



NOTICE OF MEETING

COMBINED GENERAL MEETING OF SHAREHOLDERS
OF COMPANY AÉROPORTS DE PARIS

4 May 2018 at 3 p.m.

Maison de la Chimie • 28 bis rue Saint-Dominique • 75007 Paris



CONTENT

1

MESSAGE FROM THE CHAIRMAN

— p. 3

2

OVERVIEW & PERFORMANCE

— p. 4

3

AGENDA

— p. 6

4

HOW TO GET TO THE GENERAL MEETING?

— p. 7

5

HOW TO PARTICIPATE IN THE MEETING?

— p. 8

6

HOW TO FILL IN YOUR VOTING FORM?

— p. 11

7

PRESENTATION OF THE BOARD OF DIRECTORS

— p. 12

8

REPORT FROM THE BOARD OF DIRECTORS TO THE COMBINED GENERAL MEETING

— p. 17

9

DRAFT RESOLUTIONS

— p. 33

10

BRIEF SUMMARY OF AÉROPORTS DE PARIS'S SITUATION LAST YEAR

— p. 46

11

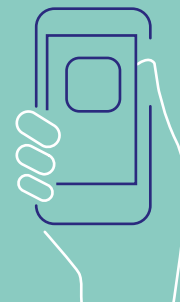
OPTIONAL REQUEST FOR DOCUMENTS AND INFORMATION

— p. 51

CONTACT US

3950

*€0.35 incl. tax/min from
landlines in metropolitan
France. Extra fees may be
charged by your operator



USEFUL INFORMATION

Publication calendar

May 3, 2018 :
publication of Q1 2018 revenue

July 30, 2018 :
publication of H1 2018 results

October 29, 2018 :
publication of 2018
9-month revenue



Find our shareholder guide online

[http://www.parisaeroport.fr/en/group/finance/
individual-shareholders/shareholder-guide](http://www.parisaeroport.fr/en/group/finance/individual-shareholders/shareholder-guide)

FOLLOW US

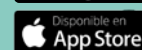


APPS

Paris Aéroport Paris Worldwide



PARIS
WORLDWIDE





MESSAGE FROM THE CHAIRMAN

AUGUSTIN de ROMANET



“PASSENGER NUMBERS AT PARIS AIRPORT EXCEEDED THE SYMBOLIC THRESHOLD OF 100 MILLION PASSENGERS FOR THE FIRST TIME”



Augustin de Romanet

Chairman and Chief Executive Officer



Dear Shareholder,

I hereby invite you to the General Meeting of the Groupe ADP, which shall be held at 3 p.m. on 4 May 2018 at the Maison de la Chimie, Paris.

2017 was a transformational year for the Groupe ADP, both in Paris and internationally.

Passenger numbers at Paris Airport reached 101.5 million in 2017, exceeding the symbolic threshold of 100 million passengers for the first time, driven by the increase in long-haul travel.

It was a year that saw the implementation in Paris of key projects for the growth of the Groupe ADP with, in particular, the completion of significant milestones in the CDG Express project and a major agreement with FedEx. It also saw the roll-out of the Groupe ADP international strategy with an increased stake taken in TAV Airports, leading to its full consolidation in the group's accounts for the second half of the year, and the signing

of an agreement on increasing the investment in Jordan, a transaction which will complete in the very near future. These projects offer growth and value creation opportunities for future years.

This general meeting is, first and foremost, your meeting, and an opportunity for discussions and dialogue in the questions and answers session. If you are unable to attend, please note that you may cast your vote before the general meeting, either via the online Votaccess platform, or by post. You may also appoint any individual or body corporate as your proxy, or authorise me, as Chairman of the general meetings, to vote on your behalf.

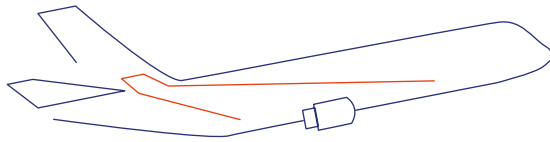
As is the case every year, we will ask you to approve a number of resolutions, the text of which is included in this brochure.

I would like to thank you in advance for considering these resolutions and look forward to seeing you on 4 May.

OVERVIEW & PERFORMANCE

ADP GROUP, A WORLD LEADER DEDICATED TO ITS CLIENTS

KEY FIGURES 2017

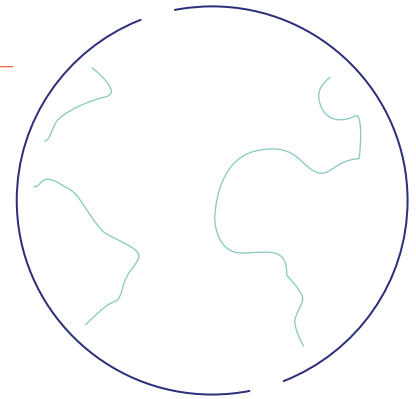


€1Bn

in maintenance

2nd

largest European airport
operator



26

airports managed
worldwide

228

million passengers
in 2017



24,178
employees

MAIN FINANCIAL INDICATORS



€3,617m +22.7%
REVENUE

€1,567m +31.1%
EBITDA

€1,030m +55.1%
CURRENT
OPERATING
RESULT

€571m +31.2%
NET INCOME
OF WHICH GROUP
SHARE

CONNECT 2020

GRUPE ADP 2016-2020 STRATEGIC PLAN

The strategic Connect 2020 plan serves the ambition of the ADP Group, namely to become a leading group in the design and operation of airports. In order to meet this ambition and the three challenges of competitiveness, attractiveness and growth facing the Group, the plan sets three priorities: Optimise, Attract, Expand.

3 strategic priorities and 9 collective commitments:



AGENDA FOR THE COMBINED GENERAL MEETING OF SHAREHOLDERS OF 4 MAY 2018

At its meeting on 22 February 2018, the Company's Board of Directors resolved to call a combined general meeting to discuss the following agenda:

General Meeting of Shareholders – Ordinary General Meeting

- ◆ Approval of the Company financial statements for the year ended 31 December 2017.
- ◆ Approval of the consolidated financial statements for the year ended 31 December 2017.
- ◆ Allocation of income for the year ended 31 December 2017, and setting of dividends to be paid.
- ◆ Approval of an agreement entered into with the government as set out by Articles L. 225-38 *et seq.* of the French Commercial Code.
- ◆ Approval of agreements entered into with the Société du Grand Paris as set out by Articles L. 225-38 *et seq.* of the French Commercial Code.
- ◆ Approval of an agreement entered into with Société du Grand Paris and Syndicat des transports d'Île-de-France as set out by Articles L. 225-38 *et seq.* of the French Commercial Code.
- ◆ Approval of an agreement entered into with the Institut français as set out by Articles L. 225-38 *et seq.* of the French Commercial Code.
- ◆ Approval of an agreement entered into with the City of Paris as set out by Articles L. 225-38 *et seq.* of the French Commercial Code.
- ◆ Approval of agreements entered into with Média Aéroports de Paris as set out by Articles L. 225-38 *et seq.* of the French Commercial Code.
- ◆ Approval of an agreement entered into with SNCF Réseau and the Caisse des dépôts et consignations (Deposit and Consignment Office) as set out by Articles L. 225-38 *et seq.* of the French Commercial Code.
- ◆ Approval of an agreement entered into with La Réunion des musées nationaux – Grand Palais as set out by Articles L. 225-38 *et seq.* of the French Commercial Code.
- ◆ Approval of an agreement with the Muséum national d'histoire naturelle (National Natural History Museum) as set out by Articles L. 225-38 *et seq.* of the French Commercial Code.
- ◆ Approval of an agreement entered into with the Établissement public du château, du musée et du domaine national de Versailles (Public Institution for the Château, Museum and National Estate of Versailles) as set out by Articles L. 225-38 *et seq.* of the French Commercial Code.
- ◆ Approval of the agreements entered into with La Poste as set out by Articles L. 225-38 *et seq.* of the French Commercial Code.
- ◆ Authorisation to be granted to the Board of Directors to access and make changes to the Company's shares as defined by Article L. 225-209 of the French Commercial Code, in accordance, where applicable, with Article L. 6323-1 of the French Transportation Code.
- ◆ Approval of the fixed, variable and exceptional components of the total compensation and all types of benefits paid or granted to Mr Augustin de Romanet, Chairman and Chief Executive Officer for the financial year ended on 31 December 2017.
- ◆ Approval of the principles and criteria for calculating, distributing and awarding the fixed, variable and exceptional components of the total compensation and all types of benefits granted to the Chairman and Chief Executive Officer.
- ◆ Ratification of the co-option of Mrs Jacoba van der Meijs as a director.

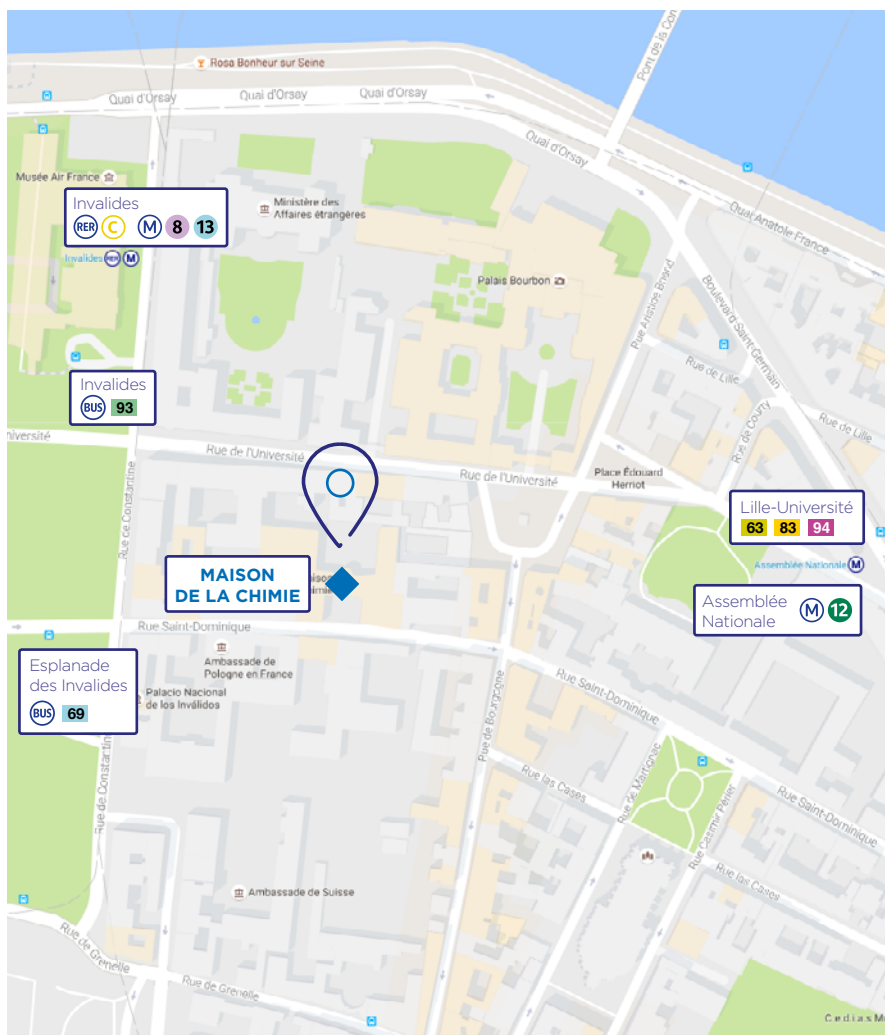
General Meeting of Shareholders – Extraordinary General Meeting

- ◆ Delegation of authority to the Board of Directors to issue shares in the Company or securities providing access to the share capital of the Company or its subsidiaries, while maintaining the preferential subscription right of shareholders, in accordance, where applicable, with Article L. 6323-1 of the French Transportation Code.
- ◆ Delegation of authority to the Board of Directors to issue shares or securities through a public offering without the preferential subscription right of shareholders, in accordance, where applicable, with Article L. 6323-1 of the French Transportation Code.
- ◆ Delegation of authority to the Board of Directors to issue shares or securities through a private investment offering without preferential subscription right of shareholders, in accordance, where applicable, with Article L. 6323-1 of the French Transportation Code.
- ◆ Delegation of authority to the Board of Directors to increase the number of securities to be issued in the event of a capital increase, with or without the preferential subscription right, in accordance, where applicable, with Article L. 6323-1 of the French Transportation Code.
- ◆ Delegation of authority to the Board of Directors to decide on a capital increase by incorporating premiums, reserves, profits or other funds, in accordance, where applicable, with Article L. 6323-1 of the French Transportation Code.
- ◆ Delegation of authority to the Board of Directors to decide on a capital increase by issuing shares or securities with access to the share capital reserved for members of Company savings plans, without the preferential subscription right of these members, in accordance, where applicable, with Article L. 6323-1 of the French Transportation Code.
- ◆ Delegation of authority to the Board of Directors to issue shares or securities in the case of a public exchange offering launched by the Company, without the preferential subscription right, in accordance, where applicable, with Article L. 6323-1 of the French Transportation Code.
- ◆ Delegation of authority to the Board of Directors to issue shares or securities to compensate contributions in kind made to the Company up to a maximum of 10% of the share capital, in accordance, where applicable, with Article L. 6323-1 of the French Transportation Code.
- ◆ Authorisation to be granted to the Board of Directors to reduce the share capital by cancelling own shares held by the Company, in accordance, where applicable, with Article L. 6323-1 of the French Transportation Code.
- ◆ Overall limitation of the capital increase amounts that may be applied for the Company pursuant to the nineteenth to twenty-second resolutions and the twenty-fourth to twenty-sixth resolutions submitted to this General Meeting of Shareholders.
- ◆ Overall limitation of the capital increase amounts that may be applied to the Company during a public offering period, pursuant to the nineteenth to the twenty-second resolutions submitted to this General Meeting of Shareholders.

General Meeting of Shareholders – Ordinary General Meeting

- ◆ Powers to carry out formalities.

HOW TO GET TO THE GENERAL MEETING OF SHAREHOLDERS OF 4 MAY 2018



MAISON DE LA CHIMIE

28 bis, rue Saint-Dominique
75007 Paris

Tel: +33(0)1 40 62 27 00
Fax: +33(0)1 45 55 98 62



info@maisondelachimie.com



www.maisondelachimie.com

TRANSPORT



RER
line C,
Invalides station



Metro
lines 8, 12 and 13,
Assemblée nationale
and Invalides stations



Bus
routes 63, 69, 83,
93 and 94



Airports
Paris-Orly
and Paris-Charles
de Gaulle
to 45 minutes

HOW TO PARTICIPATE IN THE MEETING?

The Aéroports de Paris Combined General Meeting of Shareholders will be held on:

Friday 4 May 2018
at 3 p.m.
Maison de la Chimie
28 bis rue Saint Dominique, 75007 Paris

You may personally attend the General Meeting or vote by post, online or by proxy.

Conditions for participating in the General Meeting

All shareholders may attend the General Meeting.

Regardless of how you choose to participate in the meeting, you must prove that you are a shareholder in Aéroports de Paris.

How to prove that you are a shareholder?

For registered shares:

Registration in an account (administered by the company or by a third party) no later than the second business day preceding the date of the General Meeting, i.e. **by midnight on Wednesday 2 May 2018 (Paris time)**.

For bearer shares:

Obtain a shareholding certificate from your financial intermediary (bank, brokerage firm or online broker) confirming registration of your shares in its accounts no later than the second business day preceding the date of the General Meeting, i.e. **by midnight on Wednesday 2 May 2018 (Paris time)**.

Methods of obtaining information

- ◆ By telephone:
 Freephone number: 0800 101 800 (from France)
 Call Centre number: +33 (0)1 55 77 30 11 (from outside France)
- ◆ Online: www.groupeadp.fr
- ◆ By post: Société Aéroports de Paris, 1 rue de France 93290 Tremblay-en-France, for the attention of the Chairman and Chief Executive Officer

How to vote?

Shareholders in Aéroports de Paris on the date of the Meeting may exercise their right to vote in three ways:

- ◆ **personally attend the General Meeting;**
- ◆ **appoint the Chairman or a third party as a proxy;**
- ◆ **vote by post or online.**

If you wish to personally attend the General Meeting

Shareholders who wish to personally attend the General Meeting may request an admission card in the manner set out below:

Postal request for an admission card

You hold registered shares (directly held or administered)

- ◆ Tick **box A** on the paper form.
- ◆ Date and sign the bottom of the form.
- ◆ Return the form to BNP Paribas Securities Services in the prepaid envelope provided.

BNP Paribas Securities Services must receive your form no later than midnight on 30 April 2018 (*Paris time*).

You hold bearer shares

- ◆ Tick **box A** on the paper form.
- ◆ Date and sign the bottom of the form.
- ◆ Return the form as quickly as possible to the financial intermediary (bank, brokerage firm or online broker) that holds your account.

Your financial intermediary will send your form on, together with a shareholding certificate confirming registration of your shares, to:

BNP Paribas Securities Services
CTO Assemblées Générales
Les Grands Moulins de Pantin
9, rue du Débarcadère
93761 Pantin Cedex

To be taken into account, the form and certificate must reach BNP Paribas Securities Services no later than midnight on Monday 30 April 2018 (*Paris time*).

BNP Paribas Securities Services will send you your admission card

Online request for an admission card

Shareholders who wish to personally attend the General Meeting may also request an admission card online via the Votaccess secure platform, using the following procedure:

You hold registered shares (directly held or administered)

Holders of registered shares (directly held or administered) may request an admission card online via the Votaccess secure platform on the Planetshares website at <https://planetshares.bnpparibas.com>.

Access to the website is protected by a username and password. Data exchanges are encrypted to ensure confidentiality.

- ◆ Holders of **directly held registered shares** should log on to <https://planetshares.bnpparibas.com> using their usual access codes.
- ◆ Holders of **registered shares administered by a third party** should log on to <https://planetshares.bnpparibas.com> using the user number at the top right of their paper voting form.

Shareholders who no longer have their user name and/or password should call the freephone number on 0800 101800 (from France) or the call centre number on +33 (0)1 55 77 30 11 (from outside France).

After logging on, holders of registered shares should follow the on-screen instructions to access the Votaccess website and then click on the "Participation in the General Meeting" icon to request an admission card.

You hold bearer shares

Holders of bearer shares should find out whether their account-holding entity is connected to the Votaccess secure platform and, if so, whether access is subject to special conditions of use.

If the entity that holds the shareholder's account is connected to Votaccess, the shareholder should log on to the account-holding entity's online portal using his/her usual access codes. He/she should then click on the entry for his/her Aéroports de Paris shares and follow the on-screen instructions to log on to Votaccess and request an admission card.

The Votaccess secure platform will be available from 10 a.m. on Wednesday 11 April 2018 (*Paris time*).

Turning up to the General Meeting without your admission card

If your request for an admission card reaches BNP Paribas Securities Services after 30 April 2018 or if you did not request an admission card:

- ◆ **If you hold registered shares**, you may attend the General Meeting by showing an identity document at the relevant desk in the Meeting reception area.
- ◆ **If you hold bearer shares**, you may attend the General Meeting by showing a shareholding certificate issued by your financial intermediary confirming registration of your shares no later than midnight on 2 May 2018 (*Paris time*) and an identity document at the relevant desk in the Meeting reception area.

If you wish to vote by post or appoint a proxy for the General Meeting

With the paper form

Postal voting

- ◆ Tick box 1 "I opt for postal voting" and cast your vote.
- ◆ If you wish to vote "against" a resolution or "abstain" (*equating to a vote "against"*), mark the box corresponding to the number of the relevant resolution.
- ◆ Leave all boxes blank if you are voting "in favour" of each resolution.
- ◆ Date and sign the bottom of the form.

Appointing the Chairman as your proxy

- ◆ Tick box 2 "I appoint the Chairman as my proxy".
- ◆ Date and sign the bottom of the form.
- ◆ Leave all boxes blank.
- ◆ Your votes will be cast "in favour" of the draft resolutions put forward or approved by the Board of Directors and "against" all other draft resolutions.

Appointing another shareholder or any other natural person or body corporate of your choice as your proxy

- ◆ Tick box 3 "I appoint a proxy".
- ◆ Provide your proxy's details (surname, first name and address).
- ◆ Date and sign the bottom of the form.



You have voted

You hold registered shares

Return the form to BNP Paribas Securities Services in the prepaid envelope provided.

To be taken into account, postal voting forms must be received by the General Meeting Department of BNP Paribas Securities Services no later than three calendar days before the date of the meeting, i.e. **by midnight on 30 April 2018** (*Paris time*).

You hold bearer shares

Send the form as quickly as possible to the financial intermediary (bank, brokerage firm or online broker) that holds your account.

Your financial intermediary will send your form on, together with a shareholding certificate confirming registration of your shares, to:

BNP Paribas Securities Services
CTO Assemblées Générales
Les Grands Moulins de Pantin
9, rue du Débarcadère
93761 Pantin Cedex

The form and certificate must reach BNP Paribas Securities Services no later than midnight on 30 April 2018 (*Paris time*).

In no circumstances may shareholders send the company both the proxy form and the postal voting form.

If you wish to appoint/cancel the appointment of a proxy online

You hold registered shares (directly held or administered)

Holders of registered shares (directly held or administered) may vote or appoint/cancel the appointment of a proxy online via the Votaccess secure platform on the Planetshares website <https://planetshares.bnpparibas.com>.

This is an additional way of shareholders participating in the meeting and grants them access to all options available on the paper form.

Access to the Votaccess platform is secure and is protected by a username and password. Data exchanges are encrypted to ensure confidentiality.

The secure, dedicated Votaccess website will be available from **10 a.m. on Wednesday 11 April 2018** (*Paris time*). The ability to vote or appoint/cancel the appointment of a proxy will end at **3 p.m. on Thursday 3 May 2018** (*Paris time*).

However, to avoid potential congestion on the voting website prior to the General Meeting, shareholders are advised not to wait until the day before the meeting to cast their votes.

- ◆ Holders of **directly held registered shares** should log on to <https://planetshares.bnpparibas.com> using their usual access codes.
- ◆ Holders of **registered shares administered by a third party** should log on to <https://planetshares.bnpparibas.com> using the user number at the top right of their paper voting form.

Shareholders who no longer have their user name and/or password should call the freephone number on 0800 101 800 (from France) or the call centre number on +33 (0)1 55 77 30 11 (from outside France).

After logging on, holders of registered shares should follow the on-screen instructions to access the Votaccess website and then vote or appoint/cancel the appointment of a proxy.

You hold bearer shares

Holders of bearer shares should find out whether their account-holding entity is connected to the Votaccess secure platform and, if so, whether access is subject to special conditions of use.

Only those shareholders whose account-holding entity is connected to the Votaccess platform may vote or appoint/cancel the appointment of a proxy online. Failing that, holders of bearer shares must take the necessary action by post.

If the authorised entity that administers the shareholder's securities account is connected to Votaccess, the shareholder should log on to the account-holding entity's online portal using his/her usual access codes. He/she should then click on the entry for his/her shares and follow the on-screen instructions to log on to the Votaccess website and vote or appoint/cancel the appointment of a proxy. Shareholders will also be able to view the official documents for the General Meeting via this same website.

Pursuant to Article R.225-79 of the French Commercial Code, if the shareholder's account-holding entity is not connected to the Votaccess website, notice of the appointment and the cancellation of the appointment of proxies may be provided electronically, using the following procedure:

- ◆ Shareholders should send an email to: paris.bp2s.france.cts.mandatsbnpparibas.com. This email must, without fail, contain the following information: name of the relevant issuer, date of the general meeting, surname, first name, address and banking references of the instructing shareholder and the surname, first name and, if possible, the address of the proxy.
- ◆ The shareholder must, without fail, ask the financial intermediary that administers its securities account to send written confirmation to BNP Paribas Securities Services' General Meetings department - CTO Assemblées Générales - Les Grands Moulins de Pantin - 9 rue du Débarcadère - 93761 Pantin Cedex.

The above email address is only valid for notices on the appointment or cancellation of the appointment of proxies. No other requests or notices in respect of other matters will be considered and/or dealt with.

For appointments or cancellations of appointments of proxies to be valid, confirmations must be received no later than the day before the Meeting, i.e. **by 3 p.m. on Thursday 3 May 2018** (*Paris time*).

The secure, dedicated Votaccess website will be available from **10 a.m. on Wednesday 11 April 2018** (*Paris time*).

HOW TO FILL IN YOUR VOTING FORM?

Do not send your form directly to Aéroports de Paris.

All operations relating to the General Meeting are handled by BNP Paribas Securities Services, the centralising bank for the General Meeting of Aéroports de Paris.



To be taken into account, the form and certificate must reach BNP Paribas Securities Services no later than **midnight on 30 April 2018** (Paris time)

BNP Paribas Securities Services
CTO Services des Assemblées
Grands Moulins de Pantin
9, rue du Débarcadère - 93761 Pantin Cedex

- If you want to attend the meeting and receive your admission card: please tick box A.
- You cannot attend the General Assembly and wish to vote by correspondence or have them represented: tick box B.

If you hold bearer shares:

send this form to the institution that holds your securities account which will forward it accompanied by a shareholder certificate to BNP PARIBAS SECURITIES SERVICES.

A

IMPORTANT : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - Important : Before selecting please refer to instructions on reverse side
 Quelle que soit l'option choisie, noircir comme ceci la ou les cases correspondantes, dater et signer au bas du formulaire - *Whichever option is used, shade box(es) like this, date and sign at the bottom of the form*

A. Je désire assister à cette assemblée et demande une carte d'admission : dater et signer au bas du formulaire / *I wish to attend the shareholders' meeting and request an admission card : date and sign at the bottom of the form.*
 B. J'utilise le formulaire de vote par correspondance ou par procuration ci-dessous, selon l'une des 3 possibilités offertes / *I prefer to use the postal voting form or the proxy form as specified below.*

ASSEMBLÉE GÉNÉRALE MIXTE
 Convoquée le 4 Mai 2018 à 15 heures,
 à la Maison de la Chimie
 28 bis rue Saint Dominique, 75007 Paris

COMBINED GENERAL MEETING
 To be held on May 4th, 2018 at 3 p.m.,
 at Maison de la Chimie
 28 bis rue Saint Dominique, 75007 Paris

CADRE RÉSERVÉ À LA SOCIÉTÉ - FOR COMPANY'S USE ONLY

Identifiant - Account

Nombre d'actions / Number of shares

Porteur / Bearer

Vote simple / Single vote
 Vote double / Double vote

Nombre de voix - Number of voting rights

1 **JE VOTE PAR CORRESPONDANCE / I VOTE BY POST**
 Cf. au verso (2) - See reverse (2)

Je vote **OUI** à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directoire ou la Gérance, à l'EXCEPTION de ceux que je signale en notifiant comme ceci la case correspondante et pour lesquels je vote **NON** ou je m'abtiens.
I vote YES all the draft resolutions approved by the Board of Directors EXCEPT those indicated by a shaded box - like this , for which I vote NO or I abstain.

Sur les projets de résolutions non agréés par le Conseil d'Administration ou le Directoire ou la Gérance, je vote en notifiant comme ceci la case correspondant à mon choix.
On the draft resolutions not approved by the Board of Directors, I cast my vote by shading the box of my choice - like this .

2 **JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE**
 Cf. au verso (3)

I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING
 See reverse (3)

3 **JE DONNE POUVOIR A :** Cf. au verso (4)

I HEREBY APPOINT : See reverse (4)

M., Mme ou Mlle, Raison Sociale / Mr, Mrs or Miss, Corporate Name

Adresse / Address

ATTENTION : s'il s'agit de titres au porteur, les présentes instructions ne seront valables que si elles sont directement retournées à votre banque.
CAUTION : if it is about bearer securities, the present instructions will be valid only if they are directly returned to your bank.

Nom, prénom, adresse de l'actionnaire (les modifications de ces informations doivent être adressées à l'établissement concerné et ne peuvent être effectuées à l'aide de ce formulaire). Cf au verso (1)
 Surname, first name, address of the shareholder (Change regarding this information have to be notified to relevant institution, no change can be made using this proxy form). See reverse (1)

Enter your full name and address or check them if they are already mentioned.

Whatever your choice, do not forget to date and sign here.

Date & Signature

Pour être prise en considération, toute formule doit parvenir au plus tard :
 In order to be considered, this completed form must be returned at the latest

sur 1^{re} convocation / on 1st notification 30 Avril 2018 / April 30th, 2018 sur 2^{ème} convocation / on 2nd notification

à / to BNP PARIBAS SECURITIES SERVICES, CTS Assemblées, Grands Moulins de Pantin - 93761 PANTIN Cedex

FORMULAIRE DÉDIÉ AUX SOCIÉTÉS FRANÇAISES / FORM RELATED TO FRENCH COMPANIES

	1	2	3	4	5	6	7	8	9	Oui / Yes	Non/No	Oui / Yes	Non/No
A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
B	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
C	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
D	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
F	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
G	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
H	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
J	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
K	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

To vote by post, please tick box 1.

To give a proxy to the Meeting's Chairman, please tick box 2.

Sign and date the bottom of the form without completing anything.

To give a proxy to a designated person: please tick box 3 and enter this person's details.

PRESENTATION OF THE BOARD OF DIRECTORS AND ITS COMMITTEES AS AT 22 FEBRUARY 2018



12
meetings in 2017

◆ Directors appointed by the General Meeting of Shareholders required to hold at least one share (Article 13 of the articles of association of Aéroports de Paris).

◆ Director representing the State, appointed by decree and exempted from the minimum shareholding requirement stipulated in the Company's articles of association (Article 5 of French order no. 2014-948 dated 20 August 2014)

◆ Directors representing the State, appointed by decree, exempted from the minimum shareholding requirement stipulated in the Company's articles of association (Article 6 of French order no. 2014-948 dated 20 August 2014)

◆ Directors elected as staff representatives, exempted from the minimum shareholding requirement stipulated in the Company's articles of association (Article 21 of French law No. 83-675 dated 26 July 1983 concerning the democratisation of the public sector).

◆ Non-voting Board members appointed by the General Meeting of Shareholders.

1

**AUGUSTIN de ROMANET**

Chairman and Chief Executive Officer
Aéroports de Paris

Born on 2 April 1961

Augustin de Romanet was appointed Chairman and Chief Executive Officer of Aéroports de Paris by decree dated 29 November 2012 and was renewed in this position by decree of the President of the Republic, debated in the Council of Ministers on 24 July 2014. He holds 300 shares in the capital of Aéroports de Paris.

His positions in the Aéroports de Paris Group are Chairman and Director of Média Aéroports de Paris SAS (a French joint venture with JC Decaux), member of the Management Board of Relay@ ADP SAS (a French joint venture with Lagardère), member of the Board of Société de Distribution Aéroportuaire SAS (a French joint venture with Lagardère) and Chairman of the ADP Corporate Foundation.

Augustin de Romanet is also Chairman of the Board of Directors and Executive Committee of Airport Council International (ACI) Europe (an international non-profit organisation governed by Belgian law), a member of the Board of Directors of Régie autonome des transports parisiens (RATP — Paris public transport company), and a member of the Supervisory Board of Le Cercle des Économistes SAS. A director of the European listed company SCOR, he is also a member of the Appointments and Compensation Committee, Strategic Committee and Crisis Management Committee.

Augustin de Romanet was born on 2 April 1961, graduated from the *Institut d'études politiques* in Paris and is a former student of the *École nationale d'administration*. He was Managing Director of Caisse des Dépôts et Consignations from March 2007 to March 2012 and chaired the Fonds Stratégique d'Investissement from 2009 to 2012. Prior to this, he was Deputy Chief Financial Officer of Crédit Agricole S.A. and member of the Executive Committee. From June 2005 to October 2006, he was Deputy Secretary General to the Presidency of the Republic and held senior positions in various ministries. From 2002 to 2005, he was Private Secretary to the Minister Delegate in charge of the budget, Alain Lambert; Deputy Private Secretary to the Minister of Economy, Finance and Industry, Francis Mer; Private Secretary to the Minister of Employment, Labour and Social Cohesion, Jean-Louis Borloo, and Deputy Private Secretary to the Prime Minister, Jean-Pierre Raffarin.

2

**BRIGITTE BLANC**

Born on 25 November 1962

Brigitte Blanc is an executive with Aéroports de Paris in charge of customer relations with the *Direction générale de l'aviation civile* (SNAsRP) for the Paris-Charles de Gaulle and Paris-Le Bourget Airports. She is a staff representative on the Board of the Aéroports de Paris Corporate Foundation, sponsored by the CGT trade union organisation.

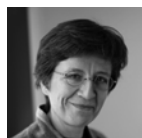
3

**GENEVIÈVE CHAUX-DEBRY**

Born on 18 June 1958

Geneviève Chaux Debry is the Chairman of the Supervisory Board of Aéroport de Bordeaux-Mérignac S.A. She represents the French State on the Board.

4

**FRANÇOISE DEBRUS**

Permanent representative of Predica
Prévoyance Dialogue du Crédit Agricole
Non-executive Director

Born on 19 April 1960

Françoise Debrus is the Chief Investment Officer of Crédit Agricole Assurance. She is the permanent representative of Predica and a director of Eurosic and of Korian/Medica (both French public limited companies). She is also a member of the Supervisory Board of Altea, a French listed agricultural cooperative society. Within the Foncière des Régions group, she is a Director of Beni Stabili, a listed Italian real estate investment company (SIIC), as well as a member of the Supervisory Board of Foncière des Murs, a French listed agricultural cooperative society. Predica Prévoyance Dialogue du Crédit Agricole holds 5,052,591 shares in the capital of Aéroports de Paris.

5

**MARIE-ANNE DONSIMONI**

Born on 8 May 1961

Marie-Anne Donsimoni is in charge of the Internal Occupants Policy in the Real Estate Division of Aéroports de Paris. She is a Director and Chairman of the Board of Directors of the Réuni-Retraite-Cadres pension fund and Chairman of its Social Committee. She is also a Director of the governing body of the AG2R La Mondiale Réunica group. She is a staff representative on the Board sponsored by the CFE/CGC trade union organisation.

6

**SERGE GENTILI**

Born on 16 May 1956

Serge Gentili is a customer service agent with Aéroports de Paris at the Paris-Charles de Gaulle Airport. He is a staff representative on the Board sponsored by the FO trade union organisation.

7

**FRÉDÉRIC GILLET**

Born on 19 February 1972

Frédéric Gillet is a fireman with Aéroports de Paris at the Paris-Charles de Gaulle Airport. He is a staff representative on the Board sponsored by the CFE/CGC trade union organisation.

8

**JACQUES GOUNON**

Non-executive Director

Born on 25 April 1953

Jacques Gounon is the Chairman and Chief Executive Officer and Chairman of the Ethics and Governance Committee of the Eurotunnel Group (GET SE — a European public limited company). He is also the Chairman and Chief Executive Officer of France-Manche, a French limited company, Chairman of Eurotunnel Projet, a French simplified joint stock company, and of Eleclink Limited, a British company, a Director of The Channel Tunnel Group Limited, a British company, and of Eurotunnel SE. Jacques Gounon holds 300 shares in the capital of Aéroports de Paris.



9

XAVIER HUILLARD

Permanent representative of VINCI

Born on 27 June 1954

Xavier Huillard is the Chairman and Chief Executive Officer of VINCI, a French public limited company. Within the VINCI group, he is the Chairman of Vinci Concessions (a French simplified joint stock company) and Chairman of the Supervisory Board of VINCI Deutschland GmbH, permanent representative of VINCI, a member of the Board of Directors of VINCI Energies and of La Fabrique de la Cité, an endowment fund, a director of Kansai Airports, Kabustiki Kaisha, a Japanese company, permanent representative of SNEL, a member of the Board of Directors of ASF, permanent representative of VINCI Autoroutes, a member of the Board of Directors of Cofiroute, and Chairman of the VINCI pour la Cité Corporate Foundation. He is also Chairman of the business think tank Institut de l'entreprise and Vice-President of the non-profit organisation Aurore. The VINCI group holds 7,916,848 shares in the capital of Aéroports de Paris.



10

JEAN-PAUL JOUVENT

Born on 31 January 1961

Jean-Paul Jouvent is in charge of the Employee Savings and Employee Shareholdings Schemes in the Human Resources Department at Aéroports de Paris. He is a staff representative on the Board sponsored by the UNSA/SAPAP trade union organisation. He is also Chairman of the Supervisory Boards of the FCPE (employee mutual funds) ADP DIVERSIFIÉ PRUDENT, ADP DIVERSIFIÉ DYNAMIQUE and ADP ACTIONNARIAT SALARIÉ.



11

SOLENE LEPAGE

Born on 7 February 1972

Solenne Lepage is Director of Transport Investments with the State Investments Agency at the Ministry of Finance and Economy. She is also member of the Boards of Directors of SNCF Mobilités and RATP (public train and underground transport companies) and Air France-KLM (a French public limited company).



12

MICHEL MASSONI

Born on 20 September 1950

Michel Massoni is Management Coordinator of the *Collège économie et régulation* (economic and regulatory body) of the Conseil général de l'environnement et du développement durable (departmental council for the environment and sustainable development) of the Ministry of Ecology, Sustainable Development and Energy.



13

FRÉDÉRIC MOUGINBorn on 1st April 1952

Frédéric Mougin is Deputy Manager of the Infrastructures division of Aéroports de Paris' "Energy and Logistics" operational unit at the Paris-Orly Airport. He is a staff representative on the Board sponsored by the CGT trade union organisation.



14

JOS NIJHUIS

Born on 21 July 1957

Jos Nijhuis is the Chairman and Chief Executive Officer of Royal Schiphol Group — N.V. Luchthaven Schiphol (a Netherlands company). He is a member of the Supervisory Boards of the National Opera & Ballet, Stichting Leefomgeving Schiphol (all Netherlands companies), Brisbane Airport Corporation PTY Ltd (an Australian company) and of Hotel Okura Amsterdam B.V. (a Netherlands company). He is also a member of the Board and member of the Executive Committee of ACI Europe, a member of the County Council and Executive Committee of the Confederation of Netherlands Industry and Employers (VNO-NCW) (Netherlands) and member of the Board of the Amsterdam Economic Board (Netherlands) and of the Cyber Security Council (Netherlands). He holds one share in the capital of Aéroports de Paris.



15

DENIS ROBIN

Born on 15 December 1962

Denis Robin is Secretary General and senior defence official at the Ministry of the Interior.



16

JACOBA VAN DER MEIJS

Born on 26 January 1966

Jacob van der Meijs is a member of the Executive Board and Chief Financial Officer of Royal Schiphol Group - NV Luchthaven Schiphol (a Dutch company) and a non-executive director of the Supervisory Board and Chair of the audit committee of Kendrion NV, a listed Dutch company (Netherlands). Jacoba van der Meijs holds one share in the capital of Aéroports de Paris.



17

PERRINE VIDALENCHE

Born on 26 December 1956

Perrine Vidalenche is an independent director of Orange BANK, a public limited company with a Board of Directors. She is also a member of the Supervisory Board and member of the audit committee of Société Nationale Immobilière (SNI), a semi-public limited company, the real estate subsidiary of Caisse des Dépôts.

Non-voting Board members appointed by the General Meeting of Shareholders



18

ANNE HIDALGO
Born on 19 June 1959

Anne Hidalgo is Mayor of Paris. She is also Chairman of the Cities Climate Leadership Group (C 40) organisation and Chairman of the Supervisory Board of Assistance publique – Hôpitaux de Paris (APHP), a public health institution, as well as Vice President of Métropole du Grand Paris, a public institution for intercommunal cooperation (EPCI).



20

CHRISTINE JANODET
Born on 29 September 1956

Christine Janodet is Mayor of the town of Orly. She is also Regional Councillor for the Val-de-Marne department. She holds 40 shares in the capital of Aéroports de Paris.



19

BERNARD IRION
Born on 18 March 1937

Bernard Irion is a director of F4 (a limited company), a director and permanent representative of the CCIR (Regional Chamber of Commerce and Industry) with Semavip (a public-private partnership with the City of Paris). He holds 500 shares in the capital of Aéroports de Paris.



21

GILLES LEBLANC
Born on 3 May 1954

Gilles Leblanc is Regional and Interdepartmental Director of the Public Works Department for the Île-de-France region (Paris and suburban Paris) of the Ministry of Ecology, Sustainable development and Energy. He is a member of the Boards of Directors of the Établissement public de foncier d'Île-de-France (EPFIF – public real estate agency), Grand Paris Aménagement (GPA – urban development project for the Greater Paris area), the Établissement public d'aménagement de La Défense Seine Arche (EPA DESA – urban development agency for the Défense area of Paris), the Établissement public d'aménagement Orly-Rungis Seine Amont (EPA ORSA – urban planning agency for the Orly-Rungis area), the Régie autonome des transports parisiens (RATP – Paris public transport company) and the Port Autonome de Paris (Paris river port authority).

The following also attend the Board of Directors meeting in the capacity of advisors:

- ◆ **Patrick Gandil**, Government Commissioner, Director General of the French Civil Aviation authority;
- ◆ **Marc Borel**, Deputy Government Commissioner, Director for Air Transport;
- ◆ **Béatrice Mathieu de Lavergne**, General Economic and Financial Controller;
- ◆ **Pascal Papaux**, Secretary of the Works Council.

Statutory Auditors

Appointed by the General Meeting of Shareholders of 18 May 2015 for a term of six financial years

Ernst & Young Audit

Represented by **Jacques Pierres**

Deloitte & Associés

Represented by **Olivier Broissand** and **Christophe Patrier**

Ad hoc committees

Audit and Risk Committee

Chairman: **Jacques Gounon**, Non-executive Director.

Directors members of the Committee: **Françoise Debrus**, permanent representative of Predica Prévoyance Dialogue du Crédit Agricole, Non-Executive Director, **Serge Gentili** and **Solenne Lepage**.

Compensation, Appointments and Governance Committee

Chairman: **Françoise Debrus**, permanent representative of Predica Prévoyance Dialogue du Crédit Agricole, Non-executive Director.

Directors members of the Committee: **Jacques Gounon**, Non-executive Director, **Xavier Huillard**, permanent representative of VINCI, **Jean-Paul Jouvent** and **Solenne Lepage**.

Strategic and Investment Committee

Chairman: **Augustin de Romanet**.

Directors members of the Committee: **Geneviève Chaux Debry**, **Marie-Anne Donsimoni**, **Solenne Lepage**, **Frédéric Mougin** and **Jos Nijhuis**.

REPORT FROM THE BOARD OF DIRECTORS TO THE COMBINED GENERAL MEETING OF SHAREHOLDERS OF 4 MAY 2018 DESCRIPTION OF DRAFT RESOLUTIONS

During its meeting of 22 February 2018, the Board of Directors of the Company decided to call a Combined General Meeting in order to submit the following agenda:

General Meeting of Shareholders — Ordinary General Meeting

- ◆ Approval of the Company financial statements for the year ended 31 December 2017.
- ◆ Approval of the consolidated financial statements for the year ended 31 December 2017.
- ◆ Allocation of income for the year ended 31 December 2017, and setting of dividends to be paid.
- ◆ Approval of an agreement entered into with the government as set out by Articles L. 225-38 *et seq.* of the French Commercial Code.
- ◆ Approval of agreements entered into with the Société du Grand Paris as set out by Articles L. 225-38 *et seq.* of the French Commercial Code.
- ◆ Approval of an agreement entered into with Société du Grand Paris and Syndicat des Transports d'Île-de-France as set out by Articles L. 225-38 *et seq.* of the French Commercial Code.
- ◆ Approval of an agreement entered into with the Institut français as set out by Articles L. 225-38 *et seq.* of the French Commercial Code.
- ◆ Approval of an agreement entered into with the City of Paris as set out by Articles L. 225-38 *et seq.* of the French Commercial Code.
- ◆ Approval of agreements entered into with Média Aéroports de Paris as set out by Articles L. 225-38 *et seq.* of the French Commercial Code.
- ◆ Approval of an agreement entered into with SNCF Réseau and the Caisse des dépôts et consignations (Deposit and Consignment Office) as set out by Articles L. 225-38 *et seq.* of the French Commercial Code.
- ◆ Approval of an agreement entered into with La Réunion des musées nationaux — Grand Palais as set out by Articles L. 225-38 *et seq.* of the French Commercial Code.
- ◆ Approval of an agreement with the Muséum national d'histoire naturelle (National Natural History Museum) as set out by Articles L. 225-38 *et seq.* of the French Commercial Code.
- ◆ Approval of an agreement entered into with the Établissement public du château, du musée et du domaine national de Versailles (Public Institution for the Château, Museum and National Estate of Versailles) as set out by Articles L. 225-38 *et seq.* of the French Commercial Code.
- ◆ Approval of the agreements entered into with La Poste as set out by Articles L. 225-38 *et seq.* of the French Commercial Code.
- ◆ Authorisation to be granted to the Board of Directors to access and make changes to the Company's shares as defined by Article L. 225-209 of the French Commercial Code, in accordance, where applicable, with Article L. 6323-1 of the French Transportation Code.
- ◆ Approval of the fixed, variable and exceptional components of the total compensation and all types of benefits paid or granted to Mr Augustin de Romanet, Chairman and Chief Executive Officer for the financial year ended on 31 December 2017.
- ◆ Approval of the principles and criteria for calculating, distributing and awarding the fixed, variable and exceptional components of the total compensation and all types of benefits granted to the Chairman and Chief Executive Officer.
- ◆ Ratification of the co-option of Mrs Jacoba van der Meijs as a director.

General Meeting of Shareholders — Extraordinary General Meeting

- ◆ Delegation of authority to the Board of Directors to issue shares in the Company or securities providing access to the share capital of the Company or its subsidiaries, while maintaining the preferential subscription right of shareholders, in accordance, where applicable, with Article L. 6323-1 of the French Transportation Code.
- ◆ Delegation of authority to the Board of Directors to issue shares or securities through a public offering without the preferential subscription right of shareholders, in accordance, where applicable, with Article L. 6323-1 of the French Transportation Code.
- ◆ Delegation of authority to the Board of Directors to issue shares or securities through a private investment offering without preferential subscription right of shareholders, in accordance, where applicable, with Article L. 6323-1 of the French Transportation Code.
- ◆ Delegation of authority to the Board of Directors to increase the number of securities to be issued in the event of a capital increase, with or without the preferential subscription right, in accordance, where applicable, with Article L. 6323-1 of the French Transportation Code.
- ◆ Delegation of authority to the Board of Directors to decide on a capital increase by incorporating premiums, reserves, profits or other funds, in accordance, where applicable, with Article L. 6323-1 of the French Transportation Code.
- ◆ Delegation of authority to the Board of Directors to decide on a capital increase by issuing shares or securities with access to the share capital reserved for members of Company savings plans, without the preferential subscription right of these members, in accordance, where applicable, with Article L. 6323-1 of the French Transportation Code.

- ◆ Delegation of authority to the Board of Directors to issue shares or securities in the case of a public exchange offering launched by the Company, without the preferential subscription right, in accordance, where applicable, with Article L. 6323-1 of the French Transportation Code.
- ◆ Delegation of authority to the Board of Directors to issue shares or securities to compensate contributions in kind made to the Company up to a maximum of 10% of the share capital, in accordance, where applicable, with Article L. 6323-1 of the French Transportation Code.
- ◆ Authorisation to be granted to the Board of Directors to reduce the share capital by cancelling own shares held by the Company, in accordance, where applicable, with Article L. 6323-1 of the French Transportation Code.
- ◆ Overall limitation of the capital increase amounts that may be applied for the Company pursuant to the nineteenth to twenty-second resolutions and the twenty-fourth to twenty-sixth resolutions submitted to this General Meeting of Shareholders.
- ◆ Overall limitation of the capital increase amounts that may be applied pursuant for the Company during a public offering period, pursuant to the nineteenth to the twenty-second resolutions submitted to this General Meeting of Shareholders.

General Meeting of Shareholders – Ordinary General Meeting

- ◆ Powers to carry out formalities.

A. ORDINARY GENERAL MEETING OF SHAREHOLDERS

1. Individual and consolidated annual financial statements for the year ended on 31 December 2017 (resolutions 1 and 2)

The individual annual financial statements for the year ended on 31 December 2017, the consolidated annual financial statements for the year ended on 31 December 2017, their respective appendices and the management report covering these financial statements were adopted during the meeting of the Board of Directors of 22 February 2018 in application of paragraph 1 of Article L. 232-1 of the French Commercial Code.

The net company profit of Aéroports de Paris for the 2017 year stands at €506,364,754.39.

The consolidated net profit – attributable to the Group – for the 2017 year stands at €570,807,000.

The main elements making up this income are described in the management report by the Board of Directors to the General Meeting of Shareholders on 4 May 2018.

The overall amount of expenses and charges that are not deductible from corporation tax as set out by paragraph 4 of Article 39 of the French General Tax Code for the year ended on 31 December 2017 stands at €246,790.66 and represents tax of €97,310.

The overall rate of corporation tax is 39.43% (including (i) the social contribution on corporation tax pursuant to Article 235 *ter* ZC of the French General Tax Code, and (ii) the exceptional contribution to corporation income tax for companies with revenue exceeding €1 billion pursuant to Article 1 of Finance Act No. 2017-1640 dated 1 December 2017 amended for 2017.

It should be understood that the amount of expenses and charges that are not deductible from the aforementioned corporation tax correspond exclusively to the reversal of the depreciation of the private cars that Aéroports de Paris uses, either in the form of long-term leases or fully owned.

You are requested to approve these Company and consolidated annual financial statements pursuant to Article L. 225-100 of the French Commercial Code.

The report on corporate governance and the report of the Statutory Auditors on this document are also at your disposal.

2. Allocation of income from the year ended on 31 December 2017 and setting the dividend (resolution 3)

You are requested to decide on the allocation of profit for the year ended on 31 December 2017 and to set the dividend to be paid.

The balance sheet for the year ended on 31 December 2017 shows a net profit of €506,364,754.39.

As the legal reserve was funded at 10% of the share capital, the distributable profit, after taking into account the retained earnings of €1,192,249,441.25 and before charging the interim dividend paid on 8 December 2017, stands at €1,698,614,195.64.

It is proposed to pay a dividend of €3.46 per share with the right to dividends for the year ended on 31 December 2017 (representing a maximum total dividend of €342,403,682.92) and allocate the balance resulting from the distribution to retained earnings. In view of the interim dividend of €0.70 per share paid on 8 December 2017 representing €69,266,015.70, the balance of the dividend payable for the year ended on 31 December 2017 comes to €2.76 per share, i.e. a maximum amount of €273,131,261.52.

The balance of the dividend will be paid on 8 June 2018.

When the balance of the dividend is paid, if the Company holds some of its own shares, the profit corresponding to the dividends not paid due to these shares will be allocated to the “retained earnings” account.

This dividend, when it is paid to shareholders who are natural persons domiciled for tax purposes in France, is subject in principle to a single fixed rate of tax at an overall rate of 30% including (i) income tax at a rate of 12.8%, and (ii) social-security deductions (CSG-CRDS) of 17.2%.

In accordance with the obligation to provide information defined by Article 243 *bis* of the French General Tax Code, it should be noted that the total amount of the dividend of €3.46 per share (including the interim dividend of €0.70 per share already paid on 8 December 2017) for the year ending 31 December 2017, will be eligible for the allowance of 40% to be the benefit of natural persons who are domiciled for tax purposes in France, provided for in sub-paragraph 2 of paragraph 3 of Article 158 of the French General Tax Code.

The option for application of the progressive income tax scale is annual, express, irrevocable and overall. It therefore applies to all revenue, net gains, profits and receivables falling within the field of application of the single flat tax rate for a given year (namely, essentially to interest, dividends and capital gains on sale of securities).

It is recalled that the dividends paid for the previous three years were as follows:

Years	Date of distribution	Overall dividend eligible for the 40% rebate provided for in sub-paragraph 2 of paragraph 3 of Article 158 of the French General Tax Code	Dividend not eligible for the 40% rebate
In respect of the year ended on 31 December 2016	9 June 2017	€261,255,989.28 representing a dividend of €2.64 per share	Nil
In respect of the year ended on 31 December 2015	2 June 2016	€258,287,171.22 representing a dividend of €2.61 per share	Nil
In respect of the year ended on 31 December 2014	1 June 2015	€241,463,868.88 representing a dividend of €2.44 per share	Nil

3. Approval of the agreements entered into by Aéroports de Paris as set out by Articles L. 225-38 *et seq.* of the French Commercial Code (resolutions 4 to 14)

The **fourth resolution** is intended to submit for your approval a tax agreement, as set out by Article L. 225-38 of the French Commercial Code, entered into with the State pursuant to Article L. 225-40 of the French Commercial Code.

This purpose of this agreement is to transfer three items of security equipment (a luggage-inspection x-ray imaging device and two walk-through metal detection appliances) free of charge to the Direction générale de la gendarmerie nationale.

It was the subject of a prior authorisation of the Board of Directors dated 21 June 2017 and was signed on 12 July 2017.

The **fifth resolution** is intended to submit for your approval, pursuant to Article L. 225-40 of the French Commercial Code, three agreements as set out by Article L. 225-38 of the French Commercial Code entered into with the Société du Grand Paris (SGP).

- ◆ Amendment No. 1 to the Agreement on Joint Project Management entered into for the construction of a station for Metro lines 14 and 18 at the Paris-Orly airport. This amendment is intended to update the project definition; to determine the projected cost of the work, the conditions for the compensation of Aéroports de Paris by SGP for the reconstruction of car park P0 and to modify and give details of the breakdown of the responsibilities of the parties.

Prior authorisation was granted for this agreement by the Board of Directors on 22 February 2017 and was signed on 1 March 2017.

- ◆ An agreement by which SGP would pay compensation for all the feasibility studies concerning the installation of the North Metro line No. 17 and its ancillary structures at the airport of Paris-Charles de Gaulle.

It was the subject of prior authorisation of the Board of Directors on 22 March 2017 and was signed on 22 March 2017.

- ◆ An agreement relating to the compensation, by SGP, of all feasibility studies concerning the installation of the North Metro line No. 17 and its ancillary structures at the airport of Paris-Le Bourget.

It was the subject of a prior authorisation of the Board of Directors dated 24 July 2017 and was signed on 21 September 2017.

The **sixth resolution** is intended to submit for your approval, pursuant to Article L. 225-40 of the French Commercial Code, an agreement as set out by Article L. 225-38 of the French Commercial Code entered into with the Société du Grand Paris (SGP) and the Syndicat des transports d'Île-de-France (STIF).

This agreement is intended to determine the procedures for the implementation and financing, by the SGP, of the studies carried out by Aéroports de Paris on the station for the airport at Paris-Orly. These studies are being carried out on the basis of a programme of studies that takes the objectives pursued by the STIF and the SGP into consideration.

It was the subject of a prior authorisation of the Board of Directors dated 21 June 2017 and was signed on 21 September 2017.

The **seventh resolution** is intended to submit for your approval, pursuant to Article L. 225-40 of the French Commercial Code, a tax agreement covered by Article L. 225-38 of the French Commercial Code entered into with the Institut français, a public institution.

This agreement is intended to determine the conditions for a partnership between the Institut français and Aéroports de Paris in order to organise an exhibition on the network of institutional display canvases at Paris-Charles de Gaulle and Paris-Orly.

It was the subject of a prior authorisation of the Board of Directors dated 21 June 2017 and was signed on 12 July 2017.

The **eighth resolution** is intended to submit for your approval, pursuant to Article L. 225-40 of the French Commercial Code, a tax agreement as set out by Article L. 225-38 of the French Commercial Code entered into with the Ville de Paris.

This agreement is intended to determine the terms and conditions for a partnership between Ville de Paris and Aéroports de Paris with regard to an exhibition at terminal 1 at Paris-Charles de Gaulle airport.

It was the subject of a prior authorisation of the Board of Directors dated 22 February 2017 and was signed on 10 April 2017.

The **ninth resolution** is intended to submit for your approval, pursuant to Article L. 225-40 of the French Commercial Code two agreements set out by Article L. 225-38 of the French Commercial Code entered into with the company Média Aéroports de Paris:

- ◆ An agreement intended to determine the conditions for the free display of advertising by Média Aéroports de Paris on the advertising facilities in the terminals, of a video loop promoting the "Start-up day" event, and the start-ups participating in this event.

It was the subject of a prior authorisation of the Board of Directors dated 18 October 2017 and was signed on 30 October 2017.

- ◆ An agreement intended to set the price and discount conditions granted to Aéroports de Paris by Média Aéroports de Paris for its advertising displays up to 31 December 2021.

It was the subject of a prior authorisation of the Board of Directors dated 18 October 2017 and was signed on 19 October 2017.

The **tenth resolution** is intended to submit for your approval, pursuant to Article L. 225-40 of the French Commercial Code, a tax agreement covered by Article L. 225-38 of the French Commercial Code entered into with SNCF Réseau and the Caisse des dépôts et consignations.

This agreement consists of Amendment No. 3 to the memorandum of understanding between Aéroports de Paris, SNCF Réseau and the Caisse des dépôts et consignations covering the continuation of studies relative to the CDG Express project. This amendment extends the duration of the memorandum and increases the amount of the budget for the studies.

It was the subject of a prior authorisation of the Board of Directors dated 21 June 2017 and was signed on 16 November 2017.

The **eleventh resolution** is intended to submit for your approval, pursuant to Article L. 225-40 of the French Commercial Code, a tax agreement set out by Article L. 225-38 of the French Commercial Code entered into with La Réunion des musées nationaux — Grand Palais.

This agreement covers the purchase by Aéroports de Paris of display rights for graphics from the exhibition “Paris, peinture et photographie” (Paris, painting and photography).

It was the subject of a prior authorisation of the Board of Directors dated 20 December 2017 and was signed on 20 December 2017.

The **twelfth resolution** is intended to submit for your approval, pursuant to Article L. 225-40 of the French Commercial Code, a tax agreement covered by Article L. 225-38 of the French Commercial Code entered into with the Muséum national d'histoire naturelle (National Natural History Museum).

This agreement is intended to define the procedures for a partnership between Aéroports de Paris and the Muséum national d'histoire naturelle on the occasion of an exhibition “Météorites, entre ciel et terre” (Meteorites, between sky and earth) organised in the Jardin des plantes.

It was the subject of a prior authorisation of the Board of Directors dated 18 October 2017 and was signed on 30 October 2017.

The **thirteenth resolution** is intended to submit for your approval, pursuant to Article L. 225-40 of the French Commercial Code, a tax agreement covered by Article L. 225-38 of the French Commercial Code entered into with the Établissement public du château, du musée et du domaine national de Versailles (Public Institution for the Château, Museum and National Estate of Versailles).

This agreement is intended to define the procedures for corporate sponsorship between Aéroports de Paris and the Établissement public du château, du musée et du domaine national de Versailles on the occasion of the exhibition “Versailles Visitors 1682-1789”.

It was the subject of a prior authorisation of the Board of Directors dated 18 October 2017 and was signed on 6 November 2017.

The **fourteenth resolution** is intended to submit for your approval, pursuant to Article L. 225-40 of the French Commercial Code, two agreements set out by Article L. 225-38 of the French Commercial Code entered into with La Poste.

- ◆ A lease through which Aéroports de Paris provides La Poste with a location to transfer a post office within the West Terminal of the Paris-Orly airport and grants La Poste a 60% reduction on the rent.

This agreement was the subject of prior authorisation by the Board of Directors on 19 October 2016 and was signed on 15 November 2017.

- ◆ A lease through which Aéroports de Paris provides La Poste with a location to transfer a post office within the MN module of the Paris-Charles de Gaulle airport and provides La Poste a 60% reduction on the rent.

This agreement was the subject of prior authorisation by the Board of Directors on 29 June 2016 and was signed on 18 September 2017.

The agreements and commitments are presented in a table in the appendix and are referred to in the reports from the Statutory Auditors on the related party agreements.

4. Authorisation to be granted to the Board of Directors to carry out transactions on the shares of the Company within the scope of Article L. 225-209 of the French Commercial Code, subject, where applicable, to the provisions of Article L. 6323-1 of the French Transportation Code (resolution 15)

Within the scope of the authorisation given by your General Meeting of Shareholders of 11 May 2017, the Board of Directors has implemented the buyback programme by means of:

- ◆ a liquidity contract entered into between Aéroports de Paris and an investment services provider; to implement this contract, the Board of Directors, at its meeting of 22 March 2017, decided to allocate €35 million to the liquidity account;
- ◆ authorisations to acquire shares allocated to an investment services provider acting independently, the shares thus acquired having been fully allocated or sold to employees.

The information specified in Article L. 225-211 of the French Commercial Code on transactions carried out by the Company on its own shares is given in the management report (notably: the number of shares bought and sold during the year, average prices of purchases and sales, amount of trading fees, number of shares registered in the name of the Company at closure of the year, their value evaluated at the purchase price, their nominal value for each of their intended purposes, the number of shares used, any re-allocations, reasons for the acquisitions made and the fraction of the capital that they represent).

It is proposed that you renew the authorisation given to the Board of Directors to decide (subject, where applicable, to the provisions of Article L. 6323-1 of the French Transportation Code in the version in force on the date of implementation of this authorisation) to implement a share buyback programme to purchase, have purchased, dispose of or transfer shares of the Company pursuant to Articles L. 225-209 *et seq.* of the French Commercial Code, European Regulation No. 596/2014 of the European Parliament and Council dated 16 April 2014 and the General Regulations of the AMF (French financial markets authority), notably in view of:

- ◆ the stimulation the secondary market or the liquidity of the Aéroports de Paris share, by an investment services provider

acting independently under a liquidity contract compliant with the ethics charter recognised by the AMF; or

- ◆ the allocation or sale of shares to employees, as their participation in the benefits of the Company's expansion or the implementation of any Company or Group savings plan (or equivalent plan) under the conditions laid down by the law; or
- ◆ the free allocation of shares under the provisions of Articles L. 225-197-1 *et seq.* of the French Commercial Code; or
- ◆ the implementation of any Company stock option plan under the provisions of Articles L. 225-177 *et seq.* of the French Commercial Code, or any similar plan; or
- ◆ the cancellation of all or part of the shares thus bought, subject to authorisation to reduce the share capital granted by the Extraordinary General Meeting; or
- ◆ the remittance of shares when exercising rights attached to securities giving access to the capital by redemption, conversion, exchange, presentation of a bond or in any other manner; or
- ◆ the retention and subsequent remittance of shares (for payment, exchange, contribution or other) in the context of external growth, merger, de-merger or contribution operations.

This programme is also intended to enable the Company to trade in the shares of the Company for any other purpose authorised or may be authorised by the law or the regulations in force or to implement any market practice accepted by the AMF and, more generally, to carry out any other transaction in accordance with the regulations in force. In such a case, the Company will inform its shareholders through a statement. These transactions may be carried out at any time, subject to compliance with the regulations in force.

These transactions may be carried out at any time in compliance with the regulations in force.

The purchases of the Company's shares may concern a number of shares so that, on the date of each repurchase, the total number of shares bought by the Company since the beginning of the programme does not exceed 5% of the shares composing the capital of the Company.

It should also be noted that, in compliance with the law, the Company may never hold a number of shares representing more than 10% of its share capital.

The maximum purchase price per share is €255, excluding acquisition costs, for purchases made under the liquidity contract, and €210, excluding acquisition costs, for other transactions in the programme.

The acquisition, disposal or transfer of shares may be carried out at any time within the limits authorised by the legal and regulatory provisions in force, and by any means, in one or several stages, notably on regulated markets, multilateral trading systems or over-the-counter, including by acquisition or disposal of blocks,

by public offer to purchase, sell or exchange, or by the use of options or other traded financial contracts or by remittance of shares following the issue of securities giving access to capital of the Company by conversion, exchange, redemption, exercise of a bond or in any other manner, either directly or indirectly through the intermediary of an investment services provider (without limiting the share of the buyback programme that may be implemented by any of these means), or in any other manner.

The maximum amount that the Company may allocate to this share buyback programme may not exceed €550 million.

This authorisation is granted to the Board of Directors for a period of eighteen months from the date of the General Meeting of Shareholders. As of the date of the General Meeting of Shareholders, it renders ineffective the prior delegation with the same purpose granted to the Board of Directors by the General Meeting of Shareholders on 11 May 2017 with regard to the unused part and for the period not yet elapsed.

5. Approval of the fixed, variable and exceptional elements composing the total compensation and benefits of any kind paid or allocated for the year ended on 31 December 2017 to Mr Augustin de Romanet, Chairman and Chief Executive Officer (resolution 16)

We would ask you to rule on the fixed, variable and exceptional elements composing the total compensation and benefits of any kind paid or allocated for the year ended on 31 December 2017 to Mr Augustin de Romanet, Chairman and Chief Executive Officer.

In euros	2017 Amounts submitted to the vote	Presentation
Fixed compensation	350,000 (amount paid)	
Annual variable compensation (amount to be paid after approval by the General Meeting of Shareholders of 2018)	100,000	2017 criteria and weighting: <ul style="list-style-type: none"> quantitative: Group EBITDA (25%), Group ROCE (15%), rate of satisfaction at departure of passengers (15%); and qualitative: policy on attractiveness and welcome in favour of airlines and passengers, notably the CDG Express project (15%), corporate social responsibility, including managerial engagement and employee safety (15%), strategy and control of subsidiaries and equity investments (15%).
Deferred/multi-year variable compensation	Nil	
Exceptional compensation	Nil	
Directors' attendance fees	Nil	
Benefits in kind	6,165	Company car
TOTAL COMPENSATION FOR THE YEAR	456,165	
Valuation of options allocated during the year	Nil	
Valuation of performance shares allocated during the year	Nil	
Severance compensation	Nil	
Non-competition compensation	Nil	
Supplementary pension scheme	Nil	

The amount of the fixed compensation is unchanged. The targets determining the amount of the variable share were reached respectively at: 105% for the quantitative targets (including EBITDA = 110%, ROCE = 110%, customer satisfaction = 90%) and 105% for the qualitative objectives (including welcome and attractiveness policy = 110%, corporate social responsibility = 105%, strategy and control of subsidiaries and equity investments = 100%).

The Chairman and Chief Executive Officer benefits from a death/disability contract as well as the individual accident policy for employees of Aéroports de Paris.

In compliance with the provisions of Article 3 of decree No. 53-707 dated 9 August 1953 amended relating to State control of national companies and certain organisations with an economic and social purpose, all the components of the Chairman and Chief Executive Officer's compensation submitted for the approval of the Minister of the Economy. Pursuant to said decree, the compensation components (excluding benefits in kind and allowances) are subject to an overall gross limit of €450,000. The components of the compensation based on the activity for the year ended 31 December 2017, of Mr Augustin de Romanet, as adopted by the Board of Directors at its meeting on 22 February 2018, were submitted for the approval of the Minister of the Economy.

6. Approval of the principles and criteria for determining, distributing and assigning the fixed, variable and exceptional components composing the total compensation and benefits of any kind attributable to the Chairman and Chief Executive Officer (resolution 17)

In application of Article L. 225-37-2 of the French Commercial Code, it is proposed that you approve the principles and criteria for determining, distributing and allocating the fixed, variable and exceptional components composing the total compensation and benefits of any kind, attributable to his mandate, to the Chairman and Chief Executive Officer. The targets are set each year having regard to those of the Company and the Group, based on the economic regulation agreement and on the Connect 2020 strategic plan, according to a structure which makes a distinction

between quantitative, financial and non-financial targets, and qualitative targets. These components are given in the report provided for by Article L. 225-37-2 of the French Commercial Code, which specifies that the payment of variable and exceptional compensation components is dependent on approval by the General Meeting of Shareholders to be held in 2019 to approve of the financial statements accounts for the year ended on 31 December 2018.

<i>In euros</i>	2018 Amounts	
Fixed compensation	350,000	No change since 2012
Annual variable compensation (maximum amount) (amount to be paid after approval by the General Meeting of Shareholders of 2019)	100,000	2018 criteria and weighting: <ul style="list-style-type: none"> • quantitative: Group EBITDA (25%), Group ROCE (20%), rate of satisfaction at departure of passengers (10%); • and qualitative: <ul style="list-style-type: none"> - policy on the attractiveness and welcome of the Group in favour of airlines and passengers, notably through the continuation of the CDG Express project (10%), - corporate social responsibility, including managerial engagement and the employee safety (10%): define and improve the community involvement of Aéroports de Paris for its various constituents: governance, environment, human capital, purchases — customers, societal; action plan for employee safety, - strategy and control of subsidiaries and equity investments (25%): control of international strategy and investments, particularly concerning the merger with TAV.
Deferred/multi-year variable compensation	Nil	
Exceptional compensation	Nil	
Directors' attendance fees	Nil	
Benefits in kind	According to URSSAF rules on the benefit	Company car
TOTAL COMPENSATION FOR THE YEAR	450,000 + benefit in kind	
Valuation of options allocated during the year	Nil	
Valuation of performance shares allocated during the year	Nil	
Severance compensation	Nil	
Non-competition compensation	Nil	
Supplementary pension scheme	Nil	

The amount of the fixed compensation and the maximum amount of the variable part are unchanged. The quantitative and qualitative objectives are respectively 55% and 45% in the amount of the variable compensation.

The Chairman and Chief Executive Officer has the right to a Company car, a death/disability contract as well as the individual accident policy for employees of Aéroports de Paris.

In compliance with the provisions of Article 3 of decree No. 53-707 dated 9 August 1953 amended relating to State control of national companies and certain organisations with an economic and social purpose, all the components of the Chairman and Chief Executive Officer's compensation were submitted for the approval of the Minister of the Economy. Pursuant to said decree, the compensation

components (excluding benefits in kind and allowances) are subject to an overall gross limit of €450,000. The compensation components for Mr Augustin de Romanet's activity as adopted by the Board of Directors at its meeting on 20 December 2017 has been submitted for approval to the Minister of the Economy.

7. Ratification of the co-optation of Mrs Jacoba van der Meijs as a director (resolution 18)

By a letter dated 21 March 2017, Mrs Els de Groot, appointed by the Annual General Meeting of Shareholders on 15 May 2014, stated that, for personal reasons, she was resigning from her mandate as member of the Board of Directors of Aéroports de Paris with effect from 12 May 2017.

It is therefore proposed that you ratify, in application of Article L. 225-24 of the French Commercial Code, the co-optation of Mrs Jacoba van der Meijs in the capacity of director, which took place during the meeting of the Board of Directors of 23 May

2017, replacing Mrs Els de Groot, who has resigned, and for the remainder of her term of office. Mrs Jacoba van der Meijs is a member of the Executive Board and is the Financial Director of Royal Schiphol Group N.V. Her expertise in the financial field and her sound knowledge of entrepreneurial life are indisputable assets which will enhance the debates of the Board of Directors.

The curriculum vitae of Mrs Jacoba van der Meijs is also attached in the appendix to the present report.

B. EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

I. Delegations to the Board of Directors to increase the capital, subject, where applicable, to the provisions of Article L. 6323-1 of the French Transportation Code (resolutions 19 to 26)

Your Board of Directors wishes to have the means enabling it, where applicable, and calling upon financial markets for the investment of capital securities, to quickly and flexibly seek the financial resources required for the development of your Company and its Group.

Accordingly, these draft resolutions aim to give the Board of Directors the necessary authority to carry out, subject, where applicable, to the provisions of Article L. 6323-1 of the French Transportation Code⁽¹⁾ in the version in force on the date the delegation in question is used, various operations currently delegated to the Board of Directors by the General Meetings of Shareholders of companies whose shares are accepted for trading on a regulated market. The limits are similar to those of the delegations of authority that you assigned to the Board of Directors during the General Meeting of Shareholders of 3 May 2016. For information, the delegations granted by the Combined General Meeting of 3 May 2016 were not used (with the exception of the authorisation given to the Board of Directors to make free allocations of existing shares to salaried employees).

An overall limit of €97 million applies for dilutive capital increases (resolution 28). This limit corresponds to the total nominal amount of capital increases that the Board of Directors may make pursuant to all the delegations of authority that you will be asked to grant to the Board of Directors. This overall limit is subject to the following sub-limits:

- ♦ €97 million (representing 33% of the share capital) for capital increases with shareholders' preferential subscription rights;
- ♦ €29 million (representing 10% of the share capital) for capital increases without preferential subscription rights;
- ♦ €29 million (representing 10% of the share capital) for certain capital increases when they are carried out during periods of public offers.

Consequently, using the legal provision to delegate authority, the Board of Directors requests your meeting to delegate authority to it, subject, where applicable, to the provisions of Article L. 6323-1 of the French Transportation Code in the version in force on the date the delegation in question is used, for a period of twenty-six months:

- ♦ to proceed with the issue, with shareholders' professional subscription rights:
 - (a) of shares of the Company, and/or (b) securities which are capital securities of the Company giving access by any means, immediately and/or in future, to other capital securities, existing or to be issued, of the Company or any company in which the Company directly or indirectly holds more than half of the share capital (a "Subsidiary") or existing capital securities in any company in which the Company does not directly or indirectly hold more than half of the share capital, and/or giving right to the allocation of the debt securities of the Company, of any Subsidiary or any company mentioned above; and/or (c) of any securities, whether or not composite, giving access by any means, immediately and/or in future, to capital securities to be issued by the Company and/or by any Subsidiary, as these securities are can also, where applicable, give access to existing capital securities and/or give rise to the allocation of debt securities,
 - up to a maximum nominal amount of €97 million for increases in the Company's share capital and €500 million for the nominal amount of securities representing debts on the Company that are likely to be issued (resolution 19);
- ♦ to proceed with the issue, by public offer, of shares or securities (similar to those mentioned in resolution 19), with elimination of shareholders' preferential subscription rights, within the limit of a maximum nominal amount of €29 million for capital increases in the Company and €500 million for the nominal amount of securities representing debts on the Company that are likely to be issued (resolution 20);

(1) The majority of the capital of Aéroports de Paris is held by the State.

- ◆ to proceed with the issue, by a private placement offer, of shares or securities (similar to those mentioned in resolution 19), with elimination of shareholders' preferential subscription rights, within the limit of a maximum nominal amount of €29 million for capital increases in the Company and €500 million for the nominal amount of securities representing debts on the Company that are likely to be issued (resolution 21);
- ◆ to increase the number of shares to be issued in case of a capital increase, with or without preferential subscription rights, within the limit of 15% of the initial issue (resolution 22);
- ◆ to decide the increase in the share capital of the Company by incorporation of premiums, reserves, profits or other, within the limit of a maximum amount of €97 million nominal (resolution 23);
- ◆ to decide the increase in capital by issue of shares or securities giving access to capital reserved for members of Company savings plans with elimination of preferential subscription rights for the benefit of the latter within the limit of a maximum amount of €2.9 million nominal (resolution 24);
- ◆ to proceed with the issue of shares or securities in case of a public exchange offer initiated by the Company within the limit of a maximum nominal amount of €29 million for capital increases in the Company and €500 million for the nominal amount of securities representing debts on the Company that are likely to be issued (resolution 25);
- ◆ to proceed with the issue of shares or securities in order to pay for contributions in kind granted to the Company within the limit of 10% of the share capital (resolution 26).

The Board of Directors, within the limits previously set, will also have the option to sub-delegate, under the conditions specified by the law, the power to decide to carry out the issues.

The maximum overall amount of capital increases that may be made with preferential subscription rights pursuant to the above delegations is set at €97 million nominal. This is a limit common to resolutions 19 and 22 (when resolution 22 is used in connection with an initial issue based on resolution 19).

The maximum overall amount of capital increases that may be made with preferential subscription rights pursuant to the above delegations is fixed at €29 million nominal. This is a limit common to resolutions 20, 21, 22 (when resolution 22 is used in connection with an initial issue subject to this limit), 24, 25 and 26.

The maximum overall amount of issues of securities giving rights to the allocation of debt securities that may be carried out pursuant to the above delegations is set at €500 nominal. This is an overall limit common to resolutions 19, 20, 21 and 25.

As specified above, (i) an overall limit of €97 million nominal will be common to resolutions 19, 20, 21, 22, 24, 25 and 26, and (ii) a limit of €29 million nominal will be common to resolutions 19, 20, 21 and 22, when these delegations are used during periods of public offers.

In asking you to grant these delegations, your Board of Directors would like you to note, so as to fulfil the requirements of the legal and regulatory texts, the extent of the corresponding resolutions subject to your approval.

1. General authorisations to issue shares and securities giving access to capital or debt securities, subject, where applicable, to the provisions of Article L. 6323-1 of the French Transportation Code in the version in force when the delegation is used

1.1 Issues with the maintenance of preferential subscription rights, subject, where applicable, to the provisions of Article L. 6323-1 of the French Transportation Code (resolution 19)

This resolution concerns the issues, with maintenance of your preferential subscription rights, of ordinary shares in your Company, or securities giving access, immediately or in future, to the capital of your Company (for example, convertible bonds), issued in return for payment or free, governed by Articles L. 228-91 *et seq.* of the French Commercial Code or giving access to the capital of a company in which it directly or indirectly holds more than half of its capital⁽¹⁾ or to existing capital securities of a company in which your Company does not directly or indirectly hold more than half of the share capital. It also covers issues of complex debt securities when the primary security is a capital security or when the security to which these securities give entitlement is a capital security to be issued by the Company or a subsidiary.

The maximum nominal amount of capital increases that may be carried out immediately or in future pursuant to this delegation would be set at €97 million, it being understood that these issues would also be offset against the amount of the overall limit of €97 million specified in resolution 28 and, in the case where this delegation is used in a period of public offer, against the sub-limit of €29 million fixed in resolution 29.

On these bases, your meeting is invited to delegate to your Board of Directors its authority to decide, subject, where applicable, to the provisions of Article L. 6323-1 of the French Transportation Code in the version in force when the delegation is used, the issues, in one or more stages, in the best interests of the Company and its shareholders.

In particular, you are requested to allow the Board of Directors, if the subscriptions have not absorbed the whole issue, to decide, in the order that it will determine and in compliance with the law, to limit the capital increase to the amount of the subscriptions received or, in whole or in part, to freely divide the unsubscribed shares or offer them to the public in France and/or, if appropriate, abroad, and/or on the international market.

1.2 Issues with elimination of preferential subscription rights by public offer, subject, where applicable, to the provisions of Article L. 6323-1 of the French Transportation Code (resolution 20)

This resolution would enable the Board of Directors, to seize opportunities offered by financial markets under certain circumstances, to proceed, subject, if applicable, to the provisions of Article L. 6323-1 of the French Transportation Code in the version in use in force when the delegation is used, with issues on the international market as well as the French and foreign markets, without being able to exercise the preferential subscription rights of shareholders.

⁽¹⁾ These issues would be subject to the approval of the Extraordinary General Meeting of the subsidiary concerned.

Also, your Board of Directors requests you, by voting on resolution 20, for the option to remove the preferential subscription rights of shareholders to shares and other securities giving access to capital (similar to those described in resolution 19) which would be issued, up to an amount of €29 million (it being understood that this amount would be offset against the amount of the overall limit of €97 million specified in resolution 28, against the sub-limit for capital increases without preferential subscription rights of €29 million specified in resolution 20, and, in the case where this delegation is used during a public offer period, against the sub-limit of €29 million set in resolution 29), for the same duration of twenty-six months and under the same conditions as for issues with preferential rights.

Your authorisation would also enable the Board of Directors to issue complex debt securities under the aforementioned conditions.

If you grant the Board of Directors this delegation, the issue price of the securities would be such that the amount received by the Company is at least equal to the minimum specified by the regulatory provisions applicable on the day of the issue.

On these bases, your meeting is invited to delegate to your Board of Directors its authority to carry out issues, in one or more instalments, without preferential subscription rights for shareholders.

In particular, if the subscriptions, including where applicable those of shareholders, have not absorbed the entire issue, the Board of Directors may, in the order that it will determine and in compliance with the law, limit the capital increase to the amount of the subscriptions received or, in whole or in part, freely divide the unsubscribed securities or offer them to the public.

You are also requested to grant to the Board of Directors, pursuant to the 5th sub-paragraph of Article L. 225-135 of the French Commercial Code, the option to grant shareholders a priority right to subscribe to any issue decided by the Board of Directors. This priority right granted to shareholders will be exercised during a period and according to terms determined by the Board of Directors in compliance with the applicable legal and regulatory provisions. It shall not give rise to the creation of tradable rights and shall be exercised in proportion to the number of shares held by each shareholder.

1.3 Issues with removal of preferential subscription rights by private placement, subject, where applicable, to the provisions of Article L. 6323-1 of the French Transportation Code (resolution 21)

By voting on resolution 21, we would ask you to delegate to the Board of Directors your authority to decide, subject, where applicable, to the provisions of Article L. 6323-1 of the French Transportation Code in the version in force when the delegation is used, on a capital increase in the context of an offer provided for by item II of Article L. 411-2 of the French Monetary and Financial Code by the issue, with removal of shareholders' preferential rights, of ordinary shares or securities (similar to those described in resolution 19) issued in return for payment or free, governed by Articles L. 225-149 *et seq.* and L. 228-91 *et seq.* of the French Commercial Code, giving access to the Company's capital (whether this concerns new shares or existing shares in the Company).

This resolution is intended to enable the Company to proceed, according to simplified terms, with capital increases by private placement to qualified investors or to a restricted circle of investors, as is allowed by Article L. 411-1 of the French Monetary and Financial Code.

The issues authorised in the case where the Board of Directors uses the delegation would be set at an amount of €29 million in share capital (it being understood that the amount of these capital increases would be offset against the amount of the overall limit

of €97 million set in resolution 28 and against the sub-limit for issues without preferential subscription rights of €29 million set in resolution 20 and, in the case where this delegation is used during a public offer period, against the sub-limit of €29 million set in resolution 29).

Your authorisation would also enable the Board of Directors to issue complex debt securities, under the aforementioned conditions.

If you grant the Board of Directors this delegation, the issue price of the securities would be such that the amount received by the Company is at least equal to the minimum specified by the regulatory provisions applicable on the day of the issue.

Pursuant to this delegation, if the subscriptions have not absorbed the entire issue of securities, the Board of Directors may, in the order that it will determine and in compliance with the law, limit the capital increase to the amount of the subscriptions received or, in whole or in part, freely divide the unsubscribed securities or offer them to the public.

1.4 Characteristics of securities giving access to capital, or giving rights to the allocation of debt securities and procedures for the allocation of debt or capital securities, subject, where applicable, to the provisions of Article L. 6323-1 of the French Transportation Code (provisions common to resolutions 19, 20, 21 and 25)

Other than the issue of ordinary shares, said resolutions **would enable your Board of Directors to decide**, subject, where applicable, to the provisions of Article L. 6323-1 of the French Transportation Code, **the issue:**

- ◆ of shares in the Company; and/or
- ◆ securities which are capital securities of the Company, giving access by any means, immediately and/or in future, to other capital securities, existing or to be issued, in your Company (for example, shares with warrants attached to your Company) or any subsidiary (in which your Company directly or indirectly holds more than half of the capital) or to capital securities existing in any company in which your Company does not directly or indirectly hold more than half the share capital, and/or giving right to the allocation of debt securities in your Company, in any subsidiary or any company referred to above;
- ◆ securities, whether or not composite, giving access by any means, immediately and/or in the future, to capital securities to be issued by your Company (e.g. bonds redeemable for shares to be issued by your Company) and/or by any subsidiary (in which your Company directly or indirectly holds more than half of the capital), as these securities can also, where applicable, give access to existing capital securities and/or give rise to the allocation of debt securities.

The maximum nominal amount of debt securities which may be issued by the Company may not exceed the limit of €500 million nominal.

1.5 Increase in the number of securities to be issued in the case of a capital increase with or without preferential subscription rights, subject, where applicable, to the provisions of Article L. 6323-1 of the French Transportation Code (resolution 22)

Resolution 22 aims to authorise your Board of Directors to increase, subject, where applicable, to the provisions of Article L. 6323-1 of the French Transportation Code in the version in force on the date the delegation is used, the number of securities to be issued in the case of a capital increase with or without preferential subscription rights, at the same price as that adopted for the initial issue, within

the deadlines and limits (see below) specified by the applicable regulations.

This option enables, in case of strong demand for an issue of securities, within 30 days of closure of the subscription period, an additional issue of securities to be made of a maximum amount of 15% of the initial issue, in order to satisfy excess demand and avoid a rapid rise in the market price of the security in question.

This reservation would also facilitate granting the over-allocation option traditionally put in place during market operations.

The nominal amount of capital increases decided pursuant to the present resolution would be offset against the overall limit of €97 million set in resolution 28 and, where applicable, against the limits applicable to the initial issue and the limit set in resolution 29 in case of the use of the delegation during a period of public offer.

2. Incorporation, into the capital, of premiums, reserves and profits, subject, where applicable, to the provisions of Article L. 6323-1 of the French Transportation Code (resolution 23)

We would ask you to allow your Board of Directors to increase, subject, where applicable, to the provisions of Article L. 6323-1 of the French Transportation Code in the version in force on the date the delegation is used, the capital by incorporation of premiums, reserves, profits or other. This operation, which does not necessarily result in the issue of new shares, being the subject of a specific provision of Article L. 225-130 in the French Commercial Code, must be determined by your Extraordinary General Meeting under the conditions of quorum and majority for ordinary meetings, therefore we would ask you to devote a specific resolution to it.

This delegation of authority would enable your Board of Directors to decide to carry out capital increases, in one or more instalments,

up to a maximum amount of €97 million, which would constitute an independent limit and would not be offset against the overall limit set in resolution 28 nor against the limit set in resolution 29 in the case where it is used during a period of public offer.

In compliance with the law, your Board of Directors would have the broadest powers, with the option to sub-delegate, to implement this delegation, notably, to determine the nature and amount of the sums to incorporate, as well as the procedures for carrying out the increase, to raise the nominal amounts of existing securities and/or to allocate free capital securities, and to consequently modify the Articles of Association.

3. Delegation of authority to be given to the Board of Directors to decide, subject, where applicable, to the provisions of Article L. 6323-1 of the French Transportation Code, on the increase in the share capital by the issue of shares or securities giving access to the share capital reserved for members of the Company savings plans without preferential subscription rights for the latter (resolution 24)

During any decision to increase the share capital by a cash contribution, the General Meeting of Shareholders must make a decision on a draft resolution on carrying out a capital increase reserved for members of a Company savings plan.

In application of Articles L. 225-129-6 and L. 225-138-1 of the French Commercial Code and Articles L. 3332-18 *et seq.* of the French Employment Code, we therefore propose that you grant, for twenty-six months from the day of the decision of the Extraordinary General Meeting, a delegation of authority to the Board of Directors, with the option for sub-delegation under legal conditions, to decide, subject, where applicable, to the provisions of Article L. 6323-1 of the French Transportation Code in the version in force on the date the delegation is used, to increase the share capital, in one or more instalments, by a maximum nominal amount of €2.9 million, by the issue of shares or securities giving access to the capital reserved for members of one or more Company savings plans (or other plans with members for whom Articles L. 3332-18 *et seq.* of the French Employment Code would allow reservation of a capital increase under equivalent conditions) put in place within Aéroports de Paris or the Aéroports de Paris Group composed of the Company and the French or foreign companies coming within the scope of consolidation of the accounts of the Company in application of Articles L. 3344-1 and L. 3344-2 of the French Employment Code.

The maximum nominal amount of capital increases that may be carried out immediately or in the future pursuant to this delegation would be offset against the overall limit of €97 million set in resolution 28 and against the limit of €29 million set in resolution 20 for capital increases without preferential subscription rights.

In compliance with the law, the General Meeting of Shareholders would remove the preferential subscription right for shareholders of the new shares or other securities giving access to the share capital to be issued for the aforementioned beneficiaries.

The issue price of new shares or securities giving access to the share capital would be calculated in accordance with legal provisions in force, namely currently at least equal to 80% of the Reference Price (as this term is defined below); however, the Board of Directors may reduce or remove the aforementioned discounts, within legal and regulatory limits, in order to take into account, among others, legal, accounting, tax and social schemes applicable locally.

For the requirements of this section 3, the Reference Price gives the average quoted price of the Company's share on the Euronext Paris market during the twenty trading sessions preceding the day of the decision setting the opening date for subscription for members of a Company savings plan.

The Board of Directors may allocate to the aforementioned beneficiaries, free of charge, in addition to shares or securities giving access to the share capital to be subscribed for cash, shares or securities giving access to share capital to be issued or already issued, as a substitute for all or part of the discount from the aforementioned average and/or employer's top-up contribution, it being understood that the benefit resulting from this assignment may not exceed the legal or regulatory limits in application of Articles L. 3332-18 *et seq.* and L. 3332-10 *et seq.* of the French Employment Code.

4. Delegation of authority to be given to the Board of Directors to issue, subject, where applicable, to the provisions of Article L. 6323-1 of the French Transportation Code, without shareholders' preferential subscription rights, shares or securities in the case of a public exchange offer initiated by the Company (resolution 25)

By voting the 25th resolution, we request you to enable the Board of Directors, with the option to sub-delegate under the conditions set by the law, to proceed, subject, where applicable, to the provisions of Article L. 6323-1 of the French Transportation Code in the version in force on the date the delegation is used, with the issue of ordinary shares and securities (as described above), in order to pay for securities that would be contributed to the Company under a public offer including an exchange initiated by the Company on the securities of another company whose shares are traded on one of the regulated markets provided for by Article L. 225-148 of the French Commercial Code or as part of a transaction having the same effect as a public exchange offer initiated by the Company

on the securities of another company whose securities are traded on a regulated market falling under foreign law.

This option for the Board of Directors would be limited to a maximum amount of capital increases that could not exceed €29 million; from the same date, the delegation having the same purpose given by the General Meeting of Shareholders on 3 May 2016 would be ineffective. The maximum nominal amount of capital increases that may be carried out immediately or in the future pursuant to this delegation would be offset against the overall limit of €97 million set in resolution 28 and against the limit of €29 million set in resolution 20.

5. Delegation to be given to the Board of Directors to issue, subject, where applicable, to the provisions of Article L. 6323-1 of the French Transportation Code, shares or securities to pay for contributions in kind granted to the Company within the limit of 10% of the share capital (resolution 26)

By voting on the 26th resolution, we would ask you to enable the Board of Directors to issue, subject, where applicable, to the provisions of Article L. 6323-1 of the French Transportation Code in the version in force on the date the delegation is used, ordinary shares and securities in order to pay for contributions in kind that are composed of capital securities or securities giving access to the capital of a third company. The maximum nominal amount of the capital increases that may be carried out immediately or

in the future pursuant to this delegation would be offset against the overall limit of €97 million set in resolution 28 and against the limit of €29 million set in resolution 20.

This option, which would be available to the Board of Directors, would be limited to 10% of the share capital of the Company. Any issue in this context would require the intervention of a contributions auditor.

II. Authorisation to be given to the Board of Directors to reduce the share capital, subject, where applicable, to the provisions of Article L. 6323-1 of the French Transportation Code, by cancellation of treasury shares (resolution 27)

Resolution 27 is a corollary of the share buyback programme (resolution 15 authorising the share buyback, notably with the aim of cancelling the repurchased shares).

This resolution authorises, subject, where applicable, to the provisions of Article L. 6323-1 of the French Transportation Code in the version in force on the date that this authorisation is used, the cancellation of all or part of the Aéroports de Paris shares held by it and/or that it may subsequently acquire, within the limit of a maximum amount of 10% of the share capital of the Company.

Through this resolution, we would ask you, for a period of twenty-six months from the day of the decision of the Extraordinary General Meeting, to authorise the cancellation of all or part of the shares of the Company that it may acquire pursuant to any authorisation, present or future, given by the General Meeting of Shareholders under the conditions provided by Article L. 225-209 of the French Commercial Code up to a maximum amount of 10% of the capital of the Company.

III. Overall limit on the amount of increases in the Company's capital that may be carried out pursuant to the nineteenth to twenty-second resolutions and the twenty-fourth to twenty-sixth resolutions submitted to the present General Meeting of Shareholders (resolution 28)

It will be proposed to set a limit common to all capital increases that may be decided by the Board of Directors based on the delegations of authority proposed to the General Meeting of Shareholders. Thus, a total nominal amount would be set for increases in the share capital of the Company that may be carried out immediately and/or in the future pursuant to the delegations and authorisations granted by resolutions 19, 20, 21, 22, 24, 25 and 26 submitted to

the General Meeting of Shareholders, which would be €97 million, it being understood that to this limit would be added, where applicable, the nominal amount of shares to be issued in order to preserve (in accordance with the legal and regulatory provisions and, where applicable, contractual stipulations specifying other cases of adjustment) the rights of holders of securities or other rights giving access to capital.

IV. Overall limit on the amount of increases in the Company's capital that may be carried out, during periods of public offers, pursuant to the nineteenth to twenty-second resolutions submitted to this General Meeting of Shareholders (resolution 29)

It will be proposed to set a limit common to all capital increases that may be decided by the Board of Directors based on the delegations of authority proposed to the General Meeting of Shareholders in resolutions 19, 20, 21 and 22. Thus, a total nominal amount would be set for increases in the capital of the Company that may be carried out immediately and/or in the future pursuant to the delegations and authorisations granted by resolutions 19, 20, 21 and 22 submitted to the General Meeting of Shareholders, which would be €29 million, it being understood that (i) the amount of any capital increase carried out in this context would

be offset against this overall limit for capital increases set in the foregoing resolution 28 and, with regard to the delegations and authorisations granted by resolutions 20, 21 and 22 submitted to the General Meeting of Shareholders, against the limit specified in resolution 20, and (ii) to this overall limit would be added, where applicable, the nominal amount of the shares to be issued in order to preserve (in accordance with the legal and regulatory provisions and, where applicable, contractual stipulations specifying other cases of adjustment) the rights of holders of securities or other rights giving access to the share capital.

V. Supplementary reports in the case where a delegation is used and reports from the Statutory Auditors

You will hear the reading of your Statutory Auditors' report on resolutions 19, 20, 21, 22, 24, 25, 26 and 27.

If the Board of Directors uses the delegation of authority that your meeting may grant to it by voting said resolutions, it will prepare a supplementary report at the time of its decision, where applicable, and in compliance with the law and the regulations, that

will describe the final conditions of the transaction and will report on its effect on the situation of the holders of capital securities or securities giving access to capital, particularly with regard to their portion of the equity. This report and, where applicable, that from the Statutory Auditors, will be made available to the holders of capital securities or securities giving access to capital, then brought to their attention at the next General Meeting of Shareholders.

C. ORDINARY GENERAL MEETING OF SHAREHOLDERS

Powers to carry out formalities (resolution 30)

By voting this resolution, the General Meeting of Shareholders is requested to authorise the bearer of an original, an extract or a certified copy of the minutes of the General Meeting of Shareholders to carry out the legal formalities required, where applicable.

The information on the progress of the Company's business, to be provided in compliance with the law, is shown in the management report.

We hope that you will approve the various proposals explained in this report and that you will vote for the corresponding resolutions.

APPENDIX 1

Related party agreements authorised by the Board of Directors during the year 2017

Contract to sell security equipment entered into with the Direction générale de la gendarmerie nationale Prior authorisation of the Board of Directors on 21 June 2017

Purpose: Free transfer of three items of security equipment (a luggage-inspection x-ray imaging device and two walk-through metal detection devices) to the Direction générale de la gendarmerie nationale.

Incentive: This equipment, financed by the security tax, is no longer used by Aéroports de Paris and their net book value has been depreciated.

Director concerned: The French State.

Agreement signed on 12 July 2017.

Amendment No. 1 to the Agreement on Joint Project Management entered into with the Société du Grand Paris (SGP) for the construction, at the Paris-Orly airport, of a station for Metro lines 14 and 18

Prior authorisation of the Board of Directors on 22 February 2017

Purpose: Amendment intended to update the definition of the project; to determine the projected cost of the work, the conditions for the compensation of Aéroports de Paris by SGP for the reconstruction of car park P0 and to modify and give details of the breakdown of the responsibilities of the parties. This amendment brings the amount of the compensation for the work on the station and car park by SGP to €195.2 million.

Incentive: To increase the attractiveness of the Paris-Orly airport, significantly improve its access conditions and benefit from repayment of the costs borne by Aéroports de Paris.

Director concerned: The French State.

Agreement signed on 1 March 2017.

Agreement entered into with Société du Grand Paris (SGP) by which the latter would pay compensation for all the feasibility studies concerning the installation of the North Metro line No. 17 and its ancillary structures at the airport of Paris-Charles de Gaulle

Prior authorisation of the Board of Directors on 22 March 2017

Purpose: This agreement determines the conditions for the compensation of Aéroports de Paris by the SGP in an amount of €522,000 excluding tax for:

- ◆ feasibility studies concerning the installation of structures (station and ancillary structures) for the North Metro line 17 on the Paris-Charles de Gaulle platform;
- ◆ all actions or expert appraisals to assist the preliminary design studies carried out by SGP;
- ◆ feasibility studies covering any modifications to airport structures that exist or are to be built by Aéroports de Paris to enable the passage of metro line 17 and the construction of related structures.

Incentive: To benefit from compensation for the costs incurred by studies and all costs for studies undertaken by Aéroports de Paris, i.e. €522,000 excluding tax, and to enable the installation of line 17 and its ancillary structures under conditions compatible with the proper functioning of the airport structures. This service to Paris-Charles de Gaulle represents a strategic issue to ensure it becomes more attractive.

Director concerned: The French State.

Agreement signed on 22 March 2017.

Agreement with Société du Grand Paris (SGP) by which the latter would pay compensation for all the feasibility studies concerning the installation of the North Metro line No. 17 and its ancillary structures at the airport of Paris-Le Bourget

Prior authorisation of the Board of Directors on 24 July 2017

Purpose: To set the conditions for the compensation of Aéroports de Paris by SGP in an amount of €97,400 excluding tax for:

- ◆ studies on the installation of its ancillary structures and their compatibility with existing or future airport structures;
- ◆ studies covering any modifications to existing airport structures or those to be built by Aéroports de Paris to enable the passage of metro line 17 and the construction of ancillary structures.

Incentive: To benefit from compensation for the cost incurred by studies and all costs for studies to be undertaken by Aéroports de Paris, i.e. €97,400 excluding tax, and to enable the installation of line 17 and its ancillary structures under conditions compatible with the proper functioning of the airport structures. This service to the Paris-Le Bourget airport is a strategic issue, to ensure that it becomes more attractive.

Director concerned: The French State.

Agreement signed on 21 September 2017.

Agreement entered into with the Société du Grand Paris (SGP) and the Syndicat des transports d'Île-de-France (STIF) relating to the procedures for implementing and financing studies with regard to work on the station at Paris-Orly airport

Prior authorisation of the Board of Directors on 21 June 2017

Purpose: Determination of the conditions for the participation of SGP in the financing of studies carried out by Aéroports de Paris in its capacity as contracting authority for the station at Paris-Orly airport, as part of the Grand Paris Express project. As these studies were carried out on the basis of a programme of studies taking the targets pursued by the STIF and the SGP into consideration, the latter is participating in their funding up to the limit of a subsidy of €100,000 excluding tax.

Incentive: To benefit from a subsidy up to a limit of €100,000 excluding tax to cover all the costs of studies carried out by Aéroports de Paris and to enable a multi-modal transport hub to be set up under conditions compatible with the proper functioning of the airport structures. This multi-modality represents a strategic issue to ensure that Paris-Orly becomes more attractive.

Director concerned: The French State.

Agreement signed on 21 September 2017.

Convention relative to a partnership entered into with the Institut français, a public institution of an industrial and commercial character that implements cultural actions outside France

Prior authorisation of the Board of Directors on 21 June 2017

Purpose: Partnership between the Institut français and Aéroports de Paris. The contributions of both parties (each valued at €280,300 excluding tax) include, for Aéroports de Paris, the provision of its network of institutional display canvases at Paris-Charles de Gaulle and Paris-Orly and monitoring the manufacture of the canvases (printing, fitting and removal) and, for the Institut français, the transfer of rights concerning the exhibition visuals as well as visibility and promotion of the Paris Aéroport brand.

Incentive: The interest for Aéroports de Paris in organising an exhibition within Paris-Charles de Gaulle and Paris-Orly airports and benefiting from the visibility provided by the Institut français to Aéroports de Paris as a partner.

Director concerned: The French State (the Institut français is a public State-owned institution).

Agreement signed on 12 July 2017.

Partnership agreement with Ville de Paris concerning an exhibition organised in Terminal 1 at Paris-Charles de Gaulle airport

Prior authorisation of the Board of Directors on 22 February 2017

Purpose: Partnership between Ville de Paris and Aéroports de Paris and valuation of the contributions of both parties (each €120,336 excluding tax) including, for Aéroports de Paris, the provision of an exhibition space in Terminal 1 of Paris-Charles de Gaulle airport and, for Ville de Paris, the transfer of visuals and visibility as well as the provision of spaces to Aéroports de Paris for a period of two years.

Incentive: The interest for Aéroports de Paris in contributing to a cultural influence within its terminals and to benefit from visibility provided by the Ville de Paris to Aéroports de Paris as a partner.

Director concerned: Mrs Anne Hidalgo, non-voting Board member in an advisory capacity on the Board of Directors of Aéroports de Paris.

Agreement signed on 10 April 2017.

Related party agreement with Média Aéroports de Paris relating to the provision of advertising displays for the event "Airport Start-up Day"

Prior authorisation of the Board of Directors on 18 October 2017

Purpose: Free display by Média Aéroports de Paris on the advertising facilities in the terminals, of a video loop promoting the "Start-up day" event, and the start-ups participating in this event.

Incentive: To benefit free of charge from the promotion of the Start-up Day event at Paris-Charles de Gaulle airport.

Director concerned: Mr Augustin de Romanet, Chairman and Chief Executive Officer of Média Aéroports de Paris.

Agreement signed 30 October 2017.

Related party agreement with Média Aéroports de Paris for the circulation of the Aéroport de Paris communications campaigns

Prior authorisation of the Board of Directors on 18 October 2017

Purpose: To determine the conditions and price discounts granted by Média Aéroports de Paris on the Aéroports de Paris advertising until 31 December 2021.

Incentive: To obtain a sustainable benefit from favourable pricing conditions for its advertising on the network belonging to Média Aéroports de Paris.

Director concerned: Mr Augustin de Romanet, Chairman and Chief Executive Officer of Média Aéroports de Paris.

Agreement signed 19 October 2017.

Amendment No. 3 to the memorandum of understanding between Aéroports de Paris, SNCF Réseau and the Caisse des dépôts et consignations covering the continuation of studies relating to the CDG Express project

Prior authorisation of the Board of Directors on 21 June 2017

Purpose: amendment to the memorandum of understanding binding Aéroports de Paris and SNCF Réseau, intended to extend to the Caisse des dépôts et consignations the stipulations of the memorandum entered into between Aéroports de Paris and SNCF Réseau, thus leading Caisse des dépôts et consignations to participate in the financing of studies relative to CDG Express, particularly the financial and legal studies.

Furthermore, the amendment extends the duration of the memorandum of understanding and increases the amount of the budget for the studies from €12 million excluding tax to €12.635 million excluding tax.

Incentive: The interest for Aéroports de Paris in carrying out studies together with SNCF Réseau and the Caisse des dépôts et consignations, to ensure the financial and economic feasibility of CDG Express.

Director concerned: The French State (SNCF Réseau and the Caisse des dépôts et consignations are national public institutions).

Agreement signed on 16 November 2017.

Agreement entered into with La Réunion des musées nationaux – Grand Palais relating to the transfer of rights to the visuals for an exhibition entitled “Paris, peinture et photographie” (Paris, painting and photography)

Prior authorisation of the Board of Directors on 20 December 2017

Purpose: To purchase the representation rights to the visuals from the exhibition “Paris, peinture et photographie” for an amount of €26,500 excluding tax.

Incentive: To benefit from an original staged “one-off” exhibition enabling implementation costs to be reduced; to benefit from the display of works of art in the terminals representing the best of Paris culture, consistent with the “Paris Aéroport” cultural programming.

Director concerned: The French State (La Réunion des musées nationaux and the Grand Palais des Champs-Élysées is a national public institution).

Agreement signed on 20 December 2017.

Partnership agreement between Aéroports de Paris and the Muséum national d’histoire naturelle

Prior authorisation of the Board of Directors on 18 October 2017

Purpose: To define the terms of a partnership between Aéroports de Paris and Établissement public *du* Muséum national d’histoire naturelle on the occasion of an exhibition “Météorites, entre ciel et terre” (Meteorites, between sky and earth) organised in the Jardin des plantes.

The contributions of both parties, each valued at €22,000 excluding tax, for Aéroports de Paris, promoting this exhibition on its various communication channels and, for the Muséum national d’histoire naturelle, assigning passes and catalogues and giving Aéroports de Paris the advantage of visibility in its capacity as partner.

Incentive: For Groupe ADP, the interest in receiving material and advertising services through visibility in its capacity as partner.

Director concerned: The French State (the Établissement public du Muséum national d’histoire naturelle is a public institution of the State).

Agreement signed 30 October 2017.

Corporate sponsorship agreement between Aéroports de Paris and the Établissement public du château, du musée et du domaine national de Versailles (Public Institution for the Château, Museum and National Estate of Versailles)

Prior authorisation of the Board of Directors on 18 October 2017

Purpose: Corporate sponsorship between Aéroports de Paris and the Établissement public administratif du château, du musée et du domaine national de Versailles (Public Institution for the Château, Museum and National Estate of Versailles) on the occasion of the exhibition “Versailles Visitors 1682-1789”.

Aéroports de Paris’ corporate sponsorship €150,000 excluding tax to organise the exhibition.

Incentive: For Aéroports de Paris, the interest in receiving material services and visibility on the occasion of this exhibition.

Director concerned: The French State (the Établissement public du château, du musée et du domaine national de Versailles is a public State-owned institution).

Agreement signed on 6 November 2017.

Lease for a post office in the West Terminal of Paris-Orly airport

Prior authorisation of the Board of Directors on 19 October 2016

Purpose: A lease through which Aéroports de Paris provides La Poste with a location to transfer a post office within the West Terminal of the Paris-Orly airport and grants La Poste a 60% reduction on the rent.

Incentive: The interest for Aéroports de Paris in maintaining a post office at Paris-Orly and offering a local service to the various customers and users of the airport.

Director concerned: The French State, which holds a majority stake in the La Poste group.

Agreement signed on 15 November 2017.

Lease covering a post office in the MN module of the Paris-Charles de Gaulle airport

Prior authorisation of the Board of Directors on 29 June 2016

Purpose: A lease through which Aéroports de Paris provides La Poste with a location to transfer a post office within the MN module of the Paris-Charles de Gaulle airport and provides La Poste a 60% reduction on the rent.

Incentive: The interest for Groupe ADP in maintaining a post office at Paris-Charles de Gaulle and offering a local service to the various customers and users of the airport.

Director concerned: The French State, which holds a majority stake in the La Poste group.

Agreement signed on 18 September 2017.

APPENDIX 2

Curriculum vitae of Mrs Jacoba van der Meijs

Ratification of the co-optation of Mrs Jacoba van der Meijs

Mrs Jacoba van der Meijs was co-opted as director by the Board of Directors at its meeting of 23 May 2017, replacing Mrs Els de Groot, for the remainder of the latter's term of office, namely, until the General Meeting of Shareholders called to approve the financial statements for the year ended on 31 December 2018.

Jacoba van der Meijs, non-independent director

Date of birth: 26 January 1966

Nationality: Dutch

Date of co-optation: 23 May 2017

Number of shares held in the Company: 1

Education:

2000	ACMA, Chartered Institute of Management Accountants (CIMA) – London
1990-1992	Doctor of pharmacy (PharmD), pharmacy faculty, Rijksuniversiteit Utrecht (University of Utrecht)
1984-1990	Master of Science in pharmacy, pharmacy faculty, Rijksuniversiteit Utrecht (University of Utrecht)
1978-1984	Lycée Stedelijk, Leiden (mathematics, physics, chemistry, Dutch, English, Greek and history)

Other current mandates and positions

- Member of the Executive Board and Financial Director of Royal Schiphol Group – N.V. Luchthaven Schiphol (company incorporated under Dutch law)
- Non-executive director of the Supervisory Board and Chair of the Audit Committee of "Kendrion NV", a listed Dutch company (Netherlands)

Mandates and duties completed over the last 5 years

- Non-executive director of the Supervisory Board, member of the Audit Committee and member of the Health, Safety, Security, Environment and Quality Committee of Koole Terminals (Netherlands) from September 2016 to June 2017
- Vice-Chair of Project Finance for Shell Global Solutions (Netherlands), from 2009 to September 2016

DRAFT RESOLUTIONS SUBMITTED TO THE COMBINED GENERAL MEETING OF 4 MAY 2018

Resolutions within the scope of the Ordinary General Meeting

FIRST RESOLUTION

Approval of the Company financial statements for the year ended 31 December 2017

The General Meeting of Shareholders, acting in accordance with the quorum and majority requirements for General Meetings of Shareholders, having taken note of the management report by the Board of Directors and the Corporate Governance report, in respect of the year ended 31 December 2017 and the Statutory Auditors' reports, **approves** all transactions reflected in the financial statements and summarised in these reports and **approves** the Company financial statements for the year ended 31 December 2017 as presented to it, which financial statements closed with a net profit of €506,364,754.39.

Pursuant to Article 223-C of the French General Tax Code, the General Meeting of Shareholders also approves the expenses and charges non-deductible for tax purposes set out in Article 39-(4) of the said code, of €246,790.66 and for which a tax liability of €97,310 has been borne. The overall corporate tax rate for 2017 is 39.43% (this includes (i) the social contribution on corporate tax set out in Article 235-B-ZC of the French General Tax Code, and (ii) the special contribution to corporate tax for companies with a turnover in excess of €1 billion provided for in Article 1 of Act No. 2017-1640 of 1 December 2017 of the amended Finance Act for 2017).

This amount of non-deductible expenses and charges set out in Article 39-(4) of the French General Tax Code relates exclusively to write backs of depreciation on private vehicles, either leased on a long-term basis by Aéroports de Paris or which it fully owns.

SECOND RESOLUTION

Approval of the consolidated financial statements for the year ended 31 December 2017

The General Meeting of Shareholders, acting in accordance with the quorum and majority requirements for General Meetings of Shareholders, having taken note of the management report by the Board of Directors and the Statutory Auditors' report on the consolidated financial statements, **approves** all transactions reflected therein and summarised in these reports and **approves** the consolidated financial statements for the year ended 31 December 2017 as presented to it which show a net profit attributable to the Group of €570,807,000.

THIRD RESOLUTION

Allocation of income for the year ended 31 December 2017 and setting of dividends to be paid

The General Meeting of Shareholders, acting in accordance with the quorum and majority requirements for General Meetings of Shareholders, having taken note of the Board of Directors' report and that of the Statutory Auditors on the 2017 financial statements **takes note** that the Company financial statements as at 31 December 2017 and approved by this meeting show a net profit of €506,364,754.39.

Given that the legal reserve has reached 10% of the share capital, no allocation is made to that reserve. Taking into account the retained earnings of €1,192,249,441.25 and after charging the interim dividend paid on 8 December 2017, the distributable profit stands at €1,698,614,195.64.

As a result, the General Meeting of Shareholders **decides** to pay a dividend of €3.46 per share with the right to dividends in respect of the year ended 31 December 2017 (representing a maximum total dividend of €342,403,682.92) and allocate the balance resulting from the distribution to retained earnings. Taking into account the interim dividend of €0.70 per share, paid on 8 December 2017 and representing a total of €69,266,015.70, the balance of distributable dividends in respect of the year ended 31 December 2017 is €2.76 per share, i.e. a maximum of €273,131,261.52.

The balance of dividends will be paid on 8 June 2018.

Where such dividends are paid to shareholders who are individuals and resident for tax purposes in France, they are normally subject to a single withholding tax at the fixed rate of 30% which includes (i) income taxes at the fixed rate of 12.8%, and (ii) social contributions (CSG-CRDS) at the rate of 17.2%.

Shareholders who are individuals resident for tax purposes in France, may however opt for these dividends to be taxable under the progressive income tax scale. If this option is taken, the dividends qualify for the 40% rebate applicable to individuals resident for tax purposes in France, laid down in Article 158-(3)-(2) of the French General Tax Code.

The option for the application of the progressive income tax scale is annual, express, irrevocable and comprehensive. Hence it applies to the total of income, net gains, profits and receivables falling under the scope of application of the single withholding tax in respect of a given year (mainly interests, dividends and capital gains on the disposal of securities).

If on the date of payment of the dividend, the Company holds treasury shares, the net profit corresponding to dividends not paid in respect of those shares would be allocated to "retained earnings".

Pursuant to the provisions of Article 243-a of the French General Tax Code (GTC), please find below dividends distributed in respect of the last three financial years:

Financial years	Distribution date	Total dividends qualifying for the 40% reduction laid down in Article 158-(3)-(2) of the French General Tax Code	Dividends not qualifying for the 40% reduction
In respect of the year ended 31 December 2016	9 June 2017	€261,255,989.28 representing a dividend of €2.64 per share	Nil
In respect of the year ended 31 December 2015	2 June 2016	€258,287,171.22 representing a dividend of €2.61 per share	Nil
In respect of the year ended 31 December 2014	1 June 2015	€241,463,868.88 representing a dividend of €2.44 per share	Nil

FOURTH RESOLUTION

Approval of an agreement entered into with the Government set out in Articles L. 225-38 *et seq.* of the French Commercial Code

The General Meeting of Shareholders, acting in accordance with the quorum and majority requirements for General Meetings of Shareholders, having taken note of the Statutory Auditors' special report on the agreement set out in Articles L. 225-38 *et seq.* of the French Commercial Code, **approves**, with **the Government** having abstained from voting, in accordance with the conditions of Article L. 225-40 of the French Commercial Code, an agreement entered into with **the Government** and referred to in this special report. This agreement had been authorised beforehand by the Board of Directors.

FIFTH RESOLUTION

Approval of the agreements entered into with Société du Grand Paris set out in Articles L. 225-38 *et seq.* of the French Commercial Code

The General Meeting of Shareholders, acting in accordance with the quorum and majority requirements for General Meetings of Shareholders, having taken note of the Statutory Auditors' special report on the agreements set out in Articles L. 225-38 *et seq.* of the French Commercial Code, **approves**, with **the Government** having abstained from voting, in accordance with the conditions of Article L. 225-40 of the French Commercial Code, the agreements entered into with **Société du Grand Paris** and referred to in this special report. These agreements had been authorised beforehand by the Board of Directors.

SIXTH RESOLUTION

Approval of an agreement entered into with Société du Grand Paris and the Syndicat des transports d'Île-de-France set out in Articles L. 225-38 *et seq.* of the French Commercial Code

The General Meeting of Shareholders, acting in accordance with the quorum and majority requirements for General Meetings of Shareholders, having taken note of the Statutory Auditors' special report on the agreements set out in Articles L. 225-38 *et seq.* of the French Commercial Code, **approves**, with **the Government** having abstained from voting, in accordance with the conditions of Article L. 225-40 of the French Commercial Code, the agreement entered into with **Société du Grand Paris and Syndicat des transports d'Île-de-France** and referred to in this special report. This agreement had been authorised beforehand by the Board of Directors.

SEVENTH RESOLUTION

Approval of an agreement entered into with Institut français as set out in Articles L. 225-38 *et seq.* of the French Commercial Code

The General Meeting of Shareholders, acting in accordance with the quorum and majority requirements for General Meetings of Shareholders, having taken note of the Statutory Auditors' special report on the agreements set out in Articles L. 225-38 *et seq.* of the French Commercial Code, **approves**, with **the Government** having abstained from voting, in accordance with the conditions of Article L. 225-40 of the French Commercial Code, an agreement entered into with **Institut français** and referred to in this special report. This agreement had been authorised beforehand by the Board of Directors.

EIGHTH RESOLUTION

Approval of an agreement entered into with Ville de Paris as set out in Articles L. 225-38 *et seq.* of the French Commercial Code

The General Meeting of Shareholders, acting in accordance with the quorum and majority requirements for General Meetings of Shareholders, having taken note of the Statutory Auditors' special report on the agreements set out in Articles L. 225-38 *et seq.* of the French Commercial Code, **approves**, with **Mrs Anne Hidalgo** having abstained from voting, in accordance with the conditions of Article L. 225-40 of the French Commercial Code, an agreement entered into with **Ville de Paris** and referred to in this special report. This agreement had been authorised beforehand by the Board of Directors.

NINTH RESOLUTION

Approval of the agreements entered into with Média Aéroports de Paris set out in Articles L. 225-38 *et seq.* of the French Commercial Code

The General Meeting of Shareholders, acting in accordance with the quorum and majority requirements for General Meetings of Shareholders, having taken note of the Statutory Auditors' special report on the agreements set out in Articles L. 225-38 *et seq.* of the French Commercial Code, **approves**, with **Mr Augustin de Romanet** having abstained from voting, in accordance with the conditions of Article L. 225-40 of the French Commercial Code, the agreements entered into with **Société du Grand Paris** and referred to in this special report. These agreements had been authorised beforehand by the Board of Directors.

TENTH RESOLUTION

Approval of an agreement entered into with SNCF Réseau and the Caisse des dépôts et consignations as set out in Articles L. 225-38 *et seq.* of the French Commercial Code

The General Meeting of Shareholders, acting in accordance with the quorum and majority requirements for General Meetings of Shareholders, having taken note of the Statutory Auditors' special report on the agreements set out in Articles L. 225-38 *et seq.* of the French Commercial Code, **approves**, with **the Government** having abstained from voting, in accordance with the conditions of Article L. 225-40 of the French Commercial Code, an agreement entered into with **SNCF Réseau** and the **Caisse des dépôts et consignations** and referred to in this special report. This agreement had been authorised beforehand by the Board of Directors.

ELEVENTH RESOLUTION

Approval of an agreement entered into with La Réunion des musées nationaux – Grand Palais as set out in Articles L. 225-38 *et seq.* of the French Commercial Code

The General Meeting of Shareholders, acting in accordance with the quorum and majority requirements for General Meetings of Shareholders, having taken note of the Statutory Auditors' special report on the agreements set out in Articles L. 225-38 *et seq.* of the French Commercial Code, **approves**, with **the Government** having abstained from voting, in accordance with the conditions of Article L. 225-40 of the French Commercial Code, an agreement entered into with **La Réunion des musées nationaux – Grand Palais** and referred to in this special report. This agreement had been authorised beforehand by the Board of Directors.

TWELFTH RESOLUTION

Approval of an agreement entered into with the Muséum national d'histoire naturelle as set out in Articles L. 225-38 *et seq.* of the French Commercial Code

The General Meeting of Shareholders, acting in accordance with the quorum and majority requirements for General Meetings of Shareholders, having taken note of the Statutory Auditors' special report on the agreements set out in Articles L. 225-38 *et seq.* of the French Commercial Code, **approves**, with **the Government** having abstained from voting, in accordance with the conditions of Article L. 225-40 of the French Commercial Code, an agreement entered into with the **Muséum national d'histoire naturelle** and referred to in this special report. This agreement had been authorised beforehand by the Board of Directors.

THIRTEENTH RESOLUTION

Approval of an agreement entered into with Établissement public du château, du musée et du domaine national de Versailles as set out in Articles L. 225-38 *et seq.* of the French Commercial Code

The General Meeting of Shareholders, acting in accordance with the quorum and majority requirements for General Meetings of Shareholders, having taken note of the Statutory Auditors' special report on the agreement set out in Articles L. 225-38 *et seq.* of the French Commercial Code, **approves**, with **the Government** having abstained from voting, in accordance with the conditions of Article L. 225-40 of the French Commercial Code, an agreement entered into with **Établissement public du château, du musée et du domaine national de Versailles** and referred to in this special report. This agreement had been authorised beforehand by the Board of Directors.

FOURTEENTH RESOLUTION

Approval of the agreements entered into with La Poste set out in Articles L. 225-38 *et seq.* of the French Commercial Code

The General Meeting of Shareholders, acting in accordance with the quorum and majority requirements for General Meetings of Shareholders, having taken note of the Statutory Auditors' special report on the agreements set out in Articles L. 225-38 *et seq.* of the French Commercial Code, **approves**, with **the Government** having abstained from voting, in accordance with the conditions of Article L. 225-40 of the French Commercial Code, an agreement entered into with **La Poste** and referred to in this special report. These agreements had been authorised beforehand by the Board of Directors.

FIFTEENTH RESOLUTION

Authorisation to be granted to the Board of Directors for the purpose of trading, subject to, if applicable, the provisions of Article L. 6323-1 of the French Transportation Code, in the Company's shares under Article L. 225-209 of the French Commercial Code

The General Meeting of Shareholders, acting in accordance with the quorum and majority requirements for General Meetings of Shareholders, having taken note of the Board of Directors' report, and in compliance with the provisions of Articles L. 225-209 *et seq.* of the French Commercial Code, Regulation No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse, and the General regulation of the AMF, authorises the Board of Directors to purchase or arrange to have purchased, sell or transfer the Company's shares, subject to, if applicable, the provisions of Article L. 6323-1 of the French Transportation Code, in its applicable version at the date of implementation of this authorisation, in order to:

- (a) stimulate trading on the secondary market or the liquidity of the Aéroports de Paris share through an investment service provider acting independently under a liquidity contract compliant with the code of ethics recognised by the AMF; or
- (b) allocate or sell shares to employees by virtue of the Company's employee profit sharing scheme or the implementation of any Company or Group savings plan (or a similar plan) in accordance with the conditions set out in the law, in particular in Articles L. 3332-1 *et seq.* of the French Labour Code; or
- (c) allocate bonus shares by virtue of the provisions of Articles L. 225-197-1 *et seq.* of the French Commercial Code; or
- (d) implement any share option plan by the Company under the provisions of Articles L. 225-177 *et seq.* of the French Commercial Code or any similar plan; or
- (e) cancel all or part of the shares thus redeemed, subject to the authorisation to reduce the share capital given by the Extraordinary Meeting of Shareholders; or
- (f) allocate shares in relation to the exercise of the rights attached to securities convertible into or exchangeable for shares, through refund, conversion, exchange, presentation of a certificate or in any other manner; or
- (g) retain or allocate at a later date shares (by way of payment, exchange, contribution or other) as part of external growth operations, mergers, demergers or transfers of assets.

This plan is also designed to enable the Company to trade in its shares for any other purpose authorised, either now or at a later date, by law or the applicable regulations, and for the implementation of any market practice that may become authorised by the AMF, and generally, the conduct of any transaction in compliance with the applicable regulations. In such an event, the Company shall inform its shareholders accordingly by way of a notice. These transactions may be carried out at any moment, subject to compliance with the applicable regulations.

The General Meeting of Shareholders **resolves** that the maximum number of shares that may be purchased is 5% of the total number of shares making up the Company's share capital, with the understanding that under any circumstances, (i) this limit applies to an amount of the Company's share capital which shall, if necessary, be adjusted to take into account transactions affecting the share capital after this meeting, (ii) by way of exception, where shares are redeemed to boost liquidity in accordance with the conditions set out in the General regulation of the AMF, the number of shares taken into account to calculate the limit of 5% is the number of shares purchased, after deduction of the number of shares sold back during the authorisation period and (iii) acquisitions made by the Company shall, under no circumstances, cause it to hold more than 10% of the Company's share capital.

Shares may be purchased, sold, or transferred at any time within the limits authorised by the applicable laws and regulations, and by any means, on one or more occasions, on regulated markets, multilateral trading facilities, or over-the-counter, including through the acquisition or disposal of blocks, takeover bid, sale or exchange, or through the use of options or other traded financial contracts or the allocation of shares following the issuance of securities convertible into or exchangeable for the Company's shares through refund, conversion, exchange, exercise of a warrant or in any other manner, either directly or indirectly through an investment service provider (without limiting the share of the redemption programme that may be exercised through any of these means), or in any other manner.

The General Meeting of Shareholders **resolves** that the maximum purchase price per share is equal to €255, excluding acquisition expenses for the transaction set out in a) of the authorised programme and is equal to €210, excluding acquisition expenses for other transactions of the programme.

The maximum amount that the Company can allocate to the above-mentioned share redemption programme shall not exceed €550 million.

This authorisation is given for a period of eighteen months as of this date, and supersedes as of this date any prior delegation having the same purpose, within the limit of any unused portion thereof, and for the remaining period.

The General Meeting of Shareholders **authorises** the Board of Directors, in the event of a change in the nominal value of the share, capital increase through capitalisation of reserves, bonus issues, share splits or reverse share splits, distribution of reserves or of any other assets, amortisation of capital, or any other transaction relating to the share capital or equity, the power to adjust the above-mentioned maximum purchase price to take into account the impact of these transactions on the share value.

The General Meeting of Shareholders **grants** all powers to the Board of Directors, with the right to further delegate as provided for by law, to decide and implement this authorisation, to specify, if necessary, the related terms and determine the related procedures, to carry out the redemption programme, to place any stock market order, to enter into any agreement, in particular for the purpose of keeping the share purchase and sale registers, and to prepare all documents or notices relating to the above-mentioned transactions, allocate or re-allocate the shares acquired to the various objectives pursued, in compliance with the legal and regulatory provisions applicable, determine, as required, the conditions for protecting the

rights of holders of securities convertible into or exchangeable for shares or other rights convertible into or exchangeable for shares in compliance with the legal and regulatory provisions applicable and, if applicable, with the contractual provisions allowing other adjustment cases, file all reports at the AMF and any other replacement or competent authority, comply with all formalities and, generally, do what is necessary to implement this authorisation.

SIXTEENTH RESOLUTION

Approval of the fixed, variable and exceptional components of the total compensation and all types of benefits paid or granted in respect of the year ended 31 December 2017 to Mr Augustin de Romanet, the Chairman and Chief Executive Officer

The General Meeting of Shareholders, acting in accordance with the quorum and majority requirements for General Meetings of Shareholders, and in compliance with Article L. 225-100 of the French Commercial Code, **approves** the fixed, variable and exceptional components of the total compensation and all types of benefits paid or granted in respect of the year ended 31 December 2017 to Mr Augustin de Romanet, the Chairman and Chief Executive Officer, as presented in Section 1 of the corporate governance report set out in the last paragraph of Article L. 225-37 of the French Commercial Code.

SEVENTEENTH RESOLUTION

Approval of the principles and criteria for calculating, distributing and awarding the fixed, variable and exceptional components of the total compensation and all types of benefits payable to the Chairman and Chief Executive Officer

The General Meeting of Shareholders, acting in accordance with the quorum and majority requirements for General Meetings of Shareholders, in compliance with Article L. 225-37-2 of the French Commercial Code, **approves** the principles and criteria for calculating, distributing and awarding the fixed, variable and exceptional components of the total compensation and all types of benefits payable, for his term of office, to the Chairman and Chief Executive Officer as presented in Section 1 of the corporate governance report set out in the last paragraph of Article L. 225-37 of the French Commercial Code.

EIGHTEENTH RESOLUTION

Ratification of the co-optation of Mrs Jacoba van der Meijs as a Director

The General Meeting of Shareholders, acting in accordance with the quorum and majority requirements for General Meetings of Shareholders, having taken note of the Board of Directors' report, **ratifies**, in compliance with Article L. 225-24 of the French Commercial Code, the co-optation of Mrs Jacoba van der Meijs as a Director, decided at the Board of Directors' meeting of 23 May 2017, as replacement director for Mrs Els de Groot, who is resigning, for the remainder of her term of office.

Resolutions within the scope of the Extraordinary General Meeting

NINETEENTH RESOLUTION

Delegation of authority to the Board of Directors to issue, subject to, if applicable, the provisions of Article L. 6323-1 of the French Transportation Code, with retention of the preferential subscription right of shareholders, shares or securities convertible into or exchangeable for shares of the Company or of subsidiaries

The General Meetings of Shareholders, acting in accordance with the quorum and majority requirements for Extraordinary General Meetings, after taking note of the Board of Directors' report and the Statutory Auditors' special report, and in compliance with the provisions of Articles L. 225-127, L. 225-128, L. 225-129 *et seq.* of the French Commercial Code, and in particular Article 225-129-2 of the French Commercial Code and Articles L. 228-91 *et seq.* of the French Commercial Code:

1. **delegates** to the Board of Directors, with the right to further delegate as provided for by law, its authority to decide and carry out, subject to, if applicable, the provisions of Article L. 6323-1 of the French Transportation Code, in its version applicable on the date this delegation is used, on one or more occasions, in France, abroad or in the international market, in such proportions and at such times as it shall deem fit, either in euros or in any other currency or in any other currency unit established by reference to more than one currency, the Company's capital increase, with retention of the preferential subscription right, through the issuance:

- (a) of shares of the Company, and/or
- (b) of securities that are equity securities of the Company (i) convertible into or exchangeable for by any means, immediately and/or in the future, other equity securities, existing or to be issued, of the Company or of any other company in which the Company owns directly or indirectly more than half of the share capital (a "Subsidiary"); or existing equity securities of any company in which the Company does not own directly or indirectly more than half of the share capital, and/or (ii) convertible into or exchangeable for debt securities of the Company, of any Subsidiary or any company set out above, and/or
- (c) of any securities, whether or not complex, convertible into or exchangeable for, by any means, immediately and/or in the future, equity securities to be issued by the Company and/or by any Subsidiary, with these securities also convertible into or exchangeable for existing equity securities and/or debt securities,

it being specified that these shares and securities may be subscribed either in cash, or through debt conversion, and that the issuance of preference shares and shares convertible into or exchangeable for preference shares is expressly excluded;

2. **resolves** to set limits as follows on authorised issuances in the event of use by the Board of Directors of this delegation of authority:

- (a) the maximum nominal amount of capital increases that can be carried out immediately or in the future by virtue of this delegation of authority is set at ninety-seven million euros (€97,000,000) and the nominal amount of capital increases carried out pursuant to this resolution shall also count towards (i) the overall capital increase ceiling set out in the twenty-eighth resolution below and (ii) if applicable, the capital increase ceiling in connection with a public offering set out in the twenty-ninth resolution,
- (b) will be added to these ceilings, as applicable, the nominal amount of additional shares that may be issued, to protect the rights of security holders or other rights convertible into or exchangeable for shares (in accordance with the applicable

laws and regulations and, as applicable, the contractual provisions on other adjustment cases),

(c) the maximum nominal amount of securities representing debt securities of the Company likely to be issued by virtue of this delegation of authority, shall not exceed five hundred million euros (€500,000,000) (or its equivalent value in euro in the event of issuance in other currencies or units of accounts), it being specified that (i) this amount is common to all securities representing debt securities of the Company, the issuance of which is delegated to the Board of Directors pursuant to this resolution and the twentieth, twenty-first, and twenty-fifth resolutions of this meeting, with the total amount of issuance of securities representing debt securities arising from the above-mentioned authorisations counting towards the above ceiling, and (ii) this ceiling does not apply to the amounts of any debt securities set out in Articles L. 228-40, L. 228-92-(3), L. 228-93-(6) and L. 228-94-(3) of the French Commercial Code, the issuance of which would furthermore be decided or authorised in accordance with Articles L. 228-36 and L. 228-40 of the French Commercial Code and the provisions of the Company's Articles of Association;

3. **takes note** that the issuance, by virtue of paragraph 1 of this delegation, of securities which are or might be convertible into or exchangeable for, immediately and/or in the future, shares to be issued by a Subsidiary, can only be carried out by the Company following the authorisation of the Extraordinary General Meeting of the said Subsidiary called to issue the said securities;

4. in the event of use by the Board of Directors of this delegation of authority, and subject to, if applicable, the provisions of Article L. 6323-1 of the French Transportation Code in the version applicable on the date this delegation is used:

(a) **decides** that shareholders shall have, in proportion to the number of shares of the Company that they hold, a preferential subscription right on a pre-emptive basis to the shares and securities issued pursuant to this resolution,

(b) **resolves** that the Board of Directors shall be allowed to introduce a subscription right on a pre-emptive basis,

(c) **takes note** of the fact that this delegation of authority implies waiver by the shareholders of their preferential subscription right to shares of the Company to which the securities, which would be issued by virtue of this delegation, could give right,

(d) **resolves**, as necessary, that, if the subscriptions on a pre-emptive basis and, if applicable, for excess shares have not absorbed the entire issuance amount, the Board of Directors can use, in compliance with the conditions laid down in the law and in the order that it shall determine, one or more of the following options:

- limit the issuance amount to the amount of subscriptions received on condition that this amount reaches three-quarters of the issuance decided where the primary security is a share,

- freely allocate the shares or securities, wholly or partly, that have not been subscribed,

- offer to the public the non-subscribed shares or securities, wholly or partly, on the French and/or foreign and/or the international market;

(e) **resolves** that issuances of share warrants of the Company decided by virtue of this delegation may be carried out through an offer of subscription, or by the allocation of bonus shares to holders of old shares, it being specified that the Board of Directors shall have the right to decide that fractional allocation rights will not be tradable and the corresponding securities will be sold;

5. **resolves** that the Board of Directors, with the right to further delegate as provided for by law, subject to, if applicable, the provisions of Article L. 6323-1 of the French Transportation Code, in the version applicable on the date this delegation is used, shall have all powers to implement this delegation of authority, in particular for the purpose of:
- (a) deciding on the capital increase,
 - (b) deciding on the characteristics, amount and conditions of any issuance as well as the securities issued, in particular:
 - determining the class of securities issued and deciding on their subscription price, conditions of payment, date of entitlement to dividends, which may be retroactive, or the methods by which the securities issued on the basis of this resolution shall be convertible into or exchangeable for ordinary shares of the Company, a Subsidiary or equity securities of any company in which the Company does not hold directly or indirectly more than half of the share capital, as well as the conditions under which shall be temporarily suspended, in compliance with the applicable laws, the right of allocation of holders of securities convertible into or exchangeable for ordinary shares,
 - deciding, in the event of issuance of debt securities, on whether or not they are subordinated (and, if applicable, on their subordination ranking, in accordance with the provisions of Article L. 228-97 of the French Commercial Code), deciding on the interest rate, their term and the other conditions of issuance (including the grant of guarantees or collateral) and of redemption/repayment (including repayment through delivery of the Company's assets) (the securities may also be purchased on the stock market or be subject to a offer of purchase or exchange by the Company),
 - determining the conditions under which these securities will be convertible into or exchangeable for shares of the Company, a Subsidiary or a company in which the Company does not hold directly or indirectly more than half of the share capital, or the allocation of debt securities,
 - modifying the mechanisms set out above during the life of the securities concerned within the limits of the applicable formalities and regulations,
 - (c) upon the Board's sole initiative, allocating the costs of the capital increase to the share premium account and deducting from this account the sums necessary to constitute the legal reserve,
 - (d) determining and making all adjustments to take account of the impact of transactions involving the Company's capital and determining the mechanisms for preserving the rights of security holders or other rights convertible into or exchangeable for shares (in compliance with the applicable laws and regulations and, as applicable, the contractual provisions on other adjustment cases),
 - (e) formally recording each issuance and each capital increase and amending the Articles of Association accordingly,
 - (f) and in general, entering into any agreement, in particular, to successfully complete the proposed issuances, taking all measures and carrying out all formalities appropriate for the issuance, listing and financial servicing of the securities issued pursuant to this delegation of authority and exercising the rights attaching thereto or resulting from the increases in share capital carried out; and
6. **sets** the term of validity of the delegation of authority concerned by this resolution at twenty-six months from the date of this General Meeting of Shareholders, and takes formal note that this delegation supersedes, up to the unused portion, any prior delegation having the same purpose.

TWENTIETH RESOLUTION

Delegation of authority to the Board of Directors to issue, subject to, if applicable, the provisions of Article L. 6323-1 of the French Transportation Code, by way of public offering, shares or securities with cancellation of preferential subscription rights for existing shareholders

The General Meeting of Shareholders, acting in accordance with the quorum and majority requirements for Extraordinary General Meetings, after taking note of the Board of Directors' report and the Statutory Auditors' special report, and in compliance with the provisions of Articles L. 225-127, L. 225-128, L. 225-129 *et seq.* of the French Commercial Code, and in particular Articles 225-129-2, L. 225-135, L. 225-136 *et* L. 225-148 of the said code and Articles L. 228-91 *et seq.* of the French Commercial Code:

1. **delegates** to the Board of Directors, with the right to further delegate as provided for by law, subject to, if applicable, the provisions of Article L. 6323-1 of the French Transportation Code, in its version applicable on the date this delegation is used, its authority to decide and carry out, on one or more occasions, in France, abroad or in the international market, in such proportions and at such times as it shall deem fit, either in euros or in any other currency or in any other currency unit established by reference to more than one currency, the Company's capital increase, with cancellation of the preferential subscription right, through the issuance:

- (a) of shares of the Company, and/or
- (b) of securities that are equity securities of the Company
 - (i) convertible into or exchangeable for, by any means, immediately and/or in the future, other equity securities, existing or to be issued, of the Company or of any Subsidiary; or existing equity securities of any company in which the Company does not own directly or indirectly more than half of the share capital, and/or
 - (ii) debt securities of the Company, of any Subsidiary or any company set out above, and/or
- (c) of any securities, whether or not complex, convertible into or exchangeable for, by any means, immediately and/or in the future, equity securities to be issued by the Company and/or by any Subsidiary, with these securities also convertible into or exchangeable for existing equity securities and/or debt securities,

it being specified that these shares and securities may be subscribed either in cash or through debt conversion, and that the issuance of preference shares and shares convertible into or exchangeable for preference shares is expressly excluded;

2. **resolves** to set limits as follows on authorised issuances in the event of use by the Board of Directors of this delegation of authority:
- (a) the maximum nominal amount of capital increases that can be carried out immediately or in the future by virtue of this delegation of authority and of those conferred by virtue of the twenty-first, twenty-fourth, twenty-fifth and twenty-sixth resolutions, is set at twenty-nine million euros (€29,000,000) and the nominal amount of capital increases carried out pursuant to this resolution shall also count towards (i) the overall capital increase ceiling set out in the twenty-eighth resolution below and (ii) if applicable, the capital increase ceiling in connection with a public offering set out in the twenty-ninth resolution,
 - (b) will be added to these ceilings, as applicable, the nominal amount of shares that may be issued, to protect the rights of security holders and other rights convertible into or exchangeable for shares (in accordance with the applicable laws and regulations and, as applicable, the contractual provisions on other adjustment cases),

- (c) the maximum nominal amount of securities representing debt securities of the Company likely to be issued by virtue of this delegation of authority, shall not exceed a ceiling of five hundred million euros (€500,000,000) (or its equivalent value in euro in the event of issuance in other currencies or units of accounts), it being specified that (i) this amount shall count towards the ceiling set out in paragraph 2(c) of the nineteenth resolution and (ii) this ceiling does not apply to the amounts of any debt securities set out in Articles L. 228-40, L. 228-92-(3), L. 228-93-(6) and L. 228-94-(3) of the French Commercial Code, the issuance of which would furthermore be decided or authorised in accordance with Articles L. 228-36 and L. 228-40 of the French Commercial Code and the provisions of the Company's Articles of Association;
3. **resolves** to cancel shareholders' pre-emptive subscription rights to the securities covered by this resolution, while giving the Board of Directors, under the terms of Article L. 225-135(5) of the French Commercial Code, the powers to grant to the shareholders, for such period and on such terms as it shall decide, in compliance with the applicable law and regulations, and for the whole or part of an issuance, a priority subscription period which does not constitute a negotiable right and which must be exercised in proportion to the number of shares owned by each shareholder and may be supplemented by an application to subscribe for excess shares;
4. **resolves**, as necessary, that, if the subscriptions including, as applicable, those of shareholders, have not absorbed the entire issuance amount, the Board of Directors can use, in compliance with the conditions laid down in the law and in the order that it shall determine, one or more of the following options:
- ◆ limit the issuance amount to the amount of subscriptions received on condition that this amount reaches three-quarters of the issuance decided where the primary security is a share,
 - ◆ freely allocate to persons of its choice the shares and securities, wholly or partly, that have not been subscribed,
 - ◆ offer to the public the non-subscribed shares or securities, wholly or partly, on the French and/or foreign and/or the international market;
5. **takes note** of the fact that this delegation of authority implies waiver by the shareholders of their preferential subscription right to shares of the Company to which the securities, which would be issued by virtue of this delegation, could give right;
6. **resolves** that, in compliance with Article L. 225-136 of the French Commercial Code:
- (a) the issue price of shares issued directly will be at least equal to the minimum set out in the regulations applicable on the date of the issue,
 - (b) the issue price of the securities convertible into or exchangeable for shares will be such that the amount received immediately by the Company (or the concerned Subsidiary in the event of issuance of securities convertible into or exchangeable for ordinary shares of a Subsidiary), plus any amount to be received subsequently by the Company (or the concerned Subsidiary) will, for each share issued as a result of the issuance of such securities, be at least equal to the minimum subscription price set out in the law;
7. **resolves** that the Board of Directors shall have all powers, with the right to further delegate as provided for by law, subject to, if applicable, the provisions of Article L. 6323-1 of the French Transportation Code, in the version applicable on the date this delegation is used, to implement this delegation of authority, in particular for the purposes of:
- (a) deciding on the capital increase,
 - (b) deciding on the characteristics, amount and conditions of any issuance as well as the securities issued, in particular:
 - determining the class of securities issued and deciding on their subscription price, conditions of payment, date of entitlement to dividends, which may be retroactive, or the mechanisms by which the securities issued on the basis of this resolution shall be convertible into or exchangeable for ordinary shares of the Company, a Subsidiary or existing equity securities of any company in which the Company does not hold directly or indirectly more than half of the share capital, as well as the conditions under which shall be temporarily suspended, in compliance with the applicable laws, the right of allocation of holders of securities convertible into or exchangeable for ordinary shares,
 - deciding, in the event of issuance of debt securities, on whether or not they are subordinated (and, if applicable, on their subordination ranking, in accordance with the provisions of Article L. 228-97 of the French Commercial Code), deciding on the interest rate, their term and the other conditions of issuance (including the grant of guarantees or collateral) and of redemption/repayment (including repayment through delivery of the Company's assets) (the securities may also be purchased on the stock market or be subject to a offer of purchase or exchange by the Company),
 - determining the conditions under which these securities will be convertible into or exchangeable for shares of the Company, a Subsidiary or a company in which the Company does not hold directly or indirectly more than half of the share capital, or debt securities,
 - modifying the mechanisms set out above during the life of the securities concerned within the limits of the applicable formalities and regulations,
 - (c) upon the Board's sole initiative, allocating the costs of the capital increase to the share premium account and deducting from this account the sums necessary to constitute the legal reserve,
 - (d) determining and making all adjustments to take account of the impact of transactions involving the Company's capital and determining the mechanisms for preserving the rights of security holders or other rights convertible into or exchangeable for shares (in compliance with the applicable laws and regulations and, as applicable, the contractual provisions on other adjustment cases),
 - (e) formally recording each issuance and each capital increase and amending the Articles of Association accordingly, and
 - (f) in general, entering into any agreement, in particular, to successfully complete the proposed issuances, taking all measures and carrying out all formalities appropriate for the issuance, listing and financial servicing of the securities issued pursuant to this delegation of authority and exercising the rights attaching thereto or resulting from the increases in share capital carried out; and
8. **sets** the term of validity of the delegation of authority concerned by this resolution at twenty-six months, and takes formal note that this delegation supersedes, up to the unused portion, any prior delegation having the same purpose.

TWENTY-FIRST RESOLUTION

Delegation of authority to the Board of Directors to issue, subject to, if applicable, the provisions of Article L. 6323-1 of the French Transportation Code, by private placement, shares or securities with cancellation of preferential subscription rights for existing shareholders

The General Meeting of Shareholders, acting in accordance with the quorum and majority requirements for Extraordinary General Meetings, after taking note of the Board of Directors' report and the Statutory Auditors' special report, and in compliance with the provisions of Articles L. 225-127, L. 225-128, L. 225-129 *et seq.*, L. 225-129-2, L. 225-135, L. 225-136, L. 228-92 and L. 228-93 of the French Commercial Code and Article L. 411-2-(II) of the French Monetary and Financial Code:

1. **delegates** the Board of Directors, with the right to further delegate as provided for by law, subject to, if applicable, the provisions of Article L. 6323-1 of the French Transportation Code, in its version applicable on the date this delegation is used, its authority to decide and carry out, on one or more occasions, in France, abroad or in the international market, in such proportions and at such times as it shall deem fit, either in euros or in any other currency or in any other currency unit established by reference to more than one currency, the Company's capital increase, with cancellation of the preferential subscription right by an offer set out in Article L. 411-2-(II) of the French Monetary and Financial Code, through the issuance:

- (a) of ordinary shares of the Company, and/or
- (b) of securities that are equity securities of the Company convertible into or exchangeable for, by any means, immediately and/or in the future, other equity securities, existing or to be issued, of the Company or of any Subsidiary; or existing equity securities of any company in which the Company does not own directly or indirectly more than half of the share capital, and/or debt securities of the Company, of any Subsidiary or any company set out above, and/or
- (c) of any securities, whether or not complex, convertible into or exchangeable for, by any means, immediately and/or in the future, equity securities to be issued by the Company and/or by any Subsidiary, with these securities also convertible into or exchangeable for existing equity securities and/or debt securities,

it being specified that these shares and securities may be subscribed either in cash or through debt conversion, and that the issuance of preference shares and shares convertible into or exchangeable for preference shares is expressly excluded;

2. **resolves** to set limits as follows on the amounts of authorised issuances in the event of use by the Board of Directors of this delegation of authority:

- (a) the maximum nominal amount of capital increases that can be carried out immediately or in the future by virtue of this delegation of authority is set at twenty-nine million euros (€29,000,000),
- (b) the nominal amount of capital increases that can be carried out pursuant to this resolution shall count towards (i) the overall capital increase ceiling set out in the twenty-eighth resolution below and (ii) the capital increase ceiling set out in paragraph 2 (a) of the twenty-ninth resolution and (iii) if applicable, the capital increase ceiling in connection with a public offering set out in the twenty-ninth resolution,
- (c) will be added to these ceilings, as applicable, the nominal amount of shares that may be issued, to protect the rights of security holders or other rights convertible into or exchangeable for shares (in accordance with the applicable laws

and regulations and, as applicable, the contractual provisions on other adjustment cases),

- (d) in any case, the capital increases carried out pursuant to this resolution shall not exceed the limits set out in the applicable regulations (which is currently 20% of the Company's share capital per year), with these limits assessed on the date that the decision is taken by the Board of Directors to use the delegation of authority granted under this resolution,
 - (e) the maximum nominal amount of securities representing debt securities that may be issued by the Company by virtue of this delegation of authority, shall not exceed five hundred million euros (€500,000,000) (or its equivalent value in euro in the event of issuance in other currencies or units of accounts), it being specified that (i) this amount shall count towards the ceiling set out in paragraph 2(c) of the nineteenth resolution and (ii) this ceiling does not apply to the amounts of any debt securities set out in Articles L. 228-40, L. 228-92-(3), L. 228-93-(6) and L. 228-94-(3) of the French Commercial Code, the issuance of which would furthermore be decided or authorised in accordance with Articles L. 228-36 and L. 228-40 of the French Commercial Code and the provisions of the Company's Articles of Association;
3. **resolves** to cancel shareholders' preferential subscription right to securities which will be issued under this resolution;
4. **takes note** of the fact that this delegation of authority implies waiver by the shareholders of their preferential subscription right to shares of the Company to which the securities, which would be issued by virtue of this delegation, could give right;
5. **decides** that, in compliance with Article L. 225-136 of the French Commercial Code:
- (a) the issue price of shares issued directly will be at least equal to the minimum set out in the applicable laws and regulations on the date of the use of this delegation of authority,
 - (b) the issue price of the securities convertible into or exchangeable for shares will be such that the amount received immediately by the Company (or the concerned Subsidiary in the event of issue of securities convertible into or exchangeable for shares of a Subsidiary), plus any amount to be received subsequently by the Company (or concerned Subsidiary) will, for each share issued as a result of the issuance of such securities, be at least equal to the minimum subscription price set out in the law;
6. **resolves**, as necessary, that, if the subscriptions have not absorbed the entire issuance amount, the Board of Directors can use, in compliance with the conditions laid down in the law and in the order that it shall determine, one or more of the following options:
- ♦ limit the issuance amount to the amount of subscriptions received on condition that this amount reaches three-quarters of the issuance decided where the primary security is a share,
 - ♦ freely allocate to persons of its choice the shares and securities, wholly or partly, that have not been subscribed, and
 - ♦ offer to the public the non-subscribed shares or securities, wholly or partly, on the French and/or foreign and/or the international market;
7. **resolves** that the Board of Directors shall have all powers, with the right to further delegate as provided for by law, to implement this delegation of authority, in particular to determine the conditions of issue, subscription and payment, formally note the completion of the resulting capital increases, amend the Articles of Association accordingly and in particular take the same decisions as those set out in paragraph 7 of the twentieth resolution; and

8. **sets** the term of validity of the delegation of authority concerned by this resolution at twenty-six months from the date of this General Meeting of Shareholders, and takes formal note that this delegation supersedes, up to the unused portion, any prior delegation having the same purpose.

TWENTY-SECOND RESOLUTION

Delegation of authority to be given to the Board of Directors to increase, subject to, where applicable, the provisions of Article L. 6323-1 of the French Transportation Code, the number of securities to be issued in the event of a capital increase, with or without preferential subscription right

The General Meeting of Shareholders, acting in accordance with the quorum and majority requirements for Extraordinary General Meetings, after taking note of the Board of Directors' report and the Statutory Auditors' special report, pursuant to Articles L. 225-135-1 *et seq.* of the French Commercial Code,

1. **delegates** its authority to the Board of Directors, with the right to further delegate as provided for by law, subject to, if applicable, the provisions of Article L. 6323-1 of the French Transportation Code in the version applicable on the date this delegation is used, decide, for each of the issuance decided pursuant to the nineteenth, twentieth and twenty-first resolutions above, to increase the number of securities to be issued, at the same price as that used for the initial issuance, within the periods and limits laid down in the regulations applicable on the date of the issuance (currently, within thirty days of the closing of the subscription and within the limit of 15% of the initial issuance);
2. **resolves** that the nominal amount of capital increases decided by virtue of this resolution shall count towards (i) the overall capital increase ceiling set out in the twenty-eighth resolution below and, (ii) the special ceiling(s) of the resolution used for the initial issuance (or towards the ceilings set out by any resolution of the same nature which may replace, during the term of validity of the delegation of authority, the resolution by virtue of which the initial issuance is decided) and (iii) if applicable, the capital increase ceiling in connection with a public offering set out in the twenty-ninth resolution;
3. in the event of use by the Board of Directors of this delegation of authority, **delegates** to the latter all powers, with the right to further delegate as provided for by law, to implement this delegation, subject to, if applicable, the provisions of Article L. 6323-1 of the French Transportation Code in its version applicable on the date this delegation is used; and
4. **sets** the term of validity of the delegation of authority concerned by this resolution at twenty-six months from the date of this General Meeting of Shareholders, and takes formal note that this delegation supersedes, up to the unused portion, any prior delegation having the same purpose.

TWENTY-THIRD RESOLUTION

Delegation of authority to be given to the Board of Directors to decide, subject to, if applicable, the provisions of Article L. 6323-1 of the French Transportation Code, on the capital increase by incorporating premiums, reserves, profits or other funds

The General Meeting of Shareholders, acting in accordance with the quorum and majority requirements for General Meetings of Shareholders, after taking note of the Board of Directors' report and in compliance with the provisions of Articles L. 225-129-2 and L. 225-130 of the French Commercial Code:

1. **delegates** to the Board of Directors, with the right to further delegate as provided for by law, subject to, if applicable, the

provisions of Article L. 6323-1 of the French Transportation Code, in its version applicable on the date this delegation is used, its powers to decide on the Company's capital increase, on one or more occasions, in such proportions and at such times as it shall deem fit, by incorporating premiums, reserves, profits or other amounts for which capitalisation is permitted under law and the Articles of Association, by creating and allocating bonus shares or by raising the par value of existing shares or by using both of these methods;

2. **resolves** that:
 - (a) maximum nominal amount of capital increases that can be carried out in this respect shall not exceed ninety-seven million euros (€97,000,000) and that to this ceiling will be added, as applicable, the nominal amount of shares to be issued, to protect the rights of security holders and other rights convertible into or exchangeable for shares (in accordance with the applicable laws and regulations and, as applicable, the contractual provisions on other adjustment cases), and
 - (b) the nominal amount of capital increases that can be carried out pursuant to this resolution shall not count towards the capital increase ceiling set out in the twenty-eighth resolution below and shall not count towards the overall capital increase ceiling in connection with a public offering set out in the twenty-ninth resolution below;
3. in the event of use by the Board of Directors of this delegation of authority, **delegates** to the latter all powers, with the right to further delegate as provided for by law, to implement this delegation, subject to, if applicable, the provisions of Article L. 6323-1 of the French Transportation Code in its version applicable on the date this delegation is used, in particular for the purpose of:
 - (a) determining the conditions of issue, the amount and nature of amounts to be incorporated into the capital, determining the number of new shares to be issued and/or the amount by which the nominal value of existing shares is to be increased, set the date, which may be retroactive, from which the new shares will rank for dividend or that on which the increase of the existing shares' nominal value will be effective,
 - (b) resolving, in the event of distribution of bonus shares:
 - that fractional allocation rights will not be tradable and that the corresponding shares will be sold, with the proceeds of the sale allocated to the holders of such rights in accordance with legal and regulatory requirements,
 - to determine and make all adjustments to take account of the impact of transactions involving the Company's capital and determine the mechanisms for preserving the rights of security holders or other rights convertible into or exchangeable for shares (in compliance with the applicable laws and regulations and, as applicable, the contractual provisions on other adjustment cases), and
 - formally record the completion of each capital increase and amend the Articles of Association accordingly,
 - (c) in general, enter into any agreement, in particular, take all measures and carry out all formalities appropriate for the issue, listing and financial servicing of the securities issued pursuant to this delegation of authority and the exercise of the rights attaching thereto or resulting from the capital increases carried out;
4. **sets** the term of validity of the delegation of authority concerned by this resolution at twenty-six months from the date of this General Meeting of Shareholders, and takes formal note that this delegation supersedes, up to the unused portion, any prior delegation having the same purpose.

TWENTY-FOURTH RESOLUTION

Delegation of authority to be given to the Board of Directors to decide, subject to, if applicable, the provisions of Article L. 6323-1 of the French Transportation Code, on the capital increase through the issue of shares or securities convertible into or exchangeable for shares reserved for members of Company savings plans, with cancellation of the latter's preferential subscription right

The General Meeting of Shareholders, acting in accordance with the quorum and majority requirements for Extraordinary General Meetings, after taking note of the Board of Directors' report and the Statutory Auditors' special report, pursuant to the provisions of Articles L. 225-129, L. 225-129-2 to L. 225-129-6 and L. 225-138-1 of the French Commercial Code and to Articles L. 3332-18 *et seq.* of the French Labour Code:

1. **delegates** to the Board of Directors, with the right to further delegate as provided for by law, subject to, if applicable, the provisions of Article L. 6323-1 of the French Transportation Code, in its version applicable on the date this delegation is used, its authority to decide and carry out the Company's capital increase, on one or more occasions, through the issue of shares or securities convertible into or exchangeable for shares reserved for members of one or more Company savings plans (or members of other plan to whom a capital increase can be reserved under similar conditions by virtue of Articles L. 3332-18 *et seq.* of the French Labour Code) put in place in the Company or the Aéroports de Paris Group made up of the Company and French and foreign companies within the scope of consolidation of the Company financial statements pursuant to Articles L. 3344-1 and L. 3344-2 of the French Labour Code;
2. **resolves** that:
 - (a) the maximum nominal amount of capital increases that can be carried out in this respect shall not exceed two million nine hundred thousand euros (€2,900,000),
 - (b) the nominal amount of capital increases carried out pursuant to this resolution shall count towards (i) the overall capital increase ceiling set out in the twenty-eighth resolution below and (ii) the capital increase ceiling set out in paragraph 2 (a) of the twentieth resolution of this general meeting, and will be added to these ceilings, as applicable, the nominal amount of shares that may be issued, to protect the rights of security holders or other rights convertible into or exchangeable for shares; (in accordance with the applicable laws and regulations and, as applicable, the contractual provisions on other adjustment cases);
3. **resolves** that the issue price of the new shares or securities convertible into, or exchangeable for shares will be set in compliance with the provisions of Articles L. 3332-19 *et seq.* of the French Labour Code.

However, the General Meeting of Shareholders expressly authorises the Board of Directors, if it deems fit, to reduce or cancel the discount set out in Articles L. 3332-19 *et seq.* of the French Labour Code, within the legal and regulatory limits, in order to take into account, in particular, legal, accounting, tax and social regimes that apply locally;

4. **authorises** the Board of Directors to allocate, free of charge, to the above-mentioned beneficiaries, in addition to the shares or equity securities convertible into or exchangeable for shares to subscribe in cash, shares or equity securities convertible into or exchangeable for shares to be issued or already issued as replacement for all or part of the discount set out in Articles L. 3332-19 *et seq.* of the French Labour Code and/or of additional shares and equity securities, it being understood that the benefit resulting from this allocation shall not exceed the legal or regulatory limits pursuant to Articles L. 3332-10 *et seq.* and L. 3332-18 *et seq.* of the French Labour Code;

5. **resolves** that this resolution implies cancellation of the preferential subscription right of shareholders in favour of members of the Company savings plan to whom the capital increase is reserved and waiver of any right to shares or equity securities convertible into or exchangeable for the shares allocated, for consideration or free of charge, based on this resolution;
6. **resolves** that the Board of Directors shall have all powers to implement this delegation of authority, with the right to further delegate as provided for by law, subject to, if applicable, the provisions of Article L. 6323-1 of the French Transportation Code, in the version applicable on the date this delegation is used, within the aforementioned limits and conditions, in particular for the purposes of:
 - (a) determining, in accordance with the conditions set out in the law, the list of companies whose employees, pre-retired and retired employees may subscribe to the shares or securities convertible into or exchangeable for shares so issued and, if applicable, be allocated free shares or securities convertible into or exchangeable for shares,
 - (b) deciding that the subscriptions may be made directly or via Company mutual funds or other structures or entities allowed under the applicable laws or regulations,
 - (c) determining the conditions, in particular as regards length of service, that must be met by the beneficiaries of the capital increases,
 - (d) determining the dates of opening and of closing of the subscriptions,
 - (e) setting the amounts of the issuances to be undertaken pursuant to this authorisation and determining, in particular, the issuance prices, dates, time-periods, terms and conditions of subscription, payment, settlement and dividend rights of the securities (which may be retroactive) as well as the other terms and conditions of the issuances, in accordance with applicable laws and regulations,
 - (f) in the event of allocation of bonus shares or equity securities convertible into or exchangeable for shares, setting the number of shares or equity securities convertible into or exchangeable for shares to be issued, the number to be allocated to each beneficiary, and determining the dates, time-periods, terms and conditions of allocation of these shares or equity securities convertible into or exchangeable for shares in accordance with applicable laws and regulations and in particular choosing to either replace, in whole or in part, these shares or equity securities convertible into or exchangeable for shares for the discounts set out in Articles L. 3332-19 *et seq.* of the French Labour Code, or counting the equivalent value of these shares or securities towards the total value of the additional shares or securities, or combining these two possibilities,
 - (g) formally noting the completion of capital increases up to the amount of shares that will be subscribed (after any reduction in the event of an over-subscription),
 - (h) where applicable, charging the costs of capital increases against the amount of premiums related thereto and deducting the amounts needed to bring the legal reserve to one tenth of the new capital resulting from said capital increases,
 - (i) entering into all agreements, carrying out directly or indirectly, via a duly authorised agent, all transactions including the formalities following the capital increases in the share capital and the corresponding amendments to the Articles of Association,
 - (j) and, in general, entering into any agreement, in particular, to successfully complete the proposed issues of shares or securities, taking all measures and decisions and carry out all formalities appropriate for the issue, listing and financial servicing of the securities issued pursuant to this delegation of authority and the exercise of the rights attaching thereto or resulting from the increases in share capital carried out; and

7. **sets** the term of validity of the delegation of authority concerned by this resolution at twenty-six months from the date of this General Meeting of Shareholders, and takes formal note that this resolution supersedes, up to the unused portion, any prior delegation having the same purpose.

TWENTY-FIFTH RESOLUTION

Delegation of authority to be given to the Board of Directors to issue, subject to, where applicable, the provisions of Article L. 6323-1 of the French Transportation Code, with cancellation of preferential subscription rights for existing shareholders, shares or securities in the event of a public exchange offer initiated by the Company

The General Meeting of Shareholders, acting in accordance with the quorum and majority requirements for Extraordinary General Meetings, after taking note of the Board of Directors' report and the Statutory Auditors' special report, and in compliance with the provisions of the French Commercial Code, and in particular Articles L. 225-129 to L. 225-129-6, L. 225-148 and L. 228-91 *et seq.*,

1. **delegates** to the Board of Directors, with the right to further delegate as provided for by law, its authority to decide and carry out, subject to, if applicable, the provisions of Article L. 6323-1 of the French Transportation Code, in the version applicable on the date this delegation is used, the issuance of ordinary shares or securities convertible into or exchangeable for the Company's shares, by any means, immediately or in the future, in consideration of the shares contributed in (i) in a public exchange offer initiated by the Company in France or abroad, in accordance with local rules, on the shares of another company admitted to trading on one of the regulated markets set out in Article L. 225-148 of the French Commercial Code, or (ii) in any other transaction having the same effect as a public exchange offer initiated by the Company on the shares of another company admitted to trading on a regulated market falling under a foreign law;
2. **resolves** that:
 - (a) the maximum nominal amount of capital increases that can be carried out in this respect shall not exceed twenty-nine million euros (€29,000,000) and shall count towards (i) the overall capital increase ceiling set out in the twenty-eighth resolution below and (ii) the capital increase ceiling set out in paragraph 2 (a) of the twentieth resolution of this general meeting,
 - (b) will be added to these ceilings, as applicable, the nominal amount of shares that may be issued, to protect the rights of security holders or other rights convertible into or exchangeable for shares (in accordance with the applicable laws and regulations and, as applicable, the contractual provisions on other adjustment cases), and
 - (c) the maximum nominal amount of securities representing debt securities that can be issued by the Company by virtue of this authority, shall not exceed five hundred million euros (€500,000,000) (or its equivalent value in euro in the event of issuance in other currencies or units of accounts), it being specified that (i) this amount shall count towards the ceiling set out in paragraph 2(c) of the nineteenth resolution and (ii) this ceiling does not apply to the amounts of any debt securities set out in Articles L. 228-40, L. 228-92-(3), L. 228-93-(6) and L. 228-94-(3) of the French Commercial Code, the issuance of which would furthermore be decided or authorised in accordance with Articles L. 228-36 and L. 228-40 of the French Commercial Code and the provisions of the Company's Articles of Association;
3. **resolves**, as necessary, to cancel, to the benefit of the holders of these securities that are subject to the public offer, the shareholders' preferential right to subscribe to these ordinary shares and securities so issued;

4. **takes note** of the fact that this delegation of authority implies waiver by the shareholders of their preferential subscription right to shares of the Company to which the securities, which would be issued by virtue of this delegation, could give right;
5. **resolves** that the Board of Directors shall have all powers to implement this delegation of authority, in particular to issue shares and/or securities convertible into or exchangeable for, immediately or in the future, shares of the Company as part of the public exchange offers set out in this resolution and in particular:
 - ♦ to fix the exchange ratio as well as, if applicable, the amount of the balance in cash to be paid,
 - ♦ to formally note the number of securities contributed in the exchange,
 - ♦ to determine the dates, terms and conditions of issuance, in particular the price and dividend date, of the new ordinary shares or, as applicable, the securities convertible into or exchangeable for, immediately and/or in the future, ordinary shares of the Company,
 - ♦ to record among the liabilities under the item "Contributed goodwill", relating to the rights of the shareholders, the difference between the issue price of the new ordinary shares and their nominal value,
 - ♦ to charge, if applicable, all costs and taxes incurred or paid in connection with the authorised transaction to the said "Contribution premium",
 - ♦ to formally note the completion of the resulting capital increase(s) and amend the Articles of Association accordingly, and, in general, enter into any agreement, in particular, to successfully complete the proposed issues of shares or securities, take all measures and decisions and carry out all formalities appropriate for the issue, listing and financial servicing of the securities issued pursuant to this delegation of authority and the exercise of the rights attaching thereto or resulting from the increases in share capital carried out; and
6. **sets** the term of validity of this delegation of authority at twenty-six months from the date of this General Meeting of Shareholders, and take formal note that this resolution supersedes, up to the unused portion, any prior delegation having the same purpose.

TWENTY-SIXTH RESOLUTION

Delegation of authority to be given to the Board of Directors to issue, subject to, where applicable, the provisions of Article L. 6323-1 of the French Transportation Code, shares or securities in order to pay for the contributions in kind made to the Company within the limit of 10% of share capital

The General Meeting of Shareholders, acting in accordance with the quorum and majority requirements for Extraordinary General Meetings, after taking note of the Board of Directors' report, under Article L. 225-147(6) of the French Commercial Code and the Statutory Auditors' special report:

1. **delegates** to the Board of Directors, with the right to further delegate as provided for by law, subject to, if applicable, the provisions of Article L. 6323-1 of the French Transportation Code, in the version applicable on the date this delegation is used, the powers necessary for the issue of ordinary shares or equity securities convertible into or exchangeable for the Company's shares, by any means, immediately and/or in the future (excluding preference shares), within the limit of 10% of the Company's share capital on the date of the issuance, in order to pay for the contributions in kind made to the Company and made up of shares or securities convertible into or exchangeable for shares of other companies, where the provisions of Article L. 225-148 of the French Commercial Code are not applicable;
2. **resolves** that the nominal amount of the increase in the Company's share capital resulting from the issuance of the

above-mentioned shares or securities shall count towards (i) the overall capital increase ceiling set out in the twenty-eighth resolution below and (ii) the capital increase ceiling set forth in paragraph 2 (a) of the twentieth resolution of this general meeting and will be added to these ceilings, as applicable, the nominal amount of shares that may be issued, to protect the rights of security holders or other rights convertible into or exchangeable for shares (in accordance with the applicable laws and regulations and, as applicable, the contractual provisions on other adjustment cases);

3. **resolves** that the Board of Directors shall have all powers, with the right to further delegate as provided for by law, in particular to determine the class and number of ordinary shares and/or securities to be issued, their characteristics and their terms and conditions of issue, decide on their issuance, approve the valuation of the said contributions, and formally note the completion thereof, charge all costs, expenses and taxes against the premiums and allocate the balance thereof, formally note the increase in share capital, amend the Articles of Association accordingly and, in general, enter into any agreement in particular to ensure the proper conduct of the planned issuances, take all measures and decisions and carry out all formalities appropriate for the issue, listing and financial servicing of the securities issued pursuant to this delegation of powers and for the exercise of the rights attached thereto or following the capital increases carried out;
4. **sets** the term of validity of this delegation of authority at twenty-six months from the date of this General Meeting of Shareholders, and take formal note that this resolution supersedes, up to the unused portion, any prior delegation having the same purpose.

TWENTY-SEVENTH RESOLUTION

Authorisation to be given the Board of Directors to reduce, subject to, if applicable, the provisions of Article L. 6323-1 of the French Transportation Code, the share capital by cancelling treasury shares

The General Meeting of Shareholders, acting in accordance with the quorum and majority requirements for extraordinary shareholders meetings, after taking note of the Board of Directors' report and the Statutory Auditors' special report,

1. **authorises** the Board of Directors to reduce, subject to, if applicable, the provisions of Article L. 6323-1 of the French Transportation Code, in the version applicable on the date of use of this authorisation, the Company's share capital, on one or more occasions, in such proportions and at such times as it shall deem fit, by cancelling any number of treasury shares (or shares to be held by the Company as treasury shares) that it shall decide within the limits authorised by law, in compliance with the provisions of Articles L. 225-209 *et seq.* of the French Commercial Code;
2. **sets** the maximum number of shares that can be cancelled by the Company by virtue of this authorisation, per period of twenty-four months, at 10% of the Company's share capital;
3. **authorises** the Board of Directors to charge the difference between the purchase price of the cancelled shares and their nominal value against the premiums and available reserves of its choice;
4. **grants** all powers to the Board of Directors, with the right to further delegate as provided for by law, to carry out the share cancellation and the capital reduction that may be carried out by virtue of this authorisation, decide on the number

of shares to be cancelled, determine the conditions for the share cancellation and the capital reduction, formally record the completion thereof, amend the Articles of Association accordingly and complete all formalities; and

5. **sets** the term of validity of this delegation of authority at twenty-six months from the date of this General Meeting of Shareholders, and take formal note that this resolution supersedes, up to the unused portion, any prior delegation having the same purpose.

TWENTY-EIGHTH RESOLUTION

Overall limitation of the amount of capital increases of the Company that may be carried out by virtue of the nineteenth to twenty-second resolutions and the twenty-fourth to twenty-sixth resolutions submitted to this General Meeting

The General Meeting of Shareholders, acting in accordance with the quorum and majority requirements for Extraordinary General Meetings, after taking note of the Board of Directors' report and in compliance with Articles L. 225-129-2 of the French Commercial Code, decides that the maximum nominal amount of capital increases that can be carried out immediately or in the future by virtue of the delegations of authority and authorisations conferred by the nineteenth, twentieth, twenty-first, twenty-second, twenty-fourth, twenty-fifth and twenty-sixth resolutions, is set at ninety-seven million euros (€97,000,000), and that to this ceiling will be added, as applicable, the nominal amount of shares to be issued, to protect the rights of security holders or other rights convertible into or exchangeable for shares (in accordance with the applicable laws and regulations and, as applicable, the contractual provisions on other adjustment cases).

TWENTY-NINTH RESOLUTION

Overall limitation of the amount of capital increases of the Company that may be carried out in connection with a public offering, by virtue of the nineteenth to twenty-second resolutions submitted to this General Meeting

The General Meeting of Shareholders, acting in accordance with the quorum and majority requirements for Extraordinary General Meetings, after taking note of the Board of Directors' report, in compliance with Article L. 225-129-2 of the French Commercial Code, decides that the total nominal amount of capital increases that can be carried out immediately and/or in the future by virtue of the delegations of authority and authorisations conferred by the nineteenth, twentieth, twenty-first and twenty-second resolutions submitted to this General Meeting, in the event that these delegations or authorisation are used in connection with a public offering of the Company's shares, shall not exceed twenty-nine million euros (€29,000,000) and (i) the amount of any capital increase carried out in this respect shall count towards the overall capital increase ceiling set out in the twenty-eighth resolution below and, as regards delegations and authorisations conferred by the twentieth, twenty-first and, when used in connection with the twentieth or twenty-first resolution, the twenty-second resolution submitted to this General Meeting, the capital increase ceiling set out in paragraph 2 (a) of the twentieth resolution, and will be added to these ceilings, as applicable, the nominal amount of shares that may be issued, to protect the rights of security holders or other rights convertible into or exchangeable for shares (in accordance with the applicable laws and regulations and, as applicable, the contractual provisions on other adjustment cases).

Resolutions within the scope of the Ordinary General Meeting

THIRTIETH RESOLUTION

Powers to carry out formalities

The General Meeting of Shareholders, acting in accordance with the quorum and majority requirements for General Meetings of Shareholders, gives all powers to the bearer of an original, an extract or a certified true copy of this document to complete the necessary legal and regulatory formalities.

BRIEF SUMMARY OF AÉROPORTS DE PARIS'S SITUATION LAST YEAR

2017 consolidated accounts

<i>(in millions of euros)</i>	2017 ⁽¹⁾	2016	2017/2016 ⁽¹⁾
Revenue	3,617	2,947	+€670m
EBITDA	1,567	1,195	+€372m
<i>EBITDA/Revenue</i>	43.3%	40.6%	+2.7pt
Operating income from ordinary activities (including operating activities of associates)	1,030	664	+€366m
<i>Operating income from ordinary activities/Revenue</i>	28.5%	22.5%	+6.0pt
Operating income (including operating activities of associates)	1,052	696	+€356m
Financial income	(179)	(115)	-€64m
Net income attributable to the Group	571	435	+€136m

(1) Including the full consolidation of TAV Airports in the second half of 2017.

Highlights of the financial year

Profit linked to the Hub Cargo buildings (Fedex)

As part of the “extension 2” project, FedEx informed the Groupe ADP of its interest to develop a European Hub. This project resulted in the conclusion of contracts providing for:

- ◆ a construction lease for the realization by an investor of an additional sorting building;
- ◆ the extension of existing leases until 5 September 2048;
- ◆ the leasing of new areas for storing equipment.

In the event of termination of the leases by Fedex, contract terms provide compensation to Aéroports de Paris SA of the remaining rental due until the end of the contract.

In accordance with IAS 17 — Leases, the leasing of buildings is similar to a finance lease, given the transfer to Fedex of all the risks and benefits related to the construction. In addition:

- ◆ the term of the leases corresponds to the economic life of the leased assets;
- ◆ the discounted value of the minimum lease payments amounts to substantially all of the fair value of the leased asset.

Therefore, in the Group's consolidated financial statements, the contract appears as a credit sale and results in a pre-tax gain of €63 million for the period. This gain on disposal is disclosed under the line “Other operating income” and the corresponding receivable under “Financial assets”.

Reinforcement of Groupe ADP in the capital of TAV Airports

Aéroports de Paris SA, mother company of Groupe ADP, through its subsidiary Tank OWA alpha GmbH, entered into a share purchase agreement, signed on 9 June 2017, with Akfen Holding A.Ş. (“Akfen Holding”) for the acquisition of Akfen Holding's whole stake in TAV avalimanları Holding A.Ş. (“TAV Havalimanları Holding” or “TAV Airports”). With this transaction Groupe ADP acquired an additional 8.12% stake in TAV Airports, for an amount of \$160 million.

As the suspensive conditions have been lifted on 7 July 2017, Groupe ADP now holds 46.12% of the share capital of TAV Airports.

Groupe ADP has been a shareholder of TAV Airports since 2012 at a rate of 38% and evaluated its participation according to the method equity method.

Disposal of TAV Construction

As of December 2016, Groupe ADP initiated a plan to sell all of its stake in TAV Yatirim Holding ("TAV Investment"), representing 49% of the capital of this holding, which holds 100% of TAV Yatirim Holding A.Ş. ("TAV Construction"). As such, TAV Construction had been reclassified as "Assets held for sale" at December 31, 2016. Together with the acquisition of 8.12% of TAV Airports' shares on 7 July 2017, Groupe ADP proceeded with the sale of its 49% stake in TAV Investment to Sera Yapi Endustrisive Ticaret A.Ş. and Tepe İnşaat Sanayi A.Ş. for an amount of €9 million. The net gain on disposal amounts to €12 million and is disclosed under the line "Share of profit or loss in associates and joint ventures from operating activities".

Disposal of 80% of the subsidiary Hub Safe

On 29 September 2017, Groupe ADP finalized the sale to Groupe Samsic of 80% of its shares in its subsidiary Hub Safe, specialized in airport security, after procurement of the required regulatory approvals. Groupe ADP will remain a shareholder with a 20% stake in Hub Safe.

This disposal underlines the desire of Groupe ADP to entrust the control of Hub Safe to a partner that would set the airport security at the heart of its strategy and that could reinforce its expertise as well as its technical and financial means to ensure its development and sustainability.

At the request of Groupe ADP, the final disposal includes the retention of the ongoing contracts signed between Aéroports de Paris SA and Hub Safe, contracts that will last until 2023. At this date, a put and call option agreement will be exercisable, allowing for the sale of the remaining 20%.

The disposal resulted in a pre-tax gain of €27 million, net of selling costs. The result of this transaction is disclosed under the line "Other operating income and expense".

As from 29 September 2017, as Groupe ADP holds 20% of Hub Safe shares, its investment is accounted under equity method in the consolidated financial statements of the Group considering that the Group kept a significant influence.

€500 million new bond issue

On 6 December 2017, Aéroports de Paris launched a bond issue for a total amount of €500 million with the following characteristics:

◆ Format:	Fixed rate
◆ Redemption:	<i>in fine</i>
◆ Annual rate:	1.0%
◆ Re-offer spread:	25 bp over mid swap
◆ Re-offer yield:	1.036%
◆ Payment date:	13 December 2017
◆ Maturity date:	13 December 2027

Aéroports de Paris is rated A+ (stable outlook) by Standard and Poor's.

This bond was issued on 13 December 2017 and will have to be reimbursed on 13 December 2027.

Groupe ADP signed a contract to take exclusive control on AIG, concessionaire wof Amman Airport, Jordan

Groupe ADP signed on 22 December a contract to take exclusive control on Airport International Group ("AIG"), concessionaire of Queen Alia International Airport in Amman, Jordan. The co-shareholders will be Meridiam, ASMA Capital Partners B.S.C. (c) and Edgo.

With this take over, Groupe ADP, which has been a 9.5%-shareholder of AIG, through ADP International, since 2007, will be able to fully consolidate the financial statements of the concessionaire company.

This transaction results in an investment of USD267million for Groupe ADP.

The completion of the transaction is subject suspensive conditions including the Government of Jordan and AIG's Lenders consents.

Queen Alia airport welcomed 7.9 million passengers in 2017 and was named the best airport of its size (5-15 million passengers) in the Middle East by the Airport Council International (ACI) based on the results of the 2016 Airport Service Quality (ASQ) Survey, the world's leading airport passenger satisfaction benchmark program.

2018 Forecasts

2018 Forecasts

Traffic growth assumption	Traffic growth assumption for Paris Aéroport between 2.5% and 3.5% in 2018 compared to 2017 Traffic growth assumption for TAV Airports between +10% and +12% in 2018 compared to 2017
Consolidated EBITDA⁽¹⁾	Increase of between 10% and 15% in 2018 compared to 2017, with the full-year effect of the full consolidation of TAV Airports and excluding the effects of any change in scope that may occur in 2018 2018 consolidated EBITDA excluding the full consolidation of TAV Airports: increase of between 2.5% and 3.5% in 2018 compared to 2017 Reminder of the TAV Airports EBITDA(2)'s guidance: increase of between 5% and 7% in 2018 compared to 2017
Dividend for 2018	Maintained pay-out of 60% of NRAG 2018

(1) TAV Airports' EBITDA guidance, underlying Group's EBITDA guidance, is built on the following exchange rate assumption: EUR/TRY = 4.86 and EUR/USD = 1.22.
(2) EBITDA reported by TAV Airports includes the Ankara guaranteed pax revenue and the equity pick-up.

The achievement of these forecasts are subject to the assumption of traffic growth in Paris Aéroport and the good run of TAV Airports' strategy.

Consolidated revenue

Over 2017, Groupe ADP consolidated revenue stood at €3,617 million, up by €670 million, mainly thanks to:

- ◆ the full consolidation of TAV Airports for the second half of 2017, which contributed to revenue up to €616 million. Excluding the full consolidation of TAV Airports, Groupe ADP revenue grew by 1.8%, to €3,001 million;
- ◆ the growth in airport fees in Paris Aéroport (+5.2%, at €1,055 million), driven by passenger traffic dynamics (+4.5%) combined with the increase in tariffs since 1 April 2017 (+0.97%);
- ◆ the strong increase in revenue from ancillary fees in Paris Aéroport (+4.6%, at €230 million), in particular from the fee related to the provision of de-icing facilities (+29.1%, at €24 million) and PRM⁽¹⁾ fees (+9.5%, at €60 million).

EBITDA

Group **operating expenses** stood at €2,142 million over 2017. Excluding the full consolidation of TAV Airports, operating expenses were almost stable (+0.1%) due to the good control over expenses. The operating expenses of the parent company increased slightly by 0.3%, compared to 2016.

The distribution of operating expenses is as follows:

- ◆ **Consumables** stood at €165 million. Excluding the full consolidation of TAV Airports, consumables were up by 5.8% due to the increase in furniture need for the de-icing activity and the increase in Hub One activities.
- ◆ The **costs related to external services** stood at €865 million. Excluding the full consolidation of TAV Airports, the costs related to external services were up by 2.7% due to the increase of use of sub-contracting, linked to the change of accounting method for Hub Safe, and the increase in expense for maintenance and repairs.

Operating income

In 2017, **depreciation and amortization** expense amounted to €615 million. Excluding the global integration of TAV Airports, Depreciation and amortization decreased by €7 million.

Operating income from ordinary activities (including operating activities of associates) stood at €1,030 million notably due to:

- ◆ the scope effect of the full consolidation of TAV Airports for the second half of 2017;
- ◆ the re-evaluation of the 38%-stake in TAV Airports for €63 million;

Net financial result

The **net financial result** stood at -€179 million and was notably impacted by provisions on international stake for €9 million accounted for during the first half of 2017, in addition to the €46 million mentioned above.

These favourable items were partially offset by:

- ◆ the decrease in revenue in international activities, excluding the full consolidation of TAV Airports (-32.0%, at €66 million) linked to a slowdown in activity and a decrease in backlog in the Middle-East for ADP Ingénierie;
- ◆ the change in consolidation method for Hub Safe during the fourth quarter⁽²⁾, following the 80%-disposal of the stake in this entity. For the fourth quarter of 2017, Hub Safe's results has been accounted for as non-operating associates.

Over 2017, intersegment eliminations⁽³⁾ amounted to €298 million.

Employee benefit costs stood at €814 million. Excluding the full consolidation of TAV Airports, employee benefit costs were down by 1.2%, notably due to the partial sale of Hub Safe over the last quarter of 2017. As of 31 December 2017, the average number of employees stood at 17,422⁽⁴⁾⁽⁵⁾.

- ◆ **Taxes other than income taxes** stood at €260 million. Excluding the full consolidation of TAV Airports, taxes other than income taxes decreased by 4.5% due to the settlement of a litigation on previous years.
- ◆ **Other operating expenses** stood at €39 million. Excluding the full consolidation of TAV Airports, other operating expenses were down by 9.4%, due to a decrease in management expenses.

Other income and expenses stood at €93 million, due to the accounting, under to the IAS 17 norm, of the capital gain linked to the long term lease of cargo hub buildings⁽⁶⁾, for €63 million.

Over 2017, Group consolidated EBITDA stood at €1,567 million. Excluding the full consolidation of TAV Airports, EBITDA stood at €1,287 million, up by 7.7% compared to 2016. The consolidated gross margin rate⁽⁷⁾ for 2017 was up by 2.7 points, at 43.3%.

- ◆ the capital gain following the sale of TAV Construction for a net amount of €12 million;
- ◆ the negative effect linked to provisions on international stake amounting to €46 million, accounted for during the first half-year of 2017.

Operating income stood at €1,052 million, due notably to the capital gain of the 80%-sale of the stake in Hub Safe, net of disposal fee, for an amount of €27 million.

(1) Persons with reduced mobility.

(2) Please refer to the press release published on 29 September 2017, available on www.groupeadp.fr.

(3) Internal revenue realised between segments.

(4) Full time equivalent, of which average number of employees of Hub Safe over nine months, following the sale of a 80%-stake in the entity at the end of September 2017 and of which average number of employees of TAV Airports since the full consolidation, made in July 2017.

(5) The average number of employees of the parent company decreased by 0.7% in 2017.

(6) Please refer to the press release of the first half year of 2017 results, available on www.groupeadp.fr.

(7) EBITDA/Revenue.

Debt

As of 31 December 2017, Groupe ADP **net debt** stood at €3,797 million compared with €2,709 million as of 31 December 2016 due to the full consolidation of TAV Airports. Excluding the full consolidation of TAV Airports, Groupe ADP's net debt would stand at €3,144 million.

Share of profit of non-operating associates

The **share of profit of non-operating associates** was down by €58 million, to €1 million, due to the negative impact of the non-renewal of the capital gain linked to the sale, in October 2016, of Groupe ADP's stake in the Mexican airport operator OMA for an amount of €58 million.

Income tax expense

The **income tax expense** stood at €260 million in 2017, up by €58 million. This net increase in income tax is, on one hand, due to the corporate income tax for €82 million, linked to the increase in income before tax and the 2017 surcharge on income tax, partially

offset by the re-evaluation of deferred taxes from 2020. On the other hand, the reimbursement of tax on dividends, amounting for €24 million, reduced the impact of the increase in corporate income tax.

Net result

Taking into account all these items, the **net result attributable to the Group** increased by €136 million, to €571 million.

Events having occurred since 31 December 2017

Traffic in January and February 2018

Since the beginning of the year, Paris Aéroport traffic increased by 2.8% with 14.5 million passengers welcomed.

Dividend distribution policy

During its meeting on 22 February 2018, the Board of Directors approved the social and consolidated financial statements for the year ended 31 December 2017. The Board of Directors decided to propose a dividend payment of €3.46 per share for 2017, reduced by the interim dividend for 2017 of €0.70/share, paid out on 8 December 2017, at the next Annual Shareholders General Meeting, to be held on 4 May 2018. Subject to the approval of the Annual General Meeting, the ex-dividend date would be on 6 June 2018, and payment would be made on 8 June 2018. This dividend corresponds to a payout ratio of 60% of the 2017 net income attributable to the Group.

Groupe ADP acquires the remaining buildings of Le Dôme, a complex of eight office buildings at Roissy, at Paris-Charles de Gaulle Airport

Groupe ADP, until now the owner of four buildings ("even numbers"), announces the acquisition of the four remaining buildings ("odd numbers"), of the Le Dôme property complex, comprising eight buildings with a total surface area of 39,000 sq.m. Located in the eastern side of the Roissy business district, at the very heart of Paris-Charles de Gaulle airport, these office buildings are positioned along an indoor street. They were designed in 1990 by Groupe ADP and their construction was completed in 1993 by the developer Kaufman & Broad.

New appointments at Groupe ADP

Augustin de Romanet, Chairman and Chief Executive Officer of Groupe ADP, announces the following appointments:

- ♦ Marc Houalla Executive Director, Paris-Charles de Gaulle Airport Managing Director;

- ♦ Henri-Michel Comet joins Groupe ADP and is appointed Deputy Chief Executive Officer and member of the Executive Committee;
- ♦ Patrick Collard, member of the Executive Committee, will be put forward for the position of Director at Madagascar Airports at the forthcoming Ravinala Airports Board meeting;
- ♦ Régis Lacote is appointed Director of Paris-Orly Airport and joins the Executive Committee;
- ♦ Gilles Lévêque, Director of information systems since June 2015, joins the Executive Committee;
- ♦ Christophe Laurent is appointed Deputy to the Director of Paris-Charles de Gaulle Airport;
- ♦ Philippe Laborie is appointed Airport Operations Director. He will report to Edward Arkwright, Deputy CEO.

Signing of an agreement to buy 49% of Antalya International Airport's concessionaire

Groupe ADP is pleased to announce TAV Airports signed an agreement to buy 49% in ICF Antalya, the joint-venture managing Antalya International Airport. TAV Airports and FRAPORT (which will still own 51% of the shares once the deal is closed) would co-control ICF Company with equal rights. This airport welcomed more than 26 million passengers in 2017 and is the gateway to Antalya area, one of the most popular and dynamic touristic destinations in Turkey, with 500 km of coastal lines and more than 600,000 beds capacity. This operation is following on Groupe ADP and TAV Airports developments, proving TAV Airports capacity to seize opportunities to create long-term value and find growth-drivers for years to come. TAV Airports maintains its leading position in the airport operations sector in Turkey operating four out of five airports located on the Turkish Riviera. The share purchase agreement will be finalized following the approval by relevant authorities.

CONTACT US

For more information, the Shareholder Relations Department is at your disposal.

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OPTIONAL REQUEST FOR DOCUMENTS AND INFORMATION AS REFERRED TO IN ARTICLE R. 225-83 OF THE FRENCH COMMERCIAL CODE



Combined General Meeting on Friday 4 may 2018

Please send the form to:
BNP Paribas Securities Services CTO,
Service des Assemblées - 9, rue du Débarcadère - 93761 PANTIN CEDEX

I the undersigned Mrs Ms Mr Company

Name (or company name):

First Name (or form of the company):

Home address (or registered office):

Owner of **registered shares in the company Aéroports de Paris**

(registered account number)

And/or owner of bearer shares in the company Aéroports de Paris held in an account with ⁽¹⁾ :
(attach a certificate of registration in the bearer shares held by your financial intermediary).

- ◆ Hereby acknowledge that I have already received documents relating to the General Meeting convened and referred to in article R. 225-81 of the French Commercial Code.
- ◆ Before the General Meeting of Shareholders, request to receive the documents and information referred to in articles R. 225-83 of the French Commercial Code and 2312-32 (*ancien L. 2323-25 du Code du travail*) at no extra charge.

This request for documents must be received by BNP Paribas Securities Services no later than **28 April 2018** in order to be taken into consideration.

Signed in [place]

On [date] 2018

Signature:

(1) Shareholders whose shares are registered as bearer shares are requested to indicate the name and address of the institution responsible for the management of their holdings.

Note: in accordance with articles R. 225-81 and R. 225-88 of the French Commercial Code, any shareholders holding registered shares may upon single application, obtain from the company the documents and information referred to in articles R. 225-81 and R. 225-83 of the French Commercial Code on the occasion of each subsequent General Meeting after the Meeting referred to above.

If the shareholder wishes to benefit from this option, he/she should mention it on this application.





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