

**HiPay Group**  
**Limited company with capital of 54,504,715 Euros**  
**Registered office: 6, Place du Colonel Bourgoïn – 75012 PARIS**  
**810 246 421 Companies Register of Paris**

**Notice prior to the Combined General Meeting**

The shareholders of the HiPay Group (the “**Company**”) are informed that they will be called for an ordinary and extraordinary general meeting on 28 July 2017 at 10 am at the registered office: 6 place du Colonel Bourgoïn 75012 Paris.

**AGENDA**

The following agenda has been read out:

Ordinary matters:

- Authorisation of the proposed transfer of activity of HiPay Mobile to Gibmedia S.A.S.;

Extraordinary matters:

- Delegation of authority granted to the Board of Directors to increase the share capital by issuing shares and/or securities giving immediate and/or future access to the Company's share capital with cancellation of the preferential subscription rights, by a public offering, subject to an aggregate nominal amount of two million four hundred and fifty thousand (2,450,000) Euros and option to grant a priority right
- Delegation of authority granted to the Board of Directors to increase the share capital either immediately or in the future by issuing ordinary shares or any securities giving access to the share capital, with cancellation of the preferential subscription rights of shareholders, by an offer to qualified investors or a restricted circle of investors within the meaning of the Monetary and Financial Code (private placement)
- Delegation of authority granted to the Board of Directors to increase the share capital by issuing common shares of the Company and/or securities giving immediate and/or future access to the Company's capital, with cancellation of the preferential subscription rights, to set the issue price in accordance with the terms determined by the Shareholders' General Meeting within a limit of 10% of the share capital per annum
- Authorisation to be granted to the Board of Directors to increase the share capital by issuing shares and or securities giving immediate and/or future access to the Company share capital, with cancellation of preferential subscription rights in remuneration of contributions in kind relating to capital securities or securities giving access to capital
- Powers for formalities.

## DRAFT RESOLUTIONS

### First resolution

#### ***(Approval of the proposed transfer of activity of HiPay Mobile to Gibmedia S.A.S.)***

The general meeting, voting with the quorum and majority required for ordinary general meetings, consulted under the position-recommendation no. 2015-05 of 15 June 2015 of the Autorité des marchés financiers on disposals and acquisitions of major assets, having considered the report of the Board of Directors, approves the transfer by the company of its activity “HiPay Mobile” as presented in this report.

### Second resolution

#### ***(Delegation of authority granted to the Board of Directors to increase the share capital by issuing shares and/or securities giving immediate and/or future access to the Company's share capital with cancellation of the preferential subscription rights, by a public offering, subject to an aggregate nominal amount of two million four hundred and fifty thousand (2,450,000) Euros and option to grant a priority right)***

The general meeting, voting with the quorum and majority required for extraordinary general meetings, having considered the report of the Board of Directors and the Statutory Auditors' report and after finding that the capital was fully paid, in accordance with Articles L. 225-129, L. 225-129-2, L.225-129-4, L. 225-135, L. 225-136, L. 228- 91 and L. 228-92 of the Commercial Code,

1. **delegates** to the Board of Directors, with the option to sub-delegate as provided by law and the articles of association, its authority to decide on the issuance, on one or more occasions, through public offerings, in the proportion and at the time it will deem fit, in France or abroad, either in Euros or in any other currency or monetary unit established by reference to several currencies, (i) shares of the Company, or (ii) securities governed by Articles L.228-91 et seq. of the commercial Code, giving access, either immediately or in the future, to the capital of the Company or of any other company, issued for consideration or without consideration, it being specified that the subscription of shares and other securities may be made either in cash, or by offsetting receivables or partly by capitalisation of reserves, profits or premiums;
2. **decides** that the securities giving access to capital securities of the Company thus issued may consist of debt securities or be associated with the issuance of such securities, or enable their issue as intermediate securities;
3. **decides** to set the following limits on the amounts of the authorised capital increases in the event of use of this delegation by the Board of Directors:
  - (a) the nominal amount of the capital increases that may be made immediately and/or in the future pursuant to this delegation of authority to the Board of Directors is set at two million four hundred and fifty thousand (2,450,000) Euros; this amount is to be deducted from the overall ceiling referred to the twenty-first resolution of the general meeting of May 10, 2017; this limit will be supplemented by, where applicable, the nominal amount of shares to be issued in addition, in accordance with laws and regulations applicable in the event of new financial transactions and with the contractual stipulations, to preserve the rights of holders of securities giving access to capital;
  - (b) the aggregate nominal amount of issues of debt securities on the Company giving access to the Company's capital, which may be issued under this resolution, may not exceed an amount of fifteen million (15,000,000) Euros, or the equivalent of that amount on the date of issue in

a foreign currency or accounting unit established by reference to several currencies, such amount being deducted from the aggregate ceiling referred to in the twenty-first meeting of 10 May 2017;

4. **sets** the period of validity of the delegation of authority covered by this resolution, at twenty-six (26) months, from the date of this Meeting, bearing in mind that the aforementioned delegation of authority shall not be implemented during the period of a public offer targeting the Company (within the meaning of article 231-14 of the General Regulation of the Autorité des Marchés Financiers);
5. **decides** to cancel the preferential subscription rights of the shareholders to the securities issuable by the Company under this resolution, while granting the Board of Directors, pursuant to Article L. 225-135, paragraph 2 of the Commercial Code, the right to confer on shareholders, for a period and in accordance with the terms that it shall determine as per the applicable legal and regulatory provisions and for all or part of a completed issue, a priority subscription period that does not result in the creation of negotiable rights and that must be exercised in proportion to the number of shares owned by each shareholder and may be supplemented by a subscription for excess shares;
6. **acknowledges** that if the subscriptions, including, if applicable, those of the shareholders, have not absorbed the entire issue, the Board of Directors may limit the amount of the transaction to the amount of subscriptions received, provided that it reaches at least three quarters of the issue;
7. **acknowledges** that this delegation automatically entails for the holders of securities giving immediate or future access to the Company's capital, which may be issued under this delegation, express waiver by the shareholders of their preferential subscription right to shares to which the securities give right;
8. **acknowledges** that, pursuant to Article L. 225-136 1° of the Commercial Code:
  - the issue price of the shares will be at least equal to the minimum authorised by the legal and regulatory provisions applicable on the day of issue (to date, the weighted average of the price of the last three trading sessions on the regulated Euronext market in Paris (or any market that may be a substitution) prior to the fixing of the subscription price of the capital increase minus 5%) after, where appropriate, correction of this average in the event of a difference between the dividend due dates,
  - the issue price of the securities giving access to the share capital will be such that the amount immediately received by the Company, plus, if applicable, the amount that may subsequently be received by it, is, for each share issued as a result of the issuance of these securities, at least equal to the minimum subscription price defined in the preceding paragraph,
  - the conversion, redemption or more generally the conversion into shares of each security giving access to the capital shall be effected, taking account of the nominal value of the bond or of the said security, into a number of shares such that the amount received by the Company, for each share, is at least equal to the minimum subscription price defined in the first point of this paragraph 8;
9. **decides** that these issues may in particular be used as remuneration for securities contributed to the Company as part of a public offering with an exchange component (OPE), on a principal or subsidiary basis, initiated by the Company in France or abroad, subject to the conditions and provisions of Article L.225-148 of the Commercial Code, it being specified that the Board of

Directors shall have full powers, with the option of sub-delegation under the conditions laid down by law to draw up the list of securities brought into this exchange and, if applicable, the amount of the cash to be paid, without the above-mentioned pricing arrangements being applicable and determining the terms of the offer and the issue;

10. **decides** that the Board of Directors will have full powers, with powers of delegation and sub-delegation under the conditions established by law, to implement this delegation and perform, on one or more occasions, in the amounts and at the times it will determine, the aforementioned issuances - and if necessary to postpone them - in order to:

- decide on the capital increase and determine the securities to be issued,
- decide on the amount of the capital increase, the issue price and the amount of the premium that may, where applicable, be requested at the issue,
- determine the dates and terms of the capital increase, the nature and characteristics of the securities to be created; decide, furthermore, in the case of debt securities, whether they are subordinated or not (and, where applicable, their level of subordination, in accordance with Article L. 228-97 of the Commercial Code); set their interest rates (including fixed or floating rate, zero-coupon or index-linked interest), their term (whether fixed or undetermined) and other terms of issuance (including granting them guarantees or security interests) and redemption (including repayment by delivery of assets of the Company); such securities could take the form of complex bonds in the sense understood by the stock exchange authorities (for example because of their terms of redemption or remuneration or other rights such as indexation, option rights); amend, during the life of the relevant securities, the aforementioned terms, in compliance with the applicable formalities,
- determine the method of payment of the shares or securities giving access to capital to be issued immediately or in the future,
- determine, where applicable, the terms for exercising the rights associated with the shares or securities giving access to the capital to be issued and, in particular, to set the date, even retroactive, as of which the new shares will be entitled to dividend rights, determine the terms for exercising the rights, if any, for conversion, exchange, redemption, including by delivery of assets of the Company such as securities already issued by the Company, and any other terms and conditions for the capital increase,
- determine the terms under which the Company may, at any time or during specified periods, purchase or exchange on the stock market, securities issued or to be issued immediately or in the future, with a view to cancelling them or not, taking into account the legal provisions,
- provide for the option to suspend, if necessary, the exercise of the rights associated with the securities issued in accordance with legal and regulatory provisions,
- at its sole discretion, charge the costs of the capital increases against the amount of the related premiums and deduct from this amount the sums necessary to raise the legal reserve to one tenth of the new capital after each capital increase,
- set and make any adjustments intended to take into account the impact of transactions on the Company's share capital, particularly in the event of a change in the par value of the share, a capital increase by capitalisation of reserves, an allotment of bonus shares, a stock split or reverse stock split, distribution of reserves or any other assets, redemption of capital, or any other transaction affecting equity, and set the terms, where applicable, under which any rights of holders of securities giving access to the capital are to be preserved,
- record the completion of each capital increase and amend the articles of association accordingly,
- generally, to enter into any agreement, particularly to ensure the successful completion of the proposed issues, to take all measures and to carry out all formalities relevant to the issue,

listing and financial servicing of securities issued pursuant to this delegation and to the exercise of the rights attached thereto

11. **acknowledges** that, in the event that the Board of Directors uses the delegation of authority granted to it by this resolution, it will report to the next Annual general meeting, in accordance with laws and regulations.

### Third resolution

***(Delegation of authority granted to the Board of Directors to increase the share capital either immediately or in the future by issuing ordinary shares or any securities giving access to the share capital, with cancellation of the preferential subscription rights of shareholders, by an offer to qualified investors or a restricted circle of investors within the meaning of the Monetary and Financial Code (private placement))***

The general meeting, voting with the quorum and majority required for extraordinary general meetings, after having considered the report of the Board of Directors and the Statutory Auditors' report and after finding that the capital was fully paid, in accordance with Articles L. 225-129, L. 225-129-2, L. 225-129-4, L. 225-135, L. 225-136 and L. 228-91 et seq. of the Commercial Code and paragraph II of Article 411-2 of the Monetary and Financial Code,

1. **delegates** to the Board of Directors, with the option to sub-delegate as provided by law and the articles of association, its authority to decide on one or multiple capital increases of the Company, in the proportion and at the times it will determine, in France and/or abroad, pursuant to II of Article L.411-2 of the Monetary and Financial Code, either in Euros or in any other currency or monetary unit established by reference to several currencies, by issuing for consideration or without consideration, (i) common shares, or (ii) securities governed by Articles L.228-91 paragraph 1, L.228.93 paragraph 3 and L.228-94 paragraph 2 of the Commercial Code, (a) giving access, either immediately or in the future, by subscription, conversion, exchange, redemption, presentation of a warrant or in any other way, to the shares of the Company or of any other company, or (b) giving the right to allocation of debt securities, the subscription these shares and securities being made either in cash, or by offsetting liquid and payable debts or partly by capitalisation of reserves, profits or premiums;
2. **decides** to cancel the preferential subscription right of shareholders to the securities to be issued, given that the Board of Directors may, in accordance with Article L. 225-135 of the Commercial Code, grant the shareholders a subscription right by priority over all or part of the issue, during the period and under the conditions that it will determine. This subscription priority shall not result in the creation of negotiable rights but may, if the Board of Directors deems it appropriate, be exercised for both irreducible and reducible amounts . Such securities may take any form that would be compatible with the laws in force;
3. **set** at two million four hundred and fifty thousand (2,450,000) Euros, the maximum nominal amount of the capital increases that may be made immediately and/or in the future pursuant to this resolution, it being specified that (i) the total nominal amount of the capital increases carried out under this resolution may not exceed 20% of the share capital per year and (ii) that this amount will be deducted from the overall ceiling referred to in the twenty-first resolution of the Meeting of 10 May 2017,

4. **set** at fifteen million (15,000,000) Euros the maximum nominal amount of debt securities that may be issued pursuant to this delegation, this amount being deducted from the overall ceiling referred to in the twenty-first resolution of the meeting of 10 May 2017,
5. decides that (i) the issue price of the shares will be at least equal to the minimum authorised by the legal and regulatory provisions applicable on the day of issue (to date, the weighted average of the price of the last three trading sessions on the regulated Euronext market in Paris (or any market that may be a substitution) prior to the fixing of the subscription price of the capital increase minus 5%) after, where appropriate, correction of this average in the event of a difference between the dividend due dates; and (ii) the issue price of the securities giving access to the share capital and the number of shares to which the conversion, redemption or more generally conversion of each security giving access to the capital may give entitlement, shall be such that the sum immediately received by the Company, plus, if necessary, the amount that may be subsequently received by it, is, for each share issued as a result of the issue of these securities, at least equal to the minimum subscription price defined in (i) of this paragraph;
6. **notes** and **decides** that this delegation automatically entails, for the beneficiaries of the securities to be issued by the Board of Directors, the waiver by shareholders of their preferential subscription rights to shares to which these securities may give entitlement,
7. **decides** that the Board of Directors shall have all powers, with the option of delegation, to implement, as provided by law and the articles of association, this delegation to the effect including, but not limited to, of determining the dates, terms and conditions of any issue and the form and characteristics of the shares or securities giving access to the capital or debt securities to be issued, with or without a premium. In particular, it shall set the date from which the shares or securities giving rights to the capital or debt securities to be issued shall have dividend rights attached, which may be retroactive, their method of payment and, if applicable, the duration and price of exercise of the securities or the terms of exchange, conversion, redemption or allotment of any other shares or securities giving access to the capital within the limits set out in this resolution,
8. **decides** that the Board of Directors will have full powers, with powers of delegation and sub-delegation under the conditions established by law, to implement this delegation and perform, on one or more occasions, in the amounts and at the times it will determine, the aforementioned issuances - and if necessary to postpone them - and conclude any agreement to ensure the successful completion of issues, record the completion and amend the articles of association accordingly and generally:
  - determine, in accordance with legal conditions, the terms for the adjustment of the conditions for future access to the capital from securities;
  - suspend, where applicable, the exercise of the rights attached to such securities for a maximum period of three (3) months;
  - carry out any allocations on premiums, and in particular those relating to costs incurred for the issues;
  - subsequently ensure the preservation of rights of holders of securities giving future access to the capital of the Company, which are issued pursuant to this delegation, in accordance with laws and regulations;

- take all measures and arrange for all formalities required for the listing of the securities thus issued on the Euronext Paris market and any other market on which the Company shares would thus be listed for trading,
  - set and make any adjustments intended to take into account the impact of transactions on the Company's share capital, particularly in the event of a change in the par value of the share, a capital increase by capitalisation of reserves, an allotment of bonus shares, a stock split or reverse stock split, distribution of reserves or any other assets, redemption of capital, or any other transaction affecting equity, and set the terms, where applicable, under which any rights of holders of securities giving access to the capital are to be preserved ,
9. **acknowledges** that, in the event that the Board of Directors uses the delegation of authority granted to it by this resolution, it will report to the next Annual general meeting, in accordance with laws and regulations,
10. **decides** that this delegation is granted for a period of twenty-six (26) months from this Meeting, bearing in mind that the aforementioned delegation shall not be implemented during the period of a public offer targeting the Company (within the meaning of article 231-14 of the General Regulation of the Autorité des Marchés Financiers).

#### **Fourth resolution**

***(Delegation of authority granted to the Board of Directors to increase the share capital by issuing common shares of the Company and/or securities giving immediate and/or future access to the Company's capital, with cancellation of the preferential subscription rights, to set the issue price in accordance with the terms determined by the Shareholders' General Meeting within a limit of 10% of the share capital per annum)***

The general meeting, voting with the quorum and majority required for extraordinary general meetings, having considered the report of the Board of Directors and the Statutory Auditors' report and deciding the following in accordance with the provisions of the Article L.225-136, 1°, paragraph 2 of the Commercial Code:

1. **authorises** the Board of Directors, with the option to sub-delegate as provided by law and the articles of association, to set the price of a share capital increase, decided as part of the Second and/or Third resolutions above, by issuing shares of the Company and/or securities giving immediate or future access to the capital (whether new or existing shares) of the Company, with cancellation of preferential subscription rights by way of public offering(s) and/or, as the case may be, by offers referred to in II of Article L.411-2 of the Monetary and Financial Code, by way of derogation from the price conditions provided for in the twenty-second and twenty-third resolutions referred to above under the following conditions: the issue price may not be lower, at the option of the Board of Directors, than the weighted average of the share price on the Euronext market in Paris, over a period between three (3) and ninety (90) consecutive trading days preceding the pricing of the issue, possibly minus a maximum discount of 5%;
2. **decides** that the maximum nominal amount of capital increases that may be made immediately or in the future under this authorisation, may not exceed 10% of the Company's share capital (this limit being determined on the date of this General meeting (after taking into account the capital increase resulting from the Contribution), it being specified that this ceiling will be supplemented by, where applicable, the additional amount of the shares to be issued in order to preserve, in accordance with the law and, where applicable, the contractual provisions providing for other cases of adjustments, the rights of holders of securities giving access to a portion of the Company's

share capital) up to the ceiling of the capital increase provided for in the twenty-first resolution of the meeting of 10 May 2017 against which it will be set off;

3. **decides**, as provided for by the second resolution, or, as the case may be, the third resolution, that the Board of Directors shall have full powers to implement this authorisation;
4. **decides** that this authorisation is valid for a period of twenty-six (26) months from this General meeting, bearing in mind that the aforementioned authorisation shall not be implemented during the period of a public offer targeting the Company (within the meaning of article 231-14 of the General Regulation of the Autorité des Marchés Financiers); and
5. **acknowledges** the fact that, in the event that the Board of Directors uses this delegation of authority, it will report to the next Ordinary general meeting, according to the laws and regulations, the use made of the authorisation conferred by the resolution concerned.

#### **Fifth resolution**

***(Authorisation to be granted to the Board of Directors to increase the share capital by issuing shares and or securities giving immediate and/or future access to the Company share capital, with cancellation of preferential subscription rights in remuneration of contributions in kind relating to capital securities or securities giving access to capital)***

The general meeting, voting with the quorum and majority required for extraordinary general meetings, having considered the report of the Board of Directors and the Statutory Auditors' report, in accordance with Articles L. 225-129, L. 225-129-1, L. 225-135 and L. 225-147, 6th paragraph of the Commercial Code,

1. **authorises** the Board of Directors, based on the report of the contributions auditor(s), to increase the capital by issuing shares and/or securities giving immediate and/or future access to capital of the Company, in order to pay for contributions in kind made to the Company and consisting of equity securities or securities giving access to capital, within the limit of 10% of the share capital as adjusted according to transactions affecting it after this General meeting, when the provisions of Article L. 225-148 of the commercial Code do not apply, it being specified that the amount of capital increases carried out under this resolution will not be offset against the amount of the ceilings stipulated in the twenty-first resolution of the Meeting of 10 May 2017;
2. **decides** as necessary to cancel the preferential subscription right of shareholders to shares covered by this resolution;
3. **sets** the period of validity of the authorisation covered by this delegation, at twenty-six (26) months from the date of this Meeting, bearing in mind that the aforementioned authorisation shall not be implemented during the period of a public offer targeting the Company (within the meaning of article 231-14 of the General Regulation of the Autorité des Marchés Financiers);
4. **grants** all powers to the Board of Directors, with the option to sub-delegate as provided by law and the articles of association, to implement this authorisation, and in particular to:
  - decide on the capital increase(s) compensating the contributions and determine the shares and/or securities to be issued,
  - determine the list of securities contributed to the exchange, decide on the valuation of the contributions, and set the conditions of the issue, the exchange ratio and, if applicable, the

amount of the cash to be paid, approve the granting of specific benefits, and reduce, subject to the contributors' consent, the evaluation of the contributions or remuneration of specific benefits, determine the characteristics of the shares and/or securities compensating the contributions,

- determine and make any adjustments intended to take into account the impact of transactions on the Company's capital or shareholders' equity and to determine the terms, where applicable, under which the rights of holders of securities giving access to the capital or beneficiaries of subscription options or options of share purchase or free allocation of shares are to be preserved;
- record the completion of the contributions, enter any contribution premium as liability on the balance sheet and, where applicable, charge all expenses, costs and fees to premiums, deduct from these amounts the sums required for the legal reserve,
- provide for the option to suspend, if necessary, the exercise of the rights associated with these securities in accordance with legal and regulatory provisions,
- record the capital increase and amend the articles of association accordingly, and
- generally, enter into any agreement, take all measures and carry out all formalities relevant to the issue, listing and financial servicing of securities issued pursuant to this delegation and to the exercise of the rights attached thereto, and more generally take all the necessary steps.

5. **acknowledges** the fact that the Board of Directors will report to the next ordinary general meeting, according to the laws and regulations, the use made of the authorisations conferred by this resolution.

#### **Sixth resolution**

##### ***(Powers for formalities)***

The general meeting grants full powers to the bearer of the original, an extract or a copy of these minutes to carry out any publication, filing and other necessary formalities.

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The shareholders may take part in this meeting, regardless of the number of shares they own, notwithstanding any provisions to the contrary.

Shareholders shall be entitled to attend general meetings if the securities are recorded for accounting purposes in the name of the shareholders or their intermediaries as registered, in accordance with Article L.228-1 of the Commercial Code, on the second working day prior to the meeting, i.e. **26 July 2017** at 00:00 Paris time, either in the nominative securities' accounts held by the company or in the bearer securities' accounts held by an authorised intermediary.

The book-entry of securities in the bearer securities' accounts held by the authorised intermediary must be evidenced by a certificate issued by the latter, if appropriate, electronically in accordance with Article R. 225-61 of the Commercial Code, and appended to the postal vote or proxy, or to the admission card request established in the name of the shareholder or on behalf of the shareholder represented by the registered intermediary.

A certificate must also be issued by its financial intermediary to the shareholder wishing to be physically present at the meeting and who has not received his admission card on the second business day preceding the meeting at 00:00 Paris time.

In case the shareholders fail to attend this meeting personally, they may choose between one of the following three options:

- 1) send a proxy to the company without indicating any representative;
- 2) give a proxy to any natural or legal person of his choice in accordance with the provisions of Article L. 225-106 I of the Commercial Code. The shareholder must send a written and signed proxy to CACEIS Corporate Trust stating his name, surname and address as well as those of his representative. The revocation of the mandate takes place under the same formal conditions as those used for its formation.
- 3) vote by post.

Pursuant to Article R. 225-79 of the Commercial Code, the notification of the appointment and dismissal of a representative may also be carried out electronically, according to the following terms:

- for registered shareholders: Either by sending an e-mail with an electronic signature, resulting from a reliable identification process providing its link with the remote voting form, to the following email address [ct-mandataires-assemblees@caceis.com](mailto:ct-mandataires-assemblees@caceis.com) stating their full name, address and their CACEIS Corporate Trust login ID for registered shareholders (information available in the top left of their securities account statement) or login ID with their financial intermediary for administered registered shareholders, as well as the full name of the representative appointed or dismissed; or by logging onto the website for the voting process at the meeting using a login code and a password.

- for bearer shareholders: Either by sending an e-mail with an electronic signature, resulting from a reliable identification process providing its link with the remote voting form, to the following email address [ct-mandataires-assemblees@caceis.com](mailto:ct-mandataires-assemblees@caceis.com) stating their full name, address and bank details and the full name of the proxy representative appointed or dismissed, and then by mandatorily asking their financial intermediary managing their securities account to send a written confirmation (by post) to **Service Assemblées Générales Centralisées -14, rue Rouget de Lisle – 92862 ISSY-LES-MOULINEAUX Cedex 9** (or by fax to 01.49.08.05.82); or by logging onto the website for the voting process at the meeting using a login code and a password.

Only notifications of appointment or dismissal of mandates duly signed, completed and received no later than three days before the date of the general meeting or within the time limits provided for in Article R. 225-80 of the Commercial Code may be taken into account. Furthermore, only notifications of appointment or dismissal of mandates may be addressed to the above-mentioned email address; any other request or notification relating to another object cannot be taken into account and/or dealt with.

A shareholder who has already voted by post, sent a power of attorney or asked for his admission card or a certificate of participation may at any time transfer all or part of his shares. However, if the transfer of ownership occurs before the second working day preceding the Meeting, i.e. **28 July 2017**, at 00:00, Paris time, the company will invalidate or amend, as appropriate, the vote by post, power of attorney, admission card or certificate of participation. To this end, the authorised intermediary holding the account shall notify the transfer of ownership to the company or its representative, and shall send it the necessary information.

The proxy and voting by post forms are sent automatically by post to shareholders with a direct registered account and an intermediary registered account.

According to the law, all documents to be provided to this General Meeting will be made available to shareholders within the legal deadlines at the registered office of **HiPay Group** and on the company's website <http://www.hipay.com> or sent on request addressed to CACEIS Corporate Trust.

For the owners of bearer shares, the proxy and voting by post forms will be sent to them on request received by registered letter with acknowledgment of receipt by **CACEIS Corporate Trust – Service Assemblées Générales Centralisées – 14, rue Rouget de Lisle – 92862 ISSY-LES-MOULINEAUX Cedex 9** no later than six days before the date of the meeting.

To be accounted for, the postal voting form, completed and signed, must be received at **CACEIS Corporate Trust – Service Assemblées Générales Centralisées – 14, rue Rouget de Lisle – 92862 ISSY-LES-MOULINEAUX Cedex 9** at the latest three days before the meeting.

If the shareholder has already voted by post, sent a power of attorney or asked for his admission card or a certificate of participation, he can no longer choose another mode of participation in the meeting, unless provided otherwise in the articles of association.

Shareholders may submit written questions to the Company pursuant to Articles L. 225-108 and R. 225-84 of the Commercial Code. These questions must be addressed to the Company's registered office, by registered letter with acknowledgment of receipt (or by email to the following address [infofin@hipay.com](mailto:infofin@hipay.com)) no later than the fourth working day prior to the date of the general meeting. They must be accompanied by a book-entry certificate.

Reasoned requests for the inclusion of items or draft resolutions on the agenda by shareholders meeting the legal requirements in force, must be sent to the registered office by registered letter with acknowledgment of receipt and must be received at the latest twenty-five days before the general meeting. Such requests must be accompanied by a book-entry certificate justifying the ownership or representation by the authors of the request of the fraction of the capital required by Article R. 225-71 of the Commercial Code. The list of items added to the agenda and the text of the draft resolutions will be published on the Company's website in accordance with article R. 225-73-1 of the Commercial Code. The request for the inclusion of draft resolutions shall be accompanied by the text of the draft resolutions, which may be accompanied by a brief explanatory statement.

It is also reiterated that the examination by the general meeting of the items on the agenda and the resolutions to be presented is subject to the transmission by the parties concerned, no later than the second working day prior to the meeting, at 00:00, Paris time, of a new certificate attesting to the registration in the account of their securities under the same conditions as those indicated above.

This notice will be followed by a notice convening any amendments made to the agenda following requests for the inclusion of draft resolutions submitted by shareholders and/or the works council.

**BOARD OF DIRECTORS**