



# Ordinary and Extraordinary General Shareholders' Meeting 2015

Thursday January 8, 2015  
Paris La Défense



# Introduction

- **Governance**
- **Reports of the Statutory Auditors**
- **Summary of resolutions**
- **Questions from the shareholders**
- **Vote on the resolutions**

# Governance

## Changes to the Supervisory Board

### ■ Executive order of September 29, 2014

- Mr. Christian Masset was appointed representative of the State to replace Mr. Pierre Sellal

### ■ Supervisory Board meeting of November 26, 2014

- Mr. Philippe Varin was coopted member of AREVA SA Supervisory Board to replace Mr. Christophe Béhar

### ■ Executive order of December 8, 2014

- Mr. Alexis Zajdenweber was appointed representative of the State to replace Mrs. Claire Cheremetinski

# Transition from a Supervisory Board & Executive Board structure to a Board of Directors structure

## Objectives of the change in governance

- To bring the company in line with best corporate governance practices
- To define a new strategic plan for the group in close coordination with Executive Management
- To support Executive Management in the execution of the strategic plan
- To increase the responsibility of the directors

# Powers of the Board of Directors

The Board of Directors would have the following powers in particular:

- **To appoint the Chairman of the Board of Directors, the Chief Executive Officer** and the Chief Operating Officer(s) as applicable, and to set their compensation
- **To adopt the group's strategy, to establish the annual budget and multiyear plan** of the company, and to draw up the **annual financial statements and consolidated financial statements** and related reports
- To address any issue concerning the **correct running of the company** and to carry out the verifications and controls they deem appropriate
- **To authorize transactions of the company and its subsidiaries** when their purpose is covered by Article 17-2 of the Articles of Association and they concern an amount **exceeding the prior authorization limit** established, as applicable, in that article
- To authorize **related-party agreements**
- To decide on **bond issues**
- To decide on the **creation of Board committees**, which exercise their activity under its responsibility, and on their composition, their attributions and the possible compensation of their members

# Order of August 20, 2014 relating to governance and to transactions involving the share capital of state-owned companies

## Scope

- In accordance with Article 1 of the Order, it concerns commercial companies in which the State or its public institutions hold shares of capital, alone or jointly, directly or indirectly

## Entry into force

- In accordance with Article 34 of the Order, the Supervisory Board sets the application date of the provisions relating to governance
- On November 26, 2014, the Supervisory Board decided that the company would be subject to Order no. 2014-948 of August 20, 2014 relating to governance and to transactions involving the share capital of state-owned companies as from this General Shareholders' Meeting



# Main impacts of the Order of August 20, 2014 on AREVA

State representation on the Board of Directors

Dismissal

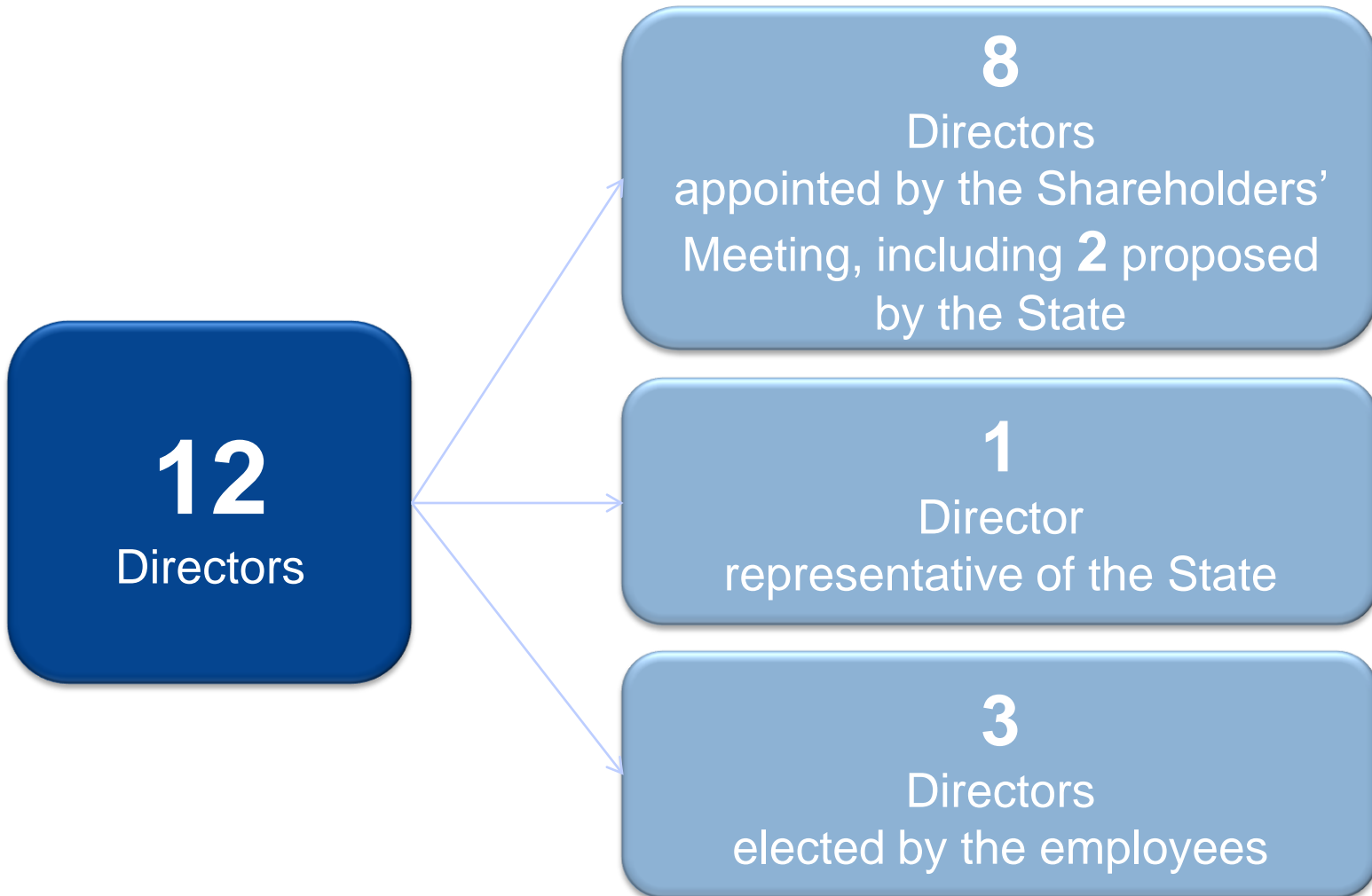
Compensation of Directors and State Representatives

Decree of December 21, 1983 establishing AREVA

Compensation of executive directors

- 2 Directors appointed by the Shareholders on a proposal from the State
- 1 State Representative appointed by executive order
- In the event of serious dissension which hampers the administration of the company, the Shareholders may dismiss Directors proposed by the State as well as Directors representing the employees
- The State Representative and the Directors proposed by the State having civil servant status will transfer these amounts to the State budget. The Directors proposed by the State having private sector status will transfer to the State budget only those amounts exceeding a cap to be set by executive order.
- Approval by decree is no longer necessary in case of a change in the Articles of Association
- The procedures for setting executive directors' compensation remain unchanged

# Composition of the Board of Directors



# Board of Directors

## Directors appointed by the Shareholders' Meeting



Bernard Bigot



Sophie Boissard



Claude Imauven



Philippe Knoche



Christian Masset\*



Denis Morin\*



Pascale Sourisse



Philippe Varin

\* On a proposal from the State

## Director representative of the State



Alexis Zajdenweber

## Directors elected by the employees



Jean-Michel Lang



Odile Matte



Françoise Pieri

# Directors elected by the employees



**Jean-Michel  
Lang**

*POSITION*

**AREVA NC**

**Expert to the  
department head for  
handling product quality  
gaps**

Director  
sponsored by  
the CGT



**Odile  
Matte**

*POSITION*

**AREVA TA**

**In charge of project  
management**

Director  
sponsored by  
the CFE-CGC



**Françoise  
Pieri**

*POSITION*

**AREVA NC**

**Integrated  
Management  
System Coordinator**

Director  
sponsored by  
the CFDT

# Director representative of the State

Alexis  
ZAJDENWEBER



Born May 18, 1976

## *EDUCATION*

- ▶ École Nationale d'Administration
- ▶ Université Paris I – Panthéon-Sorbonne
- ▶ Institut d'Etudes Politiques de Paris

## *CURRENT OFFICES AND POSITIONS HELD*

- ▶ Director of Shareholdings – Energy within the Agence des Participations de l'Etat

# Director appointed by the Shareholders' Meeting

**Bernard  
BIGOT**



Born January 24, 1950

## *EDUCATION*

- ▶ Graduate of the École Normale Supérieure de Saint-Cloud, with higher teaching qualification in physical sciences and a PhD in Chemistry

## *CURRENT OFFICES AND POSITIONS HELD*

- ▶ Director-General and Chairman of the Board of Directors of the CEA
- ▶ Member and Vice-Chairman of the Supervisory Board of AREVA SA, member of the Strategy and Investments Committee
- ▶ Representative of the State on the Board of Directors of AREVA NC
- ▶ Chairman of the Maison de la Chimie Foundation
- ▶ Founder member of the Coordination Committee of the Alliance Nationale de Coordination de la Recherche pour l'Énergie (ANCRE)
- ▶ Chairman of the École Supérieure de Chimie Electronique de Lyon (CPE)
- ▶ Vice-Chairman of the Jean Dausset Foundation and of the Association du Laboratoire des Energies du Sud Rhône-Alpes
- ▶ High representative of France to Iter

# Director appointed by the Shareholders' Meeting

Sophie  
BOISSARD



Born July 4, 1970

## *EDUCATION*

- ▶ Graduate of the École Normale Supérieure de Paris, the Institut d'Etudes Politiques de Paris and the École Nationale d'Administration

## *CURRENT OFFICES AND POSITIONS HELD*

- ▶ Member of the AREVA SA Supervisory Board, Chairman of the Ethics Committee and member of the Audit Committee
- ▶ Director of Eurostar International Limited
- ▶ Director of SANEF (highway system)
- ▶ Chairman of SNCF Participations
- ▶ CEO of SNCF IMMOBILIER

# Director appointed by the Shareholders' Meeting

Claude  
IMAUVEN



Born September 6, 1957

## *EDUCATION*

- ▶ Graduate of the École Polytechnique and engineer in the Corps des Mines

## *CURRENT OFFICES AND POSITIONS HELD*

- ▶ Deputy CEO, Construction Products, Saint Gobain
- ▶ Director and Chairman of the Board of Directors of Saint Gobain PAM
- ▶ Director and Chairman of the Board of Directors of Saint Gobain Isover
- ▶ Member of the Supervisory Board and Chairman of Saint Gobain Weber
- ▶ Chairman of Saint Gobain Matériaux de construction SAS and Saint Gobain Produits pour la Construction SAS
- ▶ Director of BANQUE CIC Est
- ▶ Director of Artelia Holding SAS



# Director appointed by the Shareholders' Meeting

Philippe  
KNOCHE



Born February 14, 1969

## *EDUCATION*

- ▶ Graduate of the École Polytechnique, where he received a degree in materials science, and graduate of the École des Mines

## *CURRENT OFFICES AND POSITIONS HELD*

- ▶ Member of the Executive Board and CEO of AREVA SA
- ▶ CEO and Director of AREVA NC
- ▶ Chairman of AREVA NP SAS
- ▶ Member of the Supervisory Board of AREVA GmbH
- ▶ Chairman of the Board of Directors of AREVA Inc.

# Director appointed by the Shareholders' Meeting\*

**Christian  
MASSET**



Born January 23, 1957

## *EDUCATION*

- ▶ Graduate of the Institut d'Etudes Politiques de Paris and of the École Supérieure des Sciences Economiques et Commerciales. Upon graduating from the École Nationale d'Administration, he chose to work for the Ministry of Foreign Affairs

## *CURRENT OFFICES AND POSITIONS HELD*

- ▶ Director of EDF
- ▶ Director of the École Nationale d'Administration, of the Institut Français, of the Agence Nationale des titres sécurisés, of the Commission de récolement des dépôts d'œuvres d'art and of the Établissement de préparation et de réponse aux urgences sanitaires
- ▶ Member of the Atomic Energy Committee
- ▶ Director of France Médias Monde
- ▶ Member of the High Council of the Institut du monde arabe

\* On the proposal of the State

# Director appointed by the Shareholders' Meeting\*

Denis  
MORIN



Born December 15, 1955

## *EDUCATION*

- ▶ Graduate of the École des Hautes Etudes Commerciales de Paris (HEC) and of Sciences-Po and graduate of the École Nationale d'Administration

## *CURRENT OFFICES AND POSITIONS HELD*

- ▶ Director of SNCF

\* On the proposal of the State

# Director appointed by the Shareholders' Meeting

Pascale  
SOURISSE



Born March 7, 1962

## *EDUCATION*

- ▶ Graduate of the École Polytechnique and of the École Nationale Supérieure des Télécommunications

## *CURRENT OFFICES AND POSITIONS HELD*

- ▶ Head of International Development of Thales
- ▶ Director of Vinci (France)
- ▶ Director of Renault (France)
- ▶ Chairman of Thales International SAS and of Thales Europe SAS
- ▶ Director of the Agence nationale des Fréquences (France)
- ▶ Chairman of the Board of Governors of Télécom Paris Tech
- ▶ Permanent representative of Thales on the Boards of Directors of ODAS and SOFRESA

# Director appointed by the Shareholders' Meeting

Philippe  
VARIN



Born August 8, 1952

## *EDUCATION*

- ▶ Graduate of the École Polytechnique and of the École des Mines de Paris

## *CURRENT OFFICES AND POSITIONS HELD*

- ▶ Director of Saint Gobain
- ▶ Member of the Supervisory Board of AREVA SA
- ▶ Director of EDF
- ▶ Chairman of the Cercle de l'Industrie
- ▶ Special Representative of the Ministry of Foreign Affairs and International Development for the countries of ASEAN

# Reports of the Statutory Auditors

# Summary of resolutions

## Ratification of the cooptation of Mr. Philippe Varin

- Ratification of the cooptation of Mr. Philippe Varin as a member of the Supervisory Board on November 26, 2014 in replacement of Mr. Christophe Béhar, who resigned



*Resolutions submitted to  
the Extraordinary General Meeting*  
**Resolutions 2 and 3**

**Change in governance**

- Change in the company's mode of governance and management to transition from a model consisting of a Supervisory Board and an Executive Board to a Board of Directors
- Amendment of the Articles of Association (listed in the Notice of Meeting)

*Resolutions coming under the authority  
of the Ordinary General Meeting*  
**Resolutions 4 to 11**

## Appointment of new directors

Appointment of the members of the Board of Directors for a term of 4 years expiring at the close of the General Meeting convened to approve the financial statements for the period ending December 31, 2018:

- Resolution 4: Appointment of Mr. Bernard Bigot
- Resolution 5: Appointment of Mrs. Sophie Boissard
- Resolution 6: Appointment of Mr. Claude Imauven
- Resolution 7: Appointment of Mr. Philippe Knoche
- Resolution 8: Appointment of Mr. Christian Masset
- Resolution 9: Appointment of Mr. Denis Morin
- Resolution 10: Appointment of Mrs. Pascale Sourisse
- Resolution 11: Appointment of Mr. Philippe Varin

*Resolution coming under the authority  
of the Ordinary General Meeting*  
**Resolution 12**

## Establishment of the attendance allowance amount

- Establishment of the maximum total attendance allowance amount for 2015 and following years:
  - 50,000 euros: maximum amount allocated to the members of the Supervisory Board for the period beginning January 1, 2015 and ending as from this Meeting
  - 610,000 euros: maximum amount allocated to the members of the Board of Directors for the period beginning as from this Meeting and ending at the close of fiscal year 2015; this amount will be identical for each of the subsequent years until a new decision by the General Meeting

## Authorization for the Board of Directors to trade in the Company's shares

- Authorization for the Board of Directors to repurchase the Company's shares
  - Legal period of 18 months
  - Limit of 10% of the share capital
  - Maximum amount of 1,532,819,400 euros

*Resolutions submitted to the  
Extraordinary General Meeting*  
**Resolutions 14 to 19**

## Financial delegations of authority

- Renewal of financial delegations of authority to be granted to the Board of Directors:
  - Delegations of authority or power to the Board of Directors to issue ordinary shares and/or capital securities giving access to other capital securities or entitling the allocation of debt securities and/or securities giving access to capital securities to be issued
  - The Board of Directors would have the authority to issue securities that do not immediately or at a later date result in a modification of registered capital according to the possibility offered by Order no. 2014-863 of July 31, 2014 relating to corporate law

## Financial delegations of authority

- Delegation of authority to the Board of Directors to increase the Company's capital by issuing ordinary shares reserved for members of a Company or group savings plan

*Resolution submitted to the  
Extraordinary General Meeting*  
**Resolution 21**

**Overall limit on authorizations to issue**

- Cap on the total amount of issues that may be made under the previously mentioned delegations of authority is set at 595,000,000 euros, except for the 19<sup>th</sup> resolution

*Resolution submitted to the  
Ordinary and Extraordinary General Meeting*  
**Resolution 22**

**Powers for formalities**

- Resolution enabling the publication and filing formalities required by law





# Questions from the Shareholders

Vote on the resolutions



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