

SOLUTIONS 30 SE

A European company with executive and supervisory boards,
with share capital of €12,231,704.12.
Registered office: 6 rue Dicks L 1417 Luxembourg
Registered in the Luxembourg Trade and Companies Register under entry B 179097

Report on the consolidated and individual financial statements

Financial year ended on 31 December 2017

ANNUAL GENERAL MEETING on 18 May 2018

Dear
shareholders,

This notice of ordinary shareholders' meeting is sent to you in accordance with the law and our company's articles of association. During the AGM, management will report to you on the company's position and performance during the financial year ended 31 December 2017 and submit the individual and consolidated financial statements for this financial year for your approval.

Please find enclosed the management report, balance sheet, income statement, notes to the financial statements and the financial statements.

In 2017, in accordance with Luxembourg accounting principles and policies, extraordinary income and expenses are no longer presented as such in the income statement. Instead they are recognised under the relevant income and expenses.

No changes in accounting policies or estimates have been applied in the 2017 financial statements.

Nevertheless, to ensure comparability between financial statements, please note that the item posted in 2016 under "Other taxes not posted in income tax" has been reclassified to social charges.

The line "Valuation allowances on contingent liabilities" has been reclassified to "Other operating expenses".

1. THE SOLUTIONS 30 GROUP

1.1 Consolidated key figures

<i>(in thousands of euro)</i>	2017	2016	Change
Revenue	274.5	191.8	43%
Adjusted EBITDA (1) <i>As a % of revenue</i>	25.5 9.3%	17.4 9.0%	47%
Operating income - adjusted EBIT (2) <i>As a % of revenue</i>	20.7 7.6%	14.6 7.6%	47%
Net profit/(loss) before taxes (3) <i>As a % of revenue</i>	16 5.8%	11.2 5.8%	43%
Net profit/(loss) from consolidated companies (3) <i>As a % of revenue</i>	14.1 5.1%	9.6 5.0%	47%
Net income (Group share) <i>As a % of revenue</i>	12.5 4.6%	8.4 4.4%	49%
Structural financial data			
Equity	59.8	35.8	
Net debt (4)	20.8	20.6	
Interest Coverage Ratio (5)	8 x	12 x	

- (1) Operating profit/(loss) on recurring operations (*) before depreciation, amortisation and provisions, net of reversals
 (2) Operating profit/(loss) on recurring operations (*) before amortisation of intangible assets, including customer relations
 (3) Before amortization of goodwill
 (4) Long-term structured loan
 (5) EBIT/net financial expense – Interest coverage ratio x EBIT

(*) Income and expenditure that are significant in terms of their amount, unusual in nature or infrequent are considered as non-recurring operations (see note 8.15).

1.2 2017 results

Solutions 30 S.E.'s consolidated revenue for 2017 rose 43.1% year-on-year to €274.5 million.

Growth in France was essentially organic across all business segments, fuelled by the roll-out of fibre optic and the Energie segment (installation of Linky smart meters) and signature of a strategic partnership deal with Fujitsu Field Service covering local IT support.

International revenue was up 65.7% on 2016 (22% growth like-for-like) to €96.6 million and accounts for 35.2% of total sales (from 30.4% in 2016). Germany, where SOLUTIONS 30 signed three major contracts in the second half of the year and acquired VKDFS, was the main contributor to this strong showing. Germany has grown to be the Group's second largest region, followed by the Benelux countries, Italy and Spain.

1.3 Revenue by quarter

in millions of euro	2017	2016	Change €M	% change
Q1	56.1	36.0	20.1	+55.8%
Q2	61.1	50.3	10.8	+21.5%
Q3	71.8	48.5	23.3	+48%
Q4	85.5	57.0	28.4	+49.8%
Year	274.5	191.8	82.6	+43.1 %
O/w France	177.9	133.5	44.3	+33.2%
o/w International	96.6	58.3	38.3	+65.7%

1.4 Revenue by region and by the segment

In full-year 2017, SOLUTIONS 30 grew consolidated sales by 43.1% to €274.5 million.

Growth in the Group's international business (Benelux, Germany, Italy and Spain) was a strong 65.7%, and now accounts for 35.2% of the total, up from 30.4% in 2016.

Strengthened partnerships with key accounts in the main markets in Europe in 2017 confirmed the value of our business model, based on large-scale processes and optimising service in terms of both time and profitability as volume increases.

The French market

Revenue in France grew 33.3% year-on-year to €177.9 million, accounting for 64.8% of total revenue.

Growth in France was essentially organic across all business segments, fuelled by the roll-out of fibre optic and the Energie segment (installation of Linky smart meters) and signature of a strategic partnership deal with Fujitsu Field Service covering local IT support.

SOLUTIONS 30 is also strategically positioned in the connected objects market and has established partnerships with manufacturers and integrators, with good prospects going forward.

The international market

2017 saw robust growth in the Group's international activities with €96.6 million in revenue. New acquisitions during the year, particularly in the Benelux countries and in Germany, added to the strength of this performance.

The Group consolidated its position in the EU through:

- the acquisition of an additional 40% of the capital of REXION Computer (Spain) bringing our stake to 100%;
- the acquisition of 100% of Vodafone Kabel Deutschland Field Services GmbH (VKDFS), a former Vodafone subsidiary, to strengthen its positioning in Germany;
- the consolidation of the German firm, ABM Communication, specialising in high-speed internet. Solutions 30 acquired 51% of the capital at end-2016.

1.5 Operating profitability

Adjusted EBITDA (see note 8.15 to the consolidated financial statements) came out at €25.5 million, up 47.4% on 2016 and representing 9.3% of revenue.

After a first half which saw the rapid growth in Linky smart meter installations and fibre optic weigh on margins, activity in the second half returned to cruising speed and margins improved.

Net amortisation expense and recurring provisions amounted to €(4.7) million.

Adjusted EBIT (before amortisation of intangible assets and non-recurring items) came out at €20.7 million, up 46.8%.

Amortisation of customer relations had an impact of €(3.9) million in 2017, compared with €(2.3) million in 2016.

Non-recurring profit/(loss) totalled €0.7 million in 2017, from €0.3 million in 2016.

Net finance costs were €(1.6) million, in line with the company's medium-/long-term debt level, overdrafts and factoring.

Impairment of goodwill totalled €(1.7) million in 2017, from €(1.5) million in 2016.

Profit/(loss) for the consolidated entity totalled €12.1 million. Net income, Group share was €12.5 million, up 50.5% from €8.3 million in 2016.

1.6 Sound financial structure

At 31 December 2017, the Group had €59.7 million in total equity (€35.8 million at end-2016).

The Group's gross cash position was €28.3 million at end-2017 (€22.0 million at end-2016) for €49.3 million in gross financial debt, including €12.3 million in cash credit, compared with €42.6 million at end-2016.

Net debt stood at €20.8 million at end-2017, from €20.6 million at end-2016, reflecting the pace of acquisitions during the period.

The interest coverage ratio was 8 x at 31 December 2017, highlighting the leeway available to SOLUTIONS 30 to pursue its external growth strategy in France and in Europe, in a sustained low interest rate environment.

1.7 Group scope

To meet its growing needs across a range of segments, SOLUTIONS 30 formed the following companies:

- o TELIMA Relève IDF, on 24 January 2017
- o TELIMA Networks & Services, on 24 January 2017,
- o TELIMA Distributed Services, on 4 August 2017,
- o TELIMA RELEVE GRAND EST on 26 September 2017,
- o SMARTFIX30 France on 10 November 2017.

TELIMA Paris was closed on 1 September 2017, without liquidation of assets, pursuant to Article 1844-5 -3 of the French Civil Code.

Acquisitions

The Group made acquisitions to deepen its footprint in its various markets. During the 2017 financial year, Solutions 30 completed:

- the acquisition of 48% of CPCP Télécom in France to boost market share in fibre optics and telecoms;
- the acquisition of an additional 40% of the capital of REXION Computer (Spain) bringing our stake to 100%;
- the acquisition of 100% of Vodafone Kabel Deutschland Field Services, a former Vodafone subsidiary, to strengthen its positioning in Germany;
- the consolidation of Fujitsu field services for IT support in France.

These acquisitions during the 2017 financial year amounted to a total of €10 million.

ABM Communication GmbH formed a subsidiary in Greece on 18 April 2017, VoCo Single Member PC.

Five shares in the Spanish company AUTRONIC were sold to the minority shareholder on 23 May 2017.

40% of the share capital of TELIMA PIEMONTE was sold to SOLUTIONS 30 ITALIA on 22 June 2017, giving it full ownership of TELIMA PIEMONTE in Italy.

SOFT SOLUTIONS, a company under Luxembourg law, was formed on 7 December 2017.

On 21 December 2017, the Spanish TELIMA ESPANA was liquidated as it was no longer in operation.

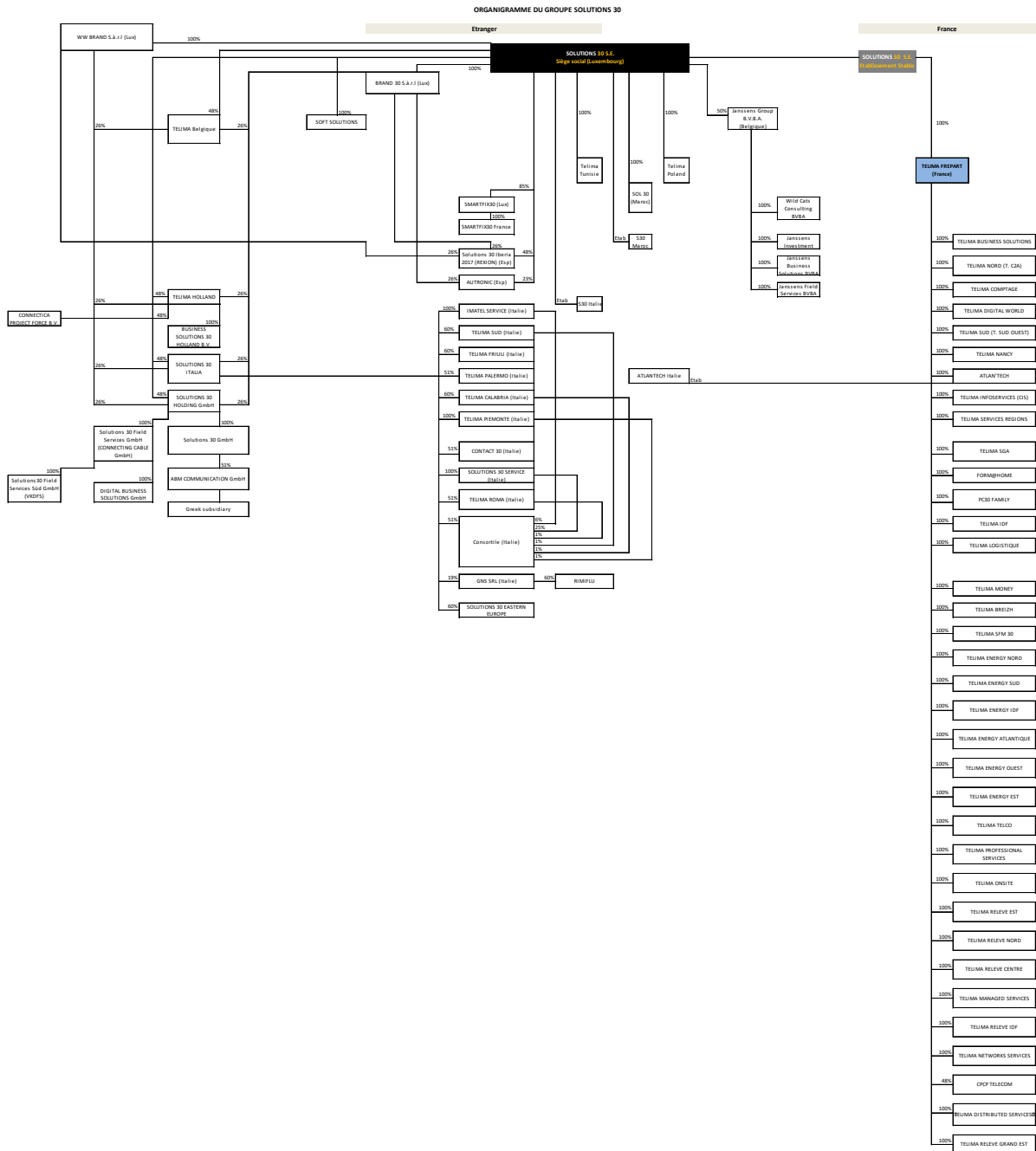
On 29 December 2017 the Belgian companies Telecontracting BVBA and Janssens Network Productions BVBA were merged into Janssens Field Services BVBA.

Also on this date, Telima Holland disposed of 2% of the capital of Connectica Groep BV, reducing its stake to 48%.

The following entities have not been consolidated as they are not material:

Companies	Reasons for exclusion
Telima Poland	Business is not material for the Group (as was the case in 2016)
Connectica	Business is not material for the Group (as was the case in 2016)
GNS	No significant influence
Rimiflu	No significant influence
VoCo Single Member PC	Non-material business (founded in April 2017)
Solutions 30 Eastern Europe	Business is not material for the Group (as was the case in 2016)

2 Legal organisation chart at 31 December 2017 (see 4.2.1)



3 Corporate governance

3.1 Governance and control bodies in 2017

The general shareholders' meeting on 19 May 2017:

- renewed the terms of office of Board members, Messrs Jean-Marie Descarpentries, Jean Morisson de la Bassetiere, Francesco Serafini and OSCONSEIL for a period ending at the close of the general meeting called to approve the financial statements for the year ended 31 December 2020,
- appointed Mrs Caroline Tissot and Mr Emmanuel Journe as new member of the Supervisory Board, for a period ending at the close of the general meeting called to approve the financial statements for the year ended 31 December 2020.

The Board of Directors met after the AGM on 19 May 2017 and:

- re-elected Mr Jean-Marie Descarpentries as Chairman of the Supervisory Board, for a term ending at the close of the general meeting called to approve the financial statements for the year ended 31 December 2020,
- re-elected Messrs Gianbeppi Fortis and Karim Rachedi as members of the Executive Board for a term ending at the close of the general meeting called to approve the financial statements for the year ended 31 December 2020,
- re-elected Mr Gianbeppi Fortis as Chairman of the Executive Board for a term ending at the close of the general meeting called to approve the financial statements for the year ended 31 December 2020,

On 30 May 2017, the Supervisory Board:

- recorded the resignation from the board of P2C INVESTISSEMENTS,
- elected Mr Amaury Boilot to replace it for a term ending at the close of the general meeting called to approve the financial statements for the year ended 31 December 2018,

3.2. Elections and re-elections to the Supervisory Board proposed to the shareholders' meeting

Following the death of Mr Emmanuel Journe on 9 November 2017 and the resignation of OS CONSEIL from the Board on 20 December 2017, the Board appointed Messrs Jean-Paul Cottet and Paul Raguin on 18 May 2018, for the time remaining on these terms, namely until the close of the general meeting called to approve the financial statements for the year ended 31 December 2020.

The Executive Board asks the meeting to approve the appointment of Messrs Jean-Paul Cottet and Paul Raguin.

The Executive Board also proposes the appointment of a new member of the Supervisory Board, Mrs Laurence Vanhée, to a vote of the shareholders. We propose a term of three years to run until the close of the general meeting called to approve the financial statements for the year ended 31 December 2020, ending at the same time as the terms of the other Supervisory Board members (as an exception to the four-year term stipulated in the Group's articles of association).

3.3 List of corporate offices or positions held by corporate officers in all companies during the financial year ended on 31 December 2017

Nom et prénom	Fonction	Mandat(s)	Sociétés
Name and first name	Position	Mandate	Companies
Supervisory Board			
Jean-Marie Descarpentries	Chairman of the Supervisory Board	Director Director Honorary Chairman Honorary Chairman Chairman of the Supervisory Board Managing Director	VIEL et COMPAGNIE COMPAGNIE FINANCIERE TRADITION (Switzerland) FNEGE (French Foundation for Management Education) l'Observatoire de l'Immatériel METALVALUE SAS Fondation Philippe Descarpentries
Jean Morisson de la Bassetiere	Member of the Supervisory Board	Manager	SCI du Château de Saumery
Francesco Serafini	Member of the Supervisory Board	Vice chairman of the board Executive Vice President Vice chairman of the board	MPHASIS (India) Hewlett-Packard HarbourSpot Ltd
Alexander Sator	Member of the Supervisory Board	Chairman Non-executive board member Chairman Non-executive board member Managing Director Managing Director CEO	SendR SE Satkirit Ltd Reverse Retail GmbH DGT Future Fund Sapfi Kapital Management GmbH Norbit SA / GmbH 1nce GmbH
Caroline Tissot	Member of the Supervisory Board		
Executive board			
Gianbeppi Fortis	Chairman of the Executive Committee	Manager Chairman Representative of Telima Frépart, which is the Chairman Managing director Managing director	GIAS TELIMA BUSINESS SOLUTIONS SAS TELIMA PROFESSIONAL SERVICES DIGITAL BUSINESS SOLUTIONS GmbH SOLUTIONS30 GmbH



			Managing director	SOLUTIONS30 COMMUNICATION GMBH
			Managing director	Solutions30 Field Services Süd GmbH
			Director	AUTRONIC COMUNICACIONES SL
			Manager	BRAND 30
			Manager	WWBRAND
			Director, Chairman of the Board of Directors	SMARTFIX30
			Joint Manager	TELIMA FREPART
			Representative of SOLUTIONS 30, which is a board member	TELIMA HOLLAND
			Representative of SOLUTIONS 30, which is a board member	BUSINESS SOLUTIONS 30 HOLLAND B.V.
			Director	SOLUTIONS 30 ITALIA SRL
			Representative of SOLUTIONS 30, which is manager	TELIMA BELGIQUE
			Representative of SOLUTIONS 30, which is a board member	JANSSENS GROUP B.V.B.A.
			Director, Chairman of the Board of Directors	IMMCONCEPT MANAGEMENT
			Manager	SOFT SOLUTIONS
			Manager	TELIMA POLAND
			Director	SKILL AND YOU
			Director	RETELIT spa
			Director	1nce GmbH
Karim Rachedi	Executive member	Board	Representative of SOLUTIONS 30, which is a board member	JANSSENS GROUP B.V.B.A.
			Director	SMARTFIX30
			Director	IMMCONCEPT MANAGEMENT
			Member of the Supervisory Board	ELECTRO HOLDING
			Chairman	SMART ADVICE
Olivier Raguin	Executive member	Board	Director	KOALA Groupe
			Member of the Supervisory Board	ELECTRO HOLDING
Amaury Boilot	Executive member	Board	Chairman	TELIMA MONEY
			Manager	TELIMA RELEVÉ CENTRE
			Manager	TELIMA RELEVÉ IDF

3.4 Compensation paid to directors and members of the executive bodies

Compensation paid in respect of 2017 to directors and members of governance bodies for their duties as corporate officers and under their employment contracts amounted to €937 K.

There are no pension commitments to directors and members of governance bodies. No loans or advances were granted to management or supervisory bodies.

3.5 Statutory auditor

Statutory auditor: GRANT THORNTON LUX AUDIT SA, with its registered office at 89A Pafebruch, L-8303 CAPELLEN LUXEMBOURG.

GRANT THORNTON LUX AUDIT SA was reappointed as statutory auditor by the general meeting of shareholders on 19 May 2017 for a term ending at the close of the general meeting called to approve the financial statements for the year ended 31 December 2017.

The reappointment of the statutory auditor, for a term expiring at the end of the general meeting called to approve the financial statements for the year ending 31 December 2018, is submitted to the general meeting of 18 May 2018.

4 SOLUTIONS 30 2017 activity and results

4.1 The company's business

SOLUTIONS 30 is the parent company and head of the Group. It designs and develops new services and procedures for customers and provides all support functions for the other companies in the Group, including IT, finance, control, legal and operational management (development of IT tools and optimisation management systems).

SOLUTIONS 30 devises and implements our commercial strategy to promote organic growth in the countries in which the Group operates. It manages technology intelligence to stay abreast of developments and give crucial insight into our fast-changing environment and investigates acquisition opportunities for the company and Group subsidiaries.

4.1.1 Highlights of the 2017 financial year

Changes in share capital

Capital transactions are covered in section 7.3 below.

New company formations:

Section 1.7 above gives the list of companies formed during the financial year.

Acquisitions

Acquisitions are covered in section 1.7 above.

The Group restructured the business in Germany by increasing the capital of SOLUTIONS 30 COMMUNICATION GMBH through the following contributions in kind:

- tendering the shares in Solutions 30 GmbH held by Solutions 30 SE, Brand 30 and WW Brand to SOLUTIONS 30 COMMUNICATION GMBH.
- tendering the shares in Solutions 30 Field Services (formerly called Connecting Cable GmbH) held by Solutions 30 SE, Brand 30 and WW Brand to SOLUTIONS 30 COMMUNICATION GMBH.

4.1.2 Research and development

No specific research and development expenses were incurred during the year ended 31 December 2017.

SOLUTIONS 30 went ahead with developing our IT system to continue to deliver on the company's performance.

4.1.3 Significant events after the 2017 balance sheet date

Using the powers granted to it by Article 7.1 of the Company's articles of association, the Board of Directors decided on 31 January 2018 to increase the share capital by €176,484.48, raising it from €12,155,219.64 to €12,331,704.12, through the issue of 346,048 new shares at a par value of €0.51, with a total share premium of €1,893,577.82.

In March 2018, we signed a major contract with DXC Technology to outsource all DXC's local IT support activities in Italy to Solutions 30.

4.1.4 Outlook

Our outlook for 2018 is:

- continued growth, maintaining our forecast for sustained double-digit profitable growth;
- continued and controlled external growth;
- continued expansion in the international market, giving priority to Belgium, Germany and Italy.

Progress towards reaching these targets will be centred around three growth drivers, namely:

- roll-out of digital technologies and strong growth in connected objects;
- international expansion;
- consolidation of our market through external growth.

4.2 Subsidiaries and equity interests

SOLUTIONS 30 operates through a network of subsidiaries in France and in six other European countries.

These companies were formed or acquired over a period of 12 years and practically all are entirely owned by SOLUTIONS 30.

4.2.1 Breakdown of equity interests

At 31 December 2017, SOLUTIONS 30 directly or indirectly controlled the following subsidiaries:

France

TELIMA FREPART (100%)
 FORM@HOME (100%)
 TELIMA TELCO (100%)
 TELIMA BUSINESS SOLUTIONS (100%)
 TELIMA BREIZH (100%)
 TELIMA COMPTAGE (100%)
 TELIMA NORD (100%)
 TELIMA DIGITAL WORLD (100%)
 TELIMA ENERGY NORD (100%)
 TELIMA ENERGY SUD (100%)
 TELIMA ENERGY IDF (100%)
 TELIMA ENERGY ATLANTIQUE (100%)
 TELIMA ENERGY OUEST (100%)
 TELIMA ENERGY EST (100%)
 TELIMA ILE DE FRANCE (100%)
 TELIMA INFOSERVICES (100%)
 TELIMA LOGISTIQUE (100%)
 TELIMA MONEY (100%)
 TELIMA NANCY (100%)
 TELIMA ONSITE (100%)
 TELIMA PROFESSIONAL SERVICES (100%)
 TELIMA SERVICES REGIONS (100%)
 TELIMA SGA (100%)
 TELIMA SUD (100%)
 PC30 FAMILY (100%)
 TELIMA SFM 30 (100%)
 ATLAN'TECH (100%)
 TELIMA RELEVE CENTRE (100%)
 TELIMA RELEVE EST (100%)
 TELIMA RELEVE NORD (100%)
 TELIMA RELEVE IDF (100%)
 TELIMA NETWORKS & SERVICES (100%)
 TELIMA DISTRIBUTED SERVICES (100%)
 TELIMA RELEVE GRAND EST (100%)
 CPCP TELECOM (48%)
 TELIMA MANAGED SERVICES (100%)
 SMARTFIX30 FRANCE (85%)

International

TELIMA BELGIQUE (100%)
 JANSSENS GROUP (50%)
 JANSSENS FIELD SERVICES (50%)
 JANSSENS BUSINESS SOLUTIONS (50%)

 WILD CATS CONSULTING (50%)
 JANSSENS INVESTMENT SERVICES (50%)
 TELIMA TUNISIE (99.99%)
 SOL 30 MAROC (100%)
 TELIMA POLAND (100%)
 SMARTFIX 30 (85%) SOFT SOLUTIONS (100%)
 BRAND 30 (100%)

WW BRAND (100%)
 SOLUTIONS 30 HOLDING GmbH (100%)
 SOLUTIONS 30 FIELD SERVICES GMBH (100%)
 SOLUTIONS 30 FIELD SERVICES SÜD (100%)
 SOLUTIONS 30 GmbH (100%)
 ABM COMMUNICATION GmbH (51%)
 DIGITAL BUSINESS SOLUTIONS GmbH (100%)
 SOLUTIONS 30 IBERIA 2017 (100%)
 AUTRONIC COMUNICACIONES (49%)
 TELIMA HOLLAND B.V (100%)
 BUSINESS SOLUTIONS 30 HOLLAND B.V. (100%)
 SOLUTIONS30 ITALIA (100%)
 IMATEL SERVICE (100%)
 TELIMA SUD (60%)
 TELIMA FRIULI (60%)
 TELIMA PALERMO (51%)
 TELIMA CALABRIA (60%)
 TELIMA PIEMONTE (100%)
 GNS SRL (19%)
 SOLUTIONS30 SERVICE (100%)
 TELIMA ROMA (51%)
 CONSORTILE (51%)
 CONTACT 30 (51%)
 CONNECTICA GROEP B.V. (48%)
 RIMIFLU (11.4%)
 SOLUTIONS 30 EASTERN EUROPE (60%)

4.2.2 Subsidiaries' activity and results

Results for subsidiaries are presented in section 5.2.2 of this report.

4.2.3 SOLUTIONS 30 Results and appropriation of earnings

2017 was the company's 14th financial year.

4.2.4 Balance sheet

- ASSETS

Non-current assets

Non-current assets amount to €29,204,703 net, as against €25,316,905 net in the prior year.

Intangible assets totalled €7,545,160, from €4,373,989 in the 2016 financial year.

Tangible assets totalled €1,330,413, from €1,246,528 in the 2016 financial year.

Long-term assets amounted to €20,329,130, from €19,696,388 in the prior year.

Circulating assets:

Circulating assets were €341,503,574, from €120,243,725 in the prior year, and comprised:

- €648,226 under "Goods", unchanged from 2016.
- A net amount of €27,544,355 under "Trade and other receivables" , compared with €35,858,820 one year earlier.
- "Receivables from associates" for €253,358,317 (€63,524,152 in the prior year).
- "Other receivables" amounted to €22,014,991, from €8,088,309 in the prior year.
- €35,969,319 in "Cash and current investments", from €12,124,177 one year earlier.
- "Accruals" totalled €290,815, from €229,576 in the prior year.

- LIABILITIES

The Company had a total of €49,786,764 in equity at 31 December 2017, up from €30,634,149 at 31 December 2016.

Provisions came out at €549,010, from €991,312 in 2016, primarily for the risks identified by executive management and assessed on the balance sheet date.

Debt totalled €320,665,733, from €114,140,147 in the prior year.

Bank borrowings and other liabilities to banks amounted to €48,130,389, as against €31,748,027 one year earlier.

Trade payables came out at €7,834,423, from €2,256,917 in the prior year.

Liabilities to associates totalled €262,183,776 (€78,714,793 in the 2016 financial year).

Liabilities in respect of taxes and wages and salaries were €1,132,230, down slightly from €1,210,949 one year earlier.

4.2.5 Income statement

The income statement shows the key figures for the financial year:

Revenue:

The Group posted revenue of €190,630,626, up from €137,426,397 in the prior year. The majority of our revenue is generated by the sale of services.

Expenses:

Purchases and external charges, net of changes in inventories, amounted to €178,176,796 (€129,810,880 in 2016).

Wages and salaries totalled €6,525,393 (€4,098,191 in 2016).

Social insurance costs were €1,737,119 (€1,391,965 in 2016).

Other operating expenses came out at €4,737,351, from €1,968,850 in the prior year.

The income statement shows a net profit of €7,300,179 in 2017, up from €6,505,416 in 2016.

4.2.6 Proposed appropriation of earnings

We ask you to approve the financial statements (balance sheet, income statement and notes) as presented to you, which show a profit for the year of €7,300,179.01.

We propose to allocate this profit of €7,300,179.01 as follows: €190,704.09 to the legal reserve and the remaining €7,109,474.92 to "Retained earnings", as per the third resolution for a vote by the meeting.

4.2.7 Dividend distribution

No dividend was paid in respect of the last three financial years.

4.2.8 Non tax-deductible expenses

€357,756 in expenses was added back for the established company in France. This amount breaks down as:

- C3S: €114,187
- Construction scheme – Employer's contribution (PEEC): €101,103
- TVS (company car tax): €832
- Various fines: €54,533
- Non-deductible provisions €760,903

4.2.9 Payment terms information

SOLUTIONS 30's liabilities to external suppliers at the end of the 2017 financial year were €7,834 K (€2,257 K at end-2016).

Liabilities to suppliers by due date break down as follows:

K euros	Book balance at 31 December	Liabilities due in 1 month	Liabilities due in 2 months	Liabilities due in 3 months or more
2017 financial year	€7,834 K	€3,486 K	899	3,449
2016 financial year	€2,257 K	€865 K	€905 K	€487 K

Supplier payment terms were 112 days in 2017, compared with 86 days during the prior year. Customer payment terms were 52 days, compared with 82 days in the prior year.

Due dates do not include intra-group transactions reported on the line, Liabilities to associates.

4.3 – Five-year financial summary

SOLUTIONS 30 income and other key figures during the last five years

TYPE	FINANCIAL YEAR 31/12/2013	FINANCIAL YEAR 31/12/2014	FINANCIAL YEAR 31/12/2015	FINANCIAL YEAR 31/12/2016	FINANCIAL YEAR 31/12/2017
1. Capital at end of year					
Share capital	4,971,808	4,971,808	7,645,467	10,424,663,	12,155,220
.....	4,971,808	4,971,808	10,113,956	20,440,516	23,833,764
Existing common shares					
Existing preferential dividend shares (without voting rights)					
.....	460,052	635,052	1,657,724	3,520,710	346,048
Maximum number of shares to be created in the future:					
By bond conversions	40,441,389	53,053,770	69,996,567	137,196,260	190,630,626
By exercising options	1,496,769	-643,705	3,434,166	9,996,738	4,051,099
2. Transactions and results during the period	934,690	-2,786,975	-1,892,388	2,194,944	5,138,611
Revenue excluding tax					
Profit before tax, employee profit-sharing and amortisation expense and provisions	329,620	1,695,141	4,800,238	6,555,416	7,300,179
Income tax					
.....					
Employee profit-sharing in respect of the financial year	0.30105	- 0.12947	0.33955	0.48906	0.16997
Profit after tax, employee profit-sharing and amortisation expense and provisions	0.06629	0.34095	0.47462	0.31826	0.30630
.....	0	0	0	0	0
Distributed profit					
.....	28	34	39	47	138
3. Earnings per share	1,840,331	2,310,372	3,381,420	4,398,191	6,525,393
Profit before tax, employee profit-sharing and before amortisation expense and provisions	767,744	841,563	1,085,414	1,391,965	1,737,119
.....					

Profit after tax, employee profit-sharing and amortisation expense and provisions					
Dividend paid per share					
4. Personnel					
Average workforce during the year					
.....					
Total payroll for the period					
Total employee benefits paid during the year (social security, social actions)					
.....					

5. Consolidated financial statements

5.1 Group's business

5.1.1 Group's position and change in business

Information on the Group's business activities is provided in sections 1 and 5.5.

5.1.2 Results of the Group's main subsidiaries and equity interests

The simplified income statements for the main subsidiaries are as follows:

➤ MAIN FRENCH SUBSIDIARIES

FORM@HOME

	(in euros)	2017	2016	% Change
Revenue		1,471,908	2,241,050	-34.32
Net income		- 126,432	190,383	-166.41

PC30 FAMILY

	(in euros)	2017	2016	% Change
Revenue		1,816,868	2,720,757	-33.22
Net income		- 277,465	- 167,508	-65.64

SFM30

	(in euros)	2017	2016	% Change
Revenue		2,691,832	1,690,649	59.22
Net income		149,802	46,169	224.46

TELIMA BREIZH

	(in euros)	2017	2016	% Change
Revenue		949,449	1,069,247	-11.20

Net income	- 210,318	114,195	-284.17
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TELIMA BUSINESS SOLUTIONS

	(in euros)	2017	2016	% Change
Revenue		8,406,084	9,347,574	-10.07
Net income		-1,170,306	- 21,676	-5,299.09

TELIMA COMPTAGE

	(in euros)	2017	2016	% Change
Revenue		2,509,223	2,425,779	3.44
Net income		399,091	436,802	-8.63

TELIMA NORD

	(in euros)	2017	2016	% Change
Revenue		4,867,672	4,372,975	11.31
Net income		-2,657,349	-1,446,830	-83.67

TELIMA DIGITAL WORLD

	(in euros)	2017	2016	% Change
Revenue		948,679	839,166	13.05
Net income		574,110	- 848,374	167.67

FREPART

	(in euros)	2017	2016	% Change
Revenue		-	-	N/A
Net income		- 90,274	-1,600,158	94.36

TELIMA ILE DE France

	(in euros)	2017	2016	% Change
Revenue		4,439,539	3,849,446	15.33
Net income		37,849	- 219,434	-117.25

TELIMA INFOSERVICES

	(in euros)	2017	2016	% Change
Revenue		7,449,505	11,260,755	-33.85
Net income		-1,988,716	-1,773,282	-12.15

TELIMA LOGISTIQUE

	(in euros)	2017	2016	% Change
Revenue		4,509,020	4,406,401	2.33
Net income		-1,467,888	- 949,109	-54.66

TELIMA MONEY

	(in euros)	2017	2016	% Change
Revenue		9,479,662	9,027,346	5.01
Net income		461,141	1,191,372	-61.29

TELIMA NANCY

	(in euros)	2017	2016	% Change
Revenue		1,210,238	1,321,350	-8.41
Net income		85,395	87,303	-2.19

TELIMA ONSITE

	(in euros)	2017	2016	% Change
Revenue		1,272,945	1,561,563	-18.48
Net income		- 796,758	- 614,461	-29.67

TELIMA TELCO

	(in euros)	2017	2016	% Change
Revenue		64,488,825	33,540,087	92.27
Net income		3,672,990	1,965,734	86.85

TELIMA SERVICES REGIONS

	(in euros)	2017	2016	% Change
Revenue		1,563,855	1,414,723	10.54
Net income		- 62,290	108,214	-157.56

TELIMA SGA

	(in euros)	2017	2016	% Change
Revenue		1,919,247	2,175,440	-11.78
Net income		172,082	492,363	-65.05

TELIMA SUD

	(in euros)	2017	2016	% Change
Revenue		4,846,890	5,677,228	-14.63
Net income		-1,114,985	- 928,358	-20.10

TELIMA ENERGY NORD

	(in euros)	2017	2016	% Change
Revenue		4,250,116	3,873,125	9.73
Net income		499,232	809,992	-38.37

TELIMA ENERGY SUD

	(in euros)	2017	2016	% Change
Revenue		5,557,678	4,404,385	26.19
Net income		497,722	604,907	-17.72

TELIMA ENERGY OUEST

	(in euros)	2017	2016	% Change
Revenue		3,466,671	2,745,162	26.28
Net income		147,898	206,829	-28.49

TELIMA ENERGY EST

	(in euros)	2017	2016	% Change
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Revenue	2,705,146	1,775,822	52.33
Net income	154,969	221,284	-29.97

TELIMA ENERGY ATLANTIQUE

	(in euros)	2017	2016	% Change
Revenue		4,318,411	2,814,903	53.41
Net income		294,732	316,450	-6.86

TELIMA ENERGY IDF

	(in euros)	2017	2016	% Change
Revenue		5,251,468	1,992,526	163.56
Net income		- 151,362	390,463	-138.76

TELIMA RELEVÉ NORD

	(in euros)	2017	2016	% Change
Revenue		2,080,434	1,300,245	60.00
Net income		355,347	237,740	49.47

ATLANTECH

	(in euros)	2017	2016	% Change
Revenue		6,466,425	8,590,943	-24.73
Net income		1,076,488	1,385,225	-22.29

CPCP

	(in euros)	2017	2016	% Change
Revenue		53,003,391	-	N/A
Net income		-1,609,587	-	N/A

TELIMA DISTRIBUTED SERVICES

	(in euros)	2017	2016	% Change
Revenue		16,605	-	N/A
Net income		-7,344	-	N/A

TELIMA MANAGED SERVICES

	(in euros)	2017	2016	% Change
Revenue		3,799,905	-	N/A
Net income		198,345	-	N/A

TELIMA PROFESSIONAL SERVICES

	(in euros)	2017	2016	% Change
Revenue		1,228,375	-	N/A
Net income		3,005,667	-	N/A

TELIMA RELEVÉ CENTRE

	(in euros)	2017	2016	% Change
Revenue		1,142,383	-	N/A
Net income		81,961	-	N/A

TELIMA RELEVÉ EST

	(in euros)	2017	2016	% Change
Revenue		1,761,917	-	N/A
Net income		131,932	-	N/A

TELIMA RELEVÉ GRAND EST

	(in euros)	2017	2016	% Change
Revenue		428,282	-	N/A
Net income		116,247	-	N/A

TELIMA RELEVÉ IDF

	(in euros)	2017	2016	% Change
Revenue		933,123	-	N/A
Net income		- 14,258	-	N/A

TELIMA NETWORKS & SERVICES

	(in euros)	2017	2016	% Change
Revenue		-	-	N/A
Net income		- 282,865	-	N/A

 ➤ **INTERNATIONAL SUBSIDIARIES**
INTERNATIONAL SUBSIDIARIES

	(in euros)	2016	2016	% change
Revenue before tax		163,251,870	58,307,898	68.88
Net income		13,397,543	7,523,612	271.2

We saw a robust increase in revenue in the international market in the 2017 financial year, driven by both organic growth and acquisitions during the period.

5.2. Consolidated balance sheet (in K€)

5.2.1 Assets

Non-current assets:

Total current assets on the balance sheet amounted to €70,259 K net (€43,420 K in the prior year).

The balance sheet shows €17,910 K in goodwill at 31 December 2017 versus €15,953 K in the prior year.

Intangible assets, excluding down payments made and goodwill, totalled €38,909 K, versus €20,519 K in 2016.

Tangible assets totalled €6,539 K, versus €5,318 K in 2016.

Long-term assets amounted to €2,696 K, from €945 K in 2016.

Circulating assets:

Total circulation assets were €256,310 K versus €114,026 K in 2016, an increase of 124.8%, due to the growth in the Group's business.

Circulating assets include:

- "inventories and down payments made" for €7,243 K (€5,921 K in 2016);
- "Receivables from sale and provision of services" for €108,215 K (€46,716 K in 2016);
- "Other receivables" amounted to €109,700 K, from €36,382 K in 2016);
- €28,319 K in "Cash and current investments", from €21,978 K one year earlier, up 98.9%.

5.2.2 Liabilities

Equity (Group share) totalled €59,759 K, up from €35,771 K.

Non-controlling interests came out at €6,708 K, versus €1,739 K in 2016.

Contingent liabilities totalled €10,597 K, versus €5,327 K in 2016.

Debts were €224,438 K, versus €113,891 K in 2016.

Borrowings and other liabilities to banks and cash credit came out at €49,166 K from €42,549 K in the prior year.

Debts on purchases and provision of services were €35,311 K, versus €21,666 K one year earlier.

Liabilities in respect of taxes and wages and salaries were €111,329 K, versus €48,594 K in 2016.

5.2.3 Consolidated income statement

The income statement shows the key figures for the financial year:

Income:

Revenue in 2017 rose 43.1% to €274,531 from €191,802 K.

Self-constructed assets booked to the company's assets totalled €3,853 K in 2017, from €462 K one year earlier.

Other operating income came out at €18,636 K (€1,406 K in 2016).

Purchases and other external purchases and external expenses were €163,565 K in 2017, up 49.9% from €109,077 in 2016.

Payroll increased 56.5% to €104,229 from €66,580 K.

Depreciation, amortisation and provisions net of reversals totalled €10,303 K (€9,568 K in 2016).

Other operating expenses amounted to €5,720 K versus €1,405 K in the prior year.

The income statement shows €12,458 K in net income Group share, an increase of 48.7% on the prior year (€8,379 K).

This result incorporates:

- finance costs for €1,816 K, versus €1,203 K in 2016.
- non-operating income for €3,654 K, versus €3,886 K;
- income tax for €1,927 K, versus €1,617 K in 2016.

As required by law, we wish to point out that no dividend was paid in respect of the past three financial years.

5.3 Consolidated income and other key figures for the past five financial years

TYPE	FINANCIAL YEAR 31/12/2013	FINANCIAL YEAR 31/12/2014	FINANCIAL YEAR 31/12/2015	FINANCIAL YEAR 31/12/2016	FINANCIAL YEAR 31/12/2017
1. Capital at end of year					
Share capital	4,971,808	4,971,808	7,585,467	10,424,663	12,155,220
.....	4,971,808	4,971,808	10,113,956	20,440,516	23,833,764
Existing common shares	0	0	0	0	0
Existing preferential dividend shares (without voting rights)	0	0	0	0	0
.....	460,052	635,052	1,657,724	3,520,710	346,048
Maximum number of shares to be created in the future:					
By bond conversions	94,250,866	111,748,922	125,282,810	191,802,297	274,531,136
By exercising options	4,907,463	8,413,845	9,402,784	19,411,082	24,687,883
2. Transactions and results during the period	1,110,096	924,520	- 121,213	-1,616,886	-1,927,131
Revenue excluding tax	0	0	0	0	0
Profit before tax, employee profit-sharing and amortisation expense and provisions	2,157,948	4,023,034	6,118,954	8,378,676	12,458,127
Income tax	0	0	0	0	0
.....	0.98706	1.69231	0.92968	0.94964	1.03584
Employee profit-sharing in respect of the financial year	0.43404	0.80917	0.60500	0.40990	0.52271
Profit after tax, employee profit-sharing and amortisation expense and provisions	0	0	0	0	0
.....					
Distributed profit	924	850	959	2,517	2,763
.....	24,191,901	27,605,149	30,351,391	49,042,992	76,844,290

3. Earnings per share					
Profit before tax, employee profit-sharing before amortisation expense and provisions	9,776,880	9,950,459	9,687,627	17,537,001	27,385,027
.....					
Profit after tax, employee profit-sharing and amortisation expense and provisions					
Dividend paid per share					
4. Personnel					
Average workforce during the year					
.....					
Total payroll for the period					
Total employee benefits paid during the year (social security, social actions)					
.....					

5.4 2017, a year of profitable growth

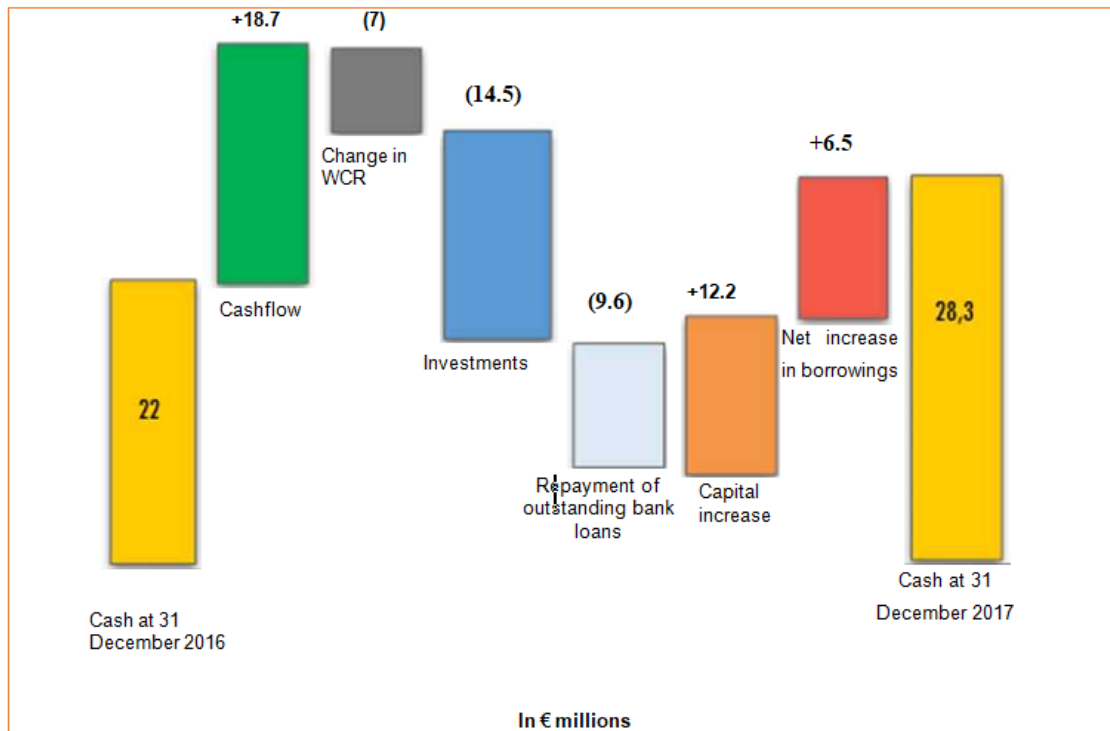
in millions of euro	2017	2016	Chg (%)
Revenue	274.5	191.8	43.1%
Adjusted EBITDA	25.5	17.4	46.6%
<i>As % of revenue</i>	9.3%	9.0%	
Adjusted EBIT	20.7	14.6	41.8%
<i>As % of revenue</i>	7.6%	7.6%	

5.5 Financial structure

in millions of euro	2017	2016
Capital assets	70.3	43.4
Working capital requirement	27.4	20.4
Cash generation	28.3	22.0
Equity capital	66.5	37.5
Provisions	10.3	5.7

Medium-/long-term liabilities	36.8	32.3
Cash credit	12.3	10.3

5.6 Cash flow



5.7 Greater margin of flexibility

The Group goes into the current year with €66.5 million in equity, an increase of 77.3% on the prior year, giving us a greater margin of flexibility.

6. Risk factors

6.1 Risks arising from business activities

6.1.1 Customer risk

The bulk of our revenue is generated from key accounts that enjoy strong brand recognition in the European market.

Losing one of these customers could have an impact on SOLUTIONS 30's revenue, profit/(loss) and outlook. Nonetheless, the company considers that this risk is managed through the quality of its customer service and its customer satisfaction rate.

6.1.2 Supplier risk

As a provider of services, SOLUTIONS 30 contracts out to external service providers. In our opinion, there are no significant supplier risks.

The main suppliers are call centre service providers, logistics service providers, long-term company car rental companies and external IT maintenance service providers.

The risk of economic dependence is low to zero, since alternatives are available to SOLUTIONS 30 for each purchasing segment.

With respect to providers directly related to the Group's business, such as call centres, and external service providers (local subcontractors), the contracts between these providers and the company include SLAs and performance measurement rules, and thus provide the company with a degree of security.

6.1.3 Risk associated with acquisitions policy

The company completed acquisitions during the 2017 financial year to consolidate its service offering and accelerate growth.

Acquisitions involve certain risks, in areas such as consolidation difficulties, losing key personnel in the target company, losing customers and uncovering disputes, amongst others.

We are extremely vigilant and perform comprehensive due diligence on each potential acquisition.

6.1.4 Competition risk

We have many competitors in our business in Europe, relatively speaking. However they tend to be small or medium enterprises, reflecting the fragmented nature of the digital assistance market.

The French market is a good example of the situation in Europe. Our European markets are fairly similar to the market in France in terms of the competitive landscape, made up of small firms and a few service providers with organised networks. Our small competitors are not well placed to handle large corporate accounts.

6.1.5 Recruitment risk

Recruiting, managing and training technical staff is essential to our and our subsidiaries' business. SOLUTIONS 30's reputation and share of mind is an advantage when it comes to hiring. We had no difficulties in recruiting staff in 2017.

6.2 Financial risk

6.2.1 Liquidity risk - funding working capital requirements

Bank covenants, default and early redemption clauses

The SOLUTIONS 30 group has short-, medium- and long-term debt with total capital outstanding on 31 December 2017 of €49.3 million, from €42.5 million at end-2016.

During the period, the Group negotiated €76 million in structured finance and employed €45.6 million of these funds to close out legacy loans and finance new acquisitions.

At 31 December 2017, SOLUTIONS 30 continued to benefit from good bank financing conditions, backed by our sound financial health.

The Group was in compliance with all bank covenants at 31 December 2017.

Working capital requirements and capacity to access credit

Our working capital requirements improved considerably in 2017 benefiting from careful management of the customer cycle in France in 2017 and the introduction of deconsolidating factoring in all subsidiaries in all our locations.

In the Group's opinion, it is not exposed to liquidity risk, either in the 2018 financial year or in subsequent years.

6.2.2 Rate risk

The SOLUTIONS 30 Group owned no financial assets at 31 December 2017, other than money market mutual funds for cash investments. Thus, the Group implements a prudent management model by short-term investments (approximately three months and according to projected liquidity needs) in money market mutual funds and term accounts with leading financial institutions. It takes no financial risks in its policy for investing its cash.

6.2.3 Currency risk

All of our and subsidiaries' business is in the euro one. The vast majority of our services are invoiced and paid in euro. Payments for call centre services based in Morocco, Tunisia and Poland are transacted in dirhams, dinars or zloty. The currency risk is not material as the amounts involved are insignificant.

6.2.4 Equity risk

The company had no treasury shares at 31 December 2017. We have no dealings on the market.

6.2.5 Risk related to off-balance sheet commitments

The company's off-balance sheet commitments consist of sureties and guarantees for a total of €900 K.

Pursuing its acquisitions program, Solutions 30 committed to purchasing, if requested, the remaining capital held by the long-standing shareholders in ABM, Janssens Group and CPCP Telecom. This buyback has been agreed on the basis of a valuation calculated as a multiple of EBITDA or sales. Balancing this commitment, the minority shareholders have agreed to dispose of their holdings, according to the same time frame and on the same measurement basis.

We acquired the remaining 40% of REXION's capital in April 2017 for €130 K, in addition to our 60% share purchased on 31 December 2016.

6.3 Legal, regulatory and tax risks

6.3.1 Dependence with regard to patents and licences

The company is not dependent on any patent or licence whose loss or withdrawal could be damaging to our business.

Besides the standard office software licenses, the company has full ownership of brands and licences used in the normal course of our business. More specifically, we invest in our own tools and software on a recurring basis to optimise the operation and management of our activities.

6.3.2 Government, economic, budget, monetary or political risks

Two Group subsidiaries based in France declare their IT in-home support services, in accordance with the provisions of Article L. 7232-1-1 of the French Labour Code. This declaration means individuals can claim a tax deduction on all personalised services offered by SOLUTIONS 30, which brings down the total cost of the services.

A challenge to these tax incentives could increase the cost of our services for individuals, which in turn would have a negative impact on the appeal of our offer. However, in view of the size of this aspect of our business, this risk is extremely limited.

No other government, economic, budgetary, monetary or political pending or threatened factor has been identified to date by the company that could influence the company's or the Group's financial position or profitability.

SOLUTIONS 30 received a competitiveness and employment tax credit (CICE by the French acronym) in the amount of €2.7 million in 2017 (€1.8 million in 2016).

6.3.3 Tax risk

Our tax risk is considered to be low.

To the company's knowledge, there are no factors likely to have a negative impact on its financial position in the event of an inspection of Group entities to verify fulfilment of their tax obligations.

6.4 Review of risk: list of material risks

SOLUTIONS 30 conducted a review of its risks and is of the opinion that there are no other material risks.

The following is a list of the most significant risks and their description:

- Customer risk
- Risk associated with acquisitions policy

7. Information on the Company and its share capital

7.5 General information regarding the Company

A European company with executive and supervisory boards,
Head office: 6 rue Dicks, L 1417 Luxembourg
Permanent establishment: 5, Rue Chantecoq, 92800 Puteaux, France

7.2 General information regarding the share capital

7.2.1 Amount of share capital

The Company's share capital is set at €12,331,704.12 (twelve million, three hundred and thirty-one thousand, seven hundred and four euro and 12 centimes). It is divided into 24,179,812 (twenty-four million, one hundred and seventy-nine thousand and eight hundred and twelve) shares at a nominal value of €0.51 each.

7.2.2 Liquidity contract

LOUIS CAPITAL MARKETS ensured the liquidity of the Company's shares during 2017.

7.2.3 Issue of securities giving access to the share capital

Under the program to reward the Group's operating performance, the Supervisory Board granted share options to the members of the Board during the 2017 financial year. A maximum of 346,048 shares can be created as part of this program.

The maximum number of future shares to create is specified in section 5.3 in the five-year financial summary.

In addition, in order to retain the loyalty of certain members of staff and to give them a share in the Company's growth, a conditional incentive plan was set up for a total amount of 2,304,537 options potentially granting entitlement to 2,304,537 new shares.

7.3 Changes during the financial year

Using the powers granted to it by Article 7.1 of the Company's articles of association, the Board of Directors decided on 12 June 2017 to increase the share capital by €63,244.08, raising it from €10,424,663.16 to €10,487,907.24 through the issue of 124,008 new shares at a par value of €0.51, with a total share premium of €2,436,757.20.

Using the powers granted to it by Article 7.1 of the Company's articles of association, the Board of Directors decided on 27 September 2017 to increase the share capital by €25,321.50, raising it from €10,487,907.24 to €10,513,228.74 through the issue of 49,650 new shares at a par value of €0.51, with a total share premium of €454,351.68.

Using the powers granted to it by Article 7.1 of the Company's articles of association, the Board of Directors decided on 6 October 2017 to increase the share capital by €1,635,870.90, raising it from €10,513,228.74 to €12,149,099.64 through the issue of 3,207,590 new shares at a par value of €0.51, with a total share premium of €7,183,253.64.

Using the powers granted to it by Article 7.1 of the Company's articles of association, the Board of Directors decided on 12 October 2017 to increase the share capital by €6,120, raising it from €12,149,099.64 to €12,155,219.64 through the issue of 12,000 new shares at a par value of €0.51, with a total share premium of €44,040.

7.4 – Main shareholders

The table below gives the company's main shareholders

	% share capital
GIAS	15.00
Dorval Finance	11.00

JP Morgan	7.30
State Street Bank	5.50
Others < 5%	61.20

7.5 – Summary of transactions indicated in Article L621-18-2 of the French Monetary and Financial Code (acquisitions, disposals, share subscriptions or exchanges)

To the best of the Company's knowledge, during 2017:

- 3,269,240 shares issued by the Company were subscribed following the exercise of stock options,
- 2,042,240 shares were transferred as part of the merger between legal entities with the same economic beneficiary,
- 2,100 shares were acquired,
- 1,299,589 shares were sold.

7.6 – Employee shareholdings

No shares were held by the Company's employees or by the employees of associates under the company savings plan at 31 December 2017.

7.7 – Pledging of shares, guarantees, security interests

No shares were granted as surety since the formation of the Company.

7.8 SOLUTIONS 30 share

- **At 2 January 2017:** €13.78 at market close,
- **2017 low:** €13.65 on 10 January 2017, during the market session,
- **2017 high:** €30.47 on 25 September 2017, during the market session,
- **At 29 December 2017:** €25.50 at market close,

The total increase in the share price between 2 January and 29 December 2017 was 85.1%, versus 38.3% in 2016.

7.9 2017 Financial calendar

23 January 2017: Publication of 2016 revenue.

26 April 2017: Publication of 2016 annual results and Q1 2017 revenue

25 July 2017 Q2 2017 revenue

26 September 2017 First-half 2017 results

8 November 2017 Q3 2017 revenue

23 January 2018 2017 revenue

7.10 2017 press releases

16 January 2017 Solutions 30 deepens its footprint in Germany

23 January 2017 2016 revenue

26 April 2017 2016 results

26 April 2017 Q1 2017 revenue

8 June 2017 New acquisition in Germany and signature of a contract valued at €70 million over three years

Resolution 4: Presentation of the consolidated report of the Board of Directors, the comments of the Supervisory Board on the Board's consolidated report, and the Statutory Auditor's report on the consolidated financial statements for the year ended 31 December 2017.

Having considered the consolidated report of the Board of Directors, the comments of the Supervisory Board on the Board's consolidated report, and the Statutory Auditor's report on the consolidated financial statements for the year ended 31 December 2017, the general meeting approves the consolidated report of the Board of Directors, the comments of the Supervisory Board on the Board's consolidated report, and the Statutory Auditor's report on the consolidated financial statements for the year ended 31 December 2017.

Resolution 5: Approval of the consolidated financial statements for the year ended 31 December 2017.

The general meeting approves the consolidated financial statements for the year ended 31 December 2017.

Resolution 6: Discharge to be granted to members of the Board of Directors, the members of the Supervisory Board and the Statutory Auditor for the performance of their duties during the financial year ended 31 December 2017.

The general meeting decides to grant full and complete discharge to the members of the Board of Directors, the members of the Supervisory Board and the Statutory Auditor for the performance of their duties during the financial year ended 31 December 2017.

Resolution 7: Noting the death of Mr Emmanuel Journe, a member of the Supervisory Board, and discharge granted for the performance of his duties until 9 November 2017.

The general meeting officially notes the death on 9 November 2017 of Mr Emmanuel Journe, a member of the Supervisory Board, and grants full discharge for the performance of his duties until 9 November 2017.

Resolution 8: Noting the resignation of OS CONSEIL from the Supervisory Board, and discharge granted for the performance of its duties until 20 December 2017.

The general meeting notes the resignation of OS CONSEIL from the Supervisory Board effective as at 20 December 2017 and grants full discharge for the performance of its duties up to that date.

Resolution 9: Ratification of the appointment of Mr Jean-Paul Cottet to the Supervisory Board for a term ending at the close of the general meeting called to approve the financial statements for the year ended 31 December 2020.

In accordance with Article 14.2 of the Company's articles of association, the general meeting of shareholders ratifies the appointment of Mr Jean-Paul Cottet, born on 16 June 1954 in Paris (France), residing at 36 rue Miollis, F-75015 Paris, France, to the Supervisory Board for a term ending at the close of the general meeting called to approve the financial statements for the year ended 31 December 2020.

Resolution 10: Ratification of the appointment of Mr Paul Raguin to the Supervisory Board for a term ending at the close of the general meeting called to approve the financial statements for the year ended 31 December 2020.

In accordance with Article 14.2 of the Company's articles of association, the general meeting of shareholders ratifies the appointment of Mr Paul Raguin, born on 27 February 1941 in Saint-Mars-la-Jaille (France), residing at La Fresnay, F-49123 Le Fresne-sur-Loire, France, to the Supervisory Board for a term ending at the close of the general meeting called to approve the financial statements for the year ended 31 December 2020.

Resolution 11: Appointment of Mrs Laurence Vanhée to the Supervisory Board for a term ending at the close of the general meeting called to approve the financial statements for the year ended 31 December 2020.

The general meeting of shareholders appoints Mrs Laurence Vanhée, born on 25 June 1971 in Liège (Belgium), residing at 17 avenue des Fougères, BE-1301 Bierges, Belgium, to the Supervisory Board for a term ending at the close of the general meeting called to approve the financial statements for the year ended 31 December 2020.

Resolution 12: Renewal of the appointment of GRAND THORNTON LUX AUDIT SA as the Statutory Auditors for the period ending at the close of the general meeting called to approve the financial statements for the year ended 31 December 2018,

The general meeting appoints GRAND THORNTON LUX AUDIT SA as the Statutory Auditors for the period ending at the close of the general meeting called to approve the financial statements for the year ended 31 December 2018,

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