ANNUAL SHAREHOLDERS MEETING
MAY 17, 2019
1st, 3rd and 4th resolutions

- Approval of the Company financial statements
- Approval of the consolidated financial statements
- Related-party agreements
2nd resolution

- Appropriation of net income
- Approval of a dividend of €3.70
- The dividend will be paid as from May 23, 2019
5th resolution

● New authorization to carry out a share buyback program

  – Maximum purchase price: €180 per share

  – Maximum number of shares: equivalent to 10% of total shares outstanding

  – Not applicable during a public offer period
6th resolution

- Advisory vote on the components of the compensation due or awarded for 2018 to Jean-Dominique Senard, Managing Chairman
7th resolution

- Advisory vote on the components of the compensation due or awarded for 2018 to Florent Menegaux, Managing General Partner
8th resolution

- Advisory vote on the components of the compensation due or awarded for 2018 to Yves Chapot, General Manager
9th resolution

- Advisory vote on the components of the compensation due or awarded for 2018 to Michel Rollier, Chairman of the Supervisory Board
10th and 11th resolutions

- Re-election of Supervisory Board members
  - Re-election of Barbara Dalibard
  - Re-election of Aruna Jayanthi
12th resolution

- Increase of the total compensation paid to the Supervisory Board to €770,000 per year
13th resolution

- Authorization for the Managers, or any one of them, to grant new or existing performance shares to employees of the Company and Group subsidiaries (other than the Managers), without pre-emptive subscription right
  - Based on 3 performance criteria calculated over a 3 year period
    - Financial performance: growth in the Michelin share price
    - Corporate social responsibility: improvement in the environmental performance of manufacturing operations / employee engagement rates
    - Profitability: growth in the segment’s operating income
  - Provided that the grantee is still employed by the Group
  - Without exceeding 0.7% of the Company’s capital
  - For a period of 38 months
14th resolution

- Authorization for the Managers or any one of them to reduce the Company's capital by canceling shares
  - Cancel shares purchased under shareholder-approved buyback programs
  - Not exceed 10% of the Company's capital
  - Valid for a period of 18 months
15th resolution

- Amendment of the Bylaws – Issuance of bonds
16th resolution

- Powers to carry out formalities