

**INFORMATION RELATING TO  
THE FIXED 2014 COMPENSATION FOR A MEMBER OF THE  
MANAGEMENT BOARD**

The Supervisory Board, meeting on 30 July 2014, decided to increase the fixed annual compensation payable to Mr Olivier Mallet, a member of the Management Board, from 400 000 Euros to 420 000 Euros (being an increase of 5%). It considers this reassessment of the fixed part of his compensation to be appropriate for the following reasons:

- the large strengthening of the role of financial function and of control functions within the Group involves a significant increase in Mr Olivier Mallet's responsibilities; and
- the new organisation of the Group management, implemented on 3 February 2014, increases the role of financial function, for which Mr Olivier Mallet takes on responsibility, in Group management.

Subject to his reference salary comprising his fixed compensation, as amended, the variable compensation for 2014 and its components, made public on 4 March 2014, remain the same.

This information is published in compliance with the *Code AFEP-MEDEF*.

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