

## **AGROGENERATION**

Public limited company

With a share capital of 4,618,096.40 euros

Headquarters: 33 rue d'Artois, 75008 Paris

Registered in Paris under number 494 765 951

### **TEXT OF PROPOSED RESOLUTIONS**

General Meeting of the ordinary holders of bonds issued by Agrogenation (the “Company”) with regards to the prospectus certified by the French Financial Market Authority n°12-275 as of July 17, (the “Bonds”)

#### *Agenda*

1. Modification of the terms and conditions of the Bonds so as to organize their early maturity;
2. Commitment of each bondholder to subscribe to the issuance of subordinated bonds redeemable in new or existing shares (“OSRANE”) by offset of all their claims;
3. Powers to carry out legal formalities.

#### *Proposed resolutions*

*First resolution (Modification of the terms and conditions of the Bonds so as to organize their early repayment)*

The General Meeting, having been informed of the board of directors’ report, approves the terms and conditions of the Bonds so as to organize their early maturity.

In the framework of a debt restructuring operation, the Company shall organize the issuance of subordinated bonds redeemable in new or existing shares (“OSRANE”) with maintenance of preferential subscription rights. In case of an insufficient subscription by shareholders or transferees of preferential subscription rights, the Bond holders shall subscribe to the issuance by offsetting their Bonds.

In order to enable this offset, claims must be due and payable at the date of subscription. Indeed, to enable this offset, it is required that claims have fallen due as of the date of subscription. However, the terms and conditions of the Bonds as laid out in prospectus n°12-275 certified by the French Financial Market Authorities, provides their date of maturity at July 17, 2018. Therefore, the Bond’s date of maturity needs to be changed. Hence it is submitted to the General meeting that the Bonds mature, provided the transaction note with regards to OSRANE is certified by the French Financial Market Authorities, as of the day of the period for subscription of OSRANE.

In addition, the Bonds shall not provide interest for the period from the closing of period of subscription of the OSRANE to the date of subscription to the OSRANE by offsetting claims.

***Second resolution*** (Commitment of each bondholder to subscribe to the issuance of OSRANE by offset of all their claims)

The General Meeting, having been informed of the board of director’s report which contains specifically the terms and conditions of the subordinated bonds redeemable in new or existing shares (“OSRANE”) that the Company proposes to issue under its financial debt restructuring project, acknowledges that:

- Due to financial difficulties, the Company is seeking to reinforce its financial structure through the issuance of OSRANE for a total amount of 65,000,000 Euros;
- The main terms and conditions of these OSRANE are as follows:
  - Face value: 100€
  - Fixed annual rate: 8%
  - Periodicity of coupon payments: semi-annual
  - Repayment: 192 new or existing shares for 1 OSRANE
  - Early repayment premium: 4 extra shares per semester as follows:

<b>Semester during which the early repayment takes place</b>	<b>Number of extra shares allotted</b>	<b>Total number of shares allotted at the time of repayment of the OSRANE</b>
1	28	220
2	24	216
3	20	212
4	16	208
5	12	204
6	8	200
7	4	196
8	0	192

- Term: fourth anniversary date of the issuance date, which is the first quarter of 2019

- This OSRANE issuance shall occur with maintenance of shareholders' preferential subscription rights;
- This issuance will be guaranteed by the bondholders who commit to subscribing through the offset of their claims, to the ratio of one OSRANE per Bond held, for a maximum amount equal to their claims including unpaid interest.

Due to the above, the General Meeting decides, unanimously, to undertake to subscribe, in case of insufficient subscriptions, to the issuance of OSRANE by offsetting their claims (including due and unpaid interest), it being understood that the amount of subscription may be reduced proportionally to their respective claims, if the amount of OSRANE subscribed to in cash is greater than 10,000,000 Euros. In this event, the bondholders as well as the holders of bonds issued by the Company following then general meeting of shareholders of the Company of October 11, 2013 shall be repaid in cash, proportionally to their respective debt held, for the amount issued in cash higher than 10,000,000 Euros.

***Third resolution (Powers to carry out legal formalities)***

The General Meeting grants all power to the bearer of an original, a copy or a certified copy of an extract of the minutes of the present meeting in order to carry out all formalities that may be required for the purpose of the aforementioned resolutions.