

# Proposed resolutions and objectives

## Extract from the notice of meeting to be published

This is a free translation into English of the AREVA group's Notice of Meeting, Ordinary and Extraordinary Shareholders' Meeting - May 10, 2012 - which is issued in the French language, and is provided solely for the convenience of English-speaking readers.

Whilst every effort has been made to ensure that the English version is a faithful and accurate translation of the French text, only the latter is a legally valid document.

### RESOLUTIONS VESTED IN THE ORDINARY GENERAL MEETING

#### Approval of the financial statements for the year ended December 31, 2011 (Resolutions 1 and 2)

##### Objective:

Resolutions 1 and 2 allow you, once you have taken cognizance of the reports of the Executive Board and the Statutory Auditors, to approve the annual corporate and consolidated financial statements of AREVA for the year ended December 31, 2011, which show net income of 1.182 billion euros and a consolidated net loss attributable to equity holders of the parent of 2.424 billion euros respectively. The detail of these financial statements appears in the 2011 Reference Document of the Company, put on record in accordance with the applicable legal and regulatory provisions and available in particular on the Company's website ([www.aveva.finance.com](http://www.aveva.finance.com)).

#### → FIRST RESOLUTION

##### Approval of the corporate financial statements for the year ended December 31, 2011

The Shareholders, deliberating under the conditions for quorum and majority required for ordinary general meetings, being familiarized with the Executive Board's management report, the observations of the Supervisory Board on this report, and the general report submitted by the Statutory Auditors on the corporate financial statements, approve the corporate financial statements for the year ended December 31, 2011 as presented to them, as well as the operations reflected in these financial statements or summarized in these reports, showing net income of 1,182,442,606.90 euros.

In accordance with article 223 quater of the French Tax Code, the Shareholders take note that the total amount of expenditures and expenses as defined in article 39-4 of the French Tax Code is 272,536.70 euros for the year ended, corresponding to an income tax expense of 98,535.64 euros.

#### → SECOND RESOLUTION

##### Approval of the consolidated financial statements for the year ended December 31, 2011

The Shareholders, deliberating under the conditions for quorum and majority required for ordinary general meetings, being familiarized with the Executive Board's management, the lack of observations by the Supervisory Board on the Executive Board's report and on the consolidated financial statements, and the Statutory Auditors' report on those statements, approve the consolidated financial statements for the year ended December 31, 2011 as presented to them, as well as the operations reflected in these financial statements or summarized in these reports.

#### Allocation of net income for 2011 (Resolution 3)

##### Objective:

The Executive Board proposes to recognize the profit available for distribution and to approve the allocation of earnings of the corporate financial statements for the year ended December 31, 2011, corresponding to net income in the amount of 1.182 billion euros, to retained earnings. The Executive Board proposes not to pay a dividend in light of the net loss recognized in the consolidated financial statements for the year.

#### → THIRD RESOLUTION

##### Allocation of net income for 2011

The Shareholders, deliberating under the conditions for quorum and majority required for ordinary general meetings, note that the balance sheet for the year ended December 31, 2011 shows net income of 1,182,442,606.90 euros and retained earnings of 2,562,618,376.27 euros and decide to allocate distributable earnings as follows:

• Net income for the year	1,182,442,606.90 euros
• Allocation to the legal reserve (10% of share capital)	412,503.30 euros
• Retained earnings for the year	2,652,618,376.27 euros
i.e. distributable earnings (article L. 232-11 of the French Commercial Code) of	3,834,648,479.87 euros
which is fully allocated to retained earnings.	

As provided by law, the Shareholders note the dividends distributed in respect of the three previous fiscal years as follows:

	Number of shares receiving distributions <sup>(1)</sup>	Net dividend per share (euros)	Total dividend paid <sup>(2)</sup> (thousands of euros)
2008	33,948,603 shares 1,429,108 investment certificates	7,05	249,413
2009	33,937,633 shares 1,429,108 investment certificates	7,05	249,705
2010	-	-	-

(1) Total of 1,429,108 investment certificates (IC) and 34,013,593 shares, less the number of treasury shares of the Company held by the Company at the date of payment of the dividend.

(2) Dividends paid for the years ended December 31, 2008 and December 31, 2009 were eligible for a tax exemption of 40% for natural persons residing in France for tax purposes, as provided in article 158-3, paragraph 2 of the French Tax Code.

# Proposed resolutions and objectives

## Related-party agreements (Resolutions 4 and 5)

### Objective:

The purpose of resolutions 4 and 5 is to submit for your approval the related-party agreements under articles L. 225-86 et seq. of the French Commercial Code, described in the special report of the Statutory Auditors appearing in AREVA's 2011 Reference Document ([www.aveva.finance.com](http://www.aveva.finance.com)).

## → FOURTH RESOLUTION

### Related-party agreements

The Shareholders, deliberating under the conditions for quorum and majority required for ordinary general meetings, being familiarized with the Statutory Auditors' special report on related-party agreements and commitments as defined in article L.225-86 of the French Commercial Code, approve the agreement signed between the CEA, EDF and AREVA, whose principal purpose is to define organizational procedures for the group constituted by the parties to carry out a program of audits of assessment tools for the parties' end-of-lifecycle obligations, at the initiative of the Directorate General of Energy and the Climate.

## → FIFTH RESOLUTION

### Related-party agreements

The Shareholders, deliberating under the conditions for quorum and majority required for ordinary general meetings, being familiarized with the Statutory Auditors' special report on related-party agreements and commitments defined in article L.225-86 of the French Commercial Code, approve the share purchase agreement and the share purchase commitment concluded between the Fonds Stratégique d'Investissement (FSI) and AREVA, whose principal purpose is to define the terms of the sale by FSI to AREVA of securities traded on the regulated market of NYSE Euronext in Paris and the buy-back option granted by FSI to AREVA for these same securities.

## Related-party commitments (Resolutions 6 to 9)

### Objective:

The purpose of resolutions 6 to 9 is to submit for your approval commitments concerning components of compensation, severance pay or benefits due or likely to be due as a result of the termination or change of functions of members of the Executive Board, or subsequent thereto, in application of the provisions of article L. 225-90-1 of the French Commercial Code.

The related-party commitments you are being asked to approve are described in the special report of the Statutory Auditors appearing in AREVA's 2011 Reference Document ([www.aveva.finance.com](http://www.aveva.finance.com)).

## → SIXTH RESOLUTION

### Related-party commitments

The Shareholders, deliberating under the conditions for quorum and majority required for ordinary general meetings, being familiarized with the Statutory Auditors' special report on related-party agreements and commitments defined in article L.225-90-1 of the French Commercial Code, approve the commitments made by AREVA corresponding to the closure compensation or benefits due or that may become due to Mr. Luc Oursel in connection with the end or the modification of his duties, as described in the Statutory Auditors' special report.

## → SEVENTH RESOLUTION

### Related-party commitments

The Shareholders, deliberating under the conditions for quorum and majority required for ordinary general meetings, being familiarized with the Statutory Auditors' special report on related-party agreements and commitments defined in article L.225-90-1 of the French Commercial Code, approve the commitments made by AREVA corresponding to the closure compensation or benefits due or that may become due to Mr. Philippe Knoche in connection with the end or the modification of his duties, as described in the Statutory Auditors' special report.

## → EIGHTH RESOLUTION

### Related-party commitments

The Shareholders, deliberating under the conditions for quorum and majority required for ordinary general meetings, being familiarized with the Statutory Auditors' special

# Proposed resolutions and objectives



report on related-party agreements and commitments defined in article L.225-90-1 of the French Commercial Code, approve the commitments made by AREVA corresponding to the closure compensation or benefits due or that may become due to Mr. Pierre Aubouin in connection with the end or the modification of his duties, as described in the Statutory Auditors' special report.

## → NINTH RESOLUTION

### Related-party commitments

The Shareholders, deliberating under the conditions for quorum and majority required for ordinary general meetings, being familiarized with the Statutory Auditors' special report on related-party agreements and commitments defined in articles L. 225-86 and L. 225-90-1 of the French Commercial Code and concluded or implemented during the year ended, other than those set out in the 4th through 8th resolutions of this General Meeting, approve the transactions set out therein.

### Setting of the directors' fees allocated to the Supervisory Board for 2012 (Resolution 10)

#### Objective:

The Executive Board proposes that you approve the amount of directors' fees allocated to the Supervisory Board for 2012 of 400,000 euros, which represents a 20% reduction compared with previous years.

## → TENTH RESOLUTION

### Setting of the directors' fees allocated to the Supervisory Board for 2012

The Shareholders, deliberating under the conditions for quorum and majority required for ordinary general meetings, being familiarized with the Executive Board's report, set the total amount of the directors' fees allocated to the Supervisory Board at 400,000 euros for the current year.

### Authorization to the Executive Board to conclude transactions involving the Company's shares (Resolution 11)

#### Objective:

It is proposed to grant new authorization to the Executive Board to buy back shares of the Company for a period of 18 months and within the limit of 10% of its share capital.

The price per share may not exceed 40 euros excluding acquisition costs. The objectives of the share buy-back program are described in resolution 11.

The purpose of the authorization is the same as that granted by the Meeting of April 27, 2011, which was not used, and which expires in October 2012. We inform you that the Company held 0.31% of its share capital at December 31, 2011, i.e. 1,205,250 shares.

## → ELEVENTH RESOLUTION

### Authorization to be given to the Executive Board for the purpose of transactions involving the Company's shares

The Shareholders, deliberating under the conditions for quorum and majority required for ordinary general meetings, being familiarized with the Executive Board's report and in accordance with the general regulations of the Autorité des marchés financiers and of articles L.225-209 et seq. of the French Commercial Code and European Commission Regulation no. 2273/2003 of 22 December 2003:

- authorize the Executive Board, with the power to sub-delegate, to purchase, in one or more transactions and at the times it shall deem appropriate, common shares of the Company within the limit of a number of shares representing 10% of the total number of shares forming the Company's share capital on the date of these purchases, or 5% of the total number of shares forming the share capital if it involves shares acquired by the Company for purposes of holding them and transferring them subsequently as payment or in exchange in connection with a corporate merger, spinoff or asset contribution.

The number of shares that the Company might hold at any time may not exceed 10% of the shares composing the Company's share capital on the date considered. These percentages apply to a number of equity securities and shares adjusted, if applicable, for transactions that may affect the share capital after this General Meeting;

- decide that the acquisition, disposal or transfer of these common shares may be carried out, in one or more transactions, by all means, on market, off market or over-the-counter, including the acquisition or disposal of blocks, the use of derivative

# Proposed resolutions and objectives

instruments or the establishment of option strategies, under the conditions provided by the market authority and in compliance with applicable regulations, in particular to:

- (I) transfer or sell the shares to employees or former employees, to officers or former officers of the Company and/or related companies, or companies that will become related to the Company under the conditions and according to the terms provided by applicable regulations, in particular in the framework of share purchase option plans of the Company, in accordance with the provisions of articles L.225-177 et seq. of the French Commercial Code, or any similar plan of bonus share transactions, as provided in articles L.225-197-1 et seq. of the French Commercial Code, or to implement any employee savings plan as provided by law, in particular articles L.3332-1 et seq. of the French Labor Code; or
  - (II) hold the shares and transfer them subsequently (in exchange, for payment or otherwise) in connection with an acquisition, merger, spin-off or contribution, in the limit of 5% of the Company's share capital and in compliance with market practices authorized by the Autorité des marchés financiers, or in the event of a bid on the Company's securities in compliance with article 232-15 of the general regulations of the Autorité des marchés financiers and during the validity period of a public purchase or exchange offer initiated by the Company in compliance with legal and regulatory requirements, and in particular articles 231-1 et seq of the general regulations of the Autorité des marchés financiers; or
  - (III) hedge securities giving the right to obtain shares of the Company by exercising rights attached to securities giving the right to the allotment of the Company's shares, either upon redemption, conversion, exchange, or presentation of a warrant or in any other manner; or
  - (IV) implement any market practice authorized currently or subsequently by market authorities; given that this program would also be intended to allow the Company to pursue any other goal authorized currently or that may be authorized subsequently by applicable laws or regulations;
- decide that the maximum purchase price per share is set at 40 euros, excluding load, provided however that the Executive Board may adjust the maximum purchase price in the event of certain transactions on the Company's share capital, in particular modification of the par value of the share, capital increase by incorporation of reserves followed by the issuance and allocation of bonus shares, or a stock split or a reverse split of securities.

- decide that the total amount that the Company could devote to this share purchase program may not exceed 1,532,819,400 euros, corresponding to 38,320,485 common shares purchased at the maximum unit price of 40 euros as indicated above.
- give full powers to the Executive Board, with the power to sub-delegate under the conditions provided by law, to decide and to implement this authorization and to determine the means to carry out the share purchase program, in compliance with the law and with the conditions of this resolution, and in particular to adjust the aforementioned purchase price in the event of transactions amending the equity, share capital or par value of the shares, to place all orders on the stock market, to sign all documents, to conclude all agreements, to carry out all legal formalities and file all documents, in particular with the Autorité des marchés financiers and, more generally, to do all that is necessary.

This authority is granted for a period of 18 months as from the date of this General Meeting. It voids, as of that date, the authority granted to the Executive Board for the same purpose by the Combined General Meeting of Shareholders of April 27, 2011 (7<sup>th</sup> resolution).

## RESOLUTIONS VESTED IN THE EXTRAORDINARY GENERAL MEETING

### Amendment of article 22 of the by-laws related to the authority and attributions of the Supervisory Board (Resolution 12)

**Objective:**

With the objective of improving the Company's governance, resolution 12 proposes to amend article 22 of the by-laws so that investment decisions related to the creation of a site or the increase in capacity of an existing site, to acquisitions, and to acquisitions of equity interests in an amount exceeding 20 million euros (previously set at 80 million euros) be subject to the prior authorization of the Supervisory Board.

The Strategy and Investments Committee shall be charged with examining the projects considered.

# Proposed resolutions and objectives

## → TWELFTH RESOLUTION

### Amendments to the by-laws

The Shareholders, deliberating under the conditions for quorum and majority required for special general meetings, being familiarized with the Executive Board's report, decides to amend article 22 of the Company's by-laws (Powers and Responsibilities of the Supervisory Board) as follows:

#### Former wording

#### ARTICLE 22 - POWERS AND RESPONSIBILITIES OF THE SUPERVISORY BOARD

1. The Supervisory Board exercises ongoing control of the Executive Board's management of the Company, and gives the latter the authorizations that are the prerequisite for concluding operations that the latter may not accomplish otherwise. It deliberates over the overall strategy of the Company and of the Group; annual budgets and multiyear plans of the Company, its direct subsidiaries and the Group are subject to its approval, as are subsidiary operations when these fall under article 22-2 and involve an amount exceeding the previously established authorization threshold in this article. At any time of the year, it carries out verifications and controls as it deems necessary and has copies of the documents it considers useful to the accomplishment of its mission sent to it.

The Executive Board presents a report to the Supervisory board at least once per quarter.

Within three months of year-end closing, the Executive Board presents the annual financial statements to the Supervisory Board for verification and control.

The Supervisory Board presents to the Ordinary General Meeting of Shareholders its comments on the management report that the Executive Board will present to the Ordinary General Meeting of Shareholders convened to approve the financial statements for the year ended, and on the financial statements for the year.

The Supervisory Board appoints the members of the Executive Board and names its Chairman and possibly one or more Managing Directors.

It may convene a General Meeting of the Shareholders. It approves the agreements referred to in article 24 hereunder. It may move the head office within the same department of France or to a neighboring department, subject to ratification in accordance with article 4 above.

It may confer any special mandate to one or more of its members for one or more specific purposes.

It may decide to create committees within the Supervisory

Board, for which it sets the composition, responsibilities and possible compensation of the members, which exercise their duties under its authority. These committees include, in particular, a Strategy Committee, an Audit Committee, a Compensation and Nominating Committee, and an End-of-Lifecycle Obligations Monitoring Committee.

The Supervisory Board may adopt rules of procedure stipulating its modes of operation.

2. The following Executive Board decisions are subject to the prior authorization of the Supervisory Board insofar as they involve an amount exceeding 80 million euros

- (I) the issuance of securities, regardless of type, that may have an impact on share capital;
- (II) significant decisions on opening establishments in France and abroad, either directly through the creation of an establishment or a direct or indirect subsidiary, or by acquiring an equity interest; similar approval is required for decisions to close such establishments
- (III) significant operations that may affect the Group's strategy and amend its financial structure or scope of business;
- (IV) acquisitions, increases or sales of equity interests in any company, existing or to be established
- (V) exchanges of goods, securities or certificates, with or without cash payment, excluding cash management operations
- (VI) acquisitions of real estate;
- (VII) settlements, agreements or transactions relating to disputes;
- (VIII) decisions pertaining to loans, borrowings, credit and advances; and
- (IX) acquisitions and disposals of any receivables by any means.

3. Proposals by the Executive Board for allocations of earnings for the company year are subject to the prior approval of the Supervisory Board.

#### New wording

#### ARTICLE 22 - POWERS AND RESPONSIBILITIES OF THE SUPERVISORY BOARD

1. The Supervisory Board exercises ongoing control of the Executive Board's management of the Company, and gives the latter the authorizations that are the prerequisite for concluding operations that the latter may not accomplish otherwise. It deliberates over the overall strategy of the



## Proposed resolutions and objectives

Company and of the Group; annual budgets and multiyear plans of the Company, its direct subsidiaries and the Group are subject to its approval, as are subsidiary operations when these fall under articles 22-2 or 22-3 and involve an amount exceeding the previously established authorization thresholds in these article.

At any time of the year, it carries out verifications and controls as it deems necessary and has copies of the documents it considers useful to the accomplishment of its mission sent to it.

The Executive Board presents a report to the Supervisory board at least once per quarter.

Within three months of year-end closing, the Executive Board presents the annual financial statements to the Supervisory Board for verification and control.

The Supervisory Board presents to the Ordinary General Meeting of Shareholders its comments on the management report that the Executive Board will present to the Ordinary General Meeting of Shareholders convened to approve the financial statements for the year ended, and on the financial statements for the year.

The Supervisory Board appoints the members of the Executive Board and names its Chairman and possibly one or more Managing Directors.

It may convene a General Meeting of the Shareholders.

It approves the agreements referred to in article 24 hereunder. It may move the head office within the same department of France or to a neighboring department, subject to ratification in accordance with article 4 above.

It may confer any special mandate to one or more of its members for one or more specific purposes.

It may decide to create committees within the Supervisory Board, for which it sets the composition, responsibilities and possible compensation of the members, which exercise their duties under its authority. These committees include, in particular, a Strategy and Investments Committee, an Audit Committee, a Compensation and Nominating Committee, an End-of-Lifecycle Obligations Monitoring Committee and an Ethics Committee.

The Supervisory Board may adopt rules of procedure stipulating its modes of operation.

2. The following Executive Board decisions are subject to the prior authorization of the Supervisory Board insofar as they involve an amount exceeding 80 million euros

- (I) the issuance of securities, regardless of type, that may have an impact on share capital;
- (II) significant decisions on opening establishments in France and abroad, either directly through the creation of an establishment or a direct or indirect subsidiary, or by acquiring an equity interest; similar approval is required for decisions to close such establishments

(III) significant operations that may affect the Group's strategy and amend its financial structure or scope of business;

(IV) acquisitions, increases or sales of equity interests in any company, existing or to be established

(V) exchanges of goods, securities or certificates, with or without cash payment, excluding cash management operations

(VI) acquisitions of real estate;

(VII) settlements, agreements or transactions relating to disputes;

(VIII) decisions pertaining to loans, borrowings, credit and advances; and

(IX) acquisitions and disposals of any receivables by any means.

3. The following Executive Board decisions are subject to the prior authorization of the Supervisory Board insofar as they involve an amount exceeding 20 million euros

(X) projects and investment decisions in respect of the creation of a site or capacity increase of an existing site;

(XI) acquisitions or purchases of equity interests in any company, existing or to be established.

4. Proposals by the Executive Board for allocations of earnings for the company year are subject to the prior approval of the Supervisory Board.

- acknowledge that in application of article 2 of the decree no. 83-1116 of December 21, 1983 related to the Société des participations du CEA (AREVA), the amendments to the by-laws that are the subject of this resolution shall become final only after their approval by decree;

- give full authority to the Executive Board, with the power to sub-delegate under the conditions provided by law, to carry out all legal formalities, take all necessary measures, and file all documents for the purpose of implementing the aforementioned amendments to the by-laws.

# Proposed resolutions and objectives

## Financial delegations of authority (Resolutions 13 to 19)

### Objective:

The purpose of resolutions 13 to 19 is to delegate authority to the Executive Board, for a period of 26 months, to issue common shares or securities giving access to the Company's capital and/or securities giving a right to the allotment of debt securities, when it deems this opportune and as a function of the Company's financing requirements.

These capital increases may be carried out in different ways, depending on the situation: with or without preemptive subscription right, by issuing common shares or securities giving access to capital through private placement or a public offering, by increasing the number of securities to be issued, or by immediate or future access to the Company's securities. These capital increases may compensate contributions in kind granted to the Company or be carried out by capitalization of issue premiums, reserves or profits.

The total amount in par value of capital increases that may be carried out immediately or in the future may not exceed 290 million euros, it being stated that this amount is common to resolutions 13, 14, 15 16 and 18 and would be charged against the total ceiling of 290 million euros in par value provided in the 21st resolution presented to this Meeting.

## Delegation of authority to be given to the Executive Board for the purpose of increasing share capital by issuing different securities, with preemptive subscription right maintained (Resolution 13)

### Objective:

Through the 13<sup>th</sup> resolution, we are asking you to grant authority to the Executive Board to issue different securities, with a preemptive subscription right maintained, which would give the Executive Board the necessary flexibility to issue securities as needed based on market conditions and the Company's requirements.

## → THIRTEENTH RESOLUTION

### Delegation of authority to be given to the Executive Board for the purpose of increasing the share capital by issuing common shares or securities giving access to the Company's share capital, with the preemptive subscription right maintained for the shareholders

The Shareholders, deliberating under the conditions for quorum and majority required for special general meetings, being familiarized with the Executive Board's report and of the

Statutory Auditors' special report, and in accordance with the provisions of applicable laws and regulations, in particular those of articles L.225-127, L.225-128, L.225-129, L.225-129-2, L.225-132, L.225-133, L.225-134, L.228-91 and L.228-92 of the French Commercial Code, hereby:

1. delegate to the Executive Board, with the power to sub-delegate under the conditions provided by law, subject to the prior authorization of the Supervisory Board in accordance with article 22.2 of the by-laws, its authority to increase, in one or more transactions, in the proportion and at the times it shall deem appropriate, in France or abroad, in euros or in any other currency or monetary unit established by reference to several currencies, the Company's share capital by issuing, with the preemptive subscription right maintained, common shares of the Company or securities (I) giving access by any means, immediately or in the future, to existing or future common shares of the Company, for valuable consideration or for no consideration, or (II) giving a right to the allotment of debt securities, it being stated that the subscription of shares and other securities may be transacted in cash or by offset of debt;
2. decide to set as follows the amounts authorized for issue in the event that the Executive Board us the authority granted above:
  - (a) the maximum amount in par value of capital increases that may be carried out under this delegation of authority is set at 290 million euros, provided that (I) this amount will be applied against the maximum total amount set in the 21<sup>st</sup> resolution of this General Meeting and (II) this amount will be increased, as appropriate, by the par value of the shares to be issued in accordance with applicable laws and regulatory provisions and, as appropriate, with applicable contract stipulations, to preserve the rights of holders of securities giving access to the share capital; and
  - (b) the maximum nominal amount of the debt instruments that may be issued under this delegation of authority is set at 290 million euros (or the equivalent at the date of issue), provided that this amount is independent and distinct from the amount of debt instruments that the Executive Board may decide or authorize for issue in accordance with the provisions of article L.228-40 of the French Commercial Code;
3. decide that the issue or issues shall be reserved by preference for shareholders who may subscribe as of right for new shares in proportion to the number of shares held by them at that time, and acknowledge that the Executive Board may create a subscription right for excess shares;
4. decide that if the subscriptions as of right and, as appropriate, for excess shares have not absorbed all of the issue, the Executive Board may decide to exercise the following



## Proposed resolutions and objectives

alternatives, or certain of them, under the conditions provided by law and in the order the Executive Board shall see fit:

- to limit the capital increase to the amount of the subscriptions, provided that said amount shall represent at least 75% of the capital increase decided;
- to allocate, as it shall see fit, some or all of securities giving access to the Company's share capital or the shares approved for issue but that were not subscribed;
- to offer to the public, in France or abroad, all or part of the securities that were not subscribed;

5. decide that Company share warrants may be issued as part of a subscription offer, but also by a bonus issue to holders of the Company's shares, it being stated that the Executive Board shall have the power to decide that fractional share rights shall not be eligible for trading and that the corresponding securities shall be sold;

6. decide that the Executive Board may suspend the exercise of rights attached to securities giving access to the Company's share capital for a maximum period of three months, and shall take all useful measures in respect of adjustments to be made in accordance with applicable laws and regulatory provisions and, as appropriate, contract stipulations to protect the holders of rights attached to securities giving access to the Company's share capital;

7. acknowledge that this delegation of authority constitutes waiver by the shareholders of their preemptive rights to subscribe to the shares resulting from the exercise of rights attached to these securities giving access to the Company's share capital, for the benefit of holders of said securities.

8. acknowledge that, under article 2 of the Decree no. 83-1116 of December 21, 1983 on the Société des participations du CEA (AREVA), any increase in the share capital decided by the Executive Board implementing this resolution shall come into effect only after joint approval by the minister of Industry and the minister of the Economy.

The Shareholders give authority to the Executive Board, with the power to sub-delegate as provided by law, to:

- implement this delegation of authority, and in particular set the terms and conditions for capital increases, the dates and characteristics of issues and the characteristics of the securities issued, the opening and closing dates for the subscriptions, the price and vesting date of the securities issued, the terms for paying up the securities, the terms under which the securities issued in accordance with this resolution shall give access to the Company's share capital and, regarding debt instruments, their rank of subordination;

- apply all expenses associated with a capital increase against the corresponding issue premiums and deduct from said amount the moneys necessary to fund the legal reserve; and more generally;
- take all useful measures and conclude all agreements necessary to complete the issues contemplated, confirm the implementation of capital increases, amend the by-laws accordingly, and accomplish all formalities for the listing of the securities so issued.

This delegation of authority is granted for a period of twenty-six months as from the date of this General Meeting.

### **Delegation of authority to be given to the Executive Board for the purpose of increasing share capital by issuing different securities, with cancellation of the preemptive subscription right (Resolution 14)**

#### **Objective:**

**In connection with the 14<sup>th</sup> resolution, we propose that you grant authority to the Executive Board to issue common shares or securities giving access to the Company's capital through a public offering, with cancellation of the preemptive subscription right. In addition, the purpose of the 15<sup>th</sup> resolution submitted for your vote is to facilitate issues aimed at institutional investors, in accordance with article L. 411-2 II of the French Monetary and Financial Code. With these two authorizations, the Executive Board could thus undertake issues most suited to market conditions and to Company requirements as needed.**



# Proposed resolutions and objectives

## → FOURTEENTH RESOLUTION

### **Delegation of authority to be given to the Executive Board for the purpose of increasing the share capital by issuing common shares or securities giving access to the Company's share capital, through a public offer with cancellation of the preemptive subscription right of shareholders**

The Shareholders, deliberating under the conditions for quorum and majority required for special general meetings, being familiarized with the Executive Board's report and the Statutory Auditors' special report, in accordance with the provisions of articles L.225-129 et seq. of the French Commercial Code, in particular articles L.225-129-2, L.225-135 and L.225-136, as well as with the provisions of articles L.228-91 et seq. of said Code, having acknowledged that the share capital was fully paid up:

1. delegate to the Executive Board, with the power to sub-delegate under the conditions provided by law, subject to the prior authorization of the Supervisory Board in accordance with article 22.2 of the by-laws, its authority to increase the Company's share capital, in one or more transactions, in the proportion and at the times that it shall deem appropriate, in France or abroad, in euros or in any other currency or any monetary unit established by reference to several currencies, by issuing through a public offering:
  - common shares of the Company;
  - any securities giving access, by any means, immediately or subsequently, to common shares of the Company currently in issue or to be issued for consideration or without monetary consideration;
2. decide to set as follows the amounts authorized if the Executive Board decides to use the authority granted above:
  - the maximum amount in par value of capital increases that may be implemented immediately or subsequently under this delegation of authority is set at 290 million euros, it being stated that (I) this amount will be applied against the total ceiling set in the 21<sup>st</sup> resolution of this General Meeting and (II) this amount will be increased, if applicable, by the par value of additional shares to be issued to preserve the rights of holder of securities giving access to the Company's share capital;
  - the maximum principal amount of the debt instruments that may be issued under this delegation of authority is set at 290 million euros (or the equivalent at the date of issue in any other currency or monetary unit established by reference to several currencies), it being stated that (I) this amount will be applied against the maximum total amount set in the 21<sup>st</sup> resolution of this General Meeting and (II) this

amount is independent and distinct from the amount of debt instruments that might be issued or authorized by the Executive Board in accordance with the provisions of article L.228-40 of the French Commercial Code;

3. decide to cancel the preemptive right of shareholders to subscribe to shares and securities issued in accordance with this delegation of authority, while allowing the Executive Board, in application of articles L.225-135 paragraph 5 and R.225-131 of the French Commercial Code, the right to reserve for the shareholders a period for subscription by priority, exercised in proportion to the number of shares held by each shareholder and without creation of negotiable rights,
4. decide that if the subscriptions received, including those, if any, from shareholders, are not sufficient to absorb all of the issue, the Executive Board may decide to exercise the following alternatives, or any of them, in accordance with the law and in the order it shall see fit:
  - to limit the capital increase to the amount of the subscriptions, provided that said amount shall represent at least 75% of the capital increase decided;
  - to allocate, as it shall see fit, some or all of securities giving access to the Company's share capital or the shares approved for issue but that were not subscribed;
5. acknowledge that this delegation of authority constitutes waiver by the shareholders of their preemptive rights to subscribe to the shares resulting from the exercise of rights attached to these securities giving access to the Company's share capital, for the benefit of holders of said securities.
6. decide that the issue price of the shares or securities giving access to the share capital shall be at least equal to the minimum amount authorized under legal and regulatory provisions in effect on the date of issue (i.e., for indication as of the date of this General Meeting, a price at least equal to the weighted average of the price during the last three trading sessions preceding the determination of the price, less a discount of 5 % or less, if applicable);
7. acknowledge that, under article 2 of the Decree no. 83-1116 of December 21, 1983 on the Société des participations du CEA (AREVA), any increase in the share capital decided by the Executive Board implementing this resolution shall come into effect only after joint approval by the minister of Industry and the minister of the Economy.  
The Shareholders give authority to the Executive Board, with the power to sub-delegate as provided by law, to:
  - implement this delegation of authority, and in particular

# Proposed resolutions and objectives

set the terms and conditions for capital increases, the dates and characteristics of issues and the characteristics of the securities issued, the opening and closing dates for the subscriptions, the price and vesting date of the securities issued, the terms for paying up the securities, the terms under which the securities issued in accordance with this resolution shall give access to the Company's share capital and, regarding debt instruments, their rank of subordination;

- apply all expenses associated with a capital increase against the corresponding issue premiums and deduct from said amount the moneys necessary to fund the legal reserve; and more generally:
- take all useful measures and conclude all agreements necessary to complete the issues contemplated, confirm the implementation of capital increases, amend the by-laws accordingly, and accomplish all formalities for the listing of the securities so issued.

This delegation of authority is granted for a period of twenty-six months as from the date of this General Meeting.

## → FIFTEENTH RESOLUTION

**Delegation of authority to be given to the Executive Board for the purpose of increasing the share capital by issuing common shares or securities giving access to the Company's share capital, with cancellation of the preemptive subscription right of the shareholders, through a private placement pursuant to article L.411-2 II of the French Monetary and Financial Code**

The Shareholders, deliberating under the conditions for quorum and majority required for Extraordinary general meetings, being familiarized with the Executive Board's report and the Statutory Auditors' special report, deliberating in accordance with the provisions of articles L. 225-129 et seq. of the French Commercial Code, in particular articles L.225-129-2, L.225-135 and L.225-136, with the provisions of articles L.228-91 et seq. of said Code, and with the provisions of article L.411-2 of the French Monetary and Financial Code:

1. delegate to the Executive Board, with the power to sub-delegate as provided by law, subject to the prior authorization of the Supervisory Board in accordance with article 22.2 of the by-laws, its authority to decide to increase the share capital, in one or more transactions, in the proportion and at the times it shall deem appropriate, in France or abroad, in euros or in any other currency or monetary unit established by reference to several currencies, by issuing through private placement meeting the conditions set in article L.411-2 of the French Monetary and Financial Code:

- common shares of the Company;
- any securities giving access, by any means, immediately or subsequently, to common shares of the Company currently in issue or to be issued for consideration or without monetary consideration;

2. decide to set as follows the amounts authorized if the Executive Board decides to use the authority granted above:

- the maximum amount in par value for capital increases that may be implemented immediately or subsequently under this delegation of authority is set at 290 million euros, it being stated that (i) this amount will be applied against the total ceiling set in the 21st resolution of this General Meeting, (ii) this amount will be increased, if applicable, by the par value of additional shares to be issued to preserve the rights of holder of securities giving access to the share capital and (iii) issues of securities in accordance with this delegation of authority are limited to 20% of the share capital in any given year, as provided by law;
- the maximum principal amount of the debt instruments that may be issued under this delegation of authority shall not exceed 290 million euros (or the equivalent at the date of issue in any other currency or monetary unit established by reference to several currencies), it being stated that (i) this amount will be applied against the maximum total amount set in the 21st resolution of this General Meeting and (ii) this amount is independent and distinct from the amount of debt instruments that the Executive Board might decide or authorize for issue in accordance with article L.228-40 of the French Commercial Code;

3. decide to cancel the preemptive subscription right of shareholders for shares and securities issued under this delegation of authority;

4. decide that if the subscriptions did not absorb an issue in its entirety, the Executive Board may limit the capital increase to the amount of the subscriptions, provided that said amount shall represent at least 75% of the capital increase decided;

5. acknowledge that this delegation of authority constitutes waiver by the shareholders of their preemptive rights to subscribe to the shares resulting from the exercise of rights attached to these securities giving access to the Company's share capital, for the benefit of holders of said securities.

6. decide that the issue price of the shares or securities giving access to the share capital shall be at least equal to the minimum amount authorized under legal and regulatory

# Proposed resolutions and objectives

provisions in effect on the date of issue (i.e., for indication as of the date of this General Meeting, a price at least equal to the weighted average of the price during the last three trading sessions preceding the determination of the price, less a discount of 5% or less, if applicable);

7. acknowledge that, under article 2 of the Decree no. 83-1116 of December 21, 1983 on the Société des participations du CEA (AREVA), any increase in the share capital decided by the Executive Board implementing this resolution shall come into effect only after joint approval by the minister of Industry and the minister of the Economy.

The Shareholders give authority to the Executive Board, with the power to sub-delegate as provided by law, to:

- implement this delegation of authority, and in particular set the terms and conditions for capital increases, the dates and characteristics of issues and the characteristics of the securities issued, the opening and closing dates for the subscriptions, the price and vesting date of the securities issued, the terms for paying up the securities issued, the terms under which the securities issued in accordance with this resolution shall give access to the Company's share capital and, regarding debt instruments, their rank of subordination;
- apply all expenses associated with a capital increase against the corresponding issue premiums and deduct from said amount the moneys necessary to fund the legal reserve; and more generally:
- take all useful measures and conclude all agreements necessary to complete the issues and private placements contemplated, confirm the implementation of capital increases, amend the by-laws accordingly, and accomplish all formalities required for the listing of the securities so issued.

This delegation of authority is granted for a period of twenty-six months as from the date of this General Meeting.

**Delegation of authority to be given to the Executive Board for the purpose of increasing number of shares to be issued in the event of a capital increase, with or without preemptive subscription right for the shareholders, in application of the 13<sup>th</sup>, 14<sup>th</sup> or 15<sup>th</sup> resolutions, within the limit of 15% of the initial issue (Resolution 16)**

#### Objective:

Through the 16<sup>th</sup> resolution, you are being asked to grant authority to the Executive Board to increase the number of securities to be issued in the event of a capital increase with or without preemptive subscription right, at the same price as that chosen for the initial issue, within the time period and limits stipulated by regulations applicable on the date of the issue. This delegation of authority would enable the Executive Board to take advantage of demand exceeding the supply of initially proposed securities as needed.

## → SIXTEENTH RESOLUTION

**Delegation of authority to be given to the Executive Board for the purpose of increasing number of shares to be issued in the event of a capital increase, with or without preemptive subscription right of the shareholders**

The Shareholders, deliberating under the conditions for quorum and majority required for Extraordinary general meetings, being familiarized with the Executive Board's report and the Statutory Auditors' special report, and deliberating in accordance with the provisions of articles L.225-135-1 and R.225-118 of the French Commercial Code, and subject to the adoption of the 13<sup>th</sup>, 14<sup>th</sup> and 15<sup>th</sup> resolutions:

1. delegate to the Executive Board, with the power to sub-delegate under the conditions provided by law, subject to the prior authorization of the Supervisory Board in accordance with article 22.2 of the by-laws, its authority to increase the number of shares or securities to be issued in the event of a share issue with or without preemptive subscription right, decided by the Executive Board in accordance with the 13<sup>th</sup>, 14<sup>th</sup> or 15<sup>th</sup> resolution of this General Meeting, at the same price as that established for the initial issue, within the timeframe and limits provided by the applicable regulations on the day of issue (currently within thirty days of the end of the subscription and within the limit of 15% of the initial issue), in particular to provide an option for additional allocation in accordance with market practices ;
2. decide that the amount in par value of capital increases decided in connection with this resolution shall be applied against the maximum amount authorized for issue in the

# Proposed resolutions and objectives

resolution authorizing the initial issue and subject to the total ceiling set in the 21<sup>st</sup> resolution hereunder;

3. acknowledge that, under article 2 of the Decree no. 83-1116 of December 21, 1983 on the Société des participations du CEA (AREVA), any increase in the share capital decided by the Executive Board implementing this resolution shall come into effect only after joint approval by the minister of Industry and the minister of the Economy.

This delegation of authority is granted for a period of twenty-six months as from the date of this General Meeting.

**Delegation of authority to be given to the Executive Board in the event of an issue of different securities with cancellation of the preemptive subscription right, for the purpose of establishing the issue price according to the terms set by the General Meeting of Shareholders, in an amount up to 10% of the Company's share capital (Resolution 17).**

**Objective:**

In the 17<sup>th</sup> resolution, we propose that you grant authority to the Executive Board to set the issue price of issues without preemptive subscription rights carried out under the 14<sup>th</sup> and 15<sup>th</sup> resolutions, in accordance with the terms decided by your Meeting, and within the limit of 10% of the Company's capital per year.

## → SEVENTEENTH RESOLUTION

**Delegation of authority to be given to the Executive Board for the purpose of establishing, for up to 10% of the Company's share capital, the issue price in accordance with the terms set by the Shareholders in the event of an issue of shares or securities of any kind giving access to the Company's share capital immediately or eventually, with cancellation of the preemptive subscription right**

The Shareholders, deliberating under the conditions for quorum and majority required for Extraordinary general meetings, being familiarized with the Executive Board's report and the Statutory Auditors' special report, and in accordance with the provisions of the French Commercial Code and in particular article L.225-136 of said Code:

1. authorize the Executive Board, with the power to sub-delegate under the conditions provided by law, and subject to (I) adoption of the 14<sup>th</sup> and 15<sup>th</sup> resolutions submitted for a vote to this General Meeting and (II) compliance with the

ceiling(s) contemplated in the resolution authorizing the issue, for each issue decided in accordance with the 14<sup>th</sup> and 15<sup>th</sup> resolutions, to set the issue price as provided hereunder, within the limit of 10% of the Company's share capital per year, including the issues carried out pursuant to the 16<sup>th</sup> resolution of this General Meeting (this percentage of 10% applying to the adjusted share capital resulting from share capital transactions that may be carried out after this General Meeting);

- the issue price of common shares shall be at least equal to the average weighted price of the share on the Euronext Paris market during the last three trading sessions preceding the decision setting the price, possibly less a maximum discount of 5%;
- the issue price of securities other than common shares giving access to the share capital shall be such that the amount received immediately by the Company, plus the amount, if any, that may be received by the Company subsequently, shall be at least equal, for each common share issued as a result of the issue of said securities, to the amount referred to in the paragraph above, adjusted if necessary to reflect the difference in vesting dates; and

2. note that the Executive Board shall be required to prepare a supplemental report certified by the Statutory Auditors, describing the final terms and conditions of the transaction and providing elements to assess the effective impact on equity.

This delegation of authority is granted for a period of twenty-six months as from the date of this General Meeting.

**Delegation of authority to be given to the Executive Board for the purpose of increasing the share capital by issuing common shares in compensation for contributions of securities to the Company and consisting of shares of equity or securities giving access to share capital (Resolution 18)**

**Objective:**

In the 18<sup>th</sup> resolution, we propose that you grant authority to the Executive Board to issue common shares, within the limit of 10% of the share capital at the time of the issue, to compensate contributions in kind, if any, given to the Company and consisting of equity securities or securities giving access to capital.

# Proposed resolutions and objectives

## → EIGHTEENTH RESOLUTION

**Delegation of authority to be given to the Executive Board for the purpose of increasing the share capital by issuing common shares with a view to compensating contributions in kind granted to the Company and consisting of equity shares or securities giving access to share capital**

The Shareholders, deliberating under the conditions for quorum and majority required for Extraordinary general meetings, being familiarized with the Executive Board's report and the Statutory Auditors' special report, and deliberating in accordance with the provisions articles L.225-129 et seq. of the French Commercial Code, and in particular article L.225-147 paragraph 6 of said Code:

1. delegate to the Executive Board, with the power to sub-delegate as provided by law, subject to the prior authorization of the Supervisory Board as provided in article 22.2 of the by-laws, the authority to issue in one or more transactions, on the report of the contribution auditors, common shares of the Company to compensate contributions in kind to the Company in the form of shares of equity or securities giving access to the share capital of other companies, when the provisions of article L.225-148 of the French Commercial Code do not apply;
2. decide to set the maximum amount in par value of capital increases that may be implemented in accordance with this delegation of authority to 10% of the Company's share capital on the day of the decision by the Executive Board, it being stated that the par value of capital increases implemented in this connection shall be included in the total ceiling of capital increases referred to in the 21st resolution of this General Meeting.
3. acknowledge that, under article 2 of the Decree no. 83-1116 of December 21, 1983 on the Société des participations du CEA (AREVA), any increase in the share capital decided by the Executive Board implementing this resolution shall come into effect only after joint approval by the minister of Industry and the minister of the Economy.  
The Shareholders give full authority to the Executive Board, with the power to sub-delegate under the conditions provided by law, to implement this delegation of authority and, in particular, to establish the nature and number of securities to be created, their characteristics and the terms and conditions of their issue, to approve the valuation of contributions in kind and confirm their implementation, to decide capital increases made for the purpose of compensating contributions in kind, to offset the cost of

the capital increase transactions against issue premiums, to deduct the necessary sums from these premiums to fund the legal reserve and, more generally, to take all useful measures and conclude all agreements necessary to complete the issues contemplated, confirm the implementation of the capital increases, amend the by-laws accordingly, and accomplish all necessary formalities for the listing of the securities so issued.

This delegation of authority is granted for a period of twenty-six months as from the date of this General Meeting.

**Delegation of authority to be given to the Executive Board for the purpose of increasing the share capital by capitalization of reserves, profits or issue premiums (Resolution 19)**

**Objective:**  
We also propose as part of the 19<sup>th</sup> resolution that you grant authority to the Executive Board for the purpose of increasing the share capital by capitalization of reserves, profits or issue premiums.

## → NINETEENTH RESOLUTION

**Delegation of authority to be given to the Executive Board for the purpose of increasing the share capital by capitalization of reserves, profits or issue premiums**

The Shareholders, deliberating under the conditions for quorum and majority required for Ordinary general meetings, being familiarized with the Executive Board's report, in accordance with the provisions of articles L.225-129, L.225-129-2 and L.225-130 of the French Commercial Code:

1. delegate to the Executive Board, with the power to sub-delegate as provided by law, subject to the prior authorization of the Supervisory Board in accordance with article 22.2 of the by-laws, its authority to increase the Company's share capital, in one or more transactions, in the proportion and at the times it shall deem appropriate, by capitalizing in the share capital, simultaneously or in succession, reserves, profits, issue premiums or other amounts that may be transferred to share capital in accordance with the law and the by-laws, in the form of bonus shares to the shareholders or by increasing the par value of existing shares.
2. decide that the maximum amount in par value of capital increases that may be carried out in this respect shall be equal to the total amount eligible for capitalization and shall



## Proposed resolutions and objectives

be added to the total ceiling established in the 21<sup>st</sup> resolution of this General Meeting.

- decide that, in the event of bonus shares, the fractional rights shall not be eligible for trading and may not be sold, and that the corresponding shares will be sold and the proceeds allocated to the holders of the rights under the conditions provided by law;
- acknowledge that, under article 2 of the Decree no. 83-1116 of December 21, 1983 on the Société des participations du CEA (AREVA), any increase in the share capital decided by the Executive Board implementing this resolution shall come into effect only after joint approval by the minister of Industry and the minister of the Economy.

The Shareholders give full authority to the Executive Board, with the power to sub-delegate said authority under the conditions provided by law to implement this delegation of authority, take all measures and decisions, and carry out all legal formalities necessary to complete each capital increase, confirm its implementation, amend the by-laws accordingly, and accomplish all necessary formalities for the listing of the securities issued in accordance with this delegation of authority.

This delegation of authority is granted for a period of twenty-six months as from the date of this General Meeting.

**Delegations of authority to be given to the Executive Board for the purpose of increasing the capital of the Company, with cancellation of the preemptive subscription right, by issuing common shares reserved for the participants of a company savings plan sponsored by the Company or its group (Resolution 20)**

### Objective:

In accordance with the law, delegations of authority granted to the Executive Board for the purpose of increasing the share capital carry the legal obligation of presenting a proposed resolution to the Shareholders allowing a possible capital increase reserved for the employees.

Thus, this 20<sup>th</sup> resolution proposes delegation of authority to the Executive Board to possibly increase the Company's share capital by issuing common shares of the Company reserved for participants in a company savings plan of the Company or of its group under the terms of article L.225-180 of the French Commercial Code and article L.3344-1 of the French Labor Code.

The cap on the amount in par value of capital increases likely to be carried out under this resolution is set at 2% of the share capital on the day that the decision is made by the Executive Board.

This delegation of authority would be granted to the Executive Board for a period of eighteen months as from the date of this Meeting. It would cancel and replace the authority granted to the Executive Board by the Combined General Meeting of April 27, 2011, and which has not been used.

## → TWENTIETH RESOLUTION

**Delegation of authority to the Executive Board for the purpose of increasing the share capital by issuing common shares reserved for the participants of a company savings plan sponsored by the Company or its Group**

The Shareholders, deliberating under the conditions for quorum and majority required for Extraordinary general meetings, being familiarized with the Executive Board's report and the Statutory Auditors' special report, in accordance with the provisions of articles L.225-129-2, L. 225-129-6, L. 225-138 I and II and L. 225-138-1 of the French Commercial Code, and with the provisions of articles L.3332-18 et seq. of the French Labor Code:

- delegate authority to the Executive Board, with the power to sub-delegate as provided by law, subject to the prior authorization of the Supervisory Board in accordance with

# Proposed resolutions and objectives



article 22.2 of the by-laws, for the purpose of increasing the Company's share capital in one or more stages, in one or more transactions, in the proportion, at such times and according to such procedures as it shall determine, by issuing common shares of the Company reserved for directors and officers, employees and former employees participating in a group savings plan or any company savings plan of the Company and, as applicable, of French or foreign companies related to it under the conditions of article L. 225-180 of the French Commercial Code and article L. 3344-1 of the French Labor Code, or by the free allocation of existing common shares or to be issued, particularly by capitalization of reserves, profits or issue premiums, within the limits of the law and regulations;

2. decide that the maximum par value of the capital increases that may be implemented in accordance with this resolution shall be limited to 2% of the share capital existing on the date of the decision by the Executive Board, such limit being discrete and unrelated to any ceiling applicable to capital increases authorized by the 21<sup>st</sup> resolution of this General Meeting;
3. decide that if the subscriptions have not absorbed all of the shares in connection with a given issue, the capital increase shall be carried out only for the amount of the securities subscribed;
4. decide to cancel, for the benefit of participants in a company savings plan, the preemptive right of holders of common shares to subscribe to common shares, if any, included in bonus shares in accordance with this resolution;
5. decide that, in accordance with the provisions of articles L. 3332-19 and L.3332-20 of the French Labor Code, the subscription price of common shares shall be determined by reference to the average of listed prices of the common share during the twenty market sessions preceding the decision setting the first day of subscription.
6. It is hereby stated that the maximum discount decided in application of articles L. 3332-19 et seq. of the French Labor Code, in relation to the average of listed prices in the twenty market sessions may not exceed 20% or 30%, depending on whether these securities thus subscribed, directly or indirectly, correspond to instruments that may not be sold during a period of less than ten years or for ten years or more. However, the Shareholders expressly authorize the Executive Board to cancel or reduce the abovementioned discount if it deems it appropriate, in particular to take into account locally applicable legal, accounting, tax and social systems, among other things;

7. authorize the Executive Board to allocate common shares of the Company, whether existing or to be issued, for no monetary consideration or as part of a matching contribution or a discount, as the case may be, provided that the transaction is within legal or regulatory limits considering the value of these shares at the subscription price;

8. acknowledge that, in application of article 2 of the decree 83-1116 of December 21, 1983 concerning the Société des participations du CEA (AREVA), the capital increase(s) decided pursuant to this resolution shall become final only after its/(their) joint approval by the French minister of Industry and the French minister of the Economy;

9. give full authority to the Executive Board to implement this resolution, subject to the prior authorization of the Supervisory Board in accordance with article 22-2 of the by-laws, and in particular to:

- set the terms and conditions for the transactions and decide on the dates and procedures for the issues and free allocations of common shares to be carried out by virtue of this delegation of authority;
- set the dates for subscription openings and closings, the vesting dates, and the procedures for paying up common shares of the Company;
- agree on the schedule for paying up common shares;
- determine whether the shares may be issued directly in favor of the beneficiaries or through collective schemes;
- decide, in accordance with the law, on the list of companies or groups from which employees and former employees may subscribe to the common shares, individually or through a mutual fund, and receive bonus shares, if applicable;
- set the seniority conditions that must be met by the beneficiaries of the common shares that are the subject of each free allocation;
- determine, as necessary, the terms and conditions for free allocations of shares;
- record the completion of capital increases up to the amount actually subscribed for common shares of the Company;
- determine, if necessary, the amounts to be capitalized within the limit established above and the equity item(s) from which they will be taken;
- enter into any agreements, complete any transactions and formalities linked to the increases in share capital, directly or through third parties, and amend the by-laws in relation to those capital increases;
- more generally, take all necessary measures to implement the share issues and, as appropriate, to suspend them, and on its sole decision and if it deems it necessary to charge the costs of capital increases to the premiums

# Proposed resolutions and objectives

pertaining to those increases and to allocate from this amount the sums necessary to bring the legal reserve to one tenth of the new share capital following each increase.

This delegation of authority is granted to the Executive Board for a period of twenty-six months as from the date of this General Meeting. It voids, as of that date, the delegation of authority granted to the Executive Board for the same purpose by the Combined General Meeting of Shareholders of April 27, 2011 (20th resolution).

## Overall limitation of issue authorizations stipulated in resolutions 13, 14, 15, 16 and 18 (Resolution 21)

### Objective:

The Executive Board proposes to set at 290 million euros the total ceiling in par value of capital increases that may be implemented, immediately or in the future, in accordance with the delegations of authority granted to the Executive Board in the 13<sup>th</sup>, 14<sup>th</sup>, 15<sup>th</sup>, 16<sup>th</sup>, and 18<sup>th</sup> resolutions. This ceiling is common to all of these resolutions.

## → TWENTY-FIRST RESOLUTION

### Global limitation of authority to issue shares or securities

The Shareholders, deliberating under the conditions for quorum and majority required for Extraordinary general meetings, being familiarized with the Executive Board's report and the Statutory Auditors' special report, decides to set at 290 million euros in par value the total ceiling of capital increases that may be implemented, immediately or in the future, in accordance with the delegations of authority granted to the Executive Board in the 13<sup>th</sup>, 14<sup>th</sup>, 15<sup>th</sup>, 16<sup>th</sup>, and 18<sup>th</sup> resolutions of this General Meeting, it being stated that this ceiling may be increased by (I) the maximum amount in par value for capital increases implemented by capitalization of issue premiums, reserves, profits or other amounts that may be transferred to share capital in accordance with the 19<sup>th</sup> resolution above of this General Meeting and, possibly, (II) the par value of additional shares to be issued to preserve the rights of holders of securities giving access to the Company's share capital, in accordance with legal and regulatory provisions and, if applicable, contract stipulations;

## Authority with respect to legal formalities (Resolution 22)

### Objective:

The 22<sup>nd</sup> resolution is a customary resolution which allows announcement and registration formalities required by law to be carried out after the Meeting has been held.

## → TWENTY-SECOND RESOLUTION

The General Meeting of Shareholders, deliberating both as an Ordinary and as an Extraordinary general meeting with the requisite quorum and majority, grants full authority to the bearer of an original, an excerpt or a copy of the meeting report for this general meeting, for purposes of filing, publishing and recording the same, and more generally to do all that is warranted.

### The shareholder relations department is at your disposal for any questions you may have about the Group

- By telephone: 08 210 699 756  
(cost of a local call in France from a regular telephone line)
- By mail:  
AREVA - Shareholder Relations Department  
Financial Communications Department  
33 rue La Fayette - 75009 Paris, France
- By e-mail: [actionnaires@areva.com](mailto:actionnaires@areva.com)
- Website, shareholders pages: [www.areva.com](http://www.areva.com)