



## **Amendment of 30 March 2020 to the Report of the Board of Directors on the draft resolutions and the text of the draft resolutions**

Following the meeting of the Board of Directors on 30 March 2020, you will find below the text of the third resolution as amended, preceded by the explanatory statement, which results in all net income for the year ended 31 December 2019 being allocated to the “retained earnings” account.

Consequently, the title of the third resolution on the agenda and the text of the third resolution, published in the BALO and in the notice of the general meeting, are amended, with the words “and setting of the dividend” removed from the title of the agenda.

### **RESOLUTION 3 – APPROPRIATION OF 2019 PROFIT**

The purpose of this resolution is to allocate the entire net income for the year ended 31 December 2019 to the “retained earnings” account and to confirm the decision not to pay a dividend.

This decision, which was made in a context of changing legal and regulatory circumstances, follows the various announcements and recommendations on the subject published in late March.

The Board of Directors will conduct regular assessments over the coming months to see if and under what conditions another General Meeting may be held to approve the distribution of dividends.

### **3rd RESOLUTION**

#### **Appropriation of 2019 profit**

Having considered the Board of Directors' management report and report on the proposed resolutions, and noted that net profit for the year amounts to €1,343,387,607.28, the Ordinary General Meeting, deliberating in accordance with the quorum and majority requirements for Ordinary Meetings, resolves to allocate all of said net income to the “retained earnings” account, which will be increased to €4,025,939,530.10.

In accordance with Article 243 *bis* of the French Tax Code, the Annual General Meeting notes the dividends distributed in respect of the previous three financial years.

The following dividends were distributed in respect of the previous three financial years:

Financial year	Shares outstanding	Dividend per share
2016	686,618,477	€0.80
2017	686,618,477	€0.84
2018	686,618,477	€0.89

In accordance with the disclosure requirements set out in Article 243 *bis* of the French Tax Code, the General Meeting notes that distributions for the financial years ended 31 December 2016, 2017 and 2018 were eligible for the 40% tax relief available for private shareholders resident in France for tax purposes pursuant to Article 158 3. 2° of said Code.

*This document is a free translation into English of the original one, which was prepared in French, and is provided solely for the convenience of English speaking readers. In case of discrepancy between the two versions, only the French version shall prevail.*

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