



***ANNUAL SHAREHOLDERS MEETING
MAY 17, 2019***

● Annual Shareholders Meeting – Ordinary Resolutions

	Shareholders	Shares	Vote
Presents	1,509	8,699,057	15,098,329
Represented by a proxy holder	124	50,326	97,989
Represented by proxy given to the Chairman	17,994	4,111,756	6,920,376
Postal votes	7,505	98,397,877	117,149,209
Total	27,132	111,259,016	139,265,903

Representing 61.401%
of shares with voting rights

● Annual Shareholders Meeting – Extraordinary Resolutions

	Shareholders	Shares	Vote
Presents	1,508	8,673,555	15,047,325
Represented by a proxy holder	119	44,775	87,049
Represented by proxy given to the Chairman	17,939	4,065,506	6,829,700
Postal votes	7,509	98,394,565	117,142,983
Total	27,075	111,178,401	139,107,057

Representing 61.263%
of shares with voting rights

1st resolution

- Approval of the Company financial statements

1st resolution

139,078,757



For

99.87 %

152,711

Against

0.11 %

34,435

Abstention

0.02 %

Including mail-in votes

For 116,997,316

Ag/Abs 151,893

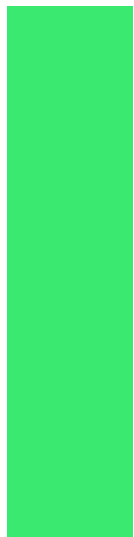
Adopted

2nd resolution

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

2nd resolution

138,925,059



For

99.76 %

315,009

Against

0.23 %

25,835

Abstention

0.01 %

Dont V.P.C

For 116,835,849

C/A 313,360

Adopted

3rd resolution

- Approval of the consolidated financial statements

3rd resolution

137,950,513



For

99.06 %

1,275,563

Against

0.92 %

39,827

Abstention

0.02 %

Dont V.P.C

For 115,875,750

C/A 1,273,459

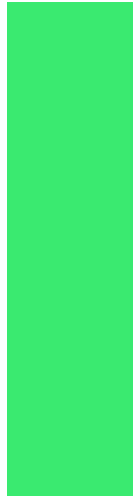
Adopted

4st resolution

- Related-party agreements

4st resolution

128,790,487



For

92.48 %

10,423,683



Against

7.48 %

51,733

Abstention

0.04 %

Dont V.P.C

For 106,727,742

C/A 10,421,467

Adopted

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

5th resolution

138,733,840



For

99.62 %

469,952

Against

0.34 %

62,111

Abstention

0.04 %

Dont V.P.C

For 116,740,232

C/A 408,977

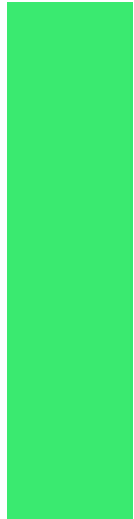
Adopted

6th resolution

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

6th resolution

134,741,185



For

96.75 %

4,494,006



Against

3.23 %

30,712

Abstention

0.02 %

Dont V.P.C

For 112,719,617

C/A 4,429,592

Adopted

7th resolution

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

7th resolution

136,890,349



For

98.29 %

2,304,296

Against

1.65 %

71,258

Abstention

0.06 %

Dont V.P.C

For 114,860,194

C/A 2,289,015

Adopted

8th resolution

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

8th resolution

136,895,328



For

98.30 %

2,271,714

Against

1.63 %

98,861

Abstention

0.07 %

Dont V.P.C

For 114,897,640

C/A 2,251,569

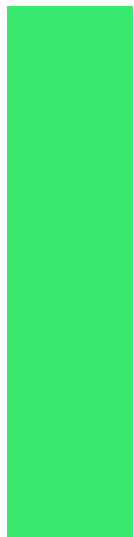
Adopted

9th resolution

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

9th resolution

138,860,798



For

99.71 %

293,607

Against

0.21 %

111,498

Abstention

0.08 %

Dont V.P.C

For 116,913,078

C/A 236,131

Adopted

10th resolution

- Re-election of Supervisory Board members, Barbara Dalibard

10th resolution

131,321,079



For

94.32 %

7,870,428



Against

5.65 %

31,264

Abstention

0.03 %

Dont V.P.C

For 109,304,195

C/A 7,845,014

Adopted

11th resolution

- Re-election of Supervisory Board members, Aruna Jayanthi

11th resolution

135,967,862



For

97.66 %

3,191,354



Against

2.29 %

63,555

Abstention

0.05 %

Dont V.P.C

For 113,985,166

C/A 3,164,043

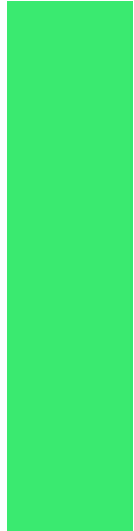
Adopted

12th resolution

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

12th resolution

138,079,044



For

99.15 %

1,063,517

Against

0.76 %

123,342

Abstention

0.09 %

Dont V.P.C

For 116,141,379

C/A 1,007,830

Adopted

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

13th resolution

137,294,862



For

98.70 %

1,768,435

Against

1.27 %

43,760

Abstention

0.03 %

Dont V.P.C

For 115,413,196

C/A 1,729,787

Adopted

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

14th resolution

138,241,513



For

99.38 %

823,370

Against

0.59 %

42,174

Abstention

0.03 %

Dont V.P.C

For 116,351,841

C/A 791,142

Adopted

15th resolution

- Amendment of the Bylaws – Issuance of bonds

15th resolution

136,007,584



For

97.77 %

3,043,696



Against

2.19 %

55,777

Abstention

0.04 %

Dont V.P.C

For 114,126,569

C/A 3,016,414

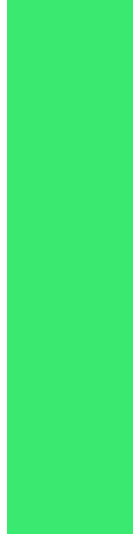
Adopted

16th resolution

- Powers to carry out formalities

16th resolution

139,004,224



For

99.93 %

58,127

Against

0.04 %

44,706

Abstention

0.03 %

Dont V.P.C

For 117,089,796

C/A 53,187

Adopted