

DELTA DRONE

A French *société anonyme* with a Board of Directors
With capital of 5,619,215.50 euros
Registered office: 8 chemin du Jubin – 69570 DARDILLY

Lyon Companies and Commercial Registry no. 530 740 562

Dardilly, 30 June 2016

DESCRIPTION OF THE COMPANY'S SHARE-REPURCHASE PROGRAM

Prepared in accordance with articles 241-1 *et seq.* of the *Autorité des Marchés Financiers* (AMF)'s General Regulations, as well as EC Regulation 2273/2003 of 22 December 2003, the purpose of this description of the share-repurchase program is to state the goals and terms of the program for the repurchase by Delta Drone (the "Company") of its own shares as authorized by the Ordinary General Shareholders' Meeting of 30 June 2016 as per its fifth resolution.

Shares in question: ordinary shares

Ticker symbol / ISIN code: ADLR / FR0011522168

Authorization for the transaction: Ordinary General Shareholders' Meeting of 30 June 2016

Maximum percentage of capital authorized for purchase by the General Shareholders' Meeting: 10% of the shares making up the Company's capital (at any given moment, this percentage applies to the capital as adjusted to reflect transactions affecting it), i.e., by way of indication, 2,310,550 shares as at 30 June 2016.

It should be specified that the number of shares acquired by the Company with a view to keeping them and using them at a later date as payment or as an exchange within the framework of a merger, scission or contribution shall not exceed 5% of its capital and that, when the shares are repurchased in favor of liquidity under the terms and conditions set forth in the AMF's General Regulations, the number of shares taken into account when calculating the 10% limit on the number of shares purchased corresponds to the number of shares purchased less the number of shares resold during the authorization period.

Maximum purchase price: ten euros (€10.00)

Maximum amount of funds available for the needs of this program: twenty-three million one hundred and five thousand five hundred euros (€23,105,500.00)

Goals in order of importance:

favor liquidity and support the price of the Company's shares via the intermediary of an investment-services provider acting independently within the framework of a liquidity contract in accordance with the Charter of Professional Conduct of the French Association of Investment Firms recognized by the *Autorité des Marchés Financiers*;

allocate the shares to the Company's employees or corporate officers and French or foreign companies or groups bound to it by laws or regulations, in particular, within the framework of profit-sharing, shareholding plans or company savings plans, the share option regime or via the free allocation of shares or any other situation allowed by the applicable regulations;

distribute the shares as payment or as an exchange, in particular, within the framework of external growth transactions;

allocate the shares pursuant to the exercise of rights attached to securities granting the right, via reimbursement, conversion, exchange, presentation of a warrant or any other means, to existing Company shares;

Repurchase terms: the acquisition, sale, transfer or exchange of these shares may take place via any means in accordance with the regulations in effect, once or several times, by market trading or private agreement, in particular via transactions involving blocks of shares (which could cover the entire program), via financial contracts or warrants granting rights to Company shares, or by setting up optional strategies (insofar as such means do not contribute to significant increases in the share's volatility), or by issuing securities granting, via conversion, exchange, reimbursement, exercise of a warrant or any other means, Company shares held by the Company, at times determined by the Board of Directors, within the scope of applicable laws and regulations. Subject to the laws and regulations in effect, these transactions may take place at any moment.

Duration of the program: as from the date of publication of this "description of the program" and through 29 December 2017, i.e., 18 months from the Ordinary General Shareholders' Meeting of 30 June 2016.

Breakdown by purpose of the shares held as at 28 June 2016: on 28 June 2016, the Company had 17,403 shares designated for the secondary market or the liquidity of the Company's shares via a liquidity contract.