



**Compensation of the Chairman and CEO published in accordance with the AFEP-MEDEF Code of Corporate Governance and the Internal Regulations of the Board of Directors**

---

The Board of Directors on February 6, 2013 took the following decisions concerning the compensation of Frédéric Vincent as Chairman and CEO, upon proposal by the Appointments, Compensation and Corporate Governance Committee:

Acknowledgment of the rate of achievement of 2012 quantitative objectives	The rate of achievement of the quantitative objectives tied to the Group's financial performance in 2012, applicable to determining the variable compensation of the Group's senior managers and of the Chairman and CEO, is 28.9%.
Determination of the variable portion of compensation for 2012	<p>The variable portion of the compensation of the Chairman and CEO for 2012 could vary between 0% and 150% of his fixed compensation and the weight of quantitative objectives and of pre-established and precise qualitative objectives was 65% and 35%, respectively.</p> <p>The quantitative objectives, which are used to determine the variable compensation payable to the Group's senior managers, including the Chairman and CEO, consisted in three financial objectives weighted as follows: (1) operating margin: 60%, (2) working capital requirement: 30%; and (3) return on capital employed: 10%.</p> <p>Considering the rates of achievement of the quantitative and of the qualitative objectives for 2012, the variable compensation paid to the Chairman and CEO for 2012 amounts to 430,280 euros.</p>
Determination of fixed and variable compensation for 2013	<p>The Board decided to keep unchanged the conditions of the Chairman and CEO's fixed compensation for 2013, namely a fixed annual compensation of 800 000 € (unchanged since 2011).</p> <p>Variable compensation of the Chairman and CEO for 2013, paid out in 2014, will vary between 0% and 150% of fixed compensation.</p>

---

---

The quantitative objective component which will be applied for the determination of the variable portion of the compensation of the Group's senior managers, including the Chairman and CEO, will be increased to 70% and will consist in three financial objectives weighted as follows : (1) operating margin: 50%, (2) working capital requirement: 30% and (3) free cash flow : 20%.

The portion of the pre-established qualitative objectives amounts to 30%.

---

Stock option plan n°8:  
performance conditions to be fulfilled under the fourth vesting period

The performance conditions to be satisfied for the exercise of options granted to members of the Executive Committee (including the Chairman and CEO) are satisfied on the fourth and last vesting period.

Thus, the rights attached to the options vested on November 25, 2012 are confirmed.

---