

LISI

French public limited company (Société Anonyme) with share capital of €21,645,726.80
Head office: 6 rue Juvenal VIELLARD– 90600 GRANDVILLARS
BELFORT Trade and Companies Register number 536 820 269

AGENDA AND TEXT OF THE DRAFT RESOLUTIONS **OF THE COMBINED GENERAL MEETING OF APRIL 29, 2021**

AGENDA

WITHIN THE POWERS OF THE ORDINARY GENERAL MEETING

- *Approval of the annual financial statements for the financial year ended December 31, 2020;*
- *Approval of the consolidated financial statements for the financial year ended December 31, 2020;*
- *Approval of the agreements referred to in Articles L.225-38 et seq. of the French Commercial Code;*
- *Discharge granted to the directors and statutory auditors;*
- *Allocation of the result for the financial year ended December 31, 2020;*
- *Acknowledgement of the expiry of the term of office of Mrs. Emmanuelle GAUTIER;*
- *Acknowledgement of the expiry of the term of office of Mr. Pascal LEBARD;*
- *Appointment of Mrs. Françoise GARNIER as director;*
- *Appointment of Mr. Bernard BIRCHLER as director;*
- *Approval of the information referred to in Article L. 22-10-9 I of the French Commercial Code relating to the remuneration of corporate officers awarded or due during the financial year ended December 31, 2020;*
- *Approval of the components of remuneration awarded or due during the financial year ended December 31, 2020 to Mr. Gilles KOHLER, Chairman of the Board of Directors;*
- *Approval of the components of remuneration awarded or due during the financial year ended December 31, 2020 to Mr. Emmanuel VIELLARD, Chief Executive Officer;*
- *Approval of the components of remuneration awarded or due during the financial year ended December 31, 2020 to Mr. Jean-Philippe KOHLER, Deputy Chief Executive Officer;*
- *Approval of the remuneration policy applicable to the Chairman of the Board of Directors;*
- *Approval of the remuneration policy applicable to the Chief Executive Officer;*
- *Approval of the remuneration policy applicable to the Deputy Chief Executive Officer;*
- *Approval of the remuneration policy applicable to directors;*
- *Authorization for a buyback by the Company of its own shares;*

WITHIN THE POWERS OF THE EXTRAORDINARY GENERAL MEETING

- *Amendment to Article 10 (1) of the articles of association - Age limit for directors;*
- *Amendment to Article 15 of the articles of association - Bringing the articles of association into compliance with legislative and regulatory changes; and use of video-conferencing or means of telecommunication;*
- *Powers for legal formalities.*

TEXT OF THE DRAFT RESOLUTIONS

WITHIN THE POWERS OF THE ORDINARY GENERAL MEETING

First resolution - Approval of the annual financial statements

The General Meeting, having taken note of the Board of Directors' report and the Statutory Auditors' general report on the annual financial statements for the financial year ended December 31, 2020, approves the annual financial statements for the financial year ended December 31, 2020 as they were presented to it, showing a loss of €7,664,914, as well as the transactions reflected in these financial statements or summarized in these reports.

In particular, the General Meeting approves the spending carried out over the last year in relation to the transactions covered by Article 39-4 of the French General Tax Code, which amounts to a total of €49,858.

Second resolution - Approval of the consolidated financial statements

The General Meeting, having reviewed the report of the Board of Directors and the general report of the Statutory Auditors on the consolidated financial statements for the financial year ended December 31, 2020, approves the consolidated financial statements prepared in accordance with the provisions of Articles L. 233-16 et seq. of the French Commercial Code for the financial year ended December 31, 2020, as they were presented to it, showing a loss of €37,321,164.

Third resolution - Approval of the agreements referred to in Articles L.225-38 et seq. of the French Commercial Code

The General Meeting, having reviewed the special report of the Statutory Auditors on the agreements covered by Article L.225-38 of the French Commercial Code, approves the information provided in this report.

Fourth resolution - Discharge granted of the Directors and the Statutory Auditors

The General Meeting gives full discharge to the directors for their work for the financial year December 31, 2020 and to the Auditors for their term of office.

Fifth resolution - Allocation of the result tofor the financial year ended December 31, 2020

The General Meeting, on the proposal of the Board of Directors, resolves to allocate the result of the financial year ended on December 31, 2020 as follows:

loss for the financial year..... €(7,664,914.85)
retained earnings brought forward..... €147,691,424.17
i.e. a distributable profit of..... €140,026,509.32

allocated as follows:

a dividend of €0.14 per share, i.e. the total amount ⁽¹⁾ of..... .. €7,576,004.38
to the retained earnings account, the balance, i.e. the sum of..... €132,450,504.94

⁽¹⁾ The dividend for the shares held by the Company as treasury shares will be deducted from this amount. Full powers are thus granted to the Board of Directors to determine the final total amount of the distribution and, consequently, the amount to be charged to retained earnings.

The amount of dividends distributed will be eligible for the rebate of 40% benefiting, where applicable, individuals domiciled for tax purposes in France, in accordance with Article 158-3-2° of the French General Tax Code.

The shares will be traded ex-dividend on May 3, 2021 and will be paid on May 5, 2021.

In addition, it should be noted that the dividends paid out for the three previous financial years were as follows, per share:

Financial year	Dividend paid ⁽²⁾
December 31, 2017	€0.48
December 31, 2018	€0.44
December 31, 2019	€0.00

⁽²⁾ Amount fully eligible for the 40% allowance benefiting, where applicable, natural persons domiciled in France for tax purposes, in accordance with Article 158-3-2° of the French General Tax Code.

Sixth resolution - Acknowledgement of the expiry of the term of office of Mrs. Emmanuelle GAUTIER

The General Meeting, having taken note of the Board of Directors' report, acknowledges the expiry, at the end of this Meeting, of the term of office of Mrs. Emmanuelle GAUTIER as director.

Seventh resolution - Acknowledgement of the expiry of the term of office of Mr. Pascal LEBARD

The General Meeting, having taken note of the Board of Directors' report, acknowledges the expiry, at the end of this Meeting, of the term of office of Mr. Pascal LEBARD as director.

Eighth resolution - Appointment of Mrs. Francoise GARNIER as director

The General Meeting, having taken note of the Board of Directors' report, resolves to appoint Mrs. Francoise GARNIER, residing at 76 rue d'Assas, 75006 Paris, a French national, as a Director, as of this day and for one term of four years expiring at the end of the General Meeting to be held in 2025 to approve the financial statements for the financial year ending December 31, 2024.

Ninth resolution - Appointment of Mr. Bernard BIRCHLER as Director

The General Meeting, having taken note of the Board of Directors' report, resolves to appoint Mr. Bernard BIRCHLER, residing at 2 ter rue de l'Eglise, 92200 Neuilly-sur-Seine, a French national, as a director, as of from this day and for a term of four years expiring at the end of the General Meeting to be held in 2025 to approve the financial statements for the financial year ending December 31, 2024.

Tenth resolution - Approval of the information referred to in Article L.22-10-9 I of the French Commercial Code relating to the remuneration of corporate officers awarded and due during the financial year ended December 31, 2020

The General Meeting, in accordance with the provisions of Article L. 22-10-34 I of the French Commercial Code, approves the information mentioned in Article L. 22-10-9 I of said Code for the financial year ended December 31, 2020, as described in the report on corporate governance prepared by the Board of Directors.

Eleventh resolution - Approval of the components of remuneration awarded and due during the financial year ended December 31, 2020 to Mr. Gilles KOHLER, Chairman of the Board of Directors.

The General Meeting, in accordance with the provisions of Article L. 22-10-34 II of the French Commercial Code, approves the components of the total remuneration and benefits of any kind awarded and due during the financial year ended December 31, 2020 to Mr. Gilles KOHLER in his capacity as Chairman of the Board of Directors, as described in the report on corporate governance prepared by the Board of Directors.

Twelfth resolution - Approval of the components of remuneration awarded and due during the financial year ended December 31, 2020 to Mr. Emmanuel VIELLARD, Chief Executive Officer

The General Meeting, in accordance with the provisions of Article L. 22-10-34 II of the French Commercial Code, approves the components of the total remuneration and benefits of any kind awarded and due during the financial year ended December 31, 2020 to Mr. Emmanuel VIELLARD in his capacity as Chief Executive Officer, as described in the report on corporate governance prepared by the Board of Directors.

Thirteenth resolution - Approval of the components of remuneration awarded and due during the financial year ended December 31, 2020 to Mr. Jean-Philippe KOHLER, Deputy Chief Executive Officer

The Shareholders' General Meeting, pursuant to the provisions of Article L. 22-10-34 II of the French Commercial Code, approves the components of the total remuneration and benefits of any kind awarded and due during the financial year ended December 31, 2020 Mr. Jean-Philippe KOHLER in his capacity as Deputy CEO, as described in the corporate governance report prepared by the Board of Directors.

Fourteenth resolution - Approval of the remuneration policy applicable to the Chairman of the Board of Directors

The General Meeting, in accordance with the provisions of Article L. 22-10-8 of the French Commercial Code, approves the remuneration policy applicable to the Chairman of the Board of Directors, as described in the report on corporate governance prepared by the Board of Directors.

Fifteenth resolution - Approval of the remuneration policy applicable to the Chief Executive Officer

The General Meeting, in accordance with the provisions of Article L. 22-10-8 of the French Commercial Code, approves the remuneration_policy applicable to the Chief Executive Officer, as described in the report on corporate governance prepared by the Board of Directors.

Sixteenth resolution - Approval of the remuneration policy applicable to the Deputy Chief Executive Officer

The General Meeting, in accordance with the provisions of Article L. 22-10-8 of the French Commercial Code, approves the remuneration_policy applicable to the Deputy Chief Executive Officer, as described in the report on corporate governance prepared by the Board of Directors.

Seventeenth resolution - Approval of the remuneration policy applicable to directors

The General Meeting, in accordance with the provisions of Article L. 22-10-8 of the French Commercial Code, approves the remuneration_policy applicable to directors, as described in the report on corporate governance prepared by the Board of Directors.

Eighteenth resolution - Share buyback program

The General Meeting, having reviewed the report of the Board of Directors, in accordance with Article L. 22-10-62 of the French Commercial Code:

- authorizes the Board of Directors to proceed, by any means, to purchases of Company shares, up to a maximum of 10% of the Company's share capital, i.e. 5,411,431 shares, with the exception of purchases of shares in the Company intended for the holding and subsequent delivery of shares in exchange or as payment in the context of potential external growth transactions, the limit of which will be 5% of the share capital, i.e. 2,705,715 shares, these limits being adjustable, where applicable, to take into account any capital increase or reductions that may occur during the duration of the program;
- decides that the acquired shares will be used as follows:
 - market-making for the Company's shares by an investment services provider through a liquidity agreement in accordance with the code of ethics recognized by the AMF, it being specified that, in this case, the number of shares taken into account for the calculation of the limit of 10% of the share capital of the company referred to above corresponds to the number of shares purchased, less the number of shares resold during the term of the authorization,
 - the granting of stock options or the allocation of free shares to employees and corporate officers of the company and/or its Group as well as the allocation or sale of company shares in the company or group savings plans or other similar plans,
 - the hedging of marketable securities giving the right to the allocation of shares in the company under the conditions provided for by law,
 - to retain and use shares at a later date as consideration or payment for potential acquisitions,
 - to cancel shares purchased, subject to the approval of the Extraordinary General Meeting to be called at a later date,
 - the implementation of any market practice accepted or that may come to be accepted by the AMF and, more generally, the performance of any other transaction in accordance with the regulations in force, subject to informing the shareholders by press release;

- decides that:
 - the acquisition, sale or transfer of shares may be carried out by any means and at any time, on one or more occasions, and this in compliance with the regulations in force, on the market or off -market, including by the acquisition of blocks or the use of derivatives traded on a regulated or over-the-counter market,
 - the Company may not repurchase its own shares for more than €60, not including transaction fees. In the event of a transaction involving the share capital, in particular a share split or reverse stock split or free allocation of shares to shareholders, this amount will be adjusted in the same proportions (multiplying coefficient equal to the ratio of the number of shares comprising the capital before the transaction and the number of shares after the transaction). The highest figure that LISI S.A. would pay if it purchased shares at the ceiling price set by the Shareholders' General Meeting, i.e. €60, is €253,904,820,
 - this authorization is valid for a period of 18 months from the date of this Shareholders' General Meeting. It cancels any effect for the unused portion and the remaining period, and replaces the authorization given under the twelfth resolution of the Combined General Meeting of June 22, 2020;
- grants full powers to the Board of Directors, with the right to delegate and within the limits decided above, to implement this authorization, in particular to place all orders on the stock market, enter into all agreements, allocate or reallocate any shares acquired for the purposes pursued under the conditions provided for by law, set the conditions under which the rights of holders of securities giving access to the share capital will be ensured under the conditions provided for by law and, where applicable, the related contractual stipulations, prepare all documents and press releases, carry out all formalities and declarations to all bodies and, in general, do whatever is necessary.

WITHIN THE POWERS OF THE EXTRAORDINARY GENERAL MEETING

Nineteenth resolution - Amendment of Article 10 (1) of the articles of association - Age limit for directors

The General Meeting, having reviewed the Board of Directors' report, decides to amend Article 10 (1) of the articles of association, which now reads as follows:

The fourth paragraph of Article 10 (1) of the articles of association, currently worded as follows: "*In accordance with the law, the number of directors over the age of 70 may not exceed one third of the directors in office*" is deleted.

At the end of Article 10 (1) of the articles of association, a new paragraph is inserted as follows:

"All directors must be under the age of 70, it being specified that if this age limit is reached during the term of office, the director concerned is authorized to continue his or her term of office but will not be eligible for reappointment after expiry of said term."

Twentieth resolution - Amendment of Article 15 of the articles of association – Bringing the articles of association in compliance with the law and use of video-conferencing or other means of telecommunication

The General Meeting, having reviewed the Board of Directors' report, decides to amend Article 15 of the articles of association which now reads as follows:

"1 - General Meetings are convened and deliberate in accordance with the applicable legal provisions. They are held at the head office or at any other location specified in the meeting notice."

2 - *The General Meeting is composed of all shareholders, regardless of the number of their shares, provided that they have been paid up for the payments due under the conditions provided for by law.*

The right to participate in General Meetings is justified by the registration of shares in the name of the shareholder or the intermediary registered on their behalf, under the conditions and time limits provided for by law, either in the registered share accounts held by the company, or in the bearer share accounts held by the authorized intermediary. The registration of shares in the bearer share accounts held by the authorized intermediary is evidenced by a shareholding certificate issued by the latter, where applicable, by electronic means, under the conditions provided for by law. However, the Board of Directors may, as a general rule, reduce or waive this time period.

3 - *The meetings are chaired by the Chairman of the Board of Directors or, in his absence, by the oldest Deputy Chairman, or in the absence of a Deputy Chairman, by the most senior director present at the Meeting. Failing this, the Meeting shall elect its Chairman.*

4 – *Unless otherwise provided by law , each member of the General Meeting is entitled to as many votes as the shares he or she owns or represents, both in their own name and as a proxy, without limitation. However, certain shares have double the voting rights of other shares in view of the proportion of share capital they represent, namely:*

- *all fully paid-up shares registered in the name of the same shareholder for at least four (4) years;*
- *all registered shares allocated free of charge to shareholders as part of a capital increase carried out through the incorporation of reserves, profits or issue premiums, up to the number of existing shares for which they are entitled to such double voting rights.*

Double-voting rights cease to apply once the shares change hands. However, the aforementioned time period is not interrupted and double voting rights still apply in the event that transfers occur as a result of inheritance, liquidation of community property between spouses or gifts inter vivos to a partner or family relation who is entitled to inheritance rights.

5 - *When shareholders use a postal voting form, only voting forms received by the Company, if they are in paper form, at least three days before the date of the Meeting shall be taken into account.*

When the notice of meeting so provides and under the conditions it sets, shareholders may also send their voting forms to the company electronically. Only voting forms received by the company, if they are in electronic form, up to the day before the General Meeting, no later than 3 p.m. Paris time, are taken into account.

The Board of Directors may reduce these periods for the benefit of all shareholders.

Moreover, attendance of a shareholder at the General Meeting shall consequently render null and void the postal vote and/or the form of proxy which said shareholder may have, where appropriate, sent to the company; the shareholder's presence shall override any other form of participation which he may have previously chosen. If the shareholder is not present at the meeting, his power of attorney is only taken into consideration with respect to the votes cast in his proxy voting form, if one has been submitted.

6 - *When the notice of meeting so provides and under the conditions it sets, shareholders may participate in the General Meetings by video-conference or by other means of telecommunication that allows them to be identified under the conditions provided for by law, including voting by electronic means of telecommunication.*

Twenty-first resolution - Powers for formalities

The General Meeting assigns all rights to the bearer of an original, a copy or extracts of the minutes of its deliberations for the purpose of accomplishing all formalities, as well as all legally required filings and publications.