

MERCIALYS

French limited company (société anonyme) with capital of Euro 92,049,169
Registered office: 16-18, rue du Quatre-Septembre- 75002 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 25, 2019 from 10:30 am at 148, rue de l'Université, Paris 75007, France, to deliberate on the following agenda:

Reading of the reports prepared by the Board of Directors and the Statutory Auditors

Resolutions within the competence of the Ordinary General Meeting

- Approval of the separate financial statements for the fiscal year ended December 31, 2018 (1st Resolution);
- Approval of the consolidated financial statements for the fiscal year ended December 31, 2018 (2nd Resolution);
- Appropriation of income – Setting the dividend (3rd Resolution);
- Approval of the fixed, variable and exceptional components of the compensation package and the benefits in kind paid or awarded in respect of 2018 to the Chairman and Chief Executive Officer (4th Resolution);
- Approval of the fixed, variable and exceptional components of the compensation package and the benefits in kind paid or awarded in respect of 2018 to the Chief Operating Officer (5th Resolution);
- Regulated agreement: approval of Amendment No. 2 to the document amending the current account advance agreement entered into with Casino Finance (6th Resolution);
- Regulated agreement: Approval of the agreement setting out the responsibility of Casino, Guichard-Perrachon to cover specific costs incurred by Mercialys pursuant to the sale by Casino, Guichard-Perrachon of all or part of its equity interest in Mercialys (7th Resolution);
- Amendment of the 2018 compensation policy applicable to the Chairman and Chief Executive Officer and to the Chief Operating Officer: award of exceptional compensation in respect of fiscal year 2018 (8th and 9th Resolutions);
- Approval of the exceptional compensation awarded in respect of fiscal year 2018 to the Chairman and Chief Executive Officer and to the Chief Operating Officer (10th and 11th Resolutions);
- Approval of the 2019 compensation policy for the Chairman of the Board of Directors, the Chief Executive Officer and the Chief Operating Officer (12th to 14th Resolutions);
- Approval of the regulated commitment stipulated in Article L.225-42-1 of the French Commercial Code in favor of Éric Le Gentil, Chairman of the Board of Directors, Vincent Ravat, Chief Executive Officer and Elizabeth Blaise, Chief Operating Officer an allowance in return for a non-competes commitment (15th to 17th Resolutions);
- Ratification of the appointment of Stéphanie Bensimon as director (18th Resolution);
- Renewal, for a term of three years, of the directorships of Eric Le Gentil, Elisabeth Cunin, Pascale Roque and Stéphanie Bensimon (19th to 22th Resolutions);
- Approval of the transfer of the Company's head office (23th Resolution);
- Authorization for the Company to purchase its own shares (24th Resolution).

Resolutions within the authority of the Extraordinary General Meeting

- Delegation of authority granted to the Board of Directors to issue Company shares or securities granting entitlement to the allocation of new or existing Company shares or existing shares of any other company in which it directly or indirectly owns a stake, with preferential subscription rights (25th Resolution);
- Delegation of authority granted to the Board of Directors to issue Company shares or securities granting entitlement to the allocation of new or existing Company shares or shares of any other company in which it owns a direct or indirect stake, without preferential subscription rights, by way of a public offering (26th Resolution);
- Delegation of authority granted to the Board of Directors to increase the share capital by issuing Company shares or securities giving access to the allocation of new or existing Company shares or existing shares of any other company in which it directly or indirectly owns a stake, without preferential subscription rights, by way of a private placement as set out in Article 411-2-II of the French Monetary and Financial Code (27th Resolution);
- Authorization granted to the Board of Directors, in the event of issues without preferential subscription rights by way of public offerings or private placements, to set the issue price in accordance with the terms and conditions determined by the Annual General Meeting (28th Resolution);
- Delegation of authority granted to the Board of Directors to increase the number of shares to be issued in the event of a capital increase with or without preferential subscription rights (29th Resolution);
- Delegation of authority granted to the Board of Directors to increase the share capital by incorporation of reserves, profits, premiums or other capitalizable amounts (30th Resolution);
- Delegation of authority granted to the Board of Directors to issue, without preferential subscription rights, shares or securities giving access to the share capital in the event of a public tender offer initiated by the Company (31st Resolution);
- Delegation of power granted to the Board of Directors, up to a maximum of 10% of the share capital of the Company, to issue shares or securities giving access to the share capital, in exchange for contributions in kind of shares or securities giving access to the share capital (32nd Resolution);

- Overall limitations on financial authorizations granted to the Board of Directors (33rd Resolution);
- Delegation of authority granted to the Board of Directors to increase the share capital or dispose of treasury shares without preferential subscription rights, for the benefit of members of a company savings plan (34th Resolution);
- Allocation of bonus shares to employees of the Company and executive corporate officers (35th Resolution);
- Authorisation granted to the Board of Directors to reduce the share capital through the cancellation of all or some of the Company's treasury shares (36th Resolution);
- Powers for completion of formalities (37th Resolution).

Erratum to the notice of meeting No. 1900580 at the Ordinary and Extraordinary General Meeting of BALO n ° 33 of March 18th, 2019

Twenty-fifth Resolution - *Delegation of authority granted to the Board of Directors to issue Company shares or securities granting entitlement to the allocation of new or existing Company shares or existing shares of any other company in which it directly or indirectly owns a stake, with preferential subscription rights*

The following text should be added after the last paragraph of the 25th resolution:

“(…)

The Board of Directors may not, without prior authorization from the Annual General Meeting, make use of this delegation after the filing by a third party of a proposed public tender offer relating to the Company's securities, until after the end of the offer period.”

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 Thursday, April 18, 2019 Mercialys, at: 16-18 rue du Quatre-Septembre – 75002 Paris 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 23, 2019.

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 23, 2019.

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 23, 2019, 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 fiscal 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 23, 2019, regardless of the means used, will be reported by the intermediary mentioned in article L.211-3 of the French monetary and fiscal 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 II 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, CTS Assemblées Générales, Grands Moulins de Pantin, 9 rue du Débarcadère, 93761 Pantin Cedex, France, after Tuesday, April 23, 2019 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 24, 2019.

Access to Votaccess will be open from Monday, April 8, 2019 to 3 pm (CET) on Wednesday, April 24, 2019.

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 Tuesday, April 23, 2019.

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 25, 2019”*;
- 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, will need to be sent by Tuesday, April 23, 2019 to BNP Paribas Securities Services, CTS Assemblées Générales, Les Grands Moulins de Pantin, 9, rue du Débarcadère, 93761 Pantin Cedex, France.

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 will be able to be consulted from Thursday, April 4, 2019 on the Company's website at www.mercialys.fr, in the following section: "*Investors/Shareholders/General shareholders' meetings/Shareholders' meeting, April 25, 2019*".

All the documents covered by articles R.225-89 *et seq* of the French commercial Code will be made available to shareholders at the Company's registered office from the publication of the notice to attend at least 15 days prior to the general Meeting.

The Board of Directors