

## MERCIALYS

French corporation (*société anonyme*) with share capital of €92,049,169  
Registered office: 148, Rue de l'Université – 75007 Paris - France  
Paris Trade and Companies Register (R.C.S.) no. 424 064 707

### Notice of the Ordinary and Extraordinary General Meeting of Shareholders

The shareholders of Mercialys are hereby informed that they will soon be invited to a Combined Ordinary and Extraordinary General Meeting on Wednesday April 20, 2016 at 10.30 a.m. at Maison de la Chimie – 28, rue Saint-Dominique in Paris (75007), France, to discuss the agenda below:

Reading of the reports of the Board of Directors and the statutory Auditors

#### Matters within the authority of the Annual General Meeting:

- Approval of the Company Financial Statements for the year ended December 31, 2015
- Approval of the Consolidated Financial Statements for the year ended December 31, 2015
- Appropriation of net income - Setting of the dividend
- Regulated agreement: approval of the amending act to the Consulting Services Agreement of March 23, 2015 signed with L'Immobilière Groupe Casino and Plouescadis
- Regulated agreement: renewal of the commitment made to Eric Le Gentil in the event of his removal from office as a Chief Executive Officer, under Article L.225-42-1 of the French Commercial Code
- Opinion on remuneration package payable or awarded to Eric Le Gentil, Chairman and Chief Executive Officer, in respect of the financial year ended December 31, 2015
- Opinion on remuneration package payable or awarded to Vincent Rebillard, Chief Operating Officer, in respect of the financial year ended December 31, 2015
- Renewal, for a three-year term, of the mandates of Bernard Bouloc, Elisabeth Cunin-Diéterlé, Eric Le Gentil and Marie-Christine Levet as Directors
- Appointment of Victoire Boissier as new independent Director
- Directors' fees allocated to the Board of Directors
- Renewal of the mandates of Ernst & Young et Autres and KPMG SA as the Statutory Auditors
- Renewal of the mandate of Auditex as the alternate Statutory Auditor to Ernst & Young et Autres
- Appointment of Salustro Reydel as the alternate Auditor to KPMG SA
- Authorization for the Company to purchase its own shares

#### Matters 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 of the Company and its affiliates; automatic waiver by shareholders of their preferential subscription rights
- Powers for carrying out formalities

### Draft resolutions presented by the Board of Directors

#### Resolutions within the authority of the Annual General Meeting:

##### *First Resolution - (Approval of the Company Financial Statements for the year ended December 31, 2015)*

The Annual General Meeting, having reviewed the reports of the Board of Directors and the Statutory Auditors, approves the financial statements for the year ended December 31, 2015, as presented, together with all of the transactions reflected or mentioned in these reports. The financial statements for the year show a net income of Euro 148,251,477.64.

The General Meeting duly notes that the financial statements for the past financial year do not take account of non-tax-deductible expenses referred to in Article 39-4 of the French General Tax Code.

In addition, it formally notes the transfer to the "Retained earnings" account of sums corresponding to the dividends and interim dividends allocated to the shares held by the Company on the date of their payment, representing a total amount of Euro 389,361.52.

##### *Second resolution - (Approval of the Consolidated Financial Statements for the year ended December 31, 2015)*

The Annual General Meeting, after reviewing the reports of the Board of Directors and the Statutory Auditors, approves the Consolidated Financial Statements for the year ended December 31, 2015, as presented, showing a consolidated net income, Group share, of Euro 79,614,000.

##### *Third resolution - (Appropriation of net income - Setting of the dividend)*

The Annual General Meeting, on the proposal of the Board of Directors, resolves to allocate income for the year ended December 31, 2015, as follows:

Net income for the year .....		€ 148,251,477.64
Retained earnings .....	(+)	€ 69,639,904.13
<b>Distributable income</b> .....	(=)	<b>€ 217,891,381.77</b>
Dividend .....	(-)	€ 122,425,394.77
Appropriation to "Retained earnings" .....	(=)	€95,465,987.00

Each share will receive a dividend of Euro 1.33.

The Annual General Meeting duly notes that:

- the amount of the dividend it has determined (Euro 1.33) includes the interim dividend of Euro 0.76 per share paid on December 23, 2015;
- consequently, the final dividend comes to Euro 0.57 per share and will be paid on April 26, 2016.

Distributions of tax-exempt income make up 100% of the dividend.

Payments of dividends taken from the tax-exempt income of listed real estate investment companies (SIIC) no longer give the right to the 40% allowance mentioned in Paragraph 2 of Article 158-3 of the French General Tax Code. Only payments of dividends taken from the non-tax-exempt income of SIICs are eligible for this allowance.

As this does not apply to the shares held by the Company on the date of payment of the dividend, the corresponding sums are to be transferred to "Retained earnings."

The General Meeting duly notes that the dividends paid out in respect of the last three years were as follows:

Year ended	Dividend per share	Dividend paid eligible for the 40% allowance	Dividend paid not eligible for the 40% allowance
December 31, 2014			
Interim dividend (paid in 2014)	€0.36	None	€0.36
Final dividend (paid in 2015)	€0.88	None	€0.88
Total	€1.24	None	€1.24
December 31, 2013			
Interim dividend (paid in 2013)	€0.34	None	€0.34
Final dividend (paid in 2014)	€0.82	None	€0.82
Total	€1.16	None	€1.16
December 31, 2012			
Interim dividend (paid in 2012)	€0.25	None	€0.25
Final dividend (paid in 2013)	€0.97	None	€0.97
Total	€1.22	None	€1.22

**Fourth resolution** - (Regulated agreement: approval of the amending act to the Consulting Services Agreement signed with L'Immobilière Groupe Casino and Plouescadis)

Having read the special report from the Statutory Auditors on the agreements referred to in Article L.225-38 of the French Commercial Code, the Annual General Meeting approves the amending act to the Consulting Services Agreement of March 23, 2015, signed with L'Immobilière Groupe Casino and Plouescadis.

**Fifth resolution** - (Regulated agreement: renewal of the commitment made to Eric Le Gentil, in the event of his removal from office as a Chief Executive Officer, under Article L.225-42-1 of the French Commercial Code)

The Annual General Meeting, after reading the Board of Directors' report and the Statutory Auditors' special report, approves, subject to the adoption of the tenth resolution, the renewal of the commitment made to Eric Le Gentil concerning the compensation payable to him in the event of his removal from office as a Chief Executive Officer.

The General Meeting duly notes that this commitment ends on July 16, 2016.

**Sixth resolution** - (Opinion on remuneration package payable or awarded to Eric Le Gentil, Chairman and Chief Executive Officer, in respect of the financial year ended December 31, 2015)

The Annual General Meeting, consulted in accordance with recommendation 24.3 of the revised AFEP-MEDEF Corporate Governance Code of June 2013, which constitutes the Company's code of reference pursuant to Article L. 225-37 of the French Commercial Code, delivers a favorable opinion on the remuneration payable or awarded in respect of the financial year ended December 31, 2015, to Eric Le Gentil, Chairman and Chief Executive Officer, as set out in Chapter 5 of the Registration Document.

**Seventh resolution** - (Opinion on remuneration package payable or awarded to Vincent Rebillard, Chief Operating Officer, in respect of the financial year ended December 31, 2015)

The Annual General Meeting, consulted in accordance with recommendation 24.3 of the revised AFEP-MEDEF Corporate Governance Code of June 2013, which constitutes the Company's code of reference pursuant to Article L. 225-37 of the French Commercial Code, delivers a favorable opinion on the remuneration payable or awarded in respect of

the financial year ended December 31, 2015, to Vincent Rebillard, Chief Operating Officer, as set out in Chapter 5 of the Registration Document.

***Eighth resolution - (Renewal of Bernard Bouloc's term of office as a director)***

Having read the report from the Board of Directors and noted that Bernard Bouloc's term of office as a Director was due to expire at the end of this meeting, the Annual General Meeting resolves to renew the mandate of Bernard Bouloc's as a director for a period of three years, i.e. until the Annual General Meeting held in 2019 to approve the financial statements for the financial year ending December 31, 2018.

***Ninth resolution - (Renewal of Elisabeth Cunin-Diéterlé's term of office as a director)***

Having read the report from the Board of Directors and noted that Elisabeth Cunin-Diéterlé's term of office as a director was due to expire at the end of this meeting, the Annual General Meeting resolves to renew the mandate of Elisabeth Cunin-Diéterlé's as a director for a period of three years, i.e. until the Annual General Meeting held in 2019 to approve the financial statements for the financial year ending December 31, 2018.

***Tenth resolution - (Renewal of Eric Le Gentil's term of office as a director)***

Having read the report from the Board of Directors and noted that Eric Le Gentil's term of office as a director was due to expire at the end of this meeting, the Annual General Meeting resolves to renew the mandate of Eric Le Gentil's as a director for a period of three years, i.e. until the Annual General Meeting held in 2019 to approve the financial statements for the financial year ending December 31, 2018.

***Eleventh resolution - (Renewal of Marie-Christine Levet's term of office as director)***

Having read the report from the Board of Directors and noted that Marie-Christine Levet's term of office as a director was due to expire at the end of this meeting, the Annual General Meeting resolves to renew the mandate of Marie-Christine Levet's as a director for a period of three years, i.e. until the Annual General Meeting held in 2019 to approve the financial statements for the financial year ending December 31, 2018.

***Twelfth resolution - (Appointment of Victoire Boissier as a new director)***

The Annual General Meeting, having considered the Board of Directors' report, resolves to appoint Victoire Boissier as a director for a period of two years, i.e. until the Annual General Meeting held in 2018 to approve the financial statements for the financial year ending December 31, 2017.

***Thirteenth resolution - (Directors' fees allocated to the Board of Directors)***

The Annual General Meeting set the annual directors' fees allocated to the Board of Directors at Euro 325,000.

***Fourteenth resolution - (Renewal of the mandate of Ernst & Young et Autres as the regular Statutory Auditor)***

Having read the report from the Board of Directors and noted that the mandate of Ernst & Young et Autres, the regular statutory auditor, was due to expire at the end of this meeting, the Annual General Meeting resolves to renew the mandate of Ernst & Young et Autres as the regular Statutory Auditor for a period of six years, i.e. until the Annual General Meeting held in 2022 to approve the financial statements for the financial year ending December 31, 2021.

***Fifteenth resolution - (Renewal of the mandate of KPMG SA as the regular Statutory Auditor)***

Having read the report from the Board of Directors and noted that the mandate of KPMG SA, the regular statutory auditor, was due to expire at the end of this meeting, the Annual General Meeting resolves to renew the mandate of KPMG SA as the regular Statutory Auditor for a period of six years, i.e. until the Annual General Meeting held in 2022 to approve the financial statements for the financial year ending December 31, 2021.

***Sixteenth resolution - (Renewal of the mandate of Auditex as the alternate auditor to Ernst & Young et Autres)***

Having read the report from the Board of Directors and noted that the mandate of Auditex, the alternate auditor, was due to expire at the end of this meeting, the Annual General Meeting resolves to renew the mandate of Auditex as the alternate auditor to Ernst & Young et Autres for a period of six years, i.e. until the Annual General Meeting held in 2022 to approve the financial statements for the financial year ending December 31, 2021.

***Seventeenth resolution - (Appointment of Salustro Reydel as the alternate auditor to KPMG SA)***

Having read the report from the Board of Directors, the Annual General Meeting resolves to appoint Salustro Reydel as the alternate auditor to KPMG SA for a period of six years, i.e. until the Annual General Meeting held in 2022 to approve the financial statements for the financial year ending December 31, 2021.

***Eighteenth resolution - (Authorization for the Company to purchase its own shares)***

The Annual General Meeting, after reading the Board of Directors' report, authorizes the Board of Directors to buy the Company's shares in accordance with Articles L.225-209 *et seq.* of the French Commercial Code, primarily for the following purposes:

- to maintain liquidity and manage the market for the Company's shares via an investment services provider acting independently and on behalf of the Company, under a liquidity contract compliant with a code of conduct recognized by the French Financial Markets Authority, (*Autorité des Marchés Financiers*: AMF) ;
- to implement any Company stock option plan, under the provisions of Articles L.225-177 *et seq.* of the French Commercial Code, any savings scheme in accordance with Articles L. 3332-1 *et seq.* of the French Employment Code or any allocation of bonus shares under the provisions of Articles L.225-197-1 *et seq.* of the French

Commercial Code, or any other stock-option payment scheme ;

- to deliver them upon the exercise of rights attached to transferable securities conferring an entitlement, whether by way of reimbursement, conversion, swap, presentation of a warrant or of a debt security convertible or exchangeable into shares of the Company, or in any other way, to the allocation of shares of the Company ;
- to keep them with a view to using them as securities for payment or exchange in future acquisitions, in compliance with market practices accepted by the AMF ;
- to cancel them in order to optimize earnings per share in the context of a reduction in share capital ;
- to implement any market practice approved by the AMF and to undertake any transaction compliant with current regulations.

These shares may be acquired, sold, transferred, or exchanged in any manner, including on the market or over the counter and through block trades. These means shall include the use of any derivative financial instrument traded on a regulated market or over the counter and the implementation of optional strategies under the conditions authorized by the competent market authorities, provided that such means do not contribute to a significant increase in the volatility of the shares. The shares may also be loaned, pursuant to Articles L.211-22 *et seq.* of the French Monetary and Financial Code.

The purchase price of the shares shall not exceed Euro 35 per share.

Use of this authorization may not have the effect of increasing the number of shares owned by the Company to more than 10% of the total number of the shares, namely, on the basis of the share capital as at January 31, 2016, after deduction of the 235,334 shares owned by the Company or as treasury shares on January 31, 2016, and unless such shares have previously been canceled or sold, 8,969,582 shares, representing 9.74% of the share capital, for a maximum amount of Euro 313,935,370, it being specified that when the Company's shares are purchased in the context of a liquidity contract, the number of such shares taken into account for the calculation of the threshold of 10% referred to above will be the number of such purchased shares, after deduction of the number of shares resold pursuant to the liquidity contract during the period of the authorization.

The authorization granted to the Board of Directors is given for a period of eighteen months. It terminates and replaces the authorization previously granted by the eleventh resolution of the Annual General Meeting of May 5, 2015.

In the case of a public offering relating to the shares or debt or transferable securities issued by the Company, the Company may only use this authorization to satisfy its commitments regarding the delivery of securities, particularly in the context of bonus share award plans or strategic operations undertaken and announced before the launch of the public offer.

Consequently, full powers are granted to the Board of Directors, which may be delegated, to place any stock market orders and enter any agreements in order, in particular, to keep records of the buying and selling of shares, allocate or reallocate the shares acquired for the various purposes in question, under the applicable legal and regulatory conditions, make any declarations to the AMF and carry out any other formalities, and, in general, take all necessary measures.

#### **Resolutions within the authority of the Extraordinary General Meeting:**

**Nineteenth resolution** - (*Authorization granted to the Board of Directors to allocate existing or future bonus Company shares to employees of the Company and its affiliates; automatic waiver by shareholders of their preferential subscription rights*)

After reading the special reports drafted by the Board of Directors and Statutory Auditors, the Extraordinary General Meeting, in accordance with Articles L.225-197-1 *et seq.* of the French Commercial Code :

- authorizes the Board of Directors, in accordance with and under the conditions stipulated by the provisions of Articles L.225-197-1 to L.225-197-5 of the French Commercial Code, to allocate existing or future bonus shares on one or more occasions, to the benefit the Company's employees or to certain categories of said employees, as well as employees of companies or economic interest groups affiliated to it, as defined in Article L.225-197-2 of the Commercial Code, on the understanding that the Company's corporate officers may not be allocated such bonus shares ;
- determines that the total number of shares to be allocated may not exceed 0.5% of the total number of shares representing the Company's share capital on this date, with no account taken of the adjustments likely to be applied to protect the rights of the beneficiaries in accordance with the legal and statutory provisions, as well any applicable contractual provisions.

The General Meeting authorizes the Board of Directors to carry out, alternatively or cumulatively, within the limits determined in the previous paragraph:

- to allocate shares stemming from the Company's redemptions under the conditions stipulated in Articles L.225-208 and L.225-209 of the French Commercial Code; and/or
- to allocate the future shares resulting from the capital increase; in such cases, the General Meeting authorizes the Board of Directors to increase the capital by the maximum nominal amount corresponding to the number of shares allocated and takes note that this authorization automatically implies that the beneficiaries of the bonus shares allocated shall waive their preferential subscription rights to the future shares.

The General Meeting determines that the shares shall be definitively allocated to their beneficiaries at the end of a vesting period and must be retained by them for a minimum period of time determined by the Board of Directors. However, this period must not be less than two years, and the shares must be held by their beneficiaries for a minimum of two years. Moreover, the General Meeting is to authorize the Board of Directors to provide that, in the event of the invalidity of the

beneficiary corresponding to the classification determined in the second or third categories stipulated in Article L.341-4 of the French Social Security Code, the shares may be allocated definitively before the end of the outstanding vesting period.

The General Meeting agrees that the definitive allocation of shares to employees may be submitted to one or more performance conditions to be determined by the Board of Directors.

The General Meeting grants full authority to the Board of Directors, which may sub-delegate such powers in accordance with the law, subject to the limits set out above, to:

- determine the identity of the beneficiaries, or the categories of the beneficiaries of share allocations; however, it is restated that shares may not be allocated to employees and corporate officers holding individually more than 10% of the share capital; moreover, the allocation of bonus shares may not result in an individual beneficiary holding more than 10% of the share capital;
- distribute the share allocation rights on one or more occasions and at the times it considers appropriate;
- set the conditions and criteria for the share allocations such as, including but not limited to, the length of service, maintaining a contract of employment or retaining corporate duties during the vesting period, and any other financial conditions or condition relating to individual or collective performance;
- determine, in accordance with legal conditions and limits, the final vesting period and, where appropriate, the required lock-in period;
- register, where appropriate, the bonus shares allocated in a registered account opened in the name of their holder, stipulating the lock-in period and its duration;
- cancel the lock-in period attached to the shares in cases of redundancy, retirement or incapacity corresponding to categories 2 or 3 stipulated in the provisions of Article L.341-4 of the French Social Security Code, or in the event of death;
- set aside an unavailable reserve, allocated to the rights of the beneficiaries, for an amount equal the total nominal value of shares likely to be issued through a capital increase, by deducting the necessary sums from all reserves freely available to the Company;
- make the necessary deductions from this unavailable reserve to release the nominal value of future shares to be issued to their beneficiaries;
- determine the maturity date, even retroactively, of the new shares resulting from the allocation of bonus shares;
- in the event of a capital increase, amend the articles of incorporation accordingly and carry out all the necessary formalities;
- carry out, where appropriate, during the vesting period, any adjustments to the number of bonus shares allocated in connection to transactions involving the Company's capital in order to protect the rights of beneficiaries; it is specified that any shares allotted by virtue of such adjustments will be deemed to have been allotted on the same day as the shares initially allocated.

In accordance with the provisions of Articles L.225-197-4 and L.225-197-5 of the French Commercial Code, a special report will be drawn up each year to inform the Annual General Meeting of the transactions carried out under this authorization.

The General Meeting sets the period during which the Board of Directors may make use of this authorization at eighteen months. It terminates all authorizations for the same purpose granted by the General Meeting held on May 5, 2015.

#### **Twentieth resolution – (Powers for carrying out formalities)**

The General Meeting grants full powers to any bearer of an original version, a copy or an extract of the minutes of this General Meeting to perform the filing, disclosure or other formal requirements prescribed by law.

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### **A. Requests by shareholders to add items to the agenda or propose draft resolutions**

Requests to add items to the agenda or propose draft resolutions submitted by shareholders who meet the conditions specified in Article R.225-71 of the French Commercial Code must be sent by registered letter with acknowledgement of receipt to the Chairman of the Board of Directors, no later than March 25, 2016, in accordance with Article R.225-73 of the French Commercial code to: Mercialys - 148, Rue de l'Université - 75007 Paris, France.

### **B. Written questions**

All shareholders may submit written questions which will be answered at the meeting.

The questions, accompanied by a certificate of account registration, must be sent by registered letter with acknowledgement of receipt to the Chairman of the Board of Directors, no later than April 14, 2016 to: Mercialys - 148, Rue de l'Université - 75007 Paris, France.

In accordance with the applicable legislation, a common answer may be given to these questions if they present the same content. The answer to a written question shall be deemed to have been given if published on the Company's website on a special page for questions and answers.

### **C. Formalities for participating in a General Meeting**

All shareholders, regardless of the number of shares that they hold, have the right to participate in meetings, either in person or through voting by post, or by giving power to the Chairman of the Meeting, or by appointing a specific individual or legal entity, shareholder or not, as their proxy.

Shareholders who wish to personally attend the general meeting should apply for an admission card by presenting proof of their status as shareholders.

Pursuant to the provisions of Article R.225-85 of the French Commercial Code, shareholders will be allowed to participate in meetings if, prior to the meeting, they have registered their shares in their name or in the name of the intermediary registered on their behalf if they are foreign residents, no later than on Monday April 18, 2016 at midnight (Paris time).

The registration of shares on bearer share accounts is acknowledged by a shareholding certificate issued by the account-keeping institution, if necessary by e-mail, as an attachment to the form for voting by post or by proxy or for an admission card request, filled out in the name of the shareholder or on behalf of the shareholder represented by the registered intermediary.

A certificate is also issued to the shareholder who wishes to attend a meeting in person and who has not received his or her admission card by Monday April 18, 2016 at midnight (Paris time).

Shareholders who request for an admission card or a shareholding certificate under the conditions set out in the last sentence of paragraph II of Article R.225-85 of the French Commercial Code or cast their vote by post or send a proxy, may sell all or part of their shares at any time. However, if the transaction is settled before Monday April 18, 2016 at midnight (Paris time), the Company shall invalidate or amend accordingly, as appropriate, the admission card, the shareholding certificate, the vote cast by post or the proxy. To this end, the intermediary mentioned in Article L.211-3 of the French Monetary and Financial Code shall inform the Company or its proxy of the sale and transmit to the necessary information to it. No transfer of ownership made after April 18, 2016 at midnight (Paris time), regardless of the medium used, shall be notified 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 apply for an admission card or a shareholding certificate under the conditions set out in the last sentence of paragraph II of Article R.225-85 of the French Commercial Code, or vote by post or send a proxy, can no longer choose another method of participating in the meeting.

Postal vote or proxy forms received by the Company or by BNP Paribas Securities Services - CTS Assemblées Générales - Grands Moulins de Pantin - 9, rue du Débarcadère - 93761 Pantin Cedex, France, after Saturday April 16, 2016 at midnight (Paris time) shall not be taken into account.

The postal vote or proxy form returned to BNP Paribas Securities Services or to the Company shall be valid for any other meetings that may be convened on the same agenda.

#### **D. Procedures to follow for participation in the General Meeting.**

##### **By Internet**

Registered shareholders can submit their choice online by logging on to: <https://planetshares.bnpparibas.com>.

For **purely registered shares**: access to the secure site dedicated to the general meeting requires a login and password for the shareholder to view his/her purely registered account on Planetshares.

For **administered registered shares**: shareholders should check the top right-hand side of the postal or proxy voting form attached to the notice to meet for their login, and log on to <https://planetshares.bnpparibas.com>. They should then follow the instructions on the screen.

Shareholders may call the number below for assistance: +33 (0)1 40 14 31 00 (toll free in France) from monday to friday from 8:45 to 18:00.

For **bearer shares**: holders of bearer shares can participate in the General Meeting via Internet through the Votaccess platform accessible from the websites of member account managers. Consequently, shareholders interested by this service are urged to contact their account manager to find out whether it offers this service, and if so, whether the service is subject to any specific usage conditions.

Any proxy can be revoked in the same way as those required for the appointment of an authorized agent.

Access to the website will be open from Friday April 1er, 2016 to Tuesday April 19, 2016 until 3 p.m. (Paris time).

##### **By paper form**

For **pure or administered registered shares**: shareholders may express their choice by shading the appropriate box on the postal or proxy voting form attached to the notice to meet. The completed and signed form should be returned to BNP Paribas Securities Services in the return envelope no later than Saturday April 16, 2016.

For **bearer** shares: the shareholder can obtain, from the date on which the meeting is convened, the postal or proxy voting form from:

- the account manager;

- or the Company's website [www.mercialys.fr](http://www.mercialys.fr), page "*Finance/Actionnaires/Assemblées Générales*";

- or by registered letter with acknowledgement of receipt, received no later than six days before the date of the General Meeting addressed to BNP Paribas Securities Services - CTS Assemblées Générales - Les Grands Moulins de Pantin - 9, rue du Débarcadère - 93761 Pantin Cedex, France.

The completed and signed form, accompanied by a shareholding certificate issued by the account manager, shall be addressed, no later than April 16, 2016, to BNP Paribas Securities Services - CTS Assemblées Générales - Les Grands Moulins de Pantin - 9, rue du Débarcadère - 93761 Pantin Cedex, France.

Any proxy can be revoked in the same way as those required for the appointment of an authorized agent.

For any form for voting by post or by proxy without any specific indication, the Chairman of the General Meeting will vote in favor of the adoption of the draft resolutions approved by the Board of Directors.

#### **E. Communication right of shareholders**

Pursuant to Article R.225-73-1 of the Commercial Code, all the information and documents on the general meeting may be consulted on or after Wednesday March 30, 2016 on the Company's website at the following address: [www.mercialys.fr](http://www.mercialys.fr), page "*Finance/Actionnaires/Assemblées Générales*".

All the documents specified in Articles R.225-89 et seq. of the Commercial Code shall be made available to shareholders at the Company's registered office as of the publication of the notice to meet at least fifteen days before the General Meeting.

*The Board of Directors*