

MERCIALYS

French limited company (société anonyme) with capital of Euro 92,049,169
Registered office: 148, rue de l'Université, 75007 Paris, France
Paris trade and companies register: 424 064 707

Notice for the Ordinary and Extraordinary General Meeting

Mercialys' shareholders are informed that they will shortly be invited to attend the ordinary and extraordinary general Meeting to be held on Thursday April 26, 2018 from 10:30 am at Mercialys' head office, 148, rue de l'Université, Paris 75007, France, to deliberate on the following agenda:

Reports prepared by the Board of Directors and the Statutory Auditors

Resolutions within the competence of the Ordinary General Meeting

- Approval of the corporate accounts for the fiscal year ended December 31, 2017;
- Approval of the consolidated fiscal statements for the year ended December 31, 2017;
- Appropriation of income – Setting of the dividend;
- Approval of the fixed, variable and exceptional components of the compensation package and the benefits in kind paid or awarded in respect of 2017 to the Chairman and Chief Executive Officer;
- Approval of the fixed, variable and exceptional components of the compensation package and the benefits in kind paid or awarded in respect of 2017 to the Chief Operating Officer;
- Approval of the principles and criteria for determining, distributing and awarding the compensation components of the Chairman and Chief Executive Officer in respect of fiscal year 2018;
- Approval of the principles and criteria for determining, distributing and awarding the compensation components of the Chief Operating Officer in respect of fiscal year 2018;
- Ratification of the appointment of Pascale Roque as a Director;
- Renewal of the directorship of Victoire Boissier, of La Forezienne de Participations and of Generali Vie.
- Appointment of Dominique Dudan as Director;
- Regulated agreement: approval of Addendum no. 1 to the document amending the Advisory Services Framework Agreement signed with L'Immobilière Groupe Casino and Plouescadis;
- Authorization for the Company to purchase its own shares

Resolutions within the authority of the Extraordinary General Meeting

- Authorization granted to the Board of Directors to allocate existing or future bonus Company shares to employees and corporate officers of the Company and its affiliates; automatic waiver by shareholders of their preferential subscription rights;
- Powers for completion of formalities

A. Written questions

Any shareholder is authorized to submit written questions to be answered during the general Meeting.

Their questions, accompanied by an account registration certificate, must be sent recorded delivery, marked for the attention of the Chairman of the Board of Directors, by Friday April 20, 2018 to: Mercialys, 148, Rue de l'Université, 75007 Paris, France or by email at finance@mercialys.com.

In accordance with current legislation, a common response may be provided for these questions when they concern the same content. Answers to written questions will be considered to have been given when they are presented on the Company's website in a dedicated questions and answers section.

B. Formalities for participation in the general Meeting

All shareholders, irrespective of the number of shares held, may attend the General Meeting in person, be represented by appointing the general Meeting's Chairman or any named individual or legal entity, whether or not they are shareholders, as a proxy, or vote by post or online.

If they wish to attend the general Meeting in person, shareholders must request an admission card, providing proof of their status as shareholders.

In accordance with article R.225-85 of the French commercial Code, to take part in the general Meeting, shareholders must have registered their shares beforehand in a securities account in their own name or, if they are resident overseas, the name of the registered intermediary for their account, by midnight (CET) on Tuesday April 24, 2018.

The registration of bearer securities in a securities account is acknowledged with a shareholding certificate issued by the account-keeping institution, electronically if relevant, and appended to a postal voting or proxy form or to the application for an admission card in the shareholder's name or on behalf of the shareholder represented by the registered intermediary.

A certificate is also issued to shareholders who wish to attend the general Meeting in person and who have not received their admission card by midnight (CET) on Tuesday April 24, 2018. Shareholders who have already requested their admission card or shareholding certificate under the conditions set out in the final sentence of section II of article R.225-85 of the French commercial Code, cast postal votes, voted online or sent in proxy forms may sell some or all of their shares at any time. However, if the transaction is settled before midnight (CET) on Tuesday April 24, 2018, the Company may therefore void or amend, as applicable, the admission card, shareholding certificate, postal or online votes, or the proxy forms. To this end, the intermediary mentioned in article L.211-3 of the French monetary and financial Code (*Code monétaire et financier*) informs the Company or its agent of the sale and provides it with the information required. No transfer of ownership carried out after midnight (CET) on Tuesday April 24, 2018, regardless of the means used, will be reported by the intermediary mentioned in article L.211-3 of the French monetary and financial Code or taken into consideration by the Company, notwithstanding any agreement to the contrary.

Shareholders who have already requested their admission card or shareholding certificate under the conditions set out in the final sentence of section III of Article R.225-85 of the French commercial Code, cast postal votes, voted online or sent in proxy forms may no longer choose another means of taking part in the General Meeting.

Any proxies may be dismissed by following the same procedures as those required for appointing representatives.

Any postal voting or proxy forms received by the Company or BNP Paribas Securities Services, after midnight (CET) on Monday April 23, 2018 will not be taken into consideration.

C. Procedures for participating in the general Meeting

Online

Shareholders may indicate their choices online with the secure Votaccess platform.

For **direct registered** shareholders: they can access Votaccess by signing in to <https://planetshares.bnpparibas.com> with the same login and password as used to consult their registered account.

For **administered registered** shareholders: they will be required to use the postal voting or proxy form contained in the meeting brochure, which gives their login details in the top right-hand section, and sign in to <https://planetshares.bnpparibas.com>.

Once on the Planetshares website, shareholders will be able to click on ***“Take part in the Annual General Meeting”*** to access the Votaccess platform.

A dedicated helpline is available to shareholders: + 33 (0)1 40 14 31 00 (standard rate charges), from Monday to Friday, 8:45 am to 6 pm.

For **bearer shareholders**: the Votaccess platform can be accessed from the website of any member account-keeping institution using the access codes already in place for shareholders to consult their account. If they are interested in this service, shareholders are invited to contact their account-keeping institution to find out whether it offers this service and, if applicable, access is subject to any specific terms of use.

For bearer shareholders whose account-keeping institution is not connected to the Votaccess site, notice of the appointment and dismissal of a representative may be given electronically, in accordance with Article R.225-79 of the French commercial code. Shareholders will need to send an email to paris.bp2s.france.cts.mandats@bnpparibas.com, with the following information: the name of the Company (Mercialys), the date of the General Meeting (April 26, 2018), the surname, first name, address and bank details of the shareholder, as well as the surname, first name and address of their representative being appointed or dismissed. Shareholders will then need to ask their account-keeping institution to send confirmation to the “General Meeting” department at BNP Paribas Securities Services. For requests to appoint or dismiss representatives to be taken into account, confirmations will need to be received by 3 pm (CET) on Wednesday April 25, 2018.

Access to Votaccess is open from this notice until Wednesday April 25, 2018.

Paper forms

For **direct registered or administered registered** shareholders: they may indicate their choices by shading the relevant boxes on the postal voting or proxy form enclosed with the meeting brochure. The completed and signed form must be returned to BNP Paribas Securities Services in the prepaid envelope provided by Monday April 23, 2018.

For **bearer** shareholders: from the date when the general Meeting is convened, they may obtain the postal voting or proxy form:

- Either from the account-keeping institution;
- Or on the Company's website www.mercialys.fr in the following section: *"Investors/Shareholders/General shareholders' meetings/Shareholders' meeting, April 26, 2018"*;
- Or in a letter sent recorded delivery and received at least six days before the general Meeting date by BNP Paribas Securities Services' "general Meetings" department.

The completed and signed form, accompanied by a shareholding certificate issued by the account-keeping institution, must be sent at the last by Monday April 23, 2018 to BNP Paribas Securities Services - CTO - Service Assemblées - Les Grands Moulins de Pantin - 9, rue du Débarcadère - 93761 Pantin Cedex.

For any postal voting or proxy form without any specific indications, the Chairman of the general Meeting will vote in favor of adopting the proposed resolutions approved by the Board of Directors.

D. Shareholder rights to information

In accordance with Article R.225-73-1 of the French commercial Code, all the information and documents relating to the general Meeting could be consulted on the Company's website at www.mercialys.fr, in the following section: *"Investors/Shareholders/General shareholders' meetings/Shareholders' meeting, April 26, 2018"*.

All the documents covered by articles R.225-89 *et seq* of the French commercial Code are available to shareholders at the Company's registered office.

The Board of Directors