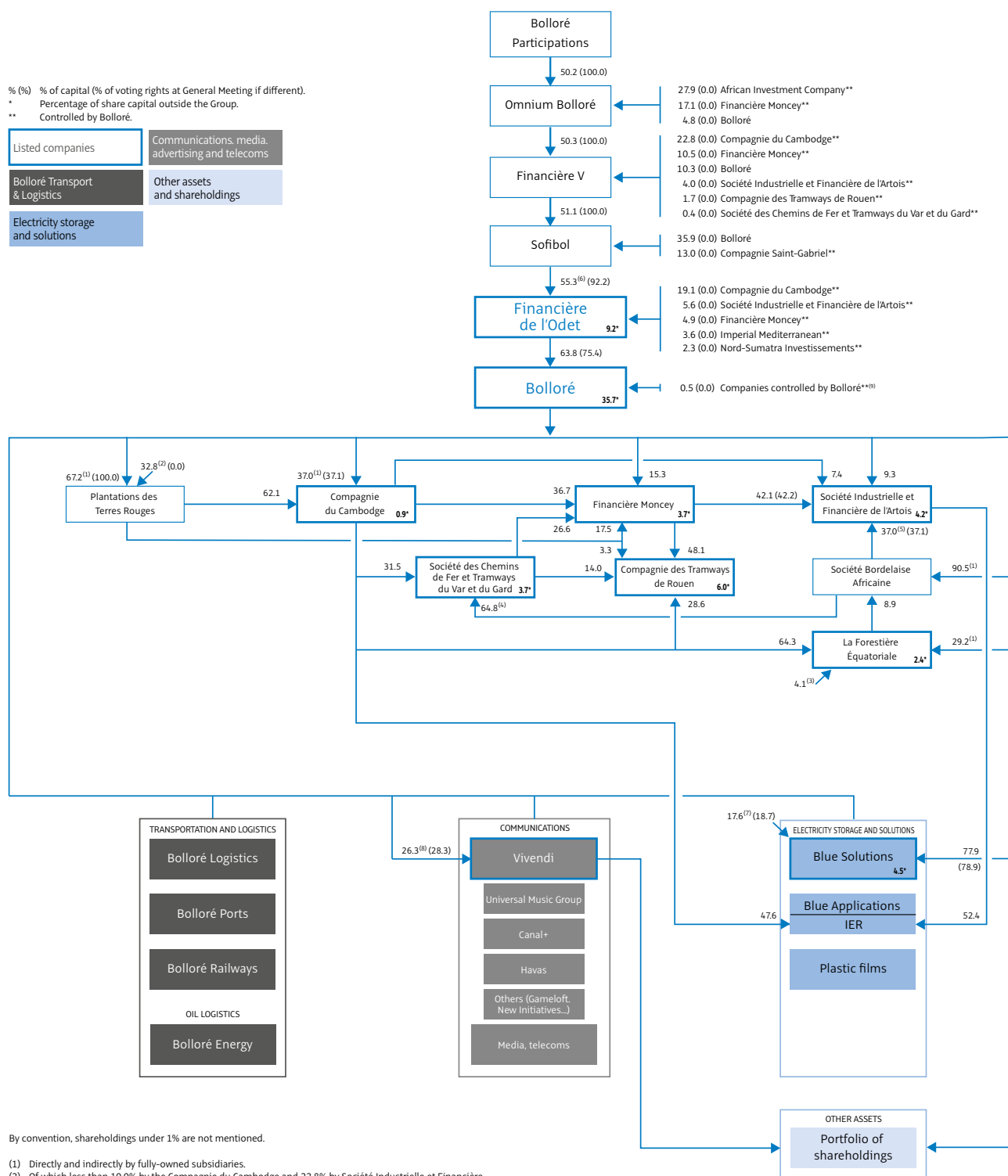


Organizational chart: detailed shareholding of Group listed companies

AT DECEMBER 31, 2018, IN PERCENTAGE OF SHARE CAPITAL
(AND VOTING RIGHTS)

% (%) % of capital (% of voting rights at General Meeting if different).
* Percentage of share capital outside the Group.
** Controlled by Bolloré.

Listed companies	Communications, media, advertising and telecoms
Bolloré Transport & Logistics	Other assets and shareholdings
Electricity storage and solutions	



By convention, shareholdings under 1% are not mentioned.

- (1) Directly and indirectly by fully-owned subsidiaries.
- (2) Of which less than 10.0% by the Compagnie du Cambodge and 22.8% by Société Industrielle et Financière de l'Artois.
- (3) 4.1% by SFA, a 98.4%-owned subsidiary of Plantations des Terres Rouges.
- (4) 64.8% by its 53.4%-owned direct subsidiary Socfrance.
- (5) 30.2% by Société Bordelaise Africaine and 6.8% by its 53.4%-owned direct subsidiary Socfrance.
- (6) Of which 5.3% by its 99.5%-owned direct subsidiary Compagnie de Guénolé.
- (7) Of which 17.6% by Bolloré Participations.
- (8) Via Compagnie de Cornouaille (including 0.9% in respect of a share loan and 1% corresponding to call options) and Financière de Larmor, wholly-owned subsidiaries of Bolloré.
- (9) Imperial Mediterranean, Société Bordelaise Africaine, and Nord-Sumatra Investissements.

The main minority interests are in the Communications and Transportation and logistics divisions. In 2018, net income attributable to minority interests was 792 million euros in Communications and 86 million euros in Transportation and logistics, out of total net income for the whole Group of 1,107 million euros (see Chapter 5, section 5. Consolidated financial statements – note 9.3 of the registration document). Most of the minority interests in the Transportation and logistics division are in the port and rail concessions. The percentage ownership of each entity is listed on pages 246 to 255.