

A nighttime cityscape with numerous skyscrapers illuminated. Overlaid on the scene are numerous vertical lines of varying colors (blue, purple, pink, green) that extend from the ground up to the top of the frame. Each line ends in a small, glowing sphere of the same color. The lines appear to be data connections or network paths, creating a digital or technological atmosphere.

NOTICE OF MEETING

COMBINED GENERAL
SHAREHOLDERS' MEETING
OF TECHNICOLOR

July 20, 2020
at 10 am

TECHNICOLOR
8-10 rue du Renard
75004 Paris

Share capital : €154,071.14
RCS Paris 333 773 174

technicolor



FEEL THE WONDER

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This document is a free translation into English of the French Notice of meeting. It is not a binding document.

In the event of a conflict in interpretation, reference should be made to the French version.

1 MESSAGE FROM THE CHAIRPERSON OF THE BOARD AND THE CHIEF EXECUTIVE OFFICER

Dear Shareholders,

We invite you to vote ahead of the Combined Shareholders' Meeting to be held on Monday July 20, 2020, at 10 am, and ask for you to support the resolutions we have put forth. While were hoping to hold this important meeting in person, the global pandemic has dictated that for the health and safety of all, we hold this meeting on-line. As a consequence, you will be able to vote only remotely.

We remind you that, if you vote by mail, your voting form must be received no later than July 17, 2020 Shareholders voting through Votaccess will have until July 19, 2020, 3 p. m (Paris time) to submit their votes. The detailed voting instructions are set forth in the convening notice.

Technicolor announced on 22nd June that it has reached an agreement in principle on a financial restructuring plan which meets the Company's objectives of obtaining a new financing in an amount of €420 million, and deleveraging the Company's balance sheet (and by partial refund, if applicable), through the equitization of up to €660 million of its debt.

In this document, you will find a detailed presentation of all the resolutions which will give our company the tools necessary to implement this plan and new framework, namely:

- A rights issue, with shareholders' preferential subscription rights, for a total amount of €330 million, at a subscription price of €2.98 per share, fully backstopped by lenders by way of set-off of their claims at par under the Credit Facilities;
- A capital increase reserved to lenders, for a total amount of €330 million, at a subscription price of €3.58 per share, which will be fully subscribed by way of set-off against certain claims at par under the Credit Facilities;
- Free warrants to be allocated to existing shareholders at the time of the launching of the rights issue;
- Free warrants to be allocated to the New Money lenders;

Bpifrance Participations has already committed to subscribe for its share to the capital increase with maintenance of preferential subscription rights (i.e. approximately 7.5% of subscription on an irreducible basis for a total amount of up to 25.5 million euros), and will also participate in the new financing to the amount of 20 million euros.

A detailed presentation of the reasons and conditions for these operations is presented in the report of the Board of directors to this Meeting.

Please note that, if your meeting decides to vote against any of these resolutions (with the exception of the 6th resolution, which is only submitted to you in application of legal constraints), the accelerated financial safeguard plan may not be approved by the commercial court. In this case, Technicolor will have no choice but to ask the court to initiate receivership proceedings. We strongly hope that you will be willing to avoid this situation.

Your support will be key to implement our plan which will open a new line in the Group's history, under the supervision of Richard Moat, who brings to the Company his long experience in turning around companies. He has the full support of the renewed Board of Directors, with Anne Bouverot as its new Chairperson.

Our goal is to bring both stability and growth to Technicolor and to unlock its full potential.

Technicolor has leadership positions in its 3 business units and have the opportunity to take advantage of the strong increase in digital media consumption, the significant growth in residential broadband access and increased demand for original content:

- In Production Services, Technicolor has worldwide leadership in VFX for films, and in 2019 contributed to 70% of top box-office films. Winning this year's Academy Award for visual effects for 1917 is a tribute to the quality of our offering;
- In Connected Home, the Company is a global leader in Broadband and AndroidTV and a trusted partner to the leaders of the industry, such as Comcast and Charter;
- In DVD Services, Technicolor is by far the largest player worldwide with around 70% market share and 90% in the U.S.

We count on your participation at this Combined Shareholders' Meeting and encourage you to take part in the Company's decision by voting and expressing your views ahead of the meeting. The Company needs your support, and we therefore invite you to vote in favour on all the resolutions submitted to your approval during this Meeting.

Thank you in advance for your ongoing support and trust.



Anne Bouverot
Chairperson of the Board



Richard Moat
Chief Executive Officer

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Important Information

This document does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No communication and no information in respect of this transaction may be distributed to the public in any jurisdiction where a registration or approval is required. The issue, the subscription for or the purchase of Technicolor's shares may be subject to specific legal or regulatory restrictions in certain jurisdictions. Technicolor assumes no responsibility for any violation of any such restrictions by any person.

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2 AGENDA

Extraordinary Shareholders' Meeting

Resolution n°1 : Delegation of authority to the Board of Directors with a view to carrying out a share capital increase in cash through the issue of new ordinary shares of the Company with shareholders' preferential subscription right

Resolution n°2 : Delegation of authority to the Board of Directors with a view to carrying out a share capital increase in cash through the issue of ordinary shares, without preferential subscription right, in favor of a category of persons meeting certain characteristics

Résolution n°3 : Delegation of authority to the Board of Directors with a view carrying out the issue and the free allocation of warrants for the benefit of the Company's shareholders

Résolution n°4 : Delegation of authority to the Board of Directors with a view to carrying out the issue and free allocation of warrants without shareholders' preferential subscription right for the benefit of a category of persons meeting specific characteristics

Résolution n°5 : Delegation of authority to the Board of Directors with a view to proceeding with the issue and free allocation of warrants without shareholders' preferential subscription right for the benefit of BPIfrance Participations SA

Résolution n°6 : Delegation of authority to the Board of Directors with a view to carrying out a share capital increase, without shareholders' preferential subscription right, reserved for members of a group savings plan (*plan épargne groupe*)

Résolution n°7 : Overall ceiling of issue authorizations

Ordinary Shareholders' Meeting

Résolution n°8 : Consultation regarding the setting-up of a "*fiducie-sûreté*" over all the securities of Gallo 8, a wholly-owned subsidiary of Technicolor

Résolution n°9 : Powers to carry out formalities

3 REPORT OF THE BOARD OF DIRECTORS AND TEXT OF THE RESOLUTIONS

Dear Shareholders,

We have convened a combined (ordinary and extraordinary) general shareholders meeting to be held on Monday 20 July 2020 at 10 a.m. at the Company's registered office (the "**General Meeting**") in accordance with the provisions of the French commercial Code and with the Company's by-laws with a view to deliberating on the resolutions recorded on the agenda.

It is recalled that considering the applicable administrative measures limiting collective gatherings for health reasons and in accordance with article 4 of the order n° 2020-321 of 25 March 2020, the General Meeting will exceptionally, upon the Board of Directors' decision, be held behind closed doors without the physical presence of the shareholders and other person entitled to attend.

Consequently, nobody shall attend the meeting physically or be physically represented by any other person. It will not be possible to ask for an admission card. The shareholders are thus invited to vote by mail through the voting form or by Internet through the secure voting platform VOTACCESS prior to the General Meeting or to be represented by the Chairperson of the Meeting or to give a proxy to a third party. The shareholders are invited to regularly consult the Company's website www.technicolor.com/fr, under the heading Investors Center / Shareholders' information / General Meeting in which any potential information concerning the attendance terms and conditions, likely to be adapted according to the legal and regulatory provisions, will be made available.

You are first invited to grant to the Board of Directors the delegations of authority, **which form an indivisible whole and are interdependent**, that are necessary for the latter to carry out the transactions on the Company's share capital intended, *inter alia*, to permit the debt restructuring of the Company and its Group in accordance with the draft accelerated financial safeguard plan submitted to the vote of the committee of the Company's credit institutions and assimilated entities to be taken on 5 July 2020, and to be approved pursuant to a judgment of the Paris commercial court on 28 July 2020, according to the provisional timetable, (the "**Safeguard Plan**"), by proceeding with the following:

- a share capital increase in cash through the issuance of new ordinary shares with the shareholders' preferential subscription right (DPS) (the "**Capital Increase with DPS**");
 - a share capital increase in cash through the issuance of new ordinary shares without the shareholders' preferential subscription right, reserved for the entities holding claims against the Group (the « **Creditor** ») under the Facilities Agreements (as this term is defined below) and which have undertaken, under the Safeguard Plan, to subscribe to this capital increase (the "**Reserved Capital Increase**" and, together with the Capital Increase with DPS, the "**Capital Increases**");
 - the issuance and free allocation of warrants to all the Company's shareholders (the "**Shareholders Warrants**");
 - the issuance and free allocation of warrants with cancellation of the shareholders' preferential subscription right to the benefit of the lenders (except for Bpifrance Participations S.A.) (the "**Lenders**") under the New Money (as this term is defined below) (the "**New Money Warrants**"); and
 - the issuance and free allocation of warrants with cancellation of the shareholders' preferential subscription right to the benefit of Bpifrance Participations SA ("**Bpifrance**") in consideration of the New Money (the "**BPI New Money Warrants**");
- together the "**Issuances**",
- determining the overall ceiling of the issuance authorizations.

In accordance with article L. 225-129-6 of the French commercial Code, you are also invited to deliberate on the delegation of authority to the Board of Directors with a view to proceeding with a share capital increase, without the shareholders' preferential subscription right, reserved for the members of a group savings plan (*plan d'épargne de groupe*).

In the case where the Board of Directors would use any of these authorizations and in accordance with article R. 225- 116 of the French commercial Code, the additional reports on the Issuances' final conditions shall be made available to the shareholders and then submitted to the next general shareholders' meeting of the Company.

In order to enable the implementation of the Safeguard Plan, you are then invited to deliberate, in a consultative form, on the setting-up of a *fiducie-sûreté* (equivalent of a trust under French law) over all the securities of Gallo 8, a wholly-owned subsidiary of Technicolor, under the conditions set forth below.

You are finally invited to grant all necessary powers to carry out the legal formalities associated with the holding of the General Meeting.

The convening notices required under applicable law have been duly sent to the shareholders. All the documents and exhibits provided for under the regulation in force have been made available to all the shareholders within the legal deadlines and sent at their request.

You are accordingly called to deliberate on the following agenda:

Decisions for deliberation by the Extraordinary General Meeting

1. Delegation of authority to the Board of Directors with a view to proceeding with a share capital increase in cash through the issuance of new ordinary shares of the Company with the shareholders' preferential subscription right;
2. Delegation of authority to the Board of Directors with a view to proceeding with a share capital increase in cash through the issuance of ordinary shares, without preferential subscription right, in favor of a category of persons meeting certain characteristics;
3. Delegation of authority to the Board of Directors with a view to proceeding with the issuance and the free allocation of warrants for the benefit of the Company's shareholders;
4. Delegation of authority to the Board of Directors with a view to proceeding with the issuance and free allocation of warrants without the shareholders' preferential subscription right for the benefit of a category of persons meeting specific characteristics;
5. Delegation of authority to the Board of Directors with a view to proceeding with the issuance and the free allocation of warrants without the shareholders' preferential subscription right for the benefit of BPIfrance Participations SA;
6. Delegation of authority to the Board of Directors with a view to carrying out a share capital increase, without the shareholders' preferential subscription right, reserved for members of a group savings plan (*plan épargne groupe*);
7. Overall ceiling of issuance authorizations;

Decisions for deliberation by the Ordinary General Meeting

8. Consultation regarding the setting-up of a "*fiducie-sûreté*" over all the securities of Gallo 8, a wholly-owned subsidiary of Technicolor;
9. Powers to carry out formalities.

The purpose of this report is to provide you with further information regarding the draft resolutions that are submitted to your approval. Before detailing the grounds and terms and conditions for each of the transactions intended to implement the Safeguard Plan that are submitted to your approval, we will start with the context surrounding the General Meeting resulting in this report and will provide you with an update on the conduct of the Company's activities since 1st January 2020.

I. General context and grounds

The transactions submitted to your approval are part of the Company's Safeguard Plan.

For the record, the Group announced on 13 February 2020 the implementation of a 3-year strategic plan (2020-2022), paired with a short-term strengthening of the Company's financial structure which should, inter alia, result in a EUR 300 million share capital increase with preferential subscription rights. This Company's share capital increase as well as the reverse-split of the Company's shares (1 new share for 27 existing shares) and the Company's share capital reduction not justified by losses preceding it have been approved in their principle by the Company's extraordinary general shareholders meeting held on 23 March 2020. The shares reverse-split and the share capital reduction were definitively carried out in May 2020.

However, since the announcement of the strategic plan in February 2020, the Group has been impacted by the Covid-19 epidemic and the confinement measures put in place to prevent the spread of the virus. The effects of these measures on some of its clients and suppliers activity have directly impacted the Group's activity in several markets, via supplies delays or order interruptions, including Asia, France, the United-Kingdom, India, Canada and the United-States, and to varying degrees depending on the Group's divisions. Accordingly:

- (i) while the "Connected Home" division was the first to be affected by the disruption of global supply and logistics chains, particularly in Asian countries, supply in this sector has since then recovered, and demand has generally held steady over the period, particularly in the United States;
- (ii) the "DVD Services" division was negatively impacted by the cancellation of new movies releases by a large number of studios. However, demand for the existing catalog remained strong, particularly in the United States; and
- (iii) the "Production Services" division suffered more directly from the consequences of the health crisis: the film studios and streaming platforms interrupted all their productions, thereby significantly reducing the order pipeline of Visual Effects activities for Films & TV Series and for Post-production activities; the economic slowdown has also impacted the advertising market and consequently orders have hit a low point for Technicolor advertising activities. Consequently, Production Services sales and cash inflows related to advance payments by content producers have declined since the start of the pandemic.

This decline in activity has led the Group to reduce its creative studio staff and explore new solutions to rationalize its operating costs.

This underperformance also increased the Group's short-term liquidity needs, which were expected to be covered by the EUR 300 million capital increase announced in February 2020 and whose completion was expected by the end of July 2020 at the latest. Under these circumstances, the possibility of launching this capital increase has itself been reduced.

Consequently, considering the Group's situation, the increase in its short-term liquidity needs and the uncertainty as to the completion of the aforementioned capital increase, the Company considered it necessary to seek new sources of financing from its historical financial partners or from new investors.

After having initiated first contacts with potential investors, the Company considered that the appointment of "*conciliateurs*" (French facilitator for creditor negotiations) would enable it (i) to facilitate, supervise and secure the continuation of its discussions, and (ii) to consider the terms of a more global restructuring of the Group's indebtedness.

Under these conditions, on 26 May 2020, the Company informed the market of its intention to enter into discussions with its financial partners and to seek the consent from the Group's current lenders in order to be able to consider the opening of conciliation proceedings without such action constituting an event of default under the existing finance documents.

These consents were all obtained on 1st June 2020 and, by order of 2 June 2020, the President of the Paris Commercial Court appointed SELARL FHB, represented by Maître Hélène Bourbouloux and Maître Gaël Couturier, as "*conciliateurs*" of the Company (the "**Conciliators**"), entrusted with the mission to assist the Company in:

- (i) pursuing its discussions with its financial partners with a view to obtaining a financing to cover the Group's immediate cash needs;
- (ii) its discussions with all its financial partners on the restructuring of the Group's indebtedness; and
- (iii) the study of any solution likely to put an end to its difficulties.

Following the discussions held between the stakeholders in the conciliation proceedings under the aegis of the "coniliateurs", the Company has prepared the terms and conditions of its financial restructuring.

The urgency of the situation made it however impossible to gather the unanimous consent of all the relevant Company's financial creditors within the prescribed deadline and to implement the restructuring in the context of the conciliation proceedings.

However, the progress of the discussions made it possible to consider the opening of a "*procédure de sauvegarde financière accélérée*" (which is a form of pre-negotiated safeguard proceeding with financial creditors only) to reduce the Group's indebtedness and to meet its operating needs.

Under these circumstances, pursuant to a judgment of 22 June 2020, the Paris Commercial Court has, for a period of one month, opened the "*procédure de sauvegarde financière accélérée*". Under the terms of this judgment, the Paris Commercial Court has, *inter alia*, appointed SELARL FHB, represented by Maître Héléne Bourbouloux and Maître Gaël Couturier, as judicial administrators and set 21 July 2020 as the date for the hearing to review the draft Safeguard Plan.

The Company has further requested the benefit of the provisions of Chapter 15 of the US Federal Bankruptcy Code in order to have the effects of the "*procédure de sauvegarde financière accélérée*" recognized in the United States. The application for recognition of the "*procédure de sauvegarde financière accélérée*" through a U.S. Chapter 15 procedure was filed with the Bankruptcy Court for the southern district of Texas Houston division on 22 June 2020 and granted on the very same day.

As announced in the press released published by the Company on 22 June 2020, the Company and some of its main Creditors have reached an agreement in principle on the main terms and conditions of the financial restructuring of the Group.

The draft Safeguard Plan (formalizing the terms and conditions of the aforementioned agreement in principle) shall be submitted to the vote of the committee of credit institutions and assimilated entities on 5 July 2020. Meanwhile, it is contemplated that the Company and the Creditor enter into legally binding agreements (lock-up agreement or support agreement to the restructuring) confirming the main terms and conditions of the Company's financial restructuring. Pursuant to these agreements, the parties shall undertake (and, as regards the Creditors, in their sole capacity as Creditors) to support and carry out any step or action reasonably necessary for the implementation and completion of the Company's financial restructuring.

The main restructuring operations envisaged in connection with the draft Safeguard Plan and the New Money are the following:

- **Contribution of a sum equivalent to circa. 420 million euros (net of costs and commissions) of new liquidities for the purposes of the continuation of the 2020-2022 strategic plan (updated with respect to the COVID-19 impact), the financing of the Group's current operations and the full refinancing of a bridge loan in an amount of USD 110 million, in principal, taken out, *inter alia*, by Technicolor USA, Inc. (the "Bridge") due on 31 July 2020 (the "New Money"):**

A first part of this New Money would be contributed in mid-July during the observation period of the "*procédure de sauvegarde financière accélérée*" (the "**Interim Financing**"), as follows (in accordance and subject to obtaining the authorizations, approvals and conditions precedent required in connection with the "*procédure de sauvegarde financière accélérée*" and any other proceedings opened within the Group):

- USD 110 million (net of costs and commissions) will be contributed to Technicolor USA Inc. for the purpose of refinancing the Bridge by the granting of a term loan governed by the law of the State of New York (United States);
- EUR 140 million (net of costs and commissions) will be contributed to Tech 6 (wholly-owned subsidiary of the Company) for the purpose of financing the operations of the Group's companies. This financing would result from a bond issue by Tech 6 governed by the laws of the State of New York (United States) as applicable, after any authorization which would prove necessary;
- Various security interests and a guarantee by the Company would be granted to secure the repayment of the Interim Financing (including the *fiducie-sûreté* over the securities of Tech 7, subsidiary of the Company – see organization chart in Annex 1);
- In consideration for the contribution of the funds as part of the New Money, the Lenders (including Bpifrance) shall, *inter alia*, be granted, respectively, New Money Warrants and BPI New Money Warrants (each in proportion to its participation in the New Money), which may be exercised during a 3 month-period, at the par value of the share (i.e. 0.01 euro), and representing approximately 7.5% of the capital post Capital Increase with DPS and Reserved Capital Increase (but prior to the dilution of the Shareholders Warrants). The issuance and free allocation of the said Warrants is submitted to the approval of the General Meeting under the fourth and fifth resolutions detailed below. With a view to limiting the shareholders' dilution resulting from these

New Money Warrants and BPI New Money Warrants, the draft Safeguard Plan provides for the issuance of free Shareholders Warrants, which may be exercised during 4 year-period, at the same price as the Reserved Capital Increase (3.58 euros per share) and representing approximately 5% of the capital post dilution of all the Issuances. The issuance and free allocation of the Shareholders Warrants is submitted to the approval of the General Meeting under the third resolution detailed below.

The balance of the New Money (approximately 180 million euros in principal net of costs and commissions) would be contributed by the end of August 2020, further to the adoption of the draft Safeguard Plan by the Paris commercial court. Additional security interests would then be granted as security for these new contributions, in particular the *fiducie-sûreté* over the securities of Gallo 8 (wholly-owned subsidiary of the Company), which is submitted to the General Meeting's consultative vote pursuant to the eighth resolution detailed below, in accordance with the AMF recommendation AMF 2015-05.

➤ **Restructuring of the existing indebtedness in order to bring it back to a level consistent with the Group's business prospects, i.e.:**

- reinstatement of 45.2% of the claims due under (i) the facility agreement of circa 1 billion euros (which includes EUR 755 million facilities and USD 300 million facilities), dated 6 December 2016 entered into, *inter alia*, between the Company, Citibank N.A., London Branch, as security agent, J.P. Morgan Europe Limited, as agent, J.P. Morgan Limited and Citigroup Global Markets Limited, as co-bookrunners (such as amended, modified, supplemented, or restated from time to time) (the "**Term Loan B**") and (ii) the revolving credit facility of EUR 250 million entered into on 21 December 2016 between, *inter alia*, the Company, Natixis as agent and Citibank N.A., London Branch as security agent (such as amended, modified, supplemented, or restated from time to time) (the "**RCF**") and, together with the Term Loan B, the "**Facility Agreements**") (the "**Claims**"), within new term lines of credit in an amount equivalent to 572 million euros in principal, maturing on 31 December 2024 and the granting, as a collateral, of new security interests on the asset of the Group, and a personal guarantee;
- settlement of the remaining balance of the Claims in an amount equivalent to 660 million euros, in connection with the Capital Increase with DPS and with the Reserved Capital Increase or, as applicable, with a cash payment, in being specified that:
 - (i) the amount of the subscription to the Capital Increase with DPS shall be fully allocated to the repayment of the non-reinstated and non-converted Claims, up to 330 million euros, it being specified that the subscription in specie by the shareholders will permit the cash repayment of the said Claims up to the amount of the said subscription and that the balance of the Capital Increase with DPS, not subscribed at the close of the subscription period shall be fully subscribed by the Creditors, pursuant to their commitment under the Safeguard Plan, by way of set-off against part of the Claims (which shall become payable on that date pursuant to the Safeguard Plan);
 - (ii) the Creditors' Reserved Capital Increase, in an amount of 330 million euros, shall be fully subscribed by way of set-off against part of the Claims (which shall become payable on that date pursuant to the Safeguard Plan); and
 - (iii) the amount of subscription, in specie, resulting from the exercise of the Shareholders Warrants would be used to finance the general corporate purpose of the Group.
- The extension to 31 December 2023 of the maturity date of another credit line facility granted to Technicolor USA, Inc. (the "**Wells Fargo Line**") as well as other modifications necessary for the setting-up of the restructuring operations;

The approval of the Safeguard Plan by the Paris Commercial Court is one of the conditions precedent to the implementation of the Safeguard Plan (including the completion of the Issuances), such approval being itself conditioned to the favorable vote of the General Meeting on each one of the Issuances. Should this condition precedent be satisfied, the Issuances (which are interdependent) may be decided by the Board of Directors and subscribed under the conditions referred to above, subject to the issue by the AMF of its approval on the prospectus relating to the Issuances.

The completion of the Capital Increases will thus permit to substantially reduce the Group's financial indebtedness up to 660 million euros.

II. Conduct of the Company's affairs as from 1st January 2020

For more details regarding the conduct of the Company's affairs and its financial situation since the beginning of the current financial year, the shareholders may refer to the management report of the Company's Board of Directors set forth in the Company's universal registration

document (*document d'enregistrement universel*) filed with the AMF on 20 April 2020 under number D.20-0317 and its amendment which, in accordance with the provisional timetable, should be filed with the AMF on 10 July 2020 as well as any other document which has been or will be published or circulated by the Company as part of its permanent and periodic information requirements (in particular through press releases dated 7 May 2020, 26 May 2020, 2 June 2020, 4 June 2020, 11 June and 22 June 2020). This information is available on the Company's website under the heading "Financial News" for the press releases (https://www.technicolor.com/fr/relations-investisseurs/actualite-financieres?field_news_category_target_id_1=218) and under the heading "Regulated Information" for the universal registration document and its amendment (<https://www.technicolor.com/fr/relations-investisseurs/informations-reglementees>).

III. Structuring of the Issuances

The completion of the Issuances provided for under the Safeguard Plan is, *inter alia*, subject to the following conditions precedent:

- the approval by the General Meeting of all the resolutions relating to the Issuances;
- the approval of the Safeguard Plan by the Paris Commercial Court; and
- the issue by the AMF of its approval on the prospectus relating to the Issuances,

together, the "**Conditions Precedent**".

In the case where the aforementioned Conditions Precedent would not be satisfied and/or, as applicable, could not be validly waived, the Issuances, as well as all the other transactions provided for under the Safeguard Plan could not be implemented.

It is specified, in this respect, that the resolutions relating to the Issuances (i.e., the first to fifth and seventh resolutions) form an indivisible whole and are interdependent so that the rejection of any of these resolutions would impede the implementation of all the other resolutions relating to the Issuances, despite the latter having been approved by the General Meeting.

It should be noted that in the case where the General Meeting would reject any of the resolutions necessary for the implementation of the Safeguard Plan the Company considers that the Group would not have sufficient consolidated net working capital to meet its obligations for the next twelve months and that the continuity of business operations would be compromised. The Group could consequently be subject, in the short-term, to rehabilitation proceedings and/or its business activities could be subject to disposals, including to the benefit of the Creditors and Lenders with respect to the rights they hold, including, as the case may be, in the context of judicial liquidation proceedings thereby resulting in the dismantling of the Group. Should such proceedings be implemented, the Company's shareholders could lose their entire investment in the Company.

IV. Independent expert appraisal and prospectus

The Company has voluntarily appointed cabinet Finexsi, located 14 rue Bassano, 75116 Paris, and represented by Messrs. Olivier Peronnet and Errick Uzzan, in its capacity as independent expert, in accordance with article 261-3 of the AMF's general regulation, in order to deliver an opinion on the fairness of the terms and conditions of the Company's restructuring as provided for under the Safeguard Plan from the current shareholders' perspective. The independent expert's report shall be reproduced, *in extenso*, in the prospectus relating to the Issuances to be approved by the *Autorité des marchés financiers* ("**AMF**") on 10 July 2020 according to the provisional timetable.

The use by the Board of Directors of the delegations of authority which would be granted by the General Meeting and the completion of the Issuances are, *inter alia*, subject to the delivery by the AMF of its approval on the prospectus relating to the Issuances. This prospectus should be made available to the shareholders prior to the General Meeting.

The shareholders are consequently invited, as soon as it will be available, to review the prospectus relating to the Issuances which will describe in further detail the terms and conditions of the Issuances.

This prospectus will be made available at no cost at the registered office of Technicolor, 8-10, rue du Renard, 75004 Paris, on the Company's website (www.technicolor.com) as well as on the AMF's website (www.amf-france.org).

EXTRAORDINARY GENERAL MEETING:

Delegation of authority to the Board of Directors with a view to proceeding with a share capital increase in cash through the issuance of new ordinary shares of the Company with the shareholders' preferential subscription right (1st resolution)

Explanatory statement

The Safeguard Plan provides that the entire portion of the Claims (i) non reinstated and (ii) non incorporated into the Company's share capital in connection with the Reserved Capital Increase (see below) pursuant to the terms of the Safeguard Plan, i.e. a sum equivalent to EUR 330 million, shall be repaid at par thanks to (i) the subscription proceeds to the new shares which would be issued in connection with the Capital Increase with DPS or (ii) and for the balance of this EUR 330 million sum, in the case where the shareholders would not subscribe to all the new shares offered in connection with the Capital Increase with DPS, by way of set-off of the said Claims against new shares of the Company in accordance with the subscription undertaking granted, as a guarantee, by the Creditors.

The Creditors have indeed irrevocably undertaken, in the case where, at the end of the subscription period, all the subscriptions on an irreducible basis (*à titre irréductible*) and, as the case may be, on a reducible basis (*à titre réductible*), would not have covered the entire Capital Increase with DPS, to subscribe to the unsubscribed portion of the Capital Increase with DPS (i.e. an aggregate maximum number of 110,738,255 New Shares) by set-off against their Claims for an aggregate maximum amount (issue premium included) of EUR 329,999,990.90.

It is specified in this respect that Bpifrance, member of the Board of Directors of the Company, which holds 7.5% of the Company's share capital on the date hereof, has irrevocably undertaken to subscribe, on an irreducible basis (*à titre irréductible*) to 8,370,251 new shares through the exercise of all its preferential subscription rights which would be detached in connection with the Capital Increase with DPS.

The purpose of this resolution is consequently to delegate, for a period of six months as from the date of the General Meeting, to the Board of Directors the authority to proceed, subject to the satisfaction of the Conditions Precedent (or, to the extent possible, the waiver thereof), with the Capital Increase with DPS within the limits and under the conditions detailed in the resolution below and, in particular, within the limit of a ceiling set at a nominal amount of EUR 1,107,382.55, it being specified that this ceiling shall be deducted from the overall ceiling provided for under the seventh resolution.

This delegation would authorize the Board of Directors to issue, in one or more instalments, a maximum number of 110,738,255 new ordinary shares with a nominal value of one cent of euro (EUR 0.01) each. The new ordinary shares would be issued at a unit price equal to EUR 2.98, i.e. with an issue premium of EUR 2.97 per new ordinary share, representing a capital increase in an aggregate maximum amount (issue premium included) of EUR 329,999,999.90.

The subscription price to the new shares in connection with the Capital Increase with DPS, corresponding to a discount of 23.8% on the closing share price preceding the announcement of the transaction to the market, has been determined in connection with the negotiations of the Safeguard Plan in order to provide, *inter alia*, for a subscription price to the Capital Increase with DPS lower than the subscription price to the Reserved Capital Increase with a view to encouraging the shareholders to subscribe and limiting the shareholders' dilution as a result of the completion of the Reserved Capital Increase.

Text of the first resolution

(Delegation of authority to the Board of Directors with a view to proceeding with a share capital increase in cash through the issuance of new ordinary shares of the Company with the shareholders' preferential subscription right)

The General Meeting, ruling under the quorum and majority conditions required for extraordinary shareholders' meetings, after having reviewed the Board of Directors' report and the report of the independent expert, and after having acknowledged that the share capital is fully paid up, and in accordance with the

provisions of articles L.225-129 to L.225-129-6, L.225-132, L.225-133, and L.225-134 of the French commercial Code, subject to (i) the adoption of the second to fifth and seventh resolutions of this general meeting, it being specified that these resolutions form, with this resolution, an indivisible whole and are interdependent, and (ii) the fulfilment or the waiver of the following cumulative conditions precedent:

- the approval of the Company's accelerated financial safeguard plan (the "**Plan**") pursuant to a judgment of the Paris Commercial Court; and
- the issue by the *Autorité des marchés financiers* of its approval on the prospectus relating to the share capital increases set forth in the first to fifth resolutions,

together, the "**Conditions Precedent**",

- **Delegates** to the Board of Directors, with the option for the latter to sub-delegate under the applicable legal conditions, **its authority** to decide to increase the Company's share capital, in one or more instalments, by a maximum nominal amount of 1,107,382.55 euros, it being specified that this amount shall be deducted from the overall issue ceiling set forth in the seventh resolution, through the issuance of a maximum number of 110,738,255 new ordinary shares with a nominal value of 0.01 euro each, paired with an issue premium of 2.97 euros, i.e. an issue price of 2.98 euros per new ordinary share, representing a share capital increase in a maximum aggregate amount (issue premium included) of 329,999,999.90 euros;
- **Resolves** that the subscription to these shares shall be fully paid up on the date of their subscription exclusively in cash (with the exception, as the case may be, of the subscription by the Creditors (as this term is defined in the second resolution) in connection with their commitment to guarantee the share capital increase covered by this resolution, which shall be implemented by way of set-off against certain, liquid and due claims held against the Company under the Facility Agreements (as this term is defined in the second resolution));
- **Resolves** that the ordinary shares issued under this resolution shall be created with immediate rights to dividends as from their issuance and shall be fully assimilated to the existing shares and be subject to all the provisions of the by-laws as from this date;
- **Resolves** that the shareholders shall, in proportion to the number of shares they hold, have a preferential subscription right to the shares issued pursuant to this resolution and that a subscription right on a reducible basis (*à titre réductible*) to the shares issued shall be granted, which shall be exercised in proportion to their subscription rights and within the limit of their requests;
- **Resolves** that, if subscriptions on a reducible basis and an irreducible basis (*à titre réductible et irréductible*) have not covered the entire share capital increase, and in accordance with the option granted under article L. 225-134 of the French commercial Code, the Board of Directors shall allocate the unsubscribed shares among the Creditors in accordance with their subscription undertakings to guarantee the share capital increase covered by this resolution;
- **Resolves** that the Board of Directors shall have all powers, with the option for the latter to sub-delegate its powers under the conditions provided for by applicable law and regulations, within the limits and subject to the conditions set forth below, to implement this delegation, with a view, *inter alia*, to:

- acknowledging the fulfilment of the Conditions Precedent or, as the case may be, waiving, as far as possible, some of them;
- deciding to implement this resolution if the Conditions Precedent are met or waived (such implementation can only take place if the delegations granted to the Board of Directors under the second, third, fourth and fifth resolutions are implemented), or postponing it;
- deciding and carrying out the share capital increase, covered by this resolution, and acknowledging the issuance of the new ordinary shares in connection with the said share capital increase;
- determining, within the limits mentioned above, the final amount of the share capital increase covered by this resolution, as well as the maximum number of ordinary shares to be issued;
- determining all the terms and conditions for the issuance of the new shares;
- determining the opening and closing dates of the subscription period;
- determining the number of preferential subscription rights that will be granted to the Company's shareholders on the basis of the number of Company's existing shares that will be recorded in their securities account at the end of the accounting day preceding the opening of the subscription period;
- collecting from the Company's shareholders the subscription to the new ordinary shares which shall be paid up only in cash (the subscriptions resulting from the Creditors' guarantee commitment being paid up by way of set-off against certain liquid and payable claims held by the Creditors against the Company under the Facility Agreements);
- proceeding with any adjustments intended to take into account the impact of transactions on the Company's share capital, determining the terms and conditions under which the rights of holders of securities that give or may give access to the Company's share capital shall be preserved, as the case may be;
- as the case may be, allocating the unsubscribed shares in accordance with the conditions set forth in this resolution;
- proceeding, as the case may be, with the determination of the claims (*arrêté de créances*) in accordance with article R.225-134 of the French commercial Code;
- obtaining, as the case may be, from the statutory auditors a report certifying as accurate the determination of the claims prepared by the Board of Directors, in accordance with article R.225-134 of the French commercial Code;

Paris");

- closing, as applicable in advance, the subscription period or extending its term;
 - acknowledging that all the ordinary shares issued have been fully paid up and, consequently, that the resulting share capital increase has been definitively completed;
 - proceeding with the publication and filing formalities consequential to the completion of the share capital increase resulting from the issuance of the new ordinary shares and with the corresponding amendment to the Company's by-laws;
 - entering into any agreement with a view to carrying out the issuance contemplated by this resolution;
 - as applicable, deducting the costs of the share capital increase from the amount of the related premiums and deducting from this amount the sums required to fund the legal reserve;
 - arranging for the new ordinary shares to be admitted to trading on the regulated market of Euronext Paris ("**Euronext Paris**");
- doing whatever will be necessary or useful to carry out the share capital increase provided for in this resolution, the issue and the admission for trading of the new ordinary shares issued pursuant to this delegation of authority; and
 - carrying out all related formalities.
- **Acknowledges** that, in the case where the Board of Directors would use the delegation of authority granted to it under this resolution, it will report to the next ordinary general meeting, in accordance with applicable law and regulations, on the use made of the authorization granted under this resolution,
- **Resolves** that this authorization is given for a period of six (6) months from the date of this meeting.

It is specified, if need be, that this delegation of powers shall invalidate the delegation of authority granted to the Board of Directors by the Ordinary and Extraordinary General Shareholders' Meeting of 23 March 2020 in its 5th resolution.

Delegation of authority to the Board of Directors with a view to proceeding with a share capital increase in cash through the issuance of ordinary shares, without preferential subscription right, in favor of a category of persons meeting certain characteristics (2nd resolution)

Explanatory statement

The Safeguard Plan provides that a sum equivalent to EUR 330 million of the Claims, shall be converted into new shares of the Company which shall be issued in connection with the Reserved Capital Increase.

The purpose of this resolution is consequently to delegate, for a period of six months as from the date of the General Meeting, to the Board of Directors the authority to proceed, subject to the satisfaction of the Conditions Precedent (or, to the extent possible, the waiver thereof), with the Reserve Capital Increase within the limits and under the conditions detailed in the resolution below and, in particular, within the limit of a ceiling set at a nominal amount of EUR 921.787,70, it being specified that this ceiling shall be deducted from the overall ceiling provided for under the seventh resolution.

This delegation would authorize the Board of Directors to issue a maximum number of 92,178,770 new ordinary shares with a nominal value of one cent of euro (EUR 0.01) each. The new ordinary shares shall be issued at a unit price equal to EUR 3.58, i.e. with an issue premium of EUR 3.57 per new ordinary share, representing a capital increase in an aggregate maximum amount (issue premium included) of EUR 329,999,996.60.

The subscription price to the new shares in connection with the Reserved Capital Increase, corresponding to a discount of 8.74% on the closing share price preceding the announcement of the transaction to the market, has been determined in connection with the negotiations of the Safeguard Plan in order to provide, *inter alia*, for a subscription price to the Reserved Capital Increase higher than the subscription price to the Capital Increase with DPS with a view to encouraging the shareholders to subscribe and limiting the shareholders' dilution as a result of the completion of the Reserved Capital Increase.

As a reminder, the term Creditors refer to the holders of a claim under the Term Loan B and the RCF on the opening day of the subscription to the Reserved Capital Increase.

The new shares to be issued in connection with the Reserved Capital Increase shall be allocated between the Creditors in proportion to their share in the Claims subject to conversion under the Reserved Capital Increase.

Text of the second resolution

(Delegation of authority to the Board of Directors with a view to proceeding with a share capital increase in cash through the issuance of ordinary shares, without preferential subscription right, in favor of a category of persons meeting certain characteristics)

The General Meeting, ruling under the quorum and majority conditions required for extraordinary shareholders' meetings, after having reviewed the Board of Directors' report, the special report of the statutory auditors and the report of the independent expert, and after having acknowledged that the share capital is fully paid up, and in accordance with the provisions of articles L.225-129 to L.225-129-6, L.225-135 and L.225-138 of the French commercial Code, subject to (i) the adoption of the first, third, fourth, fifth, and seventh resolutions submitted to this general meeting, it being specified that these resolutions form, with this resolution, an indivisible whole and are interdependent, and (ii) the fulfilment or the waiver of the Conditions Precedent (as this term is defined in the first resolution of this meeting):

1. **Delegates** to the Board of Directors, with the option for the latter to sub-delegate its powers under the conditions provided for under applicable law, **its authority** to decide to increase the Company's share capital by a nominal amount of 921,787,70 euros, it being specified that this amount shall be deducted from the overall issue ceiling set forth in the seventh resolution, through the issue of 92,178,770 new ordinary shares with a nominal value of 0.01 euro each, paired with an issue premium of 3.57 euros, i.e. an issue price of 3.58 euros per new ordinary share, representing a share capital increase in an aggregate amount (issue premium included) of 329,999,996,60 euros,
2. **Resolves** to cancel the shareholders' preferential subscription right and to reserve the subscription to all the shares issued pursuant to this resolution for the exclusive benefit of creditors holding claims against the Company under (i) the facility agreement of *circa* 1 billion euros (which includes EUR 755 million facilities and USD 300 million facilities) dated 6 December 2016 (as amended, modified, supplemented, or restated from time to time) (the "**Term Loan B**") and (ii) the revolving facility granted pursuant to an agreement dated 21 December 2016 (as amended, modified, supplemented, or restated from time to time) (the "**RCF**" and, with the Term Loan B, the "**Facility Agreements**"), the said creditors constituting a category of persons meeting specific characteristics within the meaning of article L.225-138 of the French commercial Code (the "**Creditors**"),
3. **Resolves** that the ordinary shares issued shall be fully paid-up of their nominal value and their issue premium on the date of their subscription by way of set-off

against certain liquid and payable claims held by the Creditors against the Company under the Facility Agreements,

4. **Resolves** that the ordinary shares issued shall be created with immediate rights to dividends as from their issue. They shall be fully assimilated to the existing shares and be subject to all the provisions of the by-laws as from this date,
5. **Resolves** that the Board of Directors shall have full powers to implement this delegation, with the option for the latter to subdelegate its powers under the conditions provided for by applicable law and regulations, within the limits and subject to the conditions specified above, with a view, *inter alia*, to:
 - a. acknowledging the fulfilment of the Conditions Precedent or, as the case may be, waiving, as far as possible, some of them;
 - b. deciding to implement this resolution if the Conditions Precedent are met or waived (such implementation can only take place if the delegations granted to the Board of Directors under the second, third, fourth and fifth resolutions are implemented), or postponing it;
 - c. deciding and carrying out the share capital increase, covered by this resolution, and acknowledging the issue of new ordinary shares in connection with the said share capital increase;
 - d. determining the list of beneficiaries within the category defined in paragraph 2. above, and the final number of ordinary shares to be subscribed by each of them;
 - e. proceeding with the determination of the claims in accordance with article R.225-134 of the French commercial Code;
 - f. obtaining from the statutory auditors a report certifying as accurate the determination of the claims prepared by the Board of Directors, in accordance with article R.225-134 of the French commercial Code;
 - g. determining all the terms and conditions for the

- issuance of the new shares;
- h. determining the opening and closing dates of the subscription period;
- i. collecting from the final beneficiaries the subscription to the new ordinary shares;
- j. closing, as applicable in advance, the subscription period or extending its term;
- k. acknowledging that all the ordinary shares issued have been fully paid up and, consequently, that the resulting share capital increase has been definitively completed;
- l. proceeding with any adjustments intended to take into account the impact of transactions on the Company's share capital, determining the terms and conditions under which the rights of holders of securities that give or may give access to the Company's share capital shall be preserved, as the case may be
- m. proceeding with the publication and filing formalities consequential to the completion of the share capital increase resulting from the issue of the new ordinary shares and with the corresponding amendment to the Company's by-laws;
- n. entering into any agreement with a view to
- carrying out the issue contemplated by this resolution;
- o. deducting the costs of the share capital increase from the amount of the related premiums and deducting from this amount the sums required to fund the legal reserve;
- p. arranging for the new ordinary shares to be admitted to trading on the regulated market of Euronext Paris;
- q. doing whatever will be necessary or useful to carry out the share capital increase provided for in this resolution and the admission for trading of the new ordinary shares; and
- r. carrying out all related formalities,
6. **Acknowledges** that, in the case where the Board of Directors would use the delegation of authority granted to it under this resolution, it will report to the next ordinary general meeting, in accordance with applicable law and regulations, on the use made of the authorization granted under this resolution,
7. **Resolves** that this authorization is given for a period of six (6) months from the date of this meeting.

Delegation of authority to the Board of Directors with a view to proceeding with the issuance and the free allocation of warrants for the benefit of the Company's shareholders (3rd resolution)

Explanatory statement

In order to offer the Company's historical shareholders the opportunity to increase their stake in the share capital further to the completion of the Capital Increase with DPS and the Reserved Capital Increase and to support the Company in its development, the Safeguard Plan provides that the Company's shareholders providing proof of a book entry of their shares on the date retained for the detachment of the shareholders' preferential subscription rights under the Capital Increase with DPS (the "**Existing Shares**") shall receive free Shareholders Warrants.

The new shares which would be issued in connection with the Capital Increase with DPS and the Reserved Capital Increase shall accordingly not entitle to the Shareholders Warrants.

Furthermore, the Shareholders Warrants would only be exercisable subject to the settlement-delivery of the Capital Increase with DPS and the Reserved Capital Increase.

The purpose of this resolution is consequently to delegate, for a period of six months as from the date of the General Meeting, to the Board of Directors the authority to proceed, subject to the satisfaction of the Conditions Precedent (or, to the extent possible, the waiver thereof), in one or more instalments, with the issuance and the free allocation of the Shareholders Warrants on the basis of one Shareholders Warrant for one Existing Share, the aggregate number of Shareholders Warrants shall not, in any event, exceed 15,407,114 Shareholders Warrants.

5 Shareholders Warrants would entitle to the subscription, during a period of 4 years as from the settlement-delivery date of the last Capital Increase, to 4 new ordinary shares, at the same price as that retained in connection with the Reserved Capital Increase, i.e. 3.58 euros (issue premium included). It is specified that the rights of the holders of Shareholders Warrants shall not be adjusted as a result of the completion of the other Issuances.

Text of the third resolution

(Delegation of authority to the Board of Directors with a view to proceeding with the issuance and the free allocation of warrants for the benefit of the Company's shareholders)

The General Shareholders' Meeting, ruling under the quorum and majority conditions required for extraordinary shareholders' meetings, after having reviewed the Board of Directors' report, the special report of the statutory auditors and the report of the independent expert, after having acknowledged that the share capital is fully paid up, and in accordance with the provisions of articles L. 225-129 to L. 225-129-6 and L. 228-91 *et seq.* of the French commercial Code and subject to (i) the adoption of the first, second, fourth, fifth and seventh resolutions submitted to this meeting, it being specified that these resolutions form, with this resolution, an indivisible whole and are interdependent, and (ii) the fulfilment or the waiver of the Conditions Precedent (as this term is defined in the first resolution of this meeting),

1. **Delegates** to the Board of Directors, with the option for the latter to sub-delegate its powers under the conditions provided for under applicable law and regulations, its **authority** to proceed, in one or more instalments, with the issue and free allocation of warrants to the Company's shareholders (the "**Warrants**") on the basis of one (1) Warrant for one (1) existing share, the aggregate number of Warrants not exceeding 15,407,114 Warrants in any event;
2. **Resolves** that the Warrants shall be freely allocated to all shareholders providing proof of a book entry of their shares on the date retained to detach the preferential subscription right of the shares in connection with the share capital increase with preservation of the preferential subscription right contemplated in the first resolution;
3. **Resolves** that 5 Warrants shall entitle to subscribe to 4 new ordinary shares, at a price of 3.58 euros per new share i.e. a nominal value of 0.01 euros and a share premium of 3.57 euros per new share (without prejudice to any subsequent adjustments in accordance with applicable laws and regulations and, where applicable, with the contractual provisions of the Warrants);
4. **Resolves** that the total nominal amount of the Company's share capital increase (issue premium excluded) resulting from the exercise of the Warrants issued pursuant to this resolution shall not exceed 123,256.91 euros (through the issue of a maximum number of 12,325,691 new shares of the Company with a nominal value of 0.01 euro each), it being specified that this amount shall be deducted from the overall

issue ceiling set forth in the seventh resolution. This amount shall be increased, as applicable, by the nominal value of shares to be issued in order to protect the rights of the holders of Warrants (in accordance with applicable laws and regulations and, as applicable, with the contractual provisions of the Warrants) and the maximum number of new shares shall be increased accordingly; it being specified that the rights of the holders of Warrants shall not be adjusted as a result of the completion of the transactions contemplated in the first, second, fourth and fifth resolutions;

5. **Resolves** that the Warrants which shall be allocated to the Company corresponding to its treasury shares (*actions auto-détenues*) shall be immediately cancelled;
6. **Resolves** that the Warrants may be exercised at any time during a period of four (4) years as from the settlement-delivery date of the last of the capital increases that would be carried out pursuant to the first and second resolutions, the Warrants not exercised within that period becoming null and void, thereby losing any value and all rights attached thereto;
7. **Resolves** that the shares issued as a result of the exercise of the Warrants shall be fully paid up in cash only upon subscription, the shareholders being responsible for any possible fractional shares (*rompus*);
8. **Acknowledges**, in accordance with article L.225-132 paragraph 6 of the French commercial Code, that the decision to issue the Warrants shall automatically entail the waiver by the shareholders of their preferential subscription rights to subscribe to the shares to which the said Warrants entitle;
9. **Resolves** that the shares issued as a result of the exercise of the Warrants shall be created with immediate rights to dividends and shall, as from their issuance, be fully assimilated to the existing shares and be subject to all of the provisions of the by-laws and to the decisions of the shareholders' meeting;
10. **Resolves** that the Warrants shall be freely negotiable and shall be admitted to trading on the regulated market of Euronext Paris;
11. **Resolves** that, in the event of a share capital increase, acquisition, merger, spin-off or issuance of new shares

or securities giving access to the share capital of the Company, or of other financial transactions entailing a preferential subscription right or reserving a priority subscription period in favor of the Company's shareholders, the Company shall be entitled to suspend the exercise of the Warrants for a period not exceeding three months, or such other period as may be determined by applicable regulations;

12. **Resolves** that the Board of Directors shall have full powers, with the option for the latter to subdelegate its powers under the conditions provided for by applicable law and regulations, to implement this delegation within the limits and subject to the conditions specified above, with a view, *inter alia*, to:

- a. acknowledging the fulfilment of the Conditions Precedent or, as the case may be, waiving, as far as possible, some of them,
- b. deciding to implement this resolution if the Conditions Precedent are met or waived (such implementation can only take place if the delegations granted to the Board of Directors under the second, third, fourth and fifth resolutions are implemented), or postponing it,
- c. determining the total number of Warrants to be issued;
- d. determining all terms and conditions for the issuance of the Warrants as well as the features and the terms and conditions of the Warrants (including the conditions under which the Company may buy back Warrants or trade them in the market or otherwise, as well as the conditions for the adjustment of the Warrants upon transactions affecting the Company's share capital);
- e. deciding and carrying out the issuance and allocation of the Warrants (including setting the allocation date of the Warrants) or postponing it;
- f. proceeding with the registration and filing formalities relating to the completion of the Warrants issuance;
- g. entering into any agreement with a view to carrying out the issue contemplated by this resolution;
- h. arranging for the Warrants to be admitted to trading on Euronext Paris;

- i. arranging for the new shares resulting from the exercise of the said Warrants to be admitted to trading on Euronext Paris;
- j. doing whatever will be necessary or useful to complete the share capital increases resulting from the exercise of the said Warrants (including, *inter alia*, receiving payment for the subscription to new Company's shares resulting from the exercise of Warrants);
- k. acknowledging the share capital increases resulting from the exercise of the Warrants and, if it deems it advisable, deducting the expenses relating to the share capital increases from the amount of the related premiums and deducting from this amount the sums required to fund the legal reserve;
- l. amending the Company's by-laws accordingly;
- m. proceeding with any adjustments intended to take into account the impact of transactions on the Company's share capital, determining the terms and conditions under which the rights of holders of securities or other instruments that give or may give access to the Company's share capital shall be preserved, as the case may be;
- n. proceeding with all required adjustments, in accordance with applicable laws and regulations and, as applicable, with the contractual provisions of the Warrants providing for other adjustment cases;
- o. doing whatever will be necessary or useful to complete the issue provided for in this resolution, the listing and servicing of the securities issued pursuant to this resolution as well as the exercise of the rights attached thereto; and
- p. carrying out all related formalities.

13. **Acknowledges** that, in the case where the Board of Directors would use the delegation of authority granted to it under this resolution, it will report to the next ordinary general meeting, in accordance with applicable law and regulations, on the use made of the authorization granted under this resolution;

14. **Resolves** that this authorization is given for a period of six (6) months from the date of this meeting.

Delegations of authority to the Board of Directors with a view to proceeding with the issuance and the free allocation of New Money Warrants and BPI New Money Warrants (fourth and fifth resolutions)

Explanatory statement

In consideration for the delivery undertaking of the New Money to the benefit of the Group, the Safeguard Plan provides that the Lenders (according to an allocation percentage in proportion to the share of each of the Lenders in the New Money) and Bpifrance shall respectively receive New Money Warrants and BPI New Money Warrants. The said Warrants shall have the same terms and conditions and exercise conditions, as those detailed in the resolutions below.

Like the Shareholders Warrants, the New Money Warrants and the BPI New Money Warrants would only be exercisable subject to the settlement-delivery of the Capital Increase with DPS and the Reserved Capital Increase.

The purpose of these resolutions is consequently to delegate, for a period of six months as from the date of the General Meeting, to the Board of Directors the authority to proceed, subject to the satisfaction of the Conditions Precedent (or, to the extent possible, the waiver thereof), in one or more instalments, with the issuance and the free allocation, with cancellation of the preferential subscription right to the benefit, as applicable, of the Lenders and Bpifrance, of the New Money Warrants/BPI New Money Warrants entitling to subscribe to an aggregate number of 17.701.957 new shares, i.e. approximately 7.5% of the share capital post completion of the Capital Increase with DPS and the Reserved Capital Increase.

In this respect, it shall be noted that the issuance and the free allocation of the New Money Warrants is made the benefit of a category of persons meeting specific characteristics within the meaning of Article L. 225-38 of the French Commercial Code while the issuance and the free allocation of the BPI New Money Warrants to Bpifrance is made to the benefit of a designated person with the meaning of the same article. Such structuration via two distinct issuances of Warrants, having the same terms and conditions and being assimilable with each other, is justified by the fact that, as of today, with the exception of Bpifrance, whose identity and share in the New Money are definitely determined, the identities or respective shares of the Lender in the New Money are not yet determined as of today, thus only permitting an issuance to the benefit of a category of persons meeting specific characteristics.

1 New Money Warrant/BPI New Money Warrant shall each entitle to the subscription, during a period of 3 months as from the settlement-delivery of the last Capital Increase, to 1 new ordinary share with a nominal value of EUR 0.01 each, at a price of EUR 0.01 per share without issue premium.

The subscription price of the new shares which would be issued further to the exercise of the New Money Warrants/BPI New Money Warrants, which corresponds to the nominal value of the Company's shares (i.e., 0.01 euro) has been determined in connection with the negotiations of the Safeguard Plan in consideration of the granting to the Group of the New Money amounting to EUR 420 million.

It is specified that the rights of the holders of New Money Warrants/BPI New Money Warrants shall not be adjusted as a result of the completion of the other Issuances. No request will be made for the admission to trading of the New Money Warrants/BPI New Money Warrant will on the regulated market of Euronext Paris. However, a request for their admission to trading on Euroclear France will be made.

Text of the fourth resolution

(Delegation of authority to the Board of Directors with a view to proceeding with the issuance and free allocation of warrants without the shareholders' preferential subscription right for the benefit of a category of persons meeting specific characteristics)

The General Meeting, ruling under the quorum and majority conditions required for extraordinary shareholders' meetings, after having reviewed the Board of Directors' report, the special report of the statutory auditors and the report of the independent expert, after having acknowledged that the share capital is fully paid up, and in accordance with the provisions of articles L. 225-129 to L. 225-129-6, L. 225-135, L. 225-138 and L. 228-91 et seq. of the French commercial Code and subject to (i) the

adoption of the first to third, fifth and the seventh resolutions submitted to this meeting, it being specified that these resolutions form, with this resolution, an indivisible whole and are interdependent, and (ii) the fulfilment or the waiver of the Conditions Precedent (as defined in the first resolution of this meeting),

- 1. Delegates** to the Board of Directors, with the option for the latter to sub-delegate its powers under the

conditions provided for by applicable law and regulations, its **authority** to proceed, in one or more instalments, with the issue and free allocation of warrants (the "**New Money Warrants**"), with cancellation of the shareholders' preferential subscription rights;

2. **Resolves** to reserve the free allocation of the New Money Warrants for the benefit of the persons committed to providing the new money granted by certain lenders to the benefit of the Company and/or its subsidiaries as provided for in the Safeguard Plan (the "**New Money**"), with the exception of Bpifrance Participations S.A. (as this term is defined in the fifth resolution), the said persons constituting a category of persons meeting specific characteristics within the meaning of article L.225-138 of the French commercial Code (the "**Lenders**");
3. **Resolves** that the total number of shares to which all the New Money Warrants issued pursuant to this resolution shall entitle to subscribe shall be equal to 16,859,007 new ordinary shares;
4. **Resolves** that, in the case where the total number of New Money Warrants to be issued to the benefit of a Lender would not correspond to a whole number of New Money Warrants, the relevant Lender shall be allocated the whole number of New Money Warrants immediately below;
5. **Resolves** that one (1) New Money Warrant shall entitle to subscribe to one (1) new ordinary share, at a price of 0.01 euro per new share with a nominal value of 0.01 euro without issue premium (without prejudice to any subsequent adjustments, in accordance with the applicable laws and regulations and, as applicable, with the contractual provisions of the New Money Warrants);
6. **Resolves** that the total nominal amount of the Company's share capital increase resulting from the exercise of the New Money Warrants which would be issued pursuant to this resolution shall not exceed 168,590.07 euros, it being specified that this amount shall be deducted from the overall issue ceiling set forth in the seventh resolution. This amount shall be increased, as applicable, by the nominal value of the shares to be issued in order to protect the rights of holders of securities giving access to the Company's share capital, in accordance with applicable laws and regulations and, as applicable, with the contractual provisions, and the maximum number of new shares shall be increased accordingly; it is specified that the rights of the New Money Warrants holders shall not be adjusted as a result of the completion of the transactions contemplated in the first to third and fifth resolutions;
7. **Resolves** that it results from the foregoing that the total number of New Money Warrants may not exceed 16,859,007;
8. **Resolves** that the New Money Warrants may be exercised at any time until the expiry of a three (3)-month period following the settlement-delivery date of the last of the share capital increases which would be carried out pursuant to the first and second resolutions, the New Money Warrants not exercised within that period becoming null and void, thereby losing any value and all rights attached thereto, subject to the cases of extension referred to below;
9. **Resolves** that, in the event of a share capital increase, acquisition, merger, spin-off or issuance of new shares or securities giving access to the share capital of the Company, or of other financial transactions entailing a preferential subscription right or reserving a priority subscription period in favor of the Company's shareholders, the Company shall be entitled to suspend the exercise of the New Money Warrants for a period not exceeding three months or such other period as may be determined by applicable regulations in which case the exercise period of the New Money Warrants shall be extended accordingly;
10. **Resolves** that the shares issued in connection with the exercise of the New Money Warrants shall be fully paid up at the time of their subscription, in cash or by set-off of claims;
11. **Acknowledges**, in accordance with the provisions of article L.225-132 paragraph 6 of the French commercial Code, that the decision to issue the New Money Warrants shall automatically entail the waiver by the shareholders of their preferential subscription right to the shares to which the New Money Warrants entitle;
12. **Resolves** that the shares issued as a result of the exercise of New Money Warrants shall be created with immediate rights to dividends and shall, as from their creation, be fully assimilated to the existing shares and be subject to all the provisions of the by-laws and the decisions of the shareholders' meeting;
13. **Resolves** that the New Money Warrants shall be freely negotiable and shall be admitted to trading in Euroclear France;
14. **Resolves** that the Board of Directors shall have full powers, with the option for the latter to sub-delegate its powers under the conditions provided for by applicable law and regulations, to implement this delegation within the limits and subject to the conditions specified above, with a view, *inter alia*, to:
 - a. acknowledging the fulfilment of the Conditions Precedent or, as the case may be, waiving, as far as possible, some of them;
 - b. deciding to implement this resolution if the Conditions Precedent are met or waived (such implementation can only take place if the delegations granted to the Board of Directors under the second, third, fourth and fifth resolutions are implemented), or postponing it;

- c. determining the list of beneficiaries within the category defined in paragraph 2. above, and the final number of New Money Warrants to be issued allocated to each of them and determining the final amount of the resulting share capital increase;
 - d. determining all terms and conditions for the issuance of the New Money Warrants as well as the features and the terms and conditions of the New Money Warrants (including the conditions for the adjustment of the New Money Warrants upon transactions affecting the Company's share capital);
 - e. entering into any agreement with a view to carrying out the issuance contemplated by this resolution;
 - f. proceeding with the registration and filing formalities relating to the completion of the New Money Warrants issuance;
 - g. acknowledging the share capital increases resulting from the exercise of the New Money Warrants;
 - h. arranging for the New Money Warrants to be admitted to trading in Euroclear France;
 - i. arranging for the new shares resulting from the exercise of the said New Money Warrants to be admitted to trading on the regulated market of Euronext Paris;
 - j. doing whatever will be necessary to complete the share capital increases resulting from the exercise of the New Money Warrants (including, *inter alia*, receiving payment for the subscription to the Company's new shares resulting from the exercise of the New Money Warrants or proceeding with the determination of claims in accordance with article R.225-134 of the French commercial Code and obtaining from the statutory auditors a report certifying as accurate the determination of claims prepared by the Board of Directors, in accordance with article R.225-134 of the French commercial Code);
 - k. amending the Company's by-laws accordingly;
 - l. proceeding with any adjustments intended to take into account the impact of transactions on the Company's share capital, determining the terms and conditions under which the rights of holders of securities that give or may give access to the Company's share capital shall be preserved, as the case may be;
 - m. proceeding with all required adjustments, in accordance with applicable laws and regulations and, as applicable, with the contractual provisions of the New Money Warrants providing for other adjustment cases;
 - n. doing whatever will be necessary or useful to complete the share capital increase provided for in this resolution, the listing and servicing of the securities issued pursuant to this resolution as well as the exercise of the rights attached thereto; and
 - o. carrying out all related formalities.
- 15. Acknowledges** that, in the case where the Board of Directors would use the delegation of authority granted to it under this resolution, it will report to the next ordinary general meeting, in accordance with applicable law and regulations, on the use made of the authorization granted under this resolutions,
- 16. Resolves** that this authorization is given for a period of six (6) months from the date of this meeting.

Text of the fifth resolution

(Delegation of authority to the Board of Directors with a view to proceeding with the issuance and the free allocation of warrants without the shareholders' preferential subscription right for the benefit of BPIfrance Participations SA)

The General Meeting, ruling under the quorum and majority conditions required for extraordinary shareholders' meetings, after having reviewed the Board of Directors' report, the special report of the statutory auditors and the report of the independent expert, after having acknowledged that the share capital is fully paid up, and in accordance with the provisions of articles L. 225-129 to L. 225-129-6, L. 225-135, L. 225-138 and L. 228-91 *et seq.* of the French commercial Code and subject to (i) the adoption of the first to fourth resolutions and the seventh resolution submitted to this meeting, it being specified that these resolutions form, with this resolution, an indivisible whole and are interdependent, and (ii) the fulfilment or the waiver of the Conditions Precedent (as this term is defined in the first resolution of this meeting),

1. **Delegates** to the Board of Directors, with the option for the latter to sub-delegate its powers under the conditions provided for by applicable laws and regulations, **its authority** to proceed, in one or more instalments, with the issuance and free allocation of 842,950 warrants, with cancellation of the shareholders' preferential subscription rights (the "**BPI New Money Warrants**"), for the benefit of BPIfrance Participations SA, a French *Société anonyme* with a share capital of 15,931,802,597.07 euros, the registered office of which is located at 27-31 Avenue du Général Leclerc 94710 Maisons Alfort CEDEX registered with the Créteil Trade and Companies Register under number 509 584 074. ("**Bpifrance Participations S.A**") in consideration for its commitment under the New Money;

2. **Resolves** the cancellation of the shareholders' preferential subscription right to the benefit of BPI France Participations S.A.;
3. **Resolves** that the BPI New Money Warrants issued pursuant to this resolution shall entitle to subscribe to 842,950 new ordinary shares;
4. **Resolves** that 1 BPI New Money Warrant shall entitle to subscribe to 1 new share, at a price of 0.01 euro per new share with a nominal value of 0.01 euro without issue premium per new share;
5. **Resolves** that the total nominal amount of the share capital increase resulting from the exercise of the BPI New Money Warrants which would be issued pursuant to this resolution shall not exceed 8,429.50 euros; it being specified that this amount shall be deducted from the overall issue ceiling set forth in the seventh resolution. This amount shall be increased, as applicable, by the nominal value of the shares to be issued in order to protect, in accordance with applicable laws and regulations and, as the case may be, with the contractual provisions, the rights of the holders of securities giving access to the Company's share capital, the maximum number of new shares to be issued being increased accordingly; it is specified that the rights of BPI New Money Warrants holders shall not be adjusted as a result of the completion of the transactions contemplated in the first to fourth resolutions;
6. **Resolves** that the BPI New Money Warrants may be exercised at any time until the expiry of a three (3)-month period following the settlement-delivery date of the last of the share capital increases which would be carried out pursuant to the first and second resolutions; the BPI New Money Warrants not exercised within that period becoming null and void, thereby losing any value and all rights attached thereto, subject to the cases of extension referred to below;
7. **Resolves** that, in the event of a share capital increase, acquisition, merger, spin-off or issuance of new shares or securities giving access to the share capital of the Company, or of other financial transactions entailing a preferential subscription right or reserving a priority subscription period in favor of the Company's shareholders, the Company shall be entitled to suspend the exercise of the BPI New Money Warrants for a period not exceeding three months or such other period as may be determined by applicable regulations, in which case the exercise period of the BPI New Money Warrants shall be extended accordingly;
8. **Resolves** that the shares issued in connection with the exercise of the BPI New Money Warrants shall be fully paid up at the time of their subscription, in cash or by set-off of claims;
9. **Acknowledges**, in accordance with the provisions of article L.225-132 paragraph 6 of the French commercial Code, that the decision to issue the BPI New Money Warrants shall automatically entail the waiver by the shareholders of their preferential subscription right to the shares to which the BPI New Money Warrants entitle;
10. **Resolves** that the shares issued as a result of the exercise of the BPI New Money Warrants shall be

created with immediate rights to dividends and shall, as from their issuance, be fully assimilated to the existing shares and be subject to all the provisions of the by-laws and the decisions of the shareholders' meeting;

11. **Resolves** that the BPI New Money Warrants shall be freely negotiable and admitted to trading in Euroclear France;
12. **Resolves**, if need be, that the BPI New Money Warrants shall be fully assimilated to the New Money Warrants;
13. **Resolves** that the Board of Directors shall have full powers, with the option for the latter to subdelegate its powers under the conditions provided for by applicable law and regulations, to implement this delegation, within the limits and subject to the conditions specified above, with a view, *inter alia*, to:
 - a. acknowledging the fulfilment of the Conditions Precedent or, as the case may be, waiving, as far as possible, some of them;
 - b. deciding to implement this resolution if the Conditions Precedent are met or waived (such implementation can only take place if the delegations granted to the Board of Directors under the second, third, fourth and fifth resolutions are implemented), or postponing it;
 - c. determining all the terms and conditions for the issuance of the BPI New Money Warrants as well as the features and terms and conditions of the BPI New Money Warrants (including the terms and conditions for adjusting the BPI New Money Warrants upon transactions involving the Company's capital);
 - d. entering into any agreement with a view to carrying out the issue contemplated by this resolution;
 - e. proceeding with the registration and filing formalities relating to the completion of the BPI New Money Warrants issue;
 - f. acknowledging the share capital increases resulting from the exercise of the BPI New Money Warrants;
 - g. arranging for the BPI New Money Warrants to be admitted to trading in Euroclear France;
 - h. arranging for the new shares resulting from the exercise of the said BPI New Money Warrants to be admitted to trading on the regulated market of Euronext Paris;
 - i. doing whatever will be necessary to complete the share capital increases resulting from the exercise of the said BPI New Money Warrants (including, *inter alia*, receiving payment for the subscription to the Company's new shares resulting from the exercise of the BPI New Money Warrants or proceeding with the determination of claims in accordance with article R.225-134 of the French commercial Code and obtaining from the statutory auditors a report certifying as accurate the determination of claims prepared by the Board of Directors, in accordance with article R.225-134 of the French commercial Code);

- j. amending the Company's by-laws accordingly;
 - k. proceeding with any adjustments intended to take into account the impact of transactions on the Company's share capital, determining the terms and conditions under which the rights of holders of securities that give or may give access to the Company's share capital shall be preserved, as the case may be;
 - l. proceeding with all required adjustments, in accordance with applicable laws and regulations and, as applicable, with the contractual provisions of the BPI New Money Warrants providing for other adjustment cases;
 - m. doing whatever will be necessary or useful to complete the capital increase provided for in this resolution, the listing and servicing of the securities issued pursuant to this resolution as well as the exercise of the rights attached thereto; and
 - n. carrying out all related formalities.
- 12. Acknowledges** that, in the case where the Board of Directors would use the delegation of authority granted to it under this resolution, it will report to the next ordinary general meeting, in accordance with applicable law and regulations, on the use made of the authorization granted under this resolution;
- 13. Resolves** that this authorization is given for a period of six (6) months from the date of this meeting.

Delegation of authority to the Board of Directors with a view to carrying out a share capital increase, without the shareholders' preferential subscription right, reserved for members of a group savings plan (*plan épargne groupe*) (6th resolution)

Explanatory statement

This resolution is submitted to you in accordance with article L. 225-129-6 of the French commercial Code which provides that when the extraordinary general shareholders meeting delegates its authority to carry out a share capital increase by cash contribution (see resolutions 1 to 5 above), this same extraordinary general meeting must deliberate on a draft resolution relating to a share capital increase with cancellation of the shareholders' preferential subscription right reserved for the members of a company savings plan (*plan d'épargne d'entreprise*).

This resolution has the same purpose and provides for the same terms and conditions as those approved by the ordinary and extraordinary general shareholders' meeting of 30 June 2020 under its 22nd resolution delegating to the Board of Directors its authority to decide a share capital increase, in one or more instalments, in a maximum nominal amount of 1% of the share capital on the day of the Board's possible decision to proceed with this transaction, through the issuance of shares or equity-linked securities giving access to the share capital, reserved for the members of one or more company savings plans (*plans d'épargne d'entreprise*) (or any other plan under which articles L.3332-1 *et seq.* of the French labor Code would allow the members to reserve a share capital increase under equivalent conditions) that may be implemented within the Group comprising the Company and other French or foreign entities, falling within the scope of the Company's consolidated or combined financial statements pursuant to Article L.3344-1 of the French labor Code.

As this resolution is put to the vote pursuant to a legal requirement and as the delegation of authority granted by the 22nd resolution of the ordinary and extraordinary general shareholders' meeting of 30 June 2020 has been granted for a period of 18 months as from that date and is accordingly still effective, the Board of Directors considers that it is not necessary to replace it and does not recommend the approval of the 6th resolution submitted to the General Meeting.

Text of the sixth resolution

*(Delegation of authority to the Board of Directors with a view to carrying out a share capital increase, without the shareholders' preferential subscription right, reserved for members of a group savings plan (*plan épargne groupe*))*

The General Meeting, ruling under the quorum and majority conditions required for extraordinary shareholders' meetings, after having reviewed the Board of Directors' report and the statutory auditors' special report, in accordance with the provisions of articles L.225-129, L.225-129-1 to L.225-129-6 and

L.225-138-1 of the French commercial Code and those of articles L.3332-18 *et seq.* of the French labor Code:

- 1. Delegates** to the Board of Directors, with the option for

the latter to sub-delegate its powers, the authority to decide a share capital increase, in one or more instalments, for a maximum nominal amount of 1% of the share capital as of the date of the possible decision of the Board to carry out such transaction, it being specified that this amount shall be deducted from the overall issue ceiling set forth in the seventh resolution, by the issue of shares or equity-linked securities giving access to the share capital, reserved for the members of one or more company savings plans (or any other plan under which articles L.3332-1 *et seq.* of the French labor Code would allow the members to reserve a share capital increase under equivalent conditions) that may be implemented within the Group comprising the Company and other French or foreign entities, falling within the scope of the Company's consolidated or combined financial statements pursuant to Article L.3344-1 of the French labor Code;

2. Resolves that the issuance price of the new shares or equity-linked securities giving access to the share capital shall be determined in accordance with the conditions set out in article L.3332-19 of the French labor Code and could be equal to 70% of the Reference Price (as this term is defined below) or to 60% of the Reference Price if the lockup period provided for by the plan is equal to or greater than 10 years; nonetheless, the General Meeting expressly authorizes the Board of Directors, should it deem it appropriate, to reduce or cancel the aforementioned discounts, within the applicable legal and regulatory limits, in order to take into account, *inter alia*, locally applicable legal, accounting, tax and employment regimes (for the purposes of this paragraph, the "**Reference Price**" shall mean an average of the market prices of the Company's shares on Euronext Paris over the twenty trading sessions preceding the date of the decision setting the opening date of the subscription period for members of a company savings plan);

3. Authorizes the Board of Directors, pursuant to article L.3332-21 of the French labor Code, to grant, at no charge, to the aforementioned beneficiaries, in addition to the shares or equity-linked securities to be subscribed in cash, shares or equity-linked securities issued or to be issued in substitution for all or part of the discount to the Reference Price and/or the employer contribution (*abondement*); it being understood that the benefit resulting from such grant may not exceed the legal or regulatory limits provided for by articles L.3332-11 and L.3332-19 of the French labor Code;

4. Resolves to cancel, in favor of the aforementioned beneficiaries, the shareholders' preferential subscription rights with respect to the securities that are covered by this authorization, with such shareholders further waiving all rights to free shares or equity-linked securities giving access to the capital that may be issued pursuant to this resolution;

5. Resolves that the Board of Directors shall have full powers to implement this authorization, with the option for the latter to subdelegate its powers under the legal conditions, within the limits and subject to the conditions specified above, with a view, *inter alia*, to:

a. determining in accordance with applicable laws and regulations the list of companies whose employees, early retirees or retirees may subscribe to the shares or equity-linked securities giving access to the capital issued

hereby and benefit, as the case may be, from free shares or equity-linked securities giving access to the capital;

b. deciding that the subscriptions may be made directly or through mutual funds (*fonds commun de placement d'entreprise*) or other structures or entities as permitted by applicable laws and regulations;

c. determining the conditions, in particular those relating to seniority, which shall be met by the beneficiaries of the share capital increases;

d. determining the opening and closing dates of the subscription periods;

e. determining the amounts of the issuances to be undertaken pursuant to this authorization and determining, in particular, the issuance prices, dates, time-periods, terms and conditions for the subscription, payment, settlement and dividend rights of the securities (which may be retroactive) as well as the other terms and conditions of the issuances, in accordance with applicable laws and regulations;

f. proceeding with any adjustments intended to take into account the impact of transactions on the Company's share capital, determining the terms and conditions under which the rights of holders of securities that give or may give access to the Company's share capital shall be preserved, as the case may be;

g. upon free allocation of shares or equity-linked securities, determining the number of shares or equity-linked securities giving access to the capital to be issued and to be allocated to each beneficiary, and determining the dates, time periods, terms and conditions for the allocation of such shares or equity-linked securities in accordance with applicable laws and regulations and, in particular, choosing either to fully or partially substitute the allocation of such shares or equity-linked securities for the discounts to the Reference Price provided for above, or deducting the value of such shares or equity-linked securities from the total amount of the employer's contribution, or combining these two possibilities;

h. acknowledging the completion of the share capital increases in the amount of the shares that are subscribed (after possible reduction in the event of over-subscription);

i. as the case may be, deducting the costs of the share capital increases from the amount of the premiums related thereto and deducting from this amount the sums necessary to increase the legal reserve to one-tenth of the new share capital resulting from such share capital increases, entering into any agreements, carrying out directly or indirectly through an agent all transactions and terms, including proceeding with any formalities following the share capital increases and subsequent modifications to the Company's by-laws, generally, entering into any agreement in order to successfully complete the contemplated

issuances, taking all measures and decisions and carrying out all formalities necessary for the issue, listing and financial servicing of the securities issued pursuant to this authorization as well as the exercise of the rights attached thereto or subsequent to the completed share capital increases.

granted to it under this resolution, it will report to the next ordinary general meeting, in accordance with applicable law and regulations, on the use made of the authorization granted under this resolution,

This delegation of authority (i) renders ineffective, for the portion not yet used, any former delegation with respect to the same subject-matter and (ii) is granted for a period of eighteen (18) months as from the date of this meeting.

6. Acknowledges that, in the case where the Board of Directors would use the delegation of authority

Overall ceiling of issue authorizations (seventh resolution)

Explanatory statement

This resolution sets at EUR 2,355,000 the overall nominal ceiling of the capital increases, whether immediate or deferred, that may be carried out pursuant to the delegations granted to the Board of Directors by the first to sixth resolutions of this meeting, it being specified that, to this limit shall be added, as the case may be, the nominal amount of the shares to be issued in order to preserve, in accordance with the provisions of applicable law, regulations or, as the case may be, with the contractual provisions, the rights of the holders of securities giving access to the Company's share capital.

Text of the seventh resolution

(Overall ceiling of issue authorizations)

The General Meeting, ruling under the quorum and majority conditions required for extraordinary shareholders' meetings, after having reviewed the Board of Directors' report, the special report of the statutory auditors and the report of the independent expert and subject to the adoption of the first to fifth resolutions submitted to this meeting, it being specified that these resolutions form, with this resolution, an indivisible whole and are interdependent:

- decides to set at 2,355,000 euros the overall nominal ceiling of the capital increases, whether immediate or deferred, that may be carried out pursuant to the delegations granted to the Board of Directors by the first to sixth resolutions of this meeting, it being specified that, to this limit shall be added, as the case may be, the nominal amount of the shares to be issued in order to preserve, in accordance with the provisions of applicable law, regulations or, as the case may be, with the contractual provisions, the rights of the holders of securities giving access to the Company's share capital.

Theoretical impact of the Issuances on the proportion of shareholders' equity ("*capitaux propres*") held by a shareholder

On an indicative basis, the theoretical impact of the issuance of the new shares resulting from the Capital Increase with DPS, the Reserved Capital Increase and the exercise of all the Shareholders Warrants, the New Money Warrants and the BPI New Money Warrants on the proportion of the Group consolidated shareholders' equity (Group share) ("*capitaux propres consolidés part du Groupe*") per share (calculated on the basis of the consolidated shareholders' equity (Group's share) as of 31 December 2019, such as resulting from the consolidated financial statements as of 31 December 2019, and a number of 15,407,114 shares composing the Company's share capital as of 30 June 2020) would be as follows:

Proportion of the Group consolidated shareholders' equity (Group share) per share (in euros)	<i>On a non-diluted basis</i>	<i>On a diluted basis*</i>
Prior to the Issuances	2.34	2.33
After issuance of 110,738,255 new shares in connection with the Capital Increase with DPS	2.90	2.90
After issuance of 202,917,025 new shares in connection with the Capital Increase with DPS and the Reserved Capital Increase	3.19	3.19

After issuance of 220,618,982 new shares in connection with the Capital Increase with DPS, the Reserved Capital Increase and the exercise of all the New Money Warrants and the BPI New Money Warrants	2.95	2.95
After issuance of 232,944,673 new shares in connection with the Capital Increase with DPS, the Reserved Capital Increase and the exercise of all the New Money Warrants, the BPI New Money Warrants and the Shareholders Warrants	2.98	2.98

*Calculations based on the assumption of the issuance of the maximum number of free shares to be issued in connection with the free allocations plans in force on the date of the Prospectus, i.e., 121,172 free shares, it being specified that the stock options allocated by the Company and remaining outstanding on the date of the Prospectus have not been taken into account in the potential dilution since their minimum exercise price (i.e. EUR86,13) is far above the Company's share price.

Theoretical impact of the Issuances on the shareholder's situation

On an indicative basis, the theoretical impact of the issuance of the new shares resulting from the Capital Increase with DPS, the Reserved Capital Increase and the exercise of all the Shareholders Warrants, the New Money Warrants and the BPI New Money Warrants over the equity stake held by a shareholder holding 1% of the Company's share capital prior to the Issuances (calculated on the basis of a number of 15,407,114 shares composing the Company's share capital as of 30 June 2020) would be as follows:

Equity stake of the shareholder (in %)	Absence of subscription to the Capital Increase with DPS and of exercise of the Shareholders Warrants by the shareholder		Exercise of all its preferential subscription rights and Shareholders Warrants by the shareholder	
	On a non-diluted basis	On a diluted basis*	On a non-diluted basis	On a diluted basis*
Prior to the Issuance	1%	0.992%	1%	0.992%
After issuance of 110,738,255 new shares in connection with the Capital Increase with DPS	0.122%	0.122%	1%	0.999%
After issuance of 202,917,025 new shares in connection with the Capital Increase with DPS and the Reserved Capital Increase	0.071%	0.071%	0.578%	0.577%
After issuance of 220,618,982 new shares in connection with the Capital Increase with DPS, the Reserved Capital Increase and the exercise of all the New Money Warrants and the BPI New Money Warrants	0.065%	0.065%	0.534%	0.534%
After issuance of 232,944,673 new shares in connection with the Capital Increase with DPS, the Reserved Capital Increase and the exercise of all the Shareholders Warrants, the New Money Warrants and the BPI New Money Warrants	0.062%	0.062%	0.558%	0.557%

* Calculations based on the assumption of the issuance of the maximum number of free shares to be issued in connection with the free allocations plans in force on the date of the Prospectus, i.e., 121,172 free shares, it being specified that the stock options allocated by the Company and remaining outstanding on the date of the Prospectus have not been taken into account in the potential dilution since their minimum exercise price (i.e. EUR 86,13) is far above the Company's share price.

Theoretical impact of the Issuance over the current market price of the Company's share

On an indicative basis, the theoretical impact of the Issuances over the current market price of the share such as resulting from the average of the twenty trading sessions having preceded the date of the meeting in which this report has been drawn up would be as follows:

	Number of shares	Market value per share (in EUR)
Prior to the Issuances	15,407,114	3.45

After the issuance of a maximum number of 202,917,025 new shares in connection with the Capital Increase with DPS and the Reserved Capital Increase	218,324,139	3.27
After the issuance of a maximum number of 220,618,982 new shares in connection with the Capital Increase with DPS, the Reserved Capital Increase and the exercise of all the New Money Warrants and the BPI New Money Warrants	236,026,096	3.02
After the issuance of a maximum number of 232,944,673 new shares in connection with the Capital Increase with DPS, the Reserved Capital Increase and the exercise of all the New Money Warrants, the BPI New Money Warrants and the Shareholders Warrants	248,351,787	3.05

It is specified that this theoretical approach is given for information purposes only and does not, in any event, prejudice the future evolution of the share.

Impact for the holders of shares or equity-linked securities giving access to the Company's capital

Further to the completion of the Capital Increase with DPS and the issuance and free allocation of the Shareholders Warrants, in order to protect the rights of the holders (i) of the stock options allocated by the Board of Directors upon delegation by the general meeting of 23 May 2013 and (ii) of the shares freely allocated by the Board of Directors upon delegation by the general meetings of 29 April 2016 and 14 June 2019, the exercise ratio of the stock options and the number of allocated performance shares shall be adjusted in accordance with applicable legal, regulatory or contractual provisions.

ORDINARY GENERAL MEETING:

Consultation regarding the setting-up of a “*fiducie-sûreté*” over all the securities of Gallo 8, a wholly-owned subsidiary of Technicolor (eight resolution)

Explanatory statement

In accordance with the terms of the Safeguard Plan, the Company has undertaken, subject to the favorable consultative vote by the General Meeting of the 8th resolution and the approval of the Safeguard Plan by the Paris Commercial Court, to create and grant a *fiducie-sûreté* governed by French law over the shares of the sub-holding company Gallo 8, wholly-owned French subsidiary of the Company (“**Gallo 8**”) to the benefit (i) as a first-rank, of the Lenders, (ii) as a second rank, of the Creditors and (iii) at last, of the Company, in its capacity as pledgor (*constituant*), in order to secure the full repayment of the sums which shall be due by the Company and some of the Group's subsidiaries under, respectively (i) the New Money and (ii) the Claims not repaid or not converted into Company's shares in connection with the Capital Increase with DPS and the Reserved Capital Increase (the “**Fiducie**”).

Pursuant to the Safeguard Plan, the Company must create the *Fiducie* as soon as possible following the approval of the Safeguard Plan by the Paris Commercial Court and at the latest on 31 August 2020.

In connection with the creation of the *Fiducie*, the Company has undertaken under the Safeguard Plan to proceed with the reorganization of the Group's organization chart and with the releases of some of securities accounts pledges, which are necessary so that Gallo 8 holds almost all the shares of the Group's French or foreign subsidiaries, except for the following assets:

- the shares issued by Technicolor Brasil Midia e Entrenimento Ltda (which shall be subject to a pledge);
- the shares issued by Thomson Licensing SAS (which shall be subject to a pledge);
- the 49% equity stake held in the share capital of Technicolor SFG Technology;
- any entity held directly or indirectly by Tech 7 and whose share will be subject to a distinct *fiducie-sûreté* guarantying the New Money; and

- the shares issued by entities, an accurate list of which is currently being prepared.

The Group's organization chart following to the completion of the aforementioned reorganization is provided in Annex 1 to this report.

If we apply the criteria of the Position-Recommendation of the AMF n°2015-05 on the disposals of significant assets dated 15 June 2015, and in accordance with the terms of the Safeguard Plan, the aforementioned assets, placed under Gallo 8, the shares of which are subject to the *Fiducie*, would respectively represent for the financial years 2019 and 2018:

Criteria of Position-recommendation AMF n°2015-05* **	2018	2019***
Ratio of the turnover generated by the assets to the consolidated turnover of the ongoing activities	84%	80%
Ratio of the disposal price for the assets to the group's market capitalization	> à 100%****	> à 100%****
Ratio of the net value of the assets to the consolidated balance sheet for the ongoing activities	76%	82%
Ratio of earnings generated by the assets to the consolidated earnings before taxes	> à 100%	79%
Ratio of current employees of the assets to global employees in the group for its ongoing activities	49%	48%
Ratio of the Ebitda generated by the assets to the consolidated Ebitda for the ongoing activities	57%	55%

* non audited estimates.

** criteria calculated on the basis of the ongoing activity of the Group, not on the total Group.

*** 2019 end-year data, except for the number of employees with end-April 2020 data.

**** due to the significant decrease of the market capitalisation of the Company and the fact that the debts of the Group are not held by the assets which are subject of the *Fiducie*.

Considering (i) the value of the aforementioned assets which represent more than 50% of the assets of the ongoing activities of the Group for five of the six criteria described above and (ii) the transfer of ownership entailed by the *Fiducie* for the benefit of a third party (*tiers-fiduciaire*) who shall be in charge of ensuring, during the entire term of the *Fiducie*, the custody of the assets covered by the said security interest on behalf of the beneficiaries, and in accordance with the Position-Recommendation of the *Autorité des marchés financiers* (AMF) n°2015-05 on the disposals of significant assets dated 15 June 2015, we request the consultative opinion from the Company's shareholders regarding the setting-up of the *Fiducie*.

It is important to note in this respect that the granting of the *Fiducie* over Gallo 8 and the related reorganization of the Group form an integral part of the Safeguard Plan which shall be submitted to the approval of the Paris commercial court and that, consequently, a negative vote could challenge the approval and implementation of the said plan.

For information purpose only, the *fiducie-sûreté* to be put in place on Tech 7, as detailed in the organization chart provided in Annex 1 to this report, does not reach or cross none of the criteria set by the AMF recommendation, except for the ratio of the disposal price for the assets to the group's market capitalization, and as a result is not submitted to the approval of the General Meeting.

Text of the eight resolution

(Consultation regarding the setting-up of a "fiducie-sûreté" over all the securities of Gallo 8, a wholly-owned subsidiary of Technicolor).

The General Shareholders' Meeting, consulted in accordance with the position / recommendation of the *Autorité des marchés financiers* (AMF) n°2015-05 on the sale and acquisition of significant assets by a listed company dated 15 June 2015, ruling under the quorum and majority conditions required for

ordinary shareholders' meetings and after having reviewed the Board of Directors' report,

Issues a favorable consultative opinion on the setting-up of a "fiducie-sûreté" by the Company, over all the securities of its

wholly-owned subsidiary Gallo 8, for the direct and indirect benefit of the Lenders, of Bpifrance Participations S.A. and the Creditors (as this term is defined in the second resolution) for the purpose of securing the repayment of all amounts owed under the New Money (as this term is defined in the fourth resolution) and the balance of the Facility Agreements (as this term is defined in the second resolution).

Almost all of the Group's French and foreign companies involved in the DVD Services and Connected Home activities will be grouped together under Gallo 8, the shares of which shall thus be placed in *fiducie*; these companies and the consolidation operations under Gallo 8 are presented in the report of the Board of Directors, which also details the terms and conditions for the granting of this *fiducie* by the Company.

Powers to carry out formalities (ninth resolution)

Explanatory statement

Finally, this resolution provides that you grant full authority to the bearer of a copy or an extract of the minutes of these proceedings for the purposes of registration or filing formalities required by applicable laws and regulations.

Text of the ninth resolution

(Powers to carry out formalities)

The General Meeting grants all powers to the bearer of copies or extracts from the minutes recording its deliberations to carry out all publication and filing formalities provided for under applicable laws and regulations.

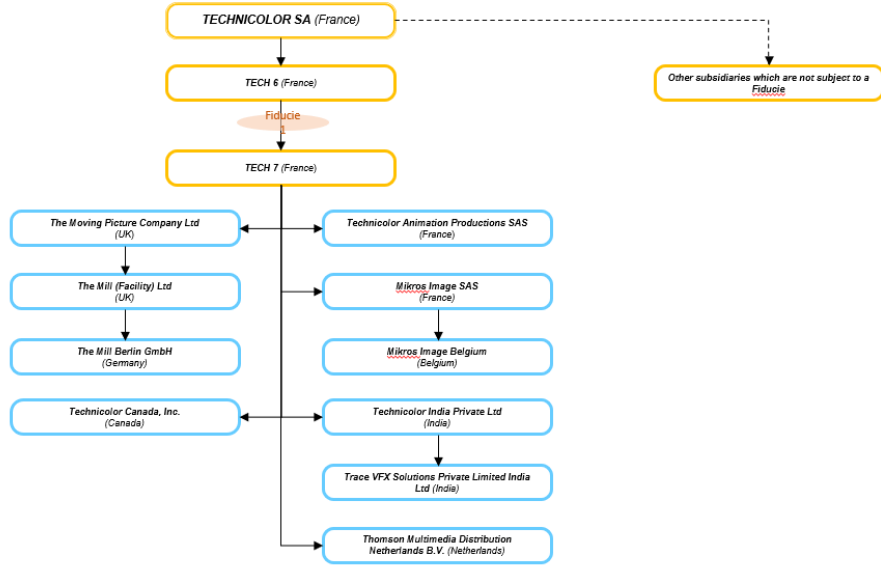
* * * * *

Your Board of Directors invite you, after having read (i) the reports presented by your Statutory Auditors and (ii) the report of the independent expert, to approve through your vote all the resolutions that are submitted to you, except for the sixth resolution.

The Board of Directors

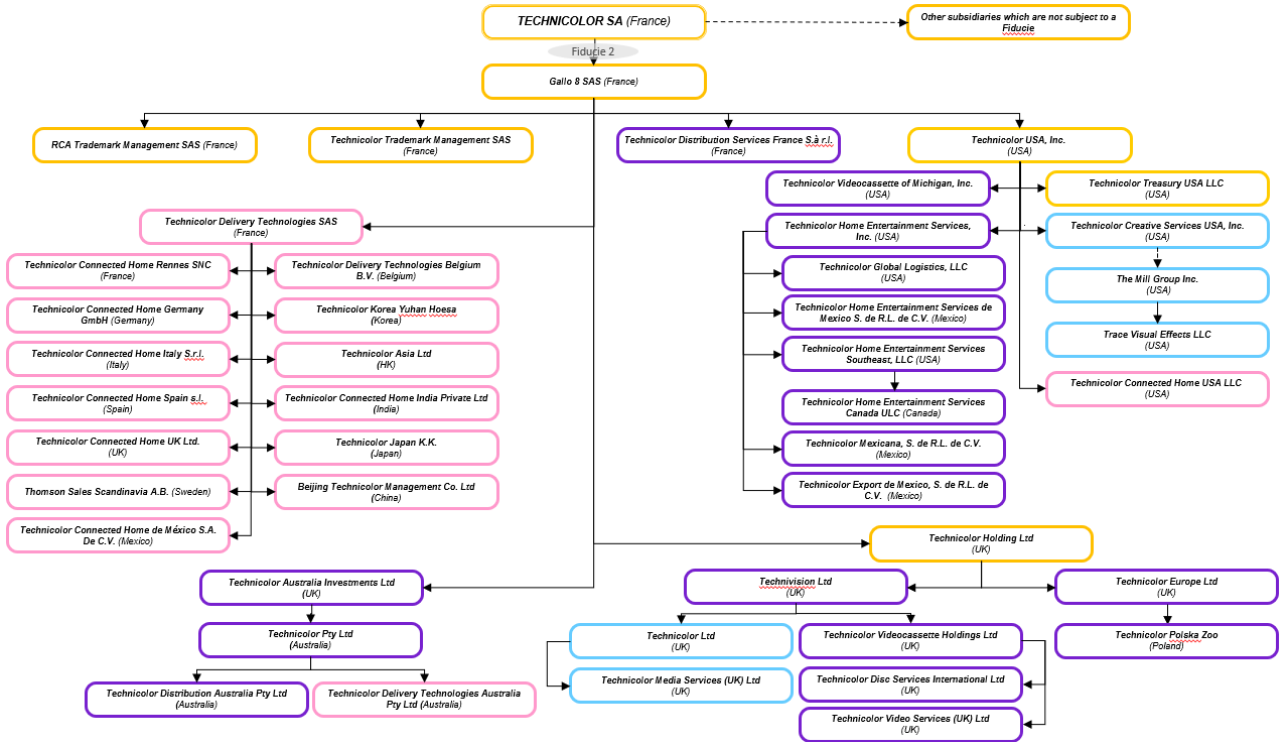
ANNEX 1

Organization chart post-reorganization contemplated by the Safeguard Plan



■ HES
 ■ PS
 ■ Connected Home
 ■ Corporate & Others

Unless otherwise stated, each subsidiary is fully owned by the Group and more than 99% by the direct upstream subsidiary



*

*

*

4 PARTICIPATE IN THE GENERAL MEETING

Warning :

In accordance with the provisions of Article 4 of Ordinance No. 2020-231 of March 25, 2020 adapting the rules for the holding and deliberation of Meetings due to the Covid-19 epidemic, the Shareholders' Meeting of Monday, July 20, 2020 will be held behind closed doors, without the physical presence of the shareholders and other persons entitled to attend.

It will therefore not be possible to physically attend the Shareholders' Meeting (admission cards will not be issued) or to vote on the day of the General Meeting.

Shareholders are invited to regularly view the company's website www.technicolor.com/fr, in the section Investor Center / Shareholder's Information / Shareholders' Meeting, in which any information on the terms and conditions of participation that may be adapted in accordance with legal and regulatory provisions that may come into force after the publication of this Notice of meeting will be made available.

All shareholders, regardless of the number of shares they hold, may participate in the Shareholders' Meeting in person, on condition that they can prove their status as a shareholder.

As the General Meeting of Monday 20 July 2020 will be held behind closed doors, shareholders may only choose between one of the following two methods of participation:

- Vote by post or by proxy;
- Voting by post or by proxy **by electronic means.**

4.1 Procedures to be followed in order to participate and vote in the Shareholders' Meeting

Regardless of how you choose to participate, your shares must be registered (*inscription en compte*) on the second trading day preceding the Meeting, *i.e.* on July 16, 2020 at 00:00 a.m. Paris time.

If you hold shares in registered form: you have no formalities to complete; ownership of your shares being evidenced by their entry on the register.

If you hold shares in bearer form: the financial intermediary managing your share account will provide evidence of your ownership of the shares directly to Société Générale, the bank organizing the Shareholders' Meeting, by attaching a certificate of participation (attestation de participation) to the form you have sent to its attention.

4.2 Vote by post or by proxy

The single voting form allows you to select one of the participation options. Simply fill it out, date and sign it.

You hold shares in registered form: you should send the voting form directly to Société Générale using the enclosed prepaid envelope.

You hold shares in bearer form: the financial intermediary managing your share account will provide evidence of your ownership of the shares directly to Société Générale, the bank organizing the Shareholders' Meeting, by attaching a certificate of participation (attestation de participation) to the form you have sent to its attention.

In accordance with the provisions of Article R. 225-79 of the French Commercial Code, the voting form can also be communicated electronically by sending an e-mail to the address assembleegenerale@technicolor.com.

To be taken into account, the voting form must be received by the Company or Société Générale, General Meetings Department, no later than three calendar days before the Shareholders' Meeting, *i.e.* by Friday, July 17, 2020 at the latest.

Exceptionally, in accordance with Article 6 of Decree No. 2020-418 of April 10, 2020, in order to be taken into account, the appointments of proxies must be received by Société Générale no later than the 4th day prior to the date of the Shareholders' Meeting, *i.e.* no later than 00:00 a.m., Paris time, on Thursday, July 16, 2020.

The Single Form must bear the surname, first name and address of the representative, the mention "As representative", and must be dated and signed. The voting directions are indicated in the "I vote by post" box of the Single Form. The proxy has/ to enclose a copy of his or her identity card and, if applicable, a power of attorney for the legal entity he or she represents.

In order to be taken into account, the electronic message must reach the Company no later than the fourth day prior to the date of the Shareholders' Meeting, *i.e.* Thursday, July 16 at 00:00 a.m. Paris time.

4.3 Voting by post or by proxy by electronic means

In the context of a Shareholders' Meeting held behind closed doors, shareholders also have the possibility of transmitting their voting instructions and appointing or revoking a proxy by Internet before the Shareholders' Meeting, on the VOTACCESS website.

The VOTACCESS website will be open

from Friday 10 July 2020 at 9 a.m. to Sunday 19 July 2020 at 3 p.m., Paris time.

Voting by post by electronic means

The owners of registered shares will access the VOTACCESS website via www.sharinbox.societegenerale.com. Once connected, registered shareholders will have to follow the instructions given on the screen in order to access the VOTACCESS platform and vote.

For owners of bearer shares, only holders of bearer shares whose securities account holder has subscribed to the VOTACCESS system and offers them this service for this Shareholders' Meeting will be able to access it. The securities account holder of the bearer shareholder, who does not subscribe to VOTACCESS or subject access to the secured platform to conditions of use, will inform the shareholder how to proceed.

The owner of bearer shares will connect, with his usual identifiers, to the Internet portal of his securities account holder to access the VOTACCESS website and will follow the procedure indicated on the screen.

Voting by proxy by electronic means

In accordance with the provisions of Article R. 225-79 of the French Commercial Code, the shareholder may notify the appointment of a proxy (the Chairperson of the Shareholders' Meeting or any other person) or its revocation by electronic means.

For owners of registered shares: by logging on to the www.sharinbox.societegenerale.com website as described above.

For owners of bearer shares: on the website of their financial intermediary using their usual identifiers to access the VOTACCESS website as described above.

If the institution holding the account has not subscribed to the VOTACCESS system, notification of the appointment and revocation of a proxy can be made electronically by sending an e-mail message to assemblees.generales@sgss.socgen.com. This e-mail must include as an attachment a scanned copy of the Single Form specifying the surname, first name, address and full bank references of the shareholder as well as the surname, first name and address of the appointed or revoked proxy, together with the certificate of participation issued by the authorised intermediary. In addition, the shareholder must ask his or her bank or financial intermediary who manages his or her securities account to send written confirmation to Société Générale, at the address mentioned in section 5.

In order to avoid any possible clogging of the VOTACCESS website, shareholders are advised not to wait until the day before the Shareholders' Meeting to vote.

4.4 Give instructions for mandates received

In order for notifications of appointment or revocation of proxies (other than to the Chairperson of the Shareholders' Meeting) by electronic means to be validly taken into account, confirmations must be received no later than 3 p.m. (Paris time) on Sunday, July 19, 2020. Pursuant to Article 6 of Decree no. 2020-418 of April 10, 2020, in order to be validly taken into account, the proxies must be received no later than the fourth day preceding the date of the Shareholders' Meeting, i.e. no later than Thursday, July 16, 2020.

Revocations of proxies must be received within the same deadlines. The proxy appointed pursuant to Article L. 225-106, I of the French Commercial Code must send voting instructions in the form of a scanned copy of the Voting Form by e-mail to assemblees.generales@sgss.socgen.com.

The Voting Form must bear the surname, first name and address of the proxy, the words "As representative", and be dated and signed. The voting directions will be indicated in the "I vote by post" box of the Single Voting Form. The proxyholder must attach a copy of his valid identity document and, if the principal is a legal entity, a copy of the power of attorney appointing him as proxy. To be taken into account, the electronic message must reach Société Générale no later than the fourth day prior to the date of the General Meeting, i.e. no later than Thursday, July 16, 2020.

4.5. Transfer of shares before the Shareholders' Meeting

In accordance with Article R. 225-85 of the French Commercial Code, any shareholder may transfer all or a portion of its shares after having voted by post, sent a proxy or requested an admission card or certification of participation prior to the Shareholders' Meeting.

In such case:

- if the transfer occurs prior to the second business day preceding the Shareholders' Meeting, i.e. July 16, 2020 at 12:00 a.m., Paris Time, the Company shall cancel or modify, as the case may be, the vote by post, proxy, admission card or certification of participation (to this end, the authorized intermediary account holder will notify the transfer to the Company or to Société Générale and provide them with the necessary information);
- if the transfer occurs after the second business day preceding the Shareholders' Meeting, i.e. July 16, 2020 at 12:00 a.m., Paris Time, the transfer does not need to be taken into account by the Company, notwithstanding any contrary agreement (the vote by mail, proxy, the admission card or the certificate of participation will remain in force and/or will not be amended).

4.6 Written questions

Pursuant to Article L.225-108, paragraph 3, of the French Commercial Code, shareholders are reminded that they may send written questions to the Board of Directors until the fourth (4th) business day before the date of the Shareholders' Meeting, i.e. Monday, July 13, 2020 at 00:00 a.m. Paris time, by recorded delivery letter with acknowledgment of receipt sent to the registered office of the Company, at TECHNICOLOR, Secrétariat Général, 8-10 rue du Renard, 75004 Paris, France, or by email to this address: assembleegenerale@technicolor.com.

To be taken into, these questions must be accompanied by an account registration certificate.

4.7 How to fill in your voting form

Do not check this box, as the Shareholders' Meeting will be held behind closed doors.

If you wish to **vote by post**: check here and follow instructions.

If you wish to **give your proxy to the Chairperson**: follow instructions.

If you wish to be **represented by another shareholder or your spouse**: check here and provide this person's contact details

Important : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - Important : Before selecting please refer to instructions on reverse side
 Quel 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

JE DÉSIRES 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

technicolor

Société Anonyme
 Au capital de 154 071,14 €
 Siège social: 8-10 rue du Renard
 75004 PARIS
 333 773 174 RCS PARIS

ASSEMBLÉE GÉNÉRALE MIXTE
Du 20 JUILLET 2020 à 10h00
 Au siège social de la Société
Tenue hors présence physique des actionnaires

COMBINED GENERAL MEETING
July 20th, 2020 at 10:00 a.m.
 At the Company's head office
Held without the physical presence of the shareholders

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

Identifiant - Account
 Numéro de registre
 Nombre d'actions
 Nombre de titres
 Porteur
 Bearer
 Nombre de voix - Number of voting rights

<p><input type="checkbox"/> JE VOTE PAR CORRESPONDANCE / I VOTE BY POST Cf. au verso (2) - See reverse (2)</p> <p>Je vote OUI sur les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directeur ou la Gérance, à l'EXCEPTION de ceux que je signale en noircissant comme ceci ■ l'une des cases "Non" ou "Abstention" / 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.</p> <table border="1" style="width: 100%; text-align: center;"> <tr><th colspan="2">1</th><th colspan="2">2</th><th colspan="2">3</th><th colspan="2">4</th><th colspan="2">5</th><th colspan="2">6</th><th colspan="2">7</th><th colspan="2">8</th><th colspan="2">9</th><th colspan="2">10</th></tr> <tr><td>Non / No</td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> <tr><td>Abs.</td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> </table>	1		2		3		4		5		6		7		8		9		10		Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<p>Sur les projets de résolutions non agréés, je vote en noircissant la case correspondant à mon choix. On the draft resolutions not approved, I cast my vote by shading the box of my choice.</p> <table border="1" style="width: 100%; text-align: center;"> <tr><th colspan="2">A</th><th colspan="2">B</th><th colspan="2">C</th><th colspan="2">D</th><th colspan="2">E</th><th colspan="2">F</th><th colspan="2">G</th><th colspan="2">H</th><th colspan="2">I</th><th colspan="2">J</th><th colspan="2">K</th></tr> <tr><td>Oui / Yes</td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> <tr><td>Abs.</td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> </table>	A		B		C		D		E		F		G		H		I		J		K		Oui / Yes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<p><input type="checkbox"/> JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE Cf. au verso (3)</p> <p>I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING See reverse (3)</p> <p><input type="checkbox"/> DONNE POUVOIR À : Cf. au verso (4) pour me représenter à l'Assemblée I HEREBY APPOINT: See reverse (4) to represent me at the above mentioned Meeting M. Mme ou Mlle, Raison Sociale / Mr, Mrs or Miss, Corporate Name</p> <p>Adresse / Address</p>
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<p>ATTENTION : Pour les titres au porteur, les présentes instructions doivent être transmises à votre banque. CAUTION: As for bearer shares, the present instructions will be valid only if they are directly returned to your bank.</p>																																																																																																																														
<p>Nom, prénom, adresse de l'actionnaire (les modifications de ces informations doivent être adressées à l'établissement concerné et ne peuvent être effectuées à l'aide de ce formulaire). Cf. au verso (1) Surname, first name, address of the shareholder (Change regarding this information have to be notified to relevant institution, no changes can be made using this proxy form). See reverse (1)</p>																																																																																																																														

Si des amendements ou des résolutions nouvelles étaient présentés en assemblée, je vote NON sauf si je signale un autre choix en noircissant la case correspondante:
 In case amendments or new resolutions are proposed during the meeting, I vote NO unless I indicate another choice by shading the corresponding box:

- Je donne pouvoir au Président de l'Assemblée générale. / I appoint the Chairman of the general meeting.
 - Je m'abstiens. / I abstain from voting.
 - 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 pris en considération, tout formulaire doit parvenir au plus tard :
 To be considered, this completed form must be returned not later than:

à la banque / to the bank 17/07/2020

Date & Signature

Whatever your choice, please date and sign here.

If you intend to **vote by post**: do not forget to mention your choice in the event of **amendments of the resolutions or new resolutions** being presented at the Meeting.

Write down your surname, first name and address or check your details, and update if necessary.

For any additional information, please contact our Shareholders Relations Service toll free at 0 800 007 167.

5 REQUEST FOR DOCUMENTS AND INFORMATION



Return to:
SOCIETE GENERALE
Service des assemblées
SGSS/SBO/CIS/ISS/GMS, CS 30812,
44308 Nantes Cedex 03
FRANCE

TECHNICOLOR COMBINED GENERAL SHAREHOLDERS' MEETING:

Monday, July, 2020 at 10 a.m.

TECHNICOLOR
8-10, rue du Renard
75004 Paris

I, the undersigned:

Name:.....First name:.....

Address:.....

Zip Code:.....City:.....

request, pursuant to Article R. 225-88 of the French commercial Code, the documents and information mentioned in Article R. 225-83 of the same Code, in connection with the Combined Shareholders' Meeting of July 20, 2020.

Method of distribution wanted, given that in view of the restrictive measures in connection with the Covid-19 epidemic, it is recommended to choose the communication by electronic means:

by regular mail

by email, to the following email address (to fill in in block letters):

.....@.....

At on2020

Signature

Note: Pursuant to the Article R. 225-88 of the French commercial Code, shareholders who hold registered shares may obtain from the Company, upon individual request, the documents mentioned in Article R. 225-83 of the same Code at the time of each of the subsequent Shareholders' Meeting.

You may use the prepaid envelope to reply.