

Paris, July 29, 2016

Compensation of corporate officers

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As a result of the termination, effective June 30, 2016, of the position held by former Chief Executive Officer Mr. Rudy Provoost, as decided on by the Board of Directors on June 23, 2016, the Board of Directors, at its meeting on July 28, 2016, and as announced in the company's communiqué dated June 28, 2016, set the 2016 variable compensation owed to Mr. Rudy Provoost.

The Board of Directors conducted a performance review of the former Chief Executive Officer based on the financial statements as to June 30, 2016, and have agreed on an overall performance of 71.9% of the 2016 annual variable target calculated on a time-apportioned basis (from January 1st, 2016 to June 30, 2016), amounting to 346,216 Euros to be paid to Mr. Rudy Provoost for the period in question:

2016 variable target expressed as a percentage of the fixed remuneration	2016 annual variable target expressed in €	2016 variable target from January 1 st to June 30, 2016, as expressed in €	Financial component of the variable target	Individual component of the variable target	Financial portion of 2016 performance as to June 30, 2016	Individual portion of 2016 performance as to June 30, 2016	Overall achievement expressed as a percentage of the 2016 variable target (time-apportioned)	Amount of 2016 variable compensation to be paid in € from June 1 st to 30, 2016
110%	963,050	481,525	75%	25%	82.5%	40%	71.9%	346,216

The mechanism for recognizing regular financial overachievement was not activated (since the implementation conditions for this mechanism need to be measured over at least three quarterly periods).