

**COMBINED GENERAL MEETING
APRIL 26, 2012**

**SUMMARY OF AUTHORIZATIONS WHICH EXPIRED OR WERE IN EFFECT
IN FINANCIAL YEAR 2011**

The table below summarizes the resolutions approved by the Shareholders' General Meeting authorizing the Board of Directors to increase or reduce the share capital, and presents the Board's utilization of such authorizations in financial year 2011:

Purpose	Validity	Limit	Use during the 2011 financial year
Share capital increase with preferential subscription rights	Extraordinary Shareholders' Meeting of April 30, 2009 15th resolution Term: 26 months Expires: June 29, 2011*	Par value: 37,5 M€ 2.5 billion for securities representing debt certificates granting access to share capital	None
Share capital increase without preferential subscription rights	Extraordinary Shareholders' Meeting of April 30, 2009 16th resolution Term: 26 months Expires: June 29, 2011*	Par value: 12 M€ 2.5 billion for securities representing debt certificates granting access to share capital	None
Authorization to repurchase Company shares	Ordinary Shareholders' Meeting of April 29, 2010 11th resolution Term: 18 months Expires: October 28, 2012**	10% of the share capital	0.28%
Authorization to reduce share capital by cancelling all or part of the shares repurchased	Extraordinary Shareholders' Meeting of April 29, 2010 12th resolution Term: 5 years Expires: April 28, 2015	10% of the share capital per 24-month period	None
Grant of performance shares to be issued to eligible employees and directors or officers of the Company or other associated companies	Extraordinary Shareholders' Meeting of April 29, 2010 13th resolution Term: 24 months Expires: April 28, 2012**	0.9% of the share capital	0.08%
Grant of performance shares to be issued to Chairman and Chief Executive Officer of the Company, executive director of the Company	Extraordinary Shareholders' Meeting of April 29, 2010 14th resolution Term: 24 months Expires: April 28, 2012**	0.03% of the share capital	None
Grant of share subscription or share purchase options to be issued to eligible employees and directors or officers of the Company or other associated companies	Extraordinary Shareholders' Meeting of April 29, 2010 15th resolution Term: 24 months Expires: April 28, 2012**	1.1% of the share capital	0.07%
Grant of share subscription or share purchase options to be issued to the Chairman and Chief Executive Officer of the Company, executive director of the Company	Extraordinary Shareholders' Meeting of April 29, 2010 16th resolution Term: 24 months Expires: April 28, 2012**	0.10% of the share capital	None
Share capital increase in favor of employees adhering to a company savings plan	Extraordinary Shareholders' Meeting of April 29, 2010 17th resolution Term: 26 months Expires: June 28, 2012**	1% of the share capital	None
Authorization to repurchase Company shares	Ordinary Shareholders' Meeting of April 28, 2011 12th resolution Term: 18 months Expires: October 27, 2012	10% of the share capital	0.65%
Share capital increase with preferential subscription rights	Extraordinary Shareholders' Meeting of April 28, 2011 13th resolution Term: 26 months Expires: June 27, 2013	Par value: 40 M€ 2.5 billion for securities representing debt certificates granting access to share capital	None
Share capital increase without preferential subscription rights and by public offer	Extraordinary Shareholders' Meeting of April 28, 2011 14th resolution Term: 26 months Expires: June 27, 2013	Par value: 8 M€ 2.5 billion for securities representing debt certificates granting access to share capital	€497.6 M
Share capital increase without preferential subscription rights and by private placement	Extraordinary Shareholders' Meeting of April 28, 2011 15th resolution Term: 26 months Expires: June 27, 2013	Par value: 8 M€ 2.5 billion for securities representing debt certificates granting access to share capital	None
Grant of performance shares to be issued to eligible employees of the Company and directors or officers of the Company or other associated companies	Extraordinary Shareholders' Meeting of April 28, 2011 16th resolution Term: 24 months Expires: April 27, 2013	0.4% of the share capital	0.31%
Grant of performance shares to be issued to Chairman and Chief Executive Officer of the Company, executive director of the Company and to the Group principal executives	Extraordinary Shareholders' Meeting of April 28, 2011 17th resolution Term: 24 months Expires: April 27, 2013	0.4% of the share capital	0.05%
Grant of share subscription or share purchase options to be issued to eligible employees and directors or officers of the Company and employees and directors and officers of other associated companies	Extraordinary Shareholders' Meeting of April 28, 2011 18th resolution Term: 24 months Expires: April 27, 2013	0.4% of the share capital	0.19%
Grant of share subscription or share purchase options to be issued to the Chairman and Chief Executive Officer of the Company, executive director of the Company and to the Group principal executives	Extraordinary Shareholders' Meeting of April 28, 2011 19th resolution Term: 24 months Expires: April 27, 2013	0.4% of the share capital	0.16%
Share capital increase in favor of employees adhering to a company savings plan	Extraordinary Shareholders' Meeting of April 28, 2011 20th resolution Term: 26 months Expires: June 27, 2013	1% of the share capital	None



*The 15th and 16th resolutions of the Extraordinary Shareholders' Meeting of April 30, 2009 expired at Extraordinary Shareholders' Meeting of April 28, 2011 which renewed them with the 13th and 14th resolutions.

**The 11th, 13th, 14th, 15th, 16th and 17th resolutions of the Combined Shareholder's Meeting of April 29, 2010 expired at Combined Shareholder's Meeting of April 28, 2011 which renewed them with the 12th, 16th, 17th, 18th, 19th and 20th resolutions.