeting of 3 September 2001 resolved to increase the share capital to 1,346,822,638 euros by issuing 748,645 shares with a par value of 38 euros per share, in payment for contributions of COGEMA shares from Total Chimie, Total Nucléaire, l'Entreprise de Recherches et d'Activités Pétrolières (ERAP), and the Caisse des Dépôts et Consignations (France's Deposit and Consignment Office).

Following the public exchange offer initiated by the CEA (the French Atomic Energy Commission) on 30 March 2011, the Extraordinary General Meeting of 27 April 2011, having read the report of the valuer of non-cash considerations, decided to proceed with the mandatory recombination of investment certificates into common shares under the condition precedent.

ARTICLE 8 - CAPITAL INCREASE

Share capital may be increased either by the issue of shares or by increasing the par value of existing equity securities. It may also be increased by exercising the rights attached to securities giving access to equity.

New equity securities are issued either at their par value or at that amount plus an issue premium.

They are paid up by cash contributions, including by compensation of liquid and payable claims against the Company, or by incorporating reserves, profits or issue premiums, or by contributions in kind, or as the result of a merger or a splitting.

They may also be paid up following the exercise of a right attached to securities giving access to equity including, as applicable, the payment of the corresponding sums.

The shares carry a preferential subscription right to capital increases when shares are issued for cash. The shareholders have, in proportion to the amount of their shares, a preferential subscription right to common shares or non-voting preferred shares according to whether the preferential subscription right is detached from common shares or from non-voting preferred shares. For the duration of the subscription, this right is negotiable when it is detached from shares that are themselves negotiable.

Notice of meeting – Ordinary and Extraordinary General Meeting of AREVA • 38

Otherwise, it is transferable under the same conditions as the share itself.

However, this right may be withdrawn for all shareholders by the Extraordinary General Meeting that resolves to increase capital based on the reports of the Board of Directors and Statutory Auditors.

ARTICLE 9 - REDEMPTION AND REDUCTION OF CAPITAL

The Extraordinary General Meeting may also reduce the share capital by reducing the number of shares or by any other means insofar as the share capital remains greater than the legal minimum.

ARTICLE 10 - PAYING UP OF SHARES

In the event of a capital increase, shares are paid up in accordance with the law and with the decisions of the Extraordinary General Meeting and the Board of Directors.

If the necessary funds are not paid for the shares, compulsory execution measures are available to the Company under the law as regards the delinquent shareholder, upon expiration of the period of time set by the Board of Directors.

ARTICLE 11 - FORM OF SHARES

The shares of the Company are in the form of registered or bearer shares, at the owner's discretion. All of these securities are subject to registration in an individual account under the conditions stipulated by applicable regulations.

The Company may request the name (or the corporate name in the case of a legal entity), nationality, year of birth (or year of establishment in the case of a legal entity) and address of each holder of such securities from the clearing organisation at any time for the purpose of identifying the holders of bearer securities as well as the number of securities held by each and any restrictions on same, in accordance with the law in these matters and under the penalties provided by the French Commercial Code.

ARTICLE 12 - TRANSFER OF SHARES

1. Shares will be transferred via account-to-account transfer.

If the shares are not fully paid up, the transfer certificate must also be signed by the transferee.

Any transfer costs will be borne by the acquiring party.

2. Aside from the thresholds provided by law, any natural person or legal entity, acting alone or in concert, who shall come into ownership, directly or indirectly, of a fraction equal to or greater than

Draft articles of association

0.5% or any multiple thereof of the share capital and/or voting rights of the Company will declare to the Company within five trading days of exceeding the threshold, by registered letter with acknowledgement of receipt addressed to the registered office, the number of shares and/or voting rights held and of securities giving access to the share capital and to the voting rights potentially attached thereto.

This same requirement to provide information applies, within the same period of time, when falling below the threshold of 0.5% or a multiple thereof.

The custodian registered as the holder of the shares, in accordance with the provisions of the French Commercial Code shall, without prejudice to the obligations of the owners of the shares, report all of the shares for which he/she is registered as provided under this article.

If they have not been duly reported under the conditions provided by the above paragraph, the shares exceeding the fraction that should have been reported are stripped of the voting right under the terms stipulated by the French Commercial Code concerning legal thresholds.

This same requirement to provide information applies, within the same period of time, when falling below the threshold of 0.5% or a multiple thereof.

ARTICLE 13 - INDIVISIBILITY OF SHARES

Shares are indivisible as regards the Company. Undivided co-owners of the securities are represented at General Meetings by one of the owners or by a joint representative of their choosing. If the owners are unable to reach an agreement as to the choice of representative, the latter is appointed by the President of the French Commercial Court deciding on the matter following a petition filed by the most diligent co-owner.

If the ownership of a share is split, the Company's register mentions the name of the usufructuary and of the bare owner(s).

ARTICLE 14 - RIGHTS AND OBLIGATIONS ATTACHED TO SHARES

1. Ownership of a share automatically entails acceptance of the Company's Articles of Association and the resolutions regularly adopted

by all of its General Meetings. The rights and obligations attached to the share remain with it regardless of ownership.

2. Except as otherwise provided by law, every shareholder is entitled to as many voting rights and votes as the number of fully paid shares they possess.
3. Shareholders are only liable up to the nominal amount of the shares they possess; any calls beyond that amount are prohibited.
4. Each share entitles, in the ownership of corporate assets and in the split of profits and of liquidating dividends, to a share proportionate to the proportionate interest of the share capital it represents, taking into account, if appropriate, redeemed and unredeemed capital, paid up and not paid up for the par value of the shares; in particular, and subject to these presents, any share entitles the owner, during the life of the company as well as in the event of liquidation, to the payment of the same net sum for any distribution or any repayment, such that, if appropriate, all shares shall be combined without distinction for any tax exemptions as well as any taxes likely to be paid by the Company.
5. Whenever it is necessary to own several shares to exercise any right, in particular in the case of the exchange, recombination or allotment of securities or during a transaction such as a capital increase or reduction, merger or other, the isolated securities or in number less than that required confer no right against the Company, it being up to the shareholders to combine and possibly buy or sell the necessary number of shares or rights.

PART III

GOVERNANCE AND MANAGEMENT OF THE COMPANY

ARTICLE 15 - COMPOSITION OF THE BOARD OF DIRECTORS

1. The Company is managed by a Board of Directors composed of no less than three members and no more than eighteen members including, if applicable, a representative of the French government and Directors proposed by the French government and appointed in accordance with Order no. 2014-948 of 20 August 2014.

The Board of Directors includes three Directors elected by employees under the conditions described hereafter. They will not be taken into

Draft articles of association

account when determining the minimum or maximum number of Directors.

The three members of the Board of Directors representing employees are elected; one by the nominating council consisting of engineers, managers, and similar level employees, the other two by the nominating council consisting of all other employees.

The term employees is understood to be all persons employed by the Company and its direct or indirect subsidiaries the registered offices of which are located in France, in compliance with Article L. 225-27 of the French Commercial Code.

The members of the Board of Directors other than those representing employees or the French government representative, are appointed by the Ordinary General Meeting in accordance with the legislative and regulatory provisions in force.

2. Term of office for members of the Board of Directors is four years, it being specified that the term for the first members of the Board of Directors will end following the General Meeting convened to approve the financial statements for the fiscal year ending 31 December 2018.

The term of office for a member of the Board of Directors not elected by employees expires following the close of the Ordinary General Meeting convened to approve the financial statements of the previous fiscal year and held in the year during which the term of said member expires.

The members of the Board of Directors appointed by the General Meeting may be removed from office at any time by the latter.

In the event where significant discord interferes with management of the Company, the removal from office pronounced by the General Meeting may extend to include employee representatives. Such a removal of office may not be repeated before expiry of a one-year period.

The term of a member of the Board of Directors may be renewed.

The terms of members of the Board of Directors elected by employees expires (i) either at the end of their four-year term which, at the latest, must occur on announcement of the final results of the election the Company is obliged to organise in accordance with the provisions set out in paragraph 3 hereafter, (ii) or in the event of termination of the contract of

employment, (iii) or still yet, on the date of their removal from office in accordance with the legislative and regulatory provisions in force on the date of the removal from office.

It is specified that the term of the first members of the Board of Directors elected by employees will at the latest expire once the final results of the election are announced before the General Meeting convened to approve the financial statements for the fiscal year ending 31 December 2018.

3. The members of the Board of Directors elected by employees may only be natural persons. They are elected according to the procedures specified in this paragraph.

At each election, the Board of Directors finalises the list of the subsidiaries concerned and schedules the date of the election.

For each vacant position, the voting procedure is as provided by the legal and regulatory provisions in force.

In particular, the following voting procedures apply:

- a two-round, majority vote among the college of engineers, executives and similar employees;
- a proportionate representation, list-system election, with no splitting of votes, among the college of remaining employees.

Voting procedures that are not specified in the applicable legal and regulatory provisions or in these Articles of Association are determined by the General Management following discussions with the representative labour organizations of the AREVA group consisting of the Company and its subsidiaries mentioned here above in paragraph 1. Elections may, in particular, take place at a distance by data transmission and/or mail and/or physical vote.

The first members elected by employees will commence their terms of office as of the adoption of these Articles of Association by the Extraordinary General Meeting.

Subsequent members elected by employees will assume their terms of office once the final results are announced.

4. Members of the Board of Directors, not elected by employees or the French government representative, may be natural persons or legal entities. When a legal entity is appointed or co-opted, it must designate a permanent

Draft articles of association

representative who is bound by the same conditions and obligations and incurs the same civil and penal liability as if they were a member of the Board of Directors in their own name, without prejudice to the joint liability of the legal entity they represent. The permanent representative has the same term as that of the legal entity they represent.

If the legal entity revokes the term of its permanent representative, or in the event of the death or resignation of the latter, the legal entity will notify the Company immediately of this event along with the identity of the new permanent representative.

5. Should one or more member seats of Board of Directors appointed by the Ordinary General Meeting be vacated due to death or resignation, the Board of Directors may, between two General Meetings, make interim appointments.

The member of the Board of Directors thus appointed in replacement of another only assumes the office for the remainder of their predecessor's term.

Should a position on the Board of Directors be vacated by a member elected by the college of engineers, executives, and similar employees, their replacement will immediately assume office for the remainder of their predecessor's term.

Should a position on the Board of Directors be vacated by a member elected by the college of other employees, the candidate appearing next on the list after the elected candidate will immediately assume office for the remainder of their predecessor's term.

In the event of a vacancy, for any reason whatsoever, of one or more seats for a member of the Board of Directors elected by employees that may not give rise to the replacement provided by Article L. 225-34 of the French Commercial Code, the Board of Directors, duly comprised of the remaining members, may validly meet and deliberate before the election of new employee representative members of the Board of Directors.

In all cases where a new election is required to maintain the required number of members on the Board of Directors elected by the employees, except when a position is vacated within six months of the normal end of the term of the member(s) representing the employees to be replaced, the election will be held as soon as possible. The new members thus elected on an interim basis will assume office once the final results are announced.

If the number of members of the Board of Directors appointed by the Ordinary General Meeting falls below the legal minimum, the Board of Directors must immediately convene an Ordinary General Meeting in order to supplement the membership of the Board of Directors.

ARTICLE 16 - ORGANISATION AND OPERATION OF THE BOARD OF DIRECTORS

1. The Board of Directors elects from among its members a Chairman and a Vice Chairman who, for the appointments to be valid, are natural persons.

The Chairman of the Board of Directors organises, supervises, and reports to the General Meeting on the work of the Board. They ensure that the Company's bodies run properly and ensure, in particular, that the members of the Board of Directors are able to perform their duties.

The Chairman and Vice Chairman are appointed for a duration that may not exceed their terms of office as Directors. Their term of office may be renewable.

Regardless of the term for which they were granted, the powers, duties, and functions of the Chairman of the Board of Directors expire no later than the close of the Ordinary General Meeting of the Shareholders convened to approve the financial statements of the previous fiscal year and held in the year the Chairman reaches the age of 68. The same applies for the Vice Chairman.

The Board of Directors may remove the Chairman and the Vice Chairman from office at any time.

The Board of Directors appoints a Secretary and, when applicable, an Assistant Secretary.

2. The Board of Directors is convened by any means by the Chairman at least five calendar days before the meeting date. It examines all matters listed on the agenda by the Chairman or the Board and adopts resolutions by simple majority. It meets as often as necessary for the best interests of the Company and at least six times a year at the registered office or at any other location specified on the notice of meeting. In the event of an emergency, the notice may be served without delay.

The Board of Directors may also meet when more than one-third of its members is convened with respect to a specified agenda and at a location specified on the notice of meeting. The Chief Executive Officer may also request that the Chairman call a Board meeting with respect to a specified agenda.



Draft articles of association

If this request remains ignored for more than five days, the Chief Executive Officer may call the meeting by providing the specified agenda.

Each member of the Board of Directors may be represented by another member, these provisions being applicable to the permanent representative of a legal entity of the Board of Directors. The number of proxies a member of the Board of Directors may receive is limited to one.

Board of Directors meetings are chaired by the Chairman who presides over the discussions, or, in case of unavailability, by the Vice Chairman or, failing that, by a member of the Board of Directors appointed at the beginning of the meeting by simple majority of the members in attendance.

The internal rules of the Board of Directors may set out that Board members who participate in meetings by means of videoconference or telecommunication allowing them to be identified and guaranteeing their effective participation in attendance in accordance with regulations in force, are deemed present for calculation of the quorum and majority. This provision does not apply to year-end closing of the financial statements, consolidated financial statements, and establishment of the relevant reports, the decision regarding the dissociation or not of the Chairman of the Board of Directors and the Chief Executive Officer and the appointment of the Chairman of the Board of Directors, of the Chief Executive Officer, and of the Delegate Chief Executive Officer(s).

Furthermore, the participation by means of videoconference or telecommunication option may be excluded by decision of the Chairman of the Board of Directors due to the sensitive nature of issues on the agenda. The internal rules of the Board of Directors specify the applicability of these meeting practices.

The Board of Directors cannot validly deliberate unless at least half of its members are in attendance (or deemed as such in the event of participation by means of videoconference or telecommunication).

Decisions are made by the majority of the members in attendance (or deemed as such in the event of participation by means of videoconference or telecommunication) or represented.

In the event of a split vote, the Chairman of the meeting has the casting vote.

The Chief Executive Officer and, when applicable, the Delegate Chief Executive Officer(s) participate in their capacities in Board of Directors meetings unless otherwise requested by the Chairman of the Board of Directors.

3. An attendance register is kept and signed by all members of the Board of Directors in attendance at the meeting.

Minutes are taken and copies or extracts are issued and certified in accordance with the law.

4. Remunerations of the Chairman and members of the Board of Directors are set as provided by law.

ARTICLE 17 - POWERS, DUTIES, AND FUNCTIONS OF THE BOARD OF DIRECTORS

1. The Board of Directors sets the directions for the Company's business and ensures they are implemented. It determines the group's general strategy, the Company's annual budget and multi-year plan, authorises transactions of the Company and its subsidiaries when the purpose is referred to in Article 17-2 and involves an amount exceeding the threshold of prior consent defined, when applicable, in this Article.

Within the limits of the corporate purpose and subject to the powers expressly granted by the General Meeting, it takes up any question concerning the correct running of the Company and settles by its deliberations the matters that concern it.

At any time during the year, the Board of Directors may conduct the checks and controls it deems appropriate and demand any documents it deems useful to the performance of its mission.

Every year, the Board of Directors closes the annual financial statements and, when applicable, the consolidated financial statements, and establishes the relevant management report it presents to the General Meeting. It convenes the General Meeting.

It authorises the agreements referred to in Article 22 hereafter.

The Board of Directors has the authority to decide, in accordance with the provisions of Article L. 228-40 of the French Commercial Code, the issue of the securities referred to in Article L. 228-92 paragraph 3.

It may transfer the registered office within the same department or to an adjacent department providing

Draft articles of association

the decision is ratified in accordance with Article 4 here above.

It may confer any special appointments to one or more of its members for one or more defined purposes.

It may decide to create committees within the Board of Directors of which it determines the composition, powers, duties and functions, and any compensation for its members, who act under its responsibility.

The Board of Directors defines the rules of procedure that govern its operation.

2. The following operations of the Company and its subsidiaries are subject to the prior consent of the Board of Directors:

(a) Operations likely to affect the group's strategy or modify its financial structure or its perimeter of activity,

(b) To the extent their amount exceeds 80 million euros:

- (i) all securities issues of direct subsidiaries, regardless of type,
- (ii) exchanges, with or without balancing payment, involving assets, securities or shares, loans, borrowing, credits and advances, acquisitions and divestitures, by any means of any receivables, except for leasing or financing operations,
- (iii) in case of disputes, all treaties, settlements, and compromises.

(c) To the extent their amount exceeds 20 million euros:

- (i) investment projects involving creating new sites or expanding the capacities of existing sites,
- (ii) acquire or sell all equity interests in all companies created or to be created,
- (iii) decisions regarding setting up in France and abroad through the creation of establishments, as well as decisions to withdraw these establishments,
- (iv) the acquisition of real estate.

As an exception, the operations referred to above in (a), (b), and (c) are not subject to the prior consent of the Board of Directors when carried out between AREVA group companies, unless requested by the Chairman of the Board of Directors.

(d) Commercial offers that meet the criteria defined in the rules of procedure of the Board of Directors.

ARTICLE 18 - NON-VOTING MEMBERS (*CENSEURS*)

The Board of Directors may appoint one or more non-voting members to assist the Board of Directors in the performance of its mission and participate in the meetings of the Board of Directors in an advisory capacity.

Each non-voting member is appointed for a one-year term and may be reappointed for further terms.

Non-voting members (*or censeurs*) are not necessarily shareholders and their work on the Company's behalf may be compensated as determined by the Board of Directors.

ARTICLE 19 - CHOICE OF GENERAL MANAGEMENT METHOD

The general management of the Company is the responsibility of either the Chairman of the Board of Directors or of another natural person appointed by the Board of Directors and having the title of Chief Executive Officer.

The Board of Directors, pursuant to the quorum and majority requirements as prescribed by Article 16 of these Articles of Association, chooses between these two methods of general management during the course of its first meeting.

ARTICLE 20 - CHIEF EXECUTIVE OFFICER - DELEGATE CHIEF EXECUTIVE OFFICER(S)

1. When the Board of Directors chooses the general management method that involves a person other than the Chairman of the Board of Directors, it appoints a Chief Executive Officer.
2. The term of office for the Chief Executive Officer is four years, it being understood that, when applicable, the term of the first Chief Executive Officer will end at the close of the Board of Directors meeting that immediately follows the General Meeting convened to approve the financial statements of the fiscal year ending 31 December 2018.
3. On the proposal of the Chief Executive Officer, the Board of Directors may appoint up to five more natural persons to assist the Chief Executive Officer, with the title of Delegate Chief Executive Officer.
4. Remuneration of the Chief Executive Officer and Delegate Chief Executive Officers, when applicable, is set as provided by law.
5. Regardless of the term for which it was granted, the Chief Executive Officer's term of office expires no later than at the close of the Ordinary General Meeting of the Shareholders convened to approve

Draft articles of association

the financial statements of the previous fiscal year and held in the year the Chief Executive Officer reaches the age of 68. The same also applies to the Delegate Chief Executive Officer(s), when applicable.

6. The Board of Directors may remove the Chief Executive Officer from office at any time. If it is decided that the dismissal is unfair, damages may be payable. The same applies, on proposal of the Chief Executive Officer, for the removal of the Delegate Chief Executive Officer(s).

ARTICLE 21 - POWERS, DUTIES, AND FUNCTIONS OF THE CHIEF EXECUTIVE OFFICER AND THE DELEGATE CHIEF EXECUTIVE OFFICER(S)

1. The Chief Executive Officer is vested with the broadest powers to act in all circumstances in the name of the Company.

The Chief Executive Officer will exercise these powers within the limits of the corporate purpose and subject to those powers expressly granted to General Meetings and to the Board of Directors, to decisions subject to the prior consent of the Board of Directors in accordance with Article 17 of these Articles of Association, and to the rules of procedure of the Board of Directors.

2. The Chief Executive Officer represents the Company in its relationships with third parties.
3. In agreement with the Chief Executive Officer, the Board of Directors determines, when applicable, the scope and duration of the powers conferred to the Delegate Chief Executive Officer(s). With respect to third parties, the Delegate Chief Executive Officer(s) have the same powers as the Chief Executive Officer.

ARTICLE 22 - REGULATED AGREEMENTS

All regulated agreements within the meaning of Article L.225-38 of the French Commercial Code, with the exception of those referred to in Article L. 225-39 of the French Commercial Code, must be subject to the prior consent of the Board of Directors followed by approval of the General Meeting under the conditions defined by law.

PART IV AUDIT

ARTICLE 23 - APPOINTMENT OF STATUTORY AUDITORS

1. Audits of the Company are conducted by at least two Statutory Auditors meeting the legal and regulatory conditions governing their profession.

During the life of the Company, these Statutory Auditors are appointed by the Ordinary General Meeting.

The Ordinary General Meeting must also appoint one or more Alternate Auditors to replace the principal Statutory Auditor(s) in the event of their death, unavailability, or refusal to act.

2. Statutory Auditors are appointed for a term of six fiscal years. Their duties expire following the Ordinary General Meeting convened to approve the financial statements of the sixth fiscal year.

The Statutory Auditor appointed by the Ordinary General Meeting in replacement of another will only remain in office until expiry of their predecessor's term.

ARTICLE 24 - POWERS, DUTIES, FUNCTIONS AND RESPONSIBILITIES OF STATUTORY AUDITORS

The Statutory Auditors have the powers, duties, functions, and responsibilities provided by the French Commercial Code.

The Statutory Auditors are liable for the harmful consequences of their faults and negligence in the performance of their duties.

ARTICLE 25 - REMUNERATION OF STATUTORY AUDITORS

For each fiscal year, the Statutory Auditors are entitled to fees the amount of which, charged to general and administrative expenses, is set based on methods determined by regulations in force.

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PART V GENERAL MEETINGS

I - GENERAL PROVISIONS

ARTICLE 26 - NOTICE - VENUE

General Meetings are composed of all the shareholders.

General Meetings are convened by the Board of Directors.

They may also be convened:

- by the Statutory Auditors, but only after having unsuccessfully requisitioned the Board of Directors by registered letter with acknowledgement of receipt; if the Statutory Auditors are in disagreement as to necessity of this notice, one of them may make an application to the President of the Commercial Court acting in summary proceedings for such authorisation, the other Auditors and the Chairman of the Board of Directors having been duly summoned;
- by a representative appointed by the President of the Commercial Court acting in summary proceedings on an application either by any interested party or the Works Council, in the event of an emergency, or by one or more shareholders representing at least 5% of the share capital, or an association of shareholders meeting the conditions set out in Article L. 225-120 of the French Commercial Code;
- by liquidators following dissolution of the Company.

The Works Council may apply to the courts to appoint a representative responsible for convening the General Meeting under the conditions defined by law.

The shareholders may, on decision by the Board of Directors published in the notice of meeting and/or invitation, participate in General Meetings by means of videoconference or telecommunication allowing them to be identified in accordance with the laws and regulations in force. Shareholders are, in this case, deemed to be in attendance for calculation of the quorum and majority.

General Meetings are held at the registered office or at any other location.

ARTICLE 27 - FORMS AND NOTIFICATION DEADLINES

General Meetings are convened as provided by law.

ARTICLE 28 - AGENDA

1. The agenda for General Meetings is determined by the convener or by the court order appointing the representative responsible for convening the General Meeting in accordance with Article 26.
2. One or more shareholders representing the portion of share capital provided by law are entitled to submit, by registered letter with acknowledgement of receipt, draft resolutions or items to the agenda of the General Meeting. The Works Council also has this option, as provided by law.
3. The General Meeting may not deliberate on a matter that is not listed on the agenda, and the latter may not be amended on second notice. It may however, at any time, remove one or more members of the Board of Directors from office and replace them.

ARTICLE 29 - ADMISSION TO GENERAL MEETINGS - SHARE OWNERSHIP

1. Any shareholder may attend General Meetings, in person or by proxy, as provided by law, by offering proof of identity and share ownership, either by registering the shares with the Company at least three days prior to the General Meeting or, in the case of bearer shares, by providing a statement issued by the custodian confirming that the shares have been recorded in the register of bearer shares.
2. In the event of the subdivision of share ownership, only the holder of the voting right may attend or be represented at the General Meeting.
3. Co-owners of joint shares are represented at the General Meeting by either co-owner or, in case of disagreement, by a single representative appointed by order of the President of the Commercial Court acting in summary proceedings on application by the most diligent co-owner.
4. Two members of the Work Council are appointed by the Council, one from among its managers, technicians, and supervisors and the other from the administrative or manual labourer category of its workers or, when applicable, from among the persons mentioned in Articles L. 2323-64 and L. 2323-65 of the French Labour Code, may attend the General Meetings.

ARTICLE 30 - SHAREHOLDER REPRESENTATION

Any shareholder may be represented by the natural person or legal entity of their choice.

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ARTICLE 31 - ORGANISATION OF THE GENERAL MEETING - BUREAU

The General Meeting is chaired by the Chairman of the Board of Directors. In the latter's absence, the General Meeting elects its own Chairman.

In the event the General Meeting is convened by the Statutory Auditors, the court-appointed representative, or the liquidators, it is chaired by the person or one of the persons who convened it.

The two members of the General Meeting who are in attendance, willing, and have the highest number of votes satisfy the positions of election supervisors.

The bureau so constituted appoints a Recording Secretary who does not need to be a member of the General Meeting.

A record of attendance, kept in accordance with regulatory requirements, is signed by the shareholders in attendance or their proxies and is certified true by the members of the bureau.

The bureau runs the General Meeting, but its decisions may, on request by any member of the General Meeting, be subject to the overriding vote of the General Meeting itself.

ARTICLE 32 - VOTING

1. The voting right attached to ordinary share capital shares or jouissance (dividend) shares is proportional to the fraction of the capital represented and each of these shares represents at least one right to vote.
2. The voting right attached to the ordinary share belongs to the usufructuary at Ordinary General Meetings and to the bare-owner at Extraordinary General Meetings or meetings of a constituent nature.

The voting rights of ordinary shares used as collateral are exercised by the owner.

ARTICLE 33 - EFFECTS OF RESOLUTIONS

The duly constituted General Meeting represents all shareholders.

Resolutions of the General Meeting, adopted in compliance with the law and the Articles of Association bind all shareholders, whether absent, dissenting, or incompetent.

ARTICLE 34 - MINUTES

Resolutions of General Meetings are recorded in minutes signed by the members of the bureau and kept in a special register at the registered office, numbered and initialed as provided by regulations in force.

Copies or extracts of these minutes are legitimately certified by the Chairman or Vice Chairman of the Board of Directors or, when they are a member of the Board of Directors, by the Chief Executive Officer. They may also be certified by the Recording Secretary for the General Meeting.

Following dissolution of the Company and during its winding down, these copies or extracts are legitimately certified by one liquidator.

II - RULES SPECIFIC TO ORDINARY GENERAL MEETINGS

ARTICLE 35 - PURPOSE AND ORGANISATION OF ORDINARY GENERAL MEETINGS

3. The Ordinary General Meeting takes all measures that do not concern an amendment of the articles of association.
4. The Ordinary General Meeting is convened at least once a year, within six months of the end of the fiscal year, to deliberate on any matters pertaining to the annual financial statements and consolidated financial statements.

It may also be held exceptionally to review any other matters for which it is competent

ARTICLE 36 - QUORUM AND MAJORITY

When first convened, the Ordinary General Meeting may only deliberate validly if the shareholders in attendance, represented, voting by correspondence, or participating in the Ordinary General Meeting by means of videoconference or telecommunication allowing them to be identified, hold at least one-fifth of the shares with voting rights. When convened a second time, a quorum is not required

Resolutions are adopted by a simple majority of the votes held by the shareholders in attendance, represented, voting by correspondence, or participating in the Ordinary General Meeting by means of videoconference or telecommunication allowing them to be identified.

Any shareholder may vote by mail in paper format. When the Board of Directors provides the option in the notice of meeting and/or invitation, shareholders may vote by data transmission.

Draft articles of association

III - RULES SPECIFIC TO EXTRAORDINARY GENERAL MEETINGS

ARTICLE 37 - PURPOSE AND ORGANISATION OF EXTRAORDINARY GENERAL MEETINGS

1. Only the Extraordinary General Meeting has the authority to amend any provisions of the Articles of Association. It also has the authority to decide on share capital increases or reductions.
2. It however may not increase the commitments of the shareholders, except in the event of transactions resulting from a duly concluded consolidation of securities or the existence of fractional shares in the event of an increase or reduction of capital.
3. As an exemption to the exclusive competence of the Extraordinary General Meeting for any amendments to the Articles of Association, the Board of Directors may make amendments to clauses regarding the amount of the share capital or the number of shares it represents, insofar as such amendments materially correspond to the result of a duly authorised capital increase, reduction, or redemption.

ARTICLE 38 - QUORUM AND MAJORITY

Unless otherwise provided by law, the Extraordinary General Meeting may deliberate validly after the first notice of meeting only if at least one-fourth of the shareholders are present in person, represented by proxy or voting by mail, or attending the Extraordinary General Meeting by means of videoconference or telecommunication allowing them to be identified, in accordance with applicable laws and regulations. The quorum required after the second notice of meeting is one-fifth of all securities entitled to vote. If no quorum has been reached for the second notice of meeting, the second Extraordinary General Meeting may be postponed for two months after the date for which it had been convened.

Unless otherwise provided by law, resolutions of the Extraordinary General Meeting are adopted by a two-thirds majority of the voting rights of the shareholders present in person, represented by proxy, voting by mail, or attending by means of videoconference or telecommunication allowing them to be identified, in accordance with applicable laws and regulations.

Any shareholder may vote by mail in paper format. When the Board of Directors provides the option in the notice of meeting and/or invitation, shareholders may vote by data transmission.

PART VI

FISCAL YEAR - INVENTORY - ALLOCATION AND DISTRIBUTION OF PROFITS

ARTICLE 39 - FISCAL YEAR

The fiscal year starts on the 1st of January and ends on the 31st of December.

ARTICLE 40 - CORPORATE FINANCIAL STATEMENTS

The balance sheet, income statement, and notes thereto, as well as the management report are drawn up by the Board of Directors at the end of the fiscal year.

As provided by the regulations in force, all shareholders have the right to review these documents and any other documents that must be provided by law. They may request that these documents be provided them by the Company as provided by regulation.

ARTICLE 41 - INFORMATION ON SUBSIDIARIES AND EQUITY INTERESTS

The report presented by the Board of Directors and, when applicable, by the Statutory Auditors to the Ordinary General Meeting contains information required by law concerning subsidiaries and equity interests.

The Board of Director's report contains information on the operations of all subsidiaries by industry branches, being those companies in which the equity interest exceeds fifty percent of the share capital, and a summary of the results.

The Board of Directors appends a table showing the financial position of these subsidiaries and equity interests to its report, in the prescribed manner.

ARTICLE 42 - CONSOLIDATED BALANCE SHEET AND FINANCIAL STATEMENTS

The Board of Directors prepares the consolidated balance sheet, income statement, notes, and management report.

The methods used to prepare the consolidated balance sheets and financial statements must be indicated in a note attached to these documents.

ARTICLE 43 - PROHIBITION OF RECIPROCAL SHAREHOLDING

The Company may not own shares in another company if the latter holds more than ten percent of its share capital.

If it owns more than ten percent of the share capital of a company other than a joint stock company, said company may not hold shares issued by the Company.

Draft articles of association

ARTICLE 44 - ALLOCATION AND DISTRIBUTION OF PROFITS

1. The difference between income and charges for the year, after deduction of amortization and provisions, constitutes the profit or loss for said year.
2. At least one-twentieth will be withdrawn from the profit for the fiscal year, less any prior losses, to form a reserve fund called legal reserve.

This deduction ceases to be mandatory once the reserve equals one-tenth of the share capital.
3. Distributable income consists of the profit for the year less previous losses and amounts allocated to reserves as required by law and the Articles of Association, plus earnings carried forward.
4. Except in the event of a capital reduction, no distribution may be made to all of the shareholders or bearers of securities when shareholders' equity is or would become as a result less than the amount of the share capital plus reserves that may not be distributed by law or the Articles of Association.

ARTICLE 45 - PAYMENT OF DIVIDENDS

1. From the profits of each company year, minus previous losses as the case may be, at least 5% is levied to create the legal reserve. This deduction ceases to be mandatory when said reserve reaches a sum equal to one-tenth of the share capital. It must be resumed when this reserve falls below this tenth.

The balance of the profits constitutes, along with any profit carried forward, the distributable profit of which the Ordinary General Meeting disposes freely in the framework of the laws in force, and which it can carry forward, or place on reserve, or distribute partially or entirely, by proposal of the Board of Directors.

2. The Ordinary General Meeting may also decide to distribute sums levied from the amount carried forward or from the reserves at its disposal; in this case, the decision makes express reference to the reserve items from which the levies are made. The Ordinary General Meeting may propose an option to the shareholders, for all or a portion of the dividend distributed, between payment of the dividend in cash or in shares. In this second hypothesis, payment will take place by an allotment of Company shares in accordance with the applicable legal and regulatory provisions.
3. The Ordinary General Meeting may, on a proposal by the Board of Directors, decide for any distribution of earnings, reserves, or premiums, in-kind payment including marketable securities, with obligation for the

shareholders, when applicable, to proceed with the necessary consolidations in order to obtain a whole number of assets or shares thus distributed.

4. Under the legal conditions in force, the Board of Directors may decide to pay interim dividends in cash or in shares.

The annual dividends are paid at the times established by the Board of Directors within a period of nine months following the close of the fiscal year.

Dividends duly received may not be replicated. Dividends not claimed within five years after the date of payment are awarded to the French State.

PART VII

EXTENSION – DISSOLUTION - LIQUIDATION - MERGER - SPLITTING

ARTICLE 46 - EXTENSION

At least one year prior to the expiration of the Company's term, the Board of Directors must convene the Extraordinary General Meeting in order to decide whether the term of the Company should be extended. Otherwise, any shareholder, after having formally notified the Company unsuccessfully, may request that the President of the Commercial Court, ruling on an application, designate a court-appointed representative in charge of causing the above meeting to be held and decision to be made.

The extension may not exceed ninety-nine years.

ARTICLE 47 - LOSS OF HALF THE SHARE CAPITAL - DISSOLUTION

1. If, due to losses recorded in financial documents, the Company's net equity falls below half the amount of the share capital, the Board of Directors must call an Extraordinary General Meeting within four months of the approval of the financial statements having shown said losses, in order to decide whether the Company should be dissolved in advance.

If it is decided not to dissolve the Company, the share capital must be reduced no later than the end of the second fiscal year following the recognition of losses by an amount at least equal to that of the losses that could not be deducted from the reserves if, during that period, shareholders' equity has not been built up again to half the amount of the share capital.

In the event of a capital reduction to an amount that is lower than the legal minimum, Article L. 224-2 of the French Commercial Code applies.

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2. The Company is dissolved upon reaching the end of its term unless otherwise extended.
3. Early dissolution may also be decided by the Extraordinary General Meeting.

Dissolution, in any event, is only valid with regard to third parties as of the date on which the event is published in the business register.

ARTICLE 48 - LIQUIDATION

Upon expiration of the Company's term or in the event of its early dissolution for any reason whatsoever, the Company is immediately liquidated and its corporate name is from that point forward followed by the reference "*société en liquidation*" [company in liquidation].

The reference "*société en liquidation*" [company in liquidation] along with the name of the liquidator(s), must appear on all instruments and documents issued by the Company and intended for third parties, in particular, on all letters, invoices, announcements, and various publications.

The legal status of the Company remains for purposes of the liquidation until the end of the latter.

The powers of the Board of Directors cease to exist upon the dissolution of the Company, except with regard to third parties, by fulfilling the formalities of publication of the dissolution.

The dissolution does not release the Statutory Auditors from their duties.

The shareholders appoint one or more liquidators, under the conditions of quorum and majority provided for Ordinary General Meetings.

The liquidator(s) represent(s) the Company and are vested with the most extensive powers for liquidating the corporate assets, even amicably, paying any outstanding liabilities, and distributing the remaining balance.

At the end of liquidation, the shareholders duly convened by the liquidator(s) deliberate, under the conditions of quorum and majority provided for Ordinary General Meetings, on the final liquidation account and the release of the liquidators from their management of the Company. They validate the end of the liquidation.

Shareholders' equity, after repayment of the par value of the shares, is split equally among all of said shares.

ARTICLE 49 - MERGER AND SPLITTING

The Extraordinary General Meeting may accept a contribution made to the Company by one or more other companies in relation to a merger or splitting, as provided by law.

The same applies for the disposal of all corporate assets or their contribution to another company.

PART VIII

ARTICLE 50 - DISPUTES

Any disputes arising during the life of the Company between the shareholders, members of the Board of Directors, and the Company, or between the shareholders themselves concerning corporate affairs or relating to the interpretation or execution of the Articles of Association, are judged in accordance with French law and subject to the jurisdiction of the courts of Paris under the provisions of French common law.

Proposed candidates to the Board

You will find hereafter, a brief presentation of candidates to the new Board of Directors.



Mr Bernard Bigot

Born on 24 January 1950 in Blois (France), Bernard Bigot is a graduate of the *École Normale Supérieure de Saint-Cloud*, with a higher teaching qualification in the physical sciences and a PhD in chemistry.

He was Professor of exceptional class of the *Ecole normale supérieure de Lyon* from 1981 to 2012 and Director of the *Institut de recherches sur la catalyse du CNRS* in Villeurbanne from 1998 to 2002.

After holding the posts of Assistant Director of Studies and Director of a laboratory at the *École Normale Supérieure de Lyon* from 1986 to 1993, he was Head of Science and Technology then Director of Research and Technology at the Ministry of National Education, Higher Education and Research from 1993 to 1997.

He was then appointed Assistant Director of Research, from 1998 to 2000, then Director of the *Ecole normale supérieure de Lyon* from 2000 to 2003.

From 2002 to 2003, he was Office Director to the Minister for Research and New Technologies, and Assistant Office Director to the Minister for Youth Affairs, National Education and Research.

In 2003, he became High Commissioner for Atomic Energy, before being appointed Director-General and Chairman of the Board of Directors of the French Atomic Energy Commission (CEA) in 2009.

Bernard Bigot is Commander of the Legion of Honour and Officer of the national Order of merit as well as Commander of the Swedish Royal Order of the Polar Star. In October 2014, Bernard Bigot received the Gold and Silver Star of the Order of the Japanese Rising Sun.

Since February 2009, Mr Bigot has been a member of the Supervisory Board of AREVA and is currently its Vice-Chairman(*).

Mr Bigot also holds the following positions:

- A representative of the State on the Board of Directors of AREVA NC,
- Chairman of the *Fondation de la Maison de la Chimie*,
- A Founder Member of the Coordinating Committee of the Alliance Nationale de Coordination de la Recherche pour l'Energie (ANCRE),
- Chairman of the *École Supérieure de Chimie Électronique de Lyon (CPE)*,
- Vice-Chairman of the *Fondation Jean Dausset* and the *Laboratoire des Énergies du Sud Rhône-Alpes*,
- France's High Representative to ITER.

During the last five years, he also held the following positions:

- Chairman of the Board of Directors of the *Institut National de la Recherche Pédagogique*.

(*) Mr Bernard Bigot holds a loan of 10 AREVA shares.

Proposed candidates to the Board



Ms Sophie Boissard

Born on 4 July 1970 in Paris (France), Sophie Boissard is a graduate of the *École Normale Supérieure de Paris* (1989), the *Institut d'Études Politiques de Paris* (1992) and the *École Nationale d'Administration* (ENA).

She has performed a variety of roles in the public sphere: at the Conseil d'État from 1996 to 2004, as public rapporteur; at the Ministry of Labour and Employment, as Director of the Minister's Office; at the Prime Minister's Office (Centre for Strategic Analysis); then at the Ministry of Economic Affairs, Finance and Industry, from 2007 to 2008 (minister's office).

She joined the SNCF group on 1 September 2008. There she set up and directed Gares & Connexions, for the management and development of passenger stations, before taking up the post of Deputy CEO, Head of SNCF group Strategy and Development, in 2012, until her appointment, in November 2014, as CEO of the newly created SNCF Immobilier (real estate), and a member of the SNCF's Executive Board.

Sophie Boissard is Knight of the National Order of the Merit.

Since 2011, she is a member of the Supervisory board of AREVA, Chair of its Ethics Committee and a member of its Audit Committee (*).

Sophie Boissard also holds the following positions:

- Member of the Supervisory Board of AREVA, Chair of its Ethics Committee and a Member of its Audit Committee,
- Member of the Boards of Directors of EUROSTAR INTERNATIONAL LIMITED and SANEF (motorway network),
- Member of the Board of SNCF Participations,
- Vice-Chair of the *Union des Transports Publics* (UTP).

During the last five years, he also held the following positions:

- Member of the Board of Directors of GIAT Industrie until October 2013,
- Member of the Board of AREP until June 2012,
- Chair and CEO of A2C until June 2012.

(*) Ms Sophie Boissard holds a loan of 10 AREVA shares.

Proposed candidates to the Board



Mr Claude Imauven

Born on 6 September 1957, Mr Imauven is a graduate of the *École Polytechnique* and engineer of the *Corps des Mines*. He began his career in 1983 as Head of the Minerals and Energy Division of the Provence-Alpes-Côte d'Azur Regional Directorate for Industry and Research, then Deputy Director of the *Conseil Général des Mines*, in 1986.

At the age of 31, he joined the office of the Minister for Foreign Trade, Jean-Marie Rausch, where he was appointed Technical Advisor. In 1989, he joined the Directorate-General for Energy and Raw Materials as head of its raw materials and minerals department.

In May 1991, he was appointed Advisor to the Minister for Industry and Foreign Trade, Dominique Strauss-Kahn, and put in charge of industrial affairs.

His career at Saint-Gobain began in 1993, when he became Chief Industrial Policy Officer for Glass. He has held a number of positions at the company: Chief Industrial and Financial Officer for Glass, in 1994; General Representative for Spain, Portugal and Morocco from 1996 (at the time, he was also Vice-Chairman of the Board of *Cristalería Española*); and Head of Pipe Business in the Piping branch, in 1999. In October 2001, he was appointed Chairman and Chief Executive Officer of Saint-Gobain PAM, after being its Deputy CEO.

Since April 2004, Mr Imauven has been Deputy CEO, Head of Construction Products, at Saint-Gobain.

Mr Imauven holds the following positions:

- Chairman of the Board of Directors of SAINT-GOBAIN ISOVER,
- Chairman of the Board of Directors of SAINT-GOBAIN PAM,
- Chairman of the Supervisory Board of SAINT-GOBAIN WEBER,
- Chairman of SAINT-GOBAIN MATERIAUX DE CONSTRUCTION SAS and SAINT-GOBAIN PRODUITS POUR LA CONSTRUCTION SAS,
- Member of the Board of Directors of ARTELIA SAS,
- Member of the Board of Directors of Banque CIC Est (Banque SNVB).

During the last five years, he has also held the following positions:

- BPB Limited (CIO and Director until 2010),
- SG RAKENNUSTUOTTEET OY (Chairman of the Board until 2010),
- INVERSIONES BPB CHILE LTDA (Director until 2011).

Proposed candidates to the Board



Mr Philippe Knoche

Born on 14 February 1969 in Strasbourg (France), Philippe Knoche is graduated from the *École Polytechnique*, with a degree in materials science, and also from the *École des Mines*.

He began his career as a Case handler for the European Commission's anti-dumping department. He later joined the *Consortium de Realisation* as Assistant to the Chairman of the Supervisory Board.

He joined AREVA Group in 2000. After being Senior Vice President in charge of the Group Corporate Strategy, he was appointed in 2004 Executive Vice President of the Back End business unit. He became OL3 project Director in 2006.

In January 2010, Philippe Knoche was Senior Executive Vice President of the Reactors and Services Business Group and became a member of AREVA's Executive Committee.

Philippe Knoche has been appointed Chief Operating Officer on July 1st, 2011.

Since 22 October 2014, Mr Knoche is Chief Executive Officer of AREVA SA.

Mr Knoche also holds the following positions:

- Member of the Executive Board and Chief Executive Officer of AREVA SA,
- CEO and member of the Board of Directors of AREVA NC,
- Chairman of AREVA NP SAS,
- Member of the Supervisory Board of AREVA GmbH,
- Chairman of the Board of AREVA, Inc.

During the last five years, he also held the following positions:

- None.

Mr Knoche holds 1,000 AREVA shares.

Proposed candidates to the Board



Mr Christian Masset

Born on 23 January 1957 in Sète (France), Christian Masset graduated from the Institut d'Études Politiques de Paris (IEP) and the École Supérieure des Sciences Économiques et Commerciales (ESSEC). A graduate of the École Nationale d'Administration (ENA), he began his career at the Political Affairs Department of the Ministry of Foreign Affairs in 1984.

In 1987, he was appointed First Secretary at the French Embassy in London, before joining the Economic Affairs Department of the Ministry of Foreign Affairs in Paris, in 1989. From 1991 to 1994, he was First Counsellor at the French Embassy in Pretoria, then, from 1994 to 1997, Advisor at the Permanent Representation of France to the European Union. From 1997 to 1999, he held the post of Technical Advisor at the office of the Minister of Foreign Affairs.

Minister-Counsellor at the French Embassy in Rome between 1997 and 2002, he was Deputy Permanent Representative of France to the European Union between 2002 and 2007, following which he was appointed Head of Economic and Financial Affairs at the Ministry of Foreign Affairs.

In 2009, he was appointed Head of the Directorate-General for Globalisation, Development and Partnerships. In that capacity, he served as Chairman of the Board of Directors of the *Agence pour l'Enseignement du Français à l'Étranger* (AEFE). He has also served on the Boards of Directors of France Expertise Internationale, the *Institut Français* and the *Agence Française de Développement*.

From January 2012 to July 2014, he was the French Ambassador to Japan.

Mr Masset is Knight of the Legion of Honour and Knight in the National Order of Merit.

Mr Masset is a member of the Supervisory Board of AREVA SA, as a representative of the State.

Mr Masset also holds the following positions:

- Member of the Board of Directors of EDF, of the École Nationale d'Administration, of the Institut Français, of the Agence Nationale des Titres Sécurisés, of the Commission de récolement des dépôts d'œuvres d'art, of the Établissement de préparation et de réponse aux urgences sanitaires and of France Médias Monde,
- Member of the Atomic Energy Committee,
- Member of the High Council of the Institut du monde arabe.

During the last five years, he also held the following positions:

- Member of the Board of Directors of AREVA NC,
- Member of the Board of the *Agence pour l'enseignement du français à l'étranger*,
- Member of the Board of the *Agence pour l'enseignement du français à l'étranger* (2009-2011),
- Member of the Board of *France coopération internationale* became *France expertise internationale* in 2010 (2009-2011),
- Member of the Board of Cultures France became *Institut Français* in 2010 (2009-2011),
- Member of the Board of the *Agence française de développement* (2009-2011),
- Member of the Board of the *Fondation France-Israël* (2009-2011).

Proposed candidates to the Board



Mr Denis Morin

Born on 15 December 1955 in Paris (France), Denis Morin is a graduate of the *École des hautes études commerciales de Paris* (HEC), of Sciences-Po and is an alumnus of the *École Nationale d'Administration* (Solidarité class).

He began his career in the Budget Department, in 1983, then, he continued his career as Technical Advisor to the Minister delegated to the Budget (Michel Charasse) in 1988 and then as Deputy Director of the private office of the Minister for the Budget.

In 1993, he was appointed Deputy Director in charge of employment, training, and social security, at the Budget Department.

From 1997 to 2000, he was Director of the Private Office of Martine Aubry and Christian Sautter, Deputy Director for Dominique Strauss-Kahn and Advisor to Elisabeth Guigou.

From 2001 to 2007, he joins the French Court of Auditors (*Cour des comptes*) as Advisor (*conseiller-maître*) to the sixth chamber in charge of social security affairs.

From April 2007 to October 2009, he consecutively was Deputy Director of the Delegate General of the centre technique des institutions de prévoyance (CTIP), Adviser (*conseiller-maître*) to the first chamber of the French Court of Auditors (*Cour des comptes*), then Project Manager for the Secretary General of the Social Ministries.

In October 2009, he becomes Directeur Préfigurateur then Managing Director of the Regional Health Agency (Agence Régionale de Santé) in Rhône-Alpes.

In October 2011, he is appointed Divisional President (*président de section*) of the first chamber of the French Court of Auditors (*Cour des comptes*), General rapporteur of the cross-chamber entity, in charge of public finances.

In October 2012, he is appointed Secretary General of the Social Ministries and then Director of the Private Office of Mrs. Touraine.

Since 27 November 2013, he is Budget Director at the Ministry of Finance and Public Accounts.

Mr Morin also holds the following position:

- Member of the Board of SNCF.

During the last five years, he also held the following position:

- Member of the board of EDF.

Proposed candidates to the Board



Ms Pascale Sourisse

Born on 7 March 1962, Pascale Sourisse is a graduate of the *École Nationale Supérieure des Télécommunications* (ENST) and of the *Ecole Polytechnique*.

She began her career in management roles at France Télécom, Jeumont-Scheider and Compagnie Générale des Eaux, as well as at the Ministry of Industry. She joined Alcatel in 1995, becoming Chair and CEO of Alcatel Space in 2001, then Chair and CEO of Alcatel Alenia Space in 2005. In 2007, she was appointed Deputy CEO, Head of the Space Division, at Thales, and President and CEO of Thales Alenia Space. In 2008, she became Senior Vice-President, Head of Ground and Inter-Army Systems, at Thales; then, in February 2010, Senior Vice-President, Head of C41 Defence and Security Systems. Until 2012, she was also President and CEO of Thales Communications & Security, and President of Thales Services.

In February 2013, Pascale Sourisse was appointed Head of International Development at Thales group. She is also President of Thales International.

Ms Sourisse is Officer of the Legion of Honour and Commander of the Order of Merit.

Ms Sourisse also holds the following positions:

- Member of the Board of Directors of Vinci (France),
- Member of the Board of Directors of Renault (France),
- President of Thales International SAS and Thales Europe SAS,
- Member of the Board of Directors of the *Agence Nationale des Fréquences* (France),
- Chair of the Board of Governors of Télécom ParisTech,
- Permanent representative of Thales on the Boards of Directors of ODAS and SOFRESA.

During the last five years, he also held the following positions:

- President and CEO of Thales Communications & Security (until August 2012),
- President of Thales Services SA (until August 2012),
- Member of the Supervisory Board of Thales Alenia Space (until September 2012),
- Member of the Board of Directors of DCNS (until November 2012),
- Member of the Board of Directors of *Institut Télécom* (until December 2011),
- President of Thales Canada Inc. (Canada) (until 1st half 2013),
- Member of the Board of Directors of Thales UK Ltd (UK) (until 1st half 2013),
- Member of the Board of Directors of Thales Electronics plc (UK) (until 1st half 2013),
- Member of the Board of Directors of Thales Nederland (Netherlands) (until 1st half 2013),
- Member of the Board of Directors of Thales Australia Holdings Pty Ltd (Australia) (until 1st half 2013),
- Member of the Board of Directors of Thales USA, Inc. (USA) (until 1st half 2013).

Proposed candidates to the Board



Mr Philippe Varin

Born on 8 August 1952 in Reims (France), Philippe Varin is a graduate of the *École Polytechnique* and the *École des Mines de Paris*.

He joined the Pechiney group in 1978 as a researcher, and went on to hold various executive positions within the group (management control, strategy, project management) before being appointed Vice-Chairman of the Rhenalu division in 1995, then Head of the Aluminium Sector and a member of the group's Executive Board in 1999.

In 2003, he joined Anglo-Dutch steel group Corus as Chief Executive Officer. He was President of the European Confederation of Iron and Steel Industries (Eurofer) from 2006 to 2008.

He was appointed Chief Executive Officer of PSA Peugeot Citroën in June 2009, and left the group in June 2014.

Mr Varin is Knight of the National Order of the Merit, Officer in the national Order of the Legion of Honour and Commander of the British Empire.

Mr Varin also holds the following positions:

- Member of the Board of Directors of Saint-Gobain,
- Member of the Supervisory Board of AREVA SA (*),
- Chairman of Le Cercle de l'Industrie,
- Special Representative of the Ministry of Foreign Affairs and International Development for the countries of ASEAN,
- Member of the Board of Directors of EDF.

During the last five years, he also held the following positions:

- Chief Executive Officer of PSA Peugeot Citroën (from June 2009 to March 2014),
- Chairman of the Board of Peugeot Citroën Automobiles SA (from August 2009 to March 2014),
- Chairman of the Board of GEFCO SA (from April 2009 to December 2012),
- Member of the Board of Banque PSA Finance SA (from June 2009 to March 2014),
- Member of the Board of Faurecia SA from April 2009 to March 2014),
- Member of the Board of PCMA Holding BV (from June 2009 to April 2014),
- Member of the Board of BG group Plc (from May 2006 to February 2013).

(*) Mr Philippe Varin holds a loan of 10 AREVA shares.



Document request form

To be taken into account, this request must be returned to Société Générale (see address below).

Société Générale
Service Assemblées
CS 30812
44308 Nantes Cedex 03

I the undersigned,

Last name (or corporate name) :

First and middle names (or form of company):

Place of residence (or corporate office):

Owner* of AREVA shares,

Request the mailing** of the information stipulated in articles R.225-81 and R.225-83 of the French Commercial Code (in particular the corporate and consolidated financial statements and the Executive Board's management report), other than those contained in this brochure.

In, on

(signature)

* Bearer shareholders must attach to their request for the mailing of documents and information a certificate of registration of their securities in the accounts maintained by the authorized financial intermediary documenting their shareholder status as of the date of their request.

** In accordance with article R.225-88 of the French Commercial Code, holders of registered shares may receive by mail from the Company the documents and information stipulated in articles R. 225-83 of the French Commercial Code on the occasion of each future General Shareholders' Meeting of Shareholders. To benefit from this option, check this box

The shareholder relations department is at your disposal for any questions you may have about the group:

- By telephone: 0810 699 756
(cost of a local call in France from a regular telephone line)

• By mail:

AREVA - Shareholder Relations Department
Financial Communications Department
TOUR AREVA - 1 Place Jean Millier – 92400 COURBEVOIE

- By e-mail: actionnaires@areva.com
- Website, shareholders pages: www.areva.com

AREVA is a world leader in nuclear power. The group's offer to utilities covers every stage of the nuclear fuel cycle, reactor design and construction, and operating services. Its expertise and uncompromising dedication to safety make it a leading industry player.

AREVA also invests in renewable energies to develop, via partnerships, high technology solutions.

Through the complementary nature of nuclear and renewables, AREVA's 45,000 employees contribute to building tomorrow's energy model: supplying the greatest number of people with energy that is safer and with less CO₂.

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French business corporation with an Executive Board
and a Supervisory Board

With a capital of € 1,456,178,437.60

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