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**Identifying number for the AGM 01478/B000264438N10**

**Paris, May 2, 2017**

**Attention:**  
**Mr. Serge Weinberg**  
**Chairman of Sanofi's Board of Directors**

**Question for Sanofi's General Meeting of Shareholders to be held on May 10, 2017.**

For a long time, SANOFI's senior management has conducted ceaseless restructurings with the aim of increasing the group's financial profitability.

Currently the fashion is to engage in what can only be described as a piecemeal sale of the entire company.

After Merial, a French company, with over 2,000 employees in France, possessing excellent manufacturing expertise in animal health, which was sold to B.I., in 2017 and 2018 this will be followed by CEPIA, the business for the manufacture of active pharmaceutical ingredients for third parties, and Zentiva, the generics business in Europe.

As with Merial both these businesses are profitable.

These two divestitures will have an impact on the future of 1,500 employees in France and several thousand others in the rest of Europe. Both these businesses include, in France and elsewhere in Europe, a modern, innovative and wealth producing manufacturing base, supported by the men and women who work there.

In a group, such as SANOFI, where the businesses are integrated, these piecemeal sales can only damage the manufacturing and scientific efficiency of all of the group's businesses and compromise its future.

For example, each Sanofi chemical plant produces active pharmaceutical ingredients both for internal consumption and for third parties. It is clear that a sale of a portion of this expertise and these manufacturing facilities can only end up damaging all of Sanofi's sites.

This policy of everything for the shareholder is nothing but a profligate waste in the name of profits for the buyback of shares (over €3.5 billion in the year 2017 alone).

Such a financial strategy benefits neither the development of the group nor the country's industrial base, nor the interests of patients.

This policy has very serious side-effects, the disappearance in the near future of French and European manufacturing know-how for the benefit of countries who practice dumping on the welfare state through the use of low-cost labor.

The increase in the group's profits with ever-increasing dividends comes at what price?

At the price of the end of our country's medical independence in the manufacture and supply of active pharmaceutical ingredients?

At the price of the absence of quality control for our medicines?

At the price of research required to focus purely on the market?

At the price of the disappearance of our scientific and manufacturing know-how and knowledge?

At the price of the disappearance of manufacturing jobs in industries that are fundamental for our country?

At the price of the extinction of the careers and the destruction of the buying power of the employees involved, whose work has not been recognized?

The employees will not support this strategy; these working men and women aspire to no longer live in a situation where they are afraid of tomorrow. They want their work to be an investment in the common good.

SANOFI should not become the umpteenth French manufacturing group to be dismantled by a financial strategy that is becoming increasingly obscene.

Ladies and Gentlemen in senior management, don't you have a responsibility to change the targets in order to meet the true purpose of a healthcare business, the service of the population?

Five billion people do not have access to healthcare. Numerous diseases, many infectious, have been completely ignored by companies like SANOFI.

Instead of sacrificing €7 billion for dividends and the buyback of shares this year, would it not be more efficient, on a manufacturing, social and healthcare level, to devote these funds to internal investment in scientific research and manufacturing facilities and to strengthening the company's expertise and know-how? With, as a first decision, the abandonment of projects for the divestment of businesses.

Yours truly,

[Signature]

Thierry Bodin

*PS I am available to read this out at the meeting, if you will permit me, without compromising its classification as the submission of a written question.*