

## **7.7** Resolutions subject to the approval of the Combined Shareholders' Meeting of May 17, 2017

### **7.7.1 DRAFT AGENDA**

For details of this draft, we urge you to refer to paragraph 7.6 "Draft Board of Directors' report on the draft resolutions submitted to the Combined Shareholders' Meeting" of this registration document.

#### ◆ **Within the authority of the Ordinary Shareholders' Meeting**

- Report of the Board of Directors and report of the Statutory Auditors on the Company's operations during the year ended December 31, 2016.
- Report of the Chairman of the Board of Directors.
- Approval of the parent company financial statements for 2016.
- Approval of the consolidated financial statements for 2016.
- Appropriation of earnings and dividend payment.
- Determination of the annual directors' fees package allocated to members of the Board of Directors.
- Authorisation of the Board of Directors to trade the Company's shares.
- Ratification of the cooptation of three directors.

- Renewal of eight directorships.
- Special report of the Statutory Auditors and approval of the agreements and commitments mentioned in Article L.225-38 *et seq.* of the French Commercial Code.
- Advisory opinion on components of the compensation due or allocated to Mr. Xavier Durand, Chief Executive Officer (CEO), for the year ended December 31, 2016.
- Approval of the principles and criteria for determining, distributing and allotting the components of compensation of the Chief Executive Officer for financial year 2017.

#### ◆ **Within the authority of the Extraordinary Shareholders' Meeting:**

- Delegation of authority to be given to the Board of Directors to increase the share capital by issuing shares without preferential subscription rights in favour of a specific category of beneficiaries.
- Delegation of authority to be given to the Board of Directors to increase the share capital by issuing, without preferential subscription rights, shares of the Company reserved for members of a company savings plan.
- Powers to carry out formalities.

### **7.7.2 DRAFT RESOLUTIONS TO BE SUBMITTED TO THE COMBINED SHAREHOLDERS' MEETING**

#### ◆ **Within the authority of the Ordinary Shareholders' Meeting**

##### ◆ **First resolution - (Approval of the financial statements for 2016)**

The Shareholders' Meeting, deliberating according to the quorum and majority required for Ordinary Shareholders' Meetings, after having taken due note of the report of the Chairman of the Board of Directors relating to the composition, conditions for preparing and organising the work of the Board of Directors, as well as the internal control and risk management procedures established by the Company, the Board's report on the Company financial statements and the management report relating thereto, and the Statutory Auditors' report relating to the parent company financial statements for 2016, approves said statements as they were presented for that year, which consisted of the balance sheet, income statement and notes, as well as the operations reflected in these Company financial statements and summarised in these reports.

##### ◆ **Second resolution - (Approval of the consolidated financial statements for 2016)**

The Shareholders' Meeting, deliberating according to the quorum and majority required for Ordinary Shareholders' Meetings, after having taken due note of the report of the Chairman of the Board of Directors relating to the composition, conditions for preparing and organising the work of the Board of Directors, as well as the internal control and risk management procedures established by the Company, the Board's report on the consolidated financial statements and the management report relating thereto, and the Statutory Auditors' report relating to the consolidated financial statements for 2016, approves said statements as they were presented for that year, which consisted of the balance sheet, income statement and notes, as well as the operations reflected in these consolidated financial statements and summarised in these reports.

◆ **Third resolution - (Appropriation of earnings and dividend payment)**

The Shareholders' Meeting, deliberating according to the quorum and majority required for Ordinary Shareholders' Meetings:

- duly notes that the Company financial statements for the year ending December 31, 2016 show a net profit of €75,381,066;
- duly notes that the legal reserve, in the amount of €74,355,509 as of December 31, 2016 presents a surplus with respect to the applicable legal provisions and decides to transfer this surplus of €42,905,862.40 to the "Other reserves" account;
- duly notes, in the absence of retained earnings as of December 31, 2015, that the distributable profit amounts to €75,381,066;

The Shareholders' Meeting recalls, in compliance with the legal provisions, that the dividends, distributed for the three preceding years were as follows:

YEAR	NUMBER OF REMUNERATION SHARES <sup>(1)</sup>	TOTAL AMOUNT (in €)
2013	156,841,307	293,939,870 <sup>(2)</sup>
2014	157,209,284	75,460,456 <sup>(3)</sup>
2015	156,900,438	75,312,210

(1) The number of remuneration shares does not include treasury shares.

(2) This amount includes an exceptional distribution of €227 million to Natixis, payment of which was made on May 13, 2014.

(3) It is recalled that this entire dividend was paid in the form of an exceptional distribution of cash sums deducted from the issue premium.

The ex-dividend date shall be May 22, 2017 and payment will occur on May 24, 2017. The shares held by the Company on May 22 are not entitled to dividends.

The Shareholders' Meeting grants full authority to the Board of Directors to determine the final overall amount of the distributed sums according to the number of treasury shares held by the Company as at May 22, 2017, to proceed with the necessary adjustments, based on the dividends actually paid out and, more generally, take all necessary steps to ensure successful completion of the operations included in this resolution.

◆ **Fourth resolution - (Directors' fees)**

The Shareholders' Meeting, deliberating according to the quorum and majority required for Ordinary Shareholders' Meeting, has decided to set the amount of directors' fees to be allocated to the Board of Directors at €400,000, and entrusts the Board with distributing this amount among its members.

◆ **Fifth resolution - (Authorisation to the Board of Directors to trade the Company's shares)**

The Shareholders' Meeting, deliberating according to the quorum and majority required for Ordinary Shareholders' Meetings, having reviewed the Board of Directors' report:

1. authorises the Board of Directors, with the power to subdelegate under the legal and regulatory conditions,

- decides to allocate to the payment of shareholders, a total amount of €20,442,270, which represents a payment of €0.13 per share <sup>(1)</sup>.

After distribution, the retained earnings account will stand at €54,938,796.

For beneficiaries who are private individuals residing in France for tax purposes, this dividend shall be automatically taken into account to determine their overall income subject to the progressive income tax scale and will be eligible for a 40% abatement on the gross amount received (Article 158-3-2° of the French General Tax Code). The paying institution will deduct the flat rate withholding tax set out under Article 117 *quater* of the French General Tax Code, except for beneficiaries who are private individuals residing in France for tax purposes, who have applied for exoneration under the conditions of Article 242 *quater* of the French General Tax Code.

in compliance with the provisions of Article L.225-209 *et seq.* of the French Commercial Code, to purchase, in one or more instances and at the times to be determined by it, a number of the Company's shares that may not exceed:

- i. 10% of the total number of shares composing the share capital; at any time whatsoever; or
- ii. 5% of the total number of shares composing the share capital, if they are shares acquired by the Company with a view to keeping them and subsequently transferring them as payment or exchange within the context of a merger, spin-off or contribution.

These percentages apply to a number of shares adjusted, where appropriate, according to the operations that could impact the share capital subsequent to the Shareholders' Meeting.

The acquisitions made by the Company may, under no circumstances, lead it to hold more than 10% of the shares composing its share capital at any time;

2. decides that this authorisation may be used to:

- i. ensure liquidity and boost the market for the Company's stock through an investment service provider acting independently within the context of a liquidity contract, in compliance with the charter of ethics recognised by the French Financial Markets Authority,

(1) This amount is calculated on the basis of the total number of shares comprising the Company's share capital, including treasury shares, and will be adjusted to reflect the number of shares held by the Company on May 22.

- ii. allocate shares to the corporate officers and employees of the Company and of other Group entities, in particular within the context (i) of employee profit sharing, (ii) any stock option plan of the Company, pursuant to Article L.225-177 *et seq.* of the French Commercial Code, or (iii) any savings plan in compliance with Article L.3331-1 *et seq.* of the French Labour Code, or (iv) any allocation of bonus shares pursuant to the provisions of Article L.225-197-1 *et seq.* of the French Commercial Code, as well as performing all hedging operations relating to these operations, under the conditions provided for by the market authorities, and at the times to be determined by the Board of Directors or the person acting by delegation thereof,
  - iii. transfer the Company's shares when the rights attached to securities entitling their bearers, through reimbursement, conversion, exchange, presentation of a warrant or in any other manner, to the allocation of the Company's shares pursuant to current regulations are exercised, additionally, performing all hedging operations relating to these operations, under the conditions provided by the market authorities and at the times to be determined by the Board of Directors or the person acting by delegation of the Board of Directors,
  - iv. keep the Company's shares and subsequently remit them as payment or trade within the context of any external growth operations,
  - v. cancel all or part of the stock thus purchased,
  - vi. implement any market practice that may be authorised by the French Financial Markets Authority and, more generally, perform all operations in compliance with applicable regulations.
3. decides that the maximum purchase price per unit may not exceed €12 per share, excluding fees. The Board of Directors may nevertheless, for operations involving the Company's capital, in particular a modification of the par value of the share, a capital increase by incorporation of reserves following the creation and allocation of bonus shares, a stock split or reverse stock split, adjust the aforementioned maximum purchase price in order to take into account the impact of these operations on the value of the Company's stock;
  4. decides that the acquisition, disposal or transfer of these shares may be completed and paid for by all methods authorised by the current regulations, on a regulated market, multilateral trading system, a systematic internaliser, or over the counter, in particular through the acquisition or disposal of blocks of shares, using options or other derivative financial instruments, or warrants or, more generally, securities entitling their bearers to shares of the Company, at the times that the Board of Directors will determine;
  5. decides that the Board of Directors shall have all powers, with the power to subdelegate in compliance with legislative and regulatory conditions, in order to, in accordance with applicable legislative and regulatory provisions, proceed with the permitted reallocation of repurchased shares in view of one of the objectives of

the programme, to one or more of its other objectives, or even their disposal, on or off the market.

All powers are consequently granted to the Board of Directors, with the power to subdelegate in accordance with legislative and regulatory provisions, to implement this authorisation and specify, if necessary, the conditions and set the procedures in compliance with legislative conditions and pursuant to this resolution, and in particular to issue all stock market orders, enter into all agreements, in particular for maintaining registers of purchases and sales of shares, completing all declarations with the French Financial Markets Authority or any other competent authority, preparing all documents, for example informational documentation, completing all formalities and, generally, doing whatever is necessary.

The Board of Directors must inform the Shareholders' Meeting, in accordance with legal conditions, of the operations performed by virtue of this authorisation;

6. decides that this authorisation, which supersedes the authorisation granted by the fifth resolution of the Shareholders' Meeting of May 19, 2016, be granted for a period of eighteen (18) months as from the Shareholders' Meeting.

◆ **Sixth resolution – (Ratification of the cooptation of a director)**

The Shareholders' Meeting, deliberating according to the quorum and majority required for Ordinary Shareholders' Meetings, ratifies the cooptation of Ms. Anne Sallé Mongauze on November 3, 2016, to replace Mr. Laurent Roubin, who has resigned, until the expiry of the directorship of the latter, *i.e.*, until this Shareholders' Meeting.

◆ **Seventh resolution – (Ratification of the cooptation of a director)**

The Shareholders' Meeting, deliberating according to the quorum and majority required for Ordinary Shareholders' Meetings, ratifies the cooptation of Ms. Isabelle Rodney on November 3, 2016, to replace Mr. Pascal Marchetti, who has resigned, until the expiry of the directorship of the latter, *i.e.*, until this Shareholders' Meeting.

◆ **Eighth resolution – (Ratification of the cooptation of a director)**

The Shareholders' Meeting, deliberating according to the quorum and majority required for Ordinary Shareholders' Meetings, ratifies the cooptation of Mr. Daniel Karyotis on February 8, 2017, to replace BPCE, which has resigned, until the expiry of the directorship of the latter, *i.e.*, until this Shareholders' Meeting.

◆ **Ninth resolution – (Renewal of the directorship of Mr. Laurent Mignon)**

The Shareholders' Meeting, deliberating according to the quorum and majority required for Ordinary Shareholders' Meetings, renews the directorship of Mr. Laurent Mignon,

for a period of four years expiring at the end of the Shareholders' Meeting convened to approve the financial statements for the financial year ending December 31, 2020.

◆ **Tenth resolution - (Renewal of the directorship of Ms. Anne Sallé Mongauze)**

The Shareholders' Meeting, deliberating according to the quorum and majority required for Ordinary Shareholders' Meetings, renews the directorship of Ms. Anne Sallé Mongauze, for a period of four years expiring at the end of the Shareholders' Meeting convened to approve the financial statements for the financial year ending December 31, 2020.

◆ **Eleventh resolution - (Renewal of the directorship of Ms. Isabelle Rodney)**

The Shareholders' Meeting, deliberating according to the quorum and majority required for Ordinary Shareholders' Meetings, renews the directorship of Ms. Isabelle Rodney, for a period of four years expiring at the end of the Shareholders' Meeting convened to approve the financial statements for the financial year ending December 31, 2020.

◆ **Twelfth resolution - (Renewal of the directorship of Ms. Linda Jackson)**

The Shareholders' Meeting, deliberating according to the quorum and majority required for Ordinary Shareholders' Meetings, renews the directorship of Ms. Linda Jackson, for a period of four years expiring at the end of the Shareholders' Meeting convened to approve the financial statements for the financial year ending December 31, 2020.

◆ **Thirteenth resolution - (Renewal of the directorship of Ms. Martine Odillard)**

The Shareholders' Meeting, deliberating according to the quorum and majority required for Ordinary Shareholders' Meetings, renews the directorship of Ms. Martine Odillard, for a period of four years expiring at the end of the Shareholders' Meeting convened to approve the financial statements for the financial year ending December 31, 2020.

◆ **Fourteenth resolution - (Renewal of the directorship of Mr. Jean-Paul Dumortier)**

The Shareholders' Meeting, deliberating according to the quorum and majority required for Ordinary Shareholders' Meetings, renews the directorship of Mr. Jean-Paul Dumortier, for a period of four years expiring at the end of the Shareholders' Meeting convened to approve the financial statements for the financial year ending December 31, 2020.

◆ **Fifteenth resolution - (Renewal of the directorship of Mr. Jean Arondel)**

The Shareholders' Meeting, deliberating according to the quorum and majority required for Ordinary Shareholders' Meetings, renews the directorship of Mr. Jean Arondel, for a period of four years expiring at the end of the Shareholders' Meeting convened to approve the financial statements for the financial year ending December 31, 2020.

◆ **Sixteenth resolution - (Renewal of the directorship of Mr. Daniel Karyotis)**

The Shareholders' Meeting, deliberating according to the quorum and majority required for Ordinary Shareholders' Meetings, renews the directorship of Mr. Daniel Karyotis, for a period of four years expiring at the end of the Shareholders' Meeting convened to approve the financial statements for the financial year ending December 31, 2020.

◆ **Seventeenth resolution - (Approval of agreements and commitments specified by Article L.225-38 et seq. of the French Commercial Code)**

The Shareholders' Meeting, deliberating according to the quorum and majority required for Ordinary Shareholders' Meetings, having duly noted the special report of the Statutory Auditors on the agreements and commitments subject to the provisions of Article L.225-38 and L.225-40 to L.225-42 of the French Commercial Code, approves this report in all its provisions as well as the new agreements mentioned therein, having been authorised by the Board of Directors during the financial year ended December 31, 2016 (other than those approved by the Board of Directors of February 9, 2016, which have already been approved by the Shareholders' Meeting of May 19, 2016).

◆ **Eighteenth resolution - (Advisory opinion on the components of the compensation due or allocated to Mr. Xavier Durand, Chief Executive Officer (CEO), for the year ended December 31, 2016)**

The Shareholders' Meeting, deliberating according to the quorum and majority required for Ordinary Shareholders' Meetings, consulted in application of recommendation 26 of the AFEP-MEDEF Corporate Governance Code for listed companies of November 2015, issues a favourable opinion as to the components of the compensation due or allocated, for the year ended December 31, 2016, to Mr. Xavier Durand, Chief Executive Officer (CEO), as presented in point 1.2.3 of the management report on the consolidated financial statements incorporated into Section 2.2. of the registration document.

◆ **Nineteenth resolution - (Approval of the principles and criteria for determining, distributing and allotting the components of compensation of the Chief Executive Officer (CEO) for financial year 2017)**

The Shareholders' Meeting, deliberating according to the quorum and majority required for Ordinary Shareholders' Meetings, after reviewing the report attached to the report mentioned in Articles L.225-100 and L.225-102 of the French Commercial Code, approves the principles and criteria for determining, distributing and allotting the components of all kinds of fixed, variable and exceptional compensation, awarded to Mr. Xavier Durand as the Chief Executive Officer as described in the appendix to the Board of Directors' report on the draft resolutions presented for the approval of the Shareholders' Meeting.

◆ **Within the authority of the Extraordinary Shareholders' Meeting:**

◆ **Twentieth resolution –** *(Delegation of authority to the Board of Directors to increase the share capital by issuing shares, without preferential subscription rights, to a specific category of beneficiaries)*

The Shareholders' Meeting, deliberating according to the quorum and majority required for Extraordinary Shareholders' Meetings, after having reviewed the Board of Directors' report and the Statutory Auditors' special report and in accordance with the provisions of Articles L.225-129 *et seq.* and L.225-138 of the French Commercial Code:

1. delegates, with the power to subdelegate in accordance with legislative and regulatory provisions, its authority to issue, in one or several instances, at its sole discretion, in the proportions and the times that it shall determine, both in France and abroad, new shares reserved for one or several categories of beneficiaries corresponding to the characteristics below; (i) the employees and/or corporate officers of the Company and/or companies related to the Company within the meaning of the provisions of Article L.225-180 of the French Commercial Code and Article L.3344-1 of the French Labour Code and having their registered office based outside France; or (ii) one or several mutual funds or other entity, having a legal personality or not, subscribing on behalf of the persons designated in paragraph (i) above, and (iii) one or several financial establishments mandated by the Company to propose to the persons described in paragraph (i) above a savings or shareholding scheme comparable to those proposed to the Company's employees in France;
2. cancels, in favour of said beneficiaries, the preferential subscription right of shareholders to the shares issued by virtue of this authorisation;
3. decides that the nominal amount of the capital increase likely to be carried out pursuant to this delegation may not exceed €8 million (€8,000,000) or the equivalent in any other currency or monetary unit established by reference to several currencies, on the understanding that the nominal amount of any capital increase carried out in application of this delegation shall be factored into the total nominal cap provided for capital increases in paragraph 2 of the seventeenth resolution of the Shareholders' Meeting of May 19, 2016 and that the cap of this resolution shall be the same as that of the twenty-first resolution of that Shareholders' Meeting. This cap shall be increased, where applicable, by the par value of the shares to be issued in order to preserve, in compliance with legislative and regulatory provisions and, where applicable, contractual stipulations, the rights of bearers of securities or other rights entitling their bearers to access the Company's capital;
4. decides that the price of the securities issued in application of this delegation may not be more than 20% lower than the average price of the listed share in the last 20 trading sessions preceding the decision establishing the opening date of subscription, nor may it exceed that average. However, when this delegation is implemented, the Board of Directors may reduce the amount of the discount on a case-by-case basis due to tax, corporate or accounting restrictions applicable in a given country where the Group entities participating in the capital increases are established. Furthermore, in the event of an operation carried out in the context of this resolution at the same time as an operation carried out in application of the twenty-first resolution, the subscription price of the shares issued in the context of this resolution of this Shareholders' Meeting may be identical to the subscription price of the shares issued on the basis of this twenty-first resolution;
5. decides that the Board of Directors shall have all powers, with the ability to subdelegate in accordance with legal and regulatory conditions, to implement this delegation, within the limits and under the conditions specified above, in particular, in order to:
  - i. set the list of beneficiaries, within the categories of beneficiaries defined above, of each issue and the number of shares to be subscribed by each of them, pursuant to this delegation of authority,
  - ii. set the amounts of these issues and determine the subscription prices and dates, periods, methods for each issue and the conditions for subscription, payment and delivery of the shares issued by virtue of this delegation of authority, as well as the date, even if retroactive, from which the new shares will be entitled to dividends,
  - iii. set the period granted to subscribers for full payment of their securities,
  - iv. duly note, or have another party note the completion of the capital increase in the amount of the shares to be effectively subscribed,
  - v. at its sole initiative, allot the costs of the increase(s) in share capital to the premiums relating to these increases, and deduct from this amount the sums needed to bring the legal reserve to one tenth of the new capital after each increase,
  - vi. generally, take any and all measures and perform any and all formalities that are useful for issuing and listing the shares, and following the capital increases and related amendments of the Articles of Association pursuant to this delegation;
6. decides that this authorisation, which supersedes the authorisation granted by the twenty-fourth resolution of the Shareholders' Meeting of May 19, 2016, be granted for a period of eighteen (18) months as from this Shareholders' Meeting.



◆ **Twenty-first resolution - (Delegation of authority to the Board of Directors to increase the share capital by issuing, without preferential subscription rights, shares of the Company reserved for members of a company savings plan)**

The Shareholders' Meeting, deliberating according to the quorum and majority required for Extraordinary Shareholders' Meetings, after having reviewed the Board of Directors' report and the Statutory Auditors' special report and in accordance with the provisions of Articles L.225-129-2, L.225-129-6, L.225-138 and L.225-138-1 of the French Commercial Code and those of Article L.3332-18 *et seq.* of the French Labour Code:

1. delegates, with the ability to subdelegate in accordance with legal and regulatory provisions, its authority to issue, in one or more instances, at its sole discretion, in the proportions and at the times determined by it, both in France and abroad, new shares reserved for employees and former employees and eligible corporate officers of the Company and/or companies related to the Company within the meaning of Article L.225-180 of the French Commercial Code and Article L.3344-1 of the French Labour Code, who are members of a company saving plan;
2. cancels, for the benefit of the said members, the preferential subscription right of shareholders to any shares that may be issued by virtue of this authorisation and waives any rights to any bonus shares that may be allocated based on this resolution;
3. decides that the nominal amount of the capital increase likely to be carried out pursuant to this delegation may not exceed €8 million (€8,000,000) or the equivalent in any other currency or monetary unit established by reference to several currencies, on the understanding that the nominal amount of any capital increase carried out in application of this delegation shall be factored into the total nominal cap provided for capital increases in paragraph 2 of the seventeenth resolution of the Shareholders' Meeting of May 19, 2016 and that the cap of this resolution shall be the same as that of the twentieth resolution of that Shareholders' Meeting. This cap shall be increased, where applicable, by the par value of the shares to be issued in order to preserve, in compliance with legislative and regulatory provisions and, where applicable, contractual stipulations, the rights of bearers of securities or other rights entitling their bearers to access the Company's capital;
4. decides that the price of the shares issued in application of this delegation shall be determined under the conditions specified in Article L.3332-19 of the French Labour Code, on the understanding that the maximum discount calculated in relation to the average of the share's traded prices during the last 20 trading sessions preceding the decision setting the opening date of the subscription may not exceed 20%. However, where this delegation is implemented, the Board of Directors may reduce the amount of the discount on a case-by-case basis due to tax, corporate or accounting restrictions applicable in a given country where the Group entities participating in the capital increases are

established. The Board of Directors may likewise decide to allot bonus shares to subscribers of new shares, in substitution of the discount and/or as an employer matching contribution;

5. decides that the Board of Directors shall have all powers, with the ability to subdelegate in accordance with legal and regulatory conditions, to implement this delegation, within the limits and under the conditions specified above, in particular, in order to:
  - i. compile the list of companies including employees, former employees and eligible corporate officers who may benefit from the issuance, set the conditions to be fulfilled by the beneficiaries, in order to subscribe, directly or via a mutual investment fund, to the shares issued based on this delegation of authority,
  - ii. set the amounts of these issues and determine the prices, dates, periods, methods for each issue and the conditions for subscription, payment and delivery of the shares issued by virtue of this delegation of authority, as well as the date, even if retroactive, from which the new shares will be entitled to dividends,
  - iii. decide, in application of Article L.3332-21 of the French Labour Code, on the allocation, free of charge, of shares to be issued or already issued, as an employer matching contribution and/or, as applicable, for the discount, provided that the recognition of their equivalent pecuniary value, valued at the subscription price, does not result in exceeding the limits specified in Article L.3332-11 of the French Labour Code,
  - iv. set the period granted to subscribers for full payment of their securities,
  - v. duly note, or have another party note the completion of the capital increase in the amount of the shares to be effectively subscribed,
  - vi. at its sole initiative, allot the costs of the increase(s) in share capital to the premiums relating to these increases, and deduct from this amount the sums needed to bring the legal reserve to one tenth of the new capital after each increase,
  - vii. generally, take any and all measures and perform any and all formalities that are useful for issuing and listing the shares, and following the capital increases and related amendments of the Articles of Association pursuant to this delegation;
6. decides that this authorisation, which supersedes the authorisation granted by the twenty-third resolution of the Shareholders' Meeting of May 19, 2016, be granted for a period of twenty-six (26) months as from this Shareholders' Meeting.

◆ **Twenty-second resolution - (Powers to carry out formalities)**

The Annual Shareholders' Meeting, deliberating according to the quorum and majority required for Ordinary and Extraordinary Shareholders' Meetings, gives full powers to the bearer of copies or extracts of these minutes to fulfil any and all formalities required by law.