CORPORATE GOVERNANCE

Free shares granted to members of the Group Executive Committee as of August 31, 2013

Free shares granted to members of the Executive Committee under the plan approved by the Board of Directors on April 25, 2013 are listed below:

Name	Number of shares granted ⁽¹⁾	Vesting date ⁽²⁾	End of lock-up period ⁽³⁾
Elisabeth Carpentier	13,000	April 25, 2015 or April 25, 2016	April 25, 2017 or April 25, 2018
George Chavel	14,250	April 25, 2017	April 25, 2017
Pierre Henry	17,000	April 25, 2017	April 25, 2017
Siân Herbert-Jones	14,250	April 25, 2015 or April 25, 2016	April 25, 2017 or April 25, 2018
Nicolas Japy	13,000	April 25, 2015 or April 25, 2016	April 25, 2017 or April 25, 2018
Michel Landel	37,000*	April 25, 2016	April 25, 2018
Aurélien Sonet	10,000	April 25, 2015 or April 25, 2016	April 25, 2017 or April 25, 2018
Damien Verdier	13,000	April 25, 2015 or April 25, 2016	April 25, 2017 or April 25, 2018

^{(1) 50%} of shares granted to each beneficiary are performance shares, except for Michel Landel, Chief Executive Director, who only receives performance shares. Refer to section 7.3.4 for more information regarding performance conditions, vesting dates, and lock-up periods for the Plan reserved for employees in France and the International Plan.

Free shares granted during Fiscal 2013 to the ten Group employees (other than corporate officers) receiving the largest number of shares

	Total number	Value of shares (in euro)**
Free shares granted during Fiscal 2013 to the ten Group employees receiving the largest number of shares	126,500	6,971,181

^{**} Based on estimated fair value at the grant date, taking into account performance terms and conditions (see note 4.22 to the consolidated financial statements).

⁽²⁾ The vesting date of shares varies for the Plan reserved for employees in France, depending on whether or not they are subject to performance conditions.

⁽³⁾ Shares not subject to performance conditions for employees in France are subject to a two-year lock-up after the vesting date.

^{*} In accordance with article L.225-197-1 of the French Commercial Code, the Board of Directors has decided that Michel Landel, the only Corporate Officer (mandataire social) to be granted performance shares, is required to hold in registered form a number of these shares equivalent in value to 30% of his base salary as of the date of delivery of the shares for the duration of his mandate.