



***ANNUAL SHAREHOLDERS
MEETING***

MAY 22, 2015

A responsible, structured approach

- Strong values of accountability and integrity
- Clearly defined roles, between:
 - Operating unit managers
 - Support unit managers and risk managers
 - Internal Audit Department

Internal control

- Contributes to the efficiency and effectiveness of operations and the efficient utilization of resources
- Provides assurance concerning the protection of the Group's assets and the security of its accounting and financial transactions

Supervisory Board

- Supervisory Board procedures
- Supervisory Board members
- Re-election of Jean-Dominique Senard, Chief Executive Officer
- Resolutions

Supervisory Board

- **Supervisory Board procedures**

Attendance and assessment

- Supervisory Board:
 - 6 meetings
 - 91.6% attendance rate
- Audit Committee:
 - 4 meetings
 - 100% attendance rate
- Compensation and Appointments Committee:
 - 3 meetings
 - 100% attendance rate
- Annual assessment of the Supervisory Board's operations

Supervisory Board

- Supervisory Board procedures
- **Supervisory Board members**

Supervisory Board

- Supervisory Board procedures
- Supervisory Board members
- **Re-election of Jean-Dominique Senard, Chief Executive Officer**

Re-election of the Managing General Partner

- October 6, 2014: proposal by the Non-Managing General Partner, SAGES
- October 13, 2014: recommendation by the Compensation and Appointments Committee
- October 31, 2014: decision by the Supervisory Board to renew the four-year term until the 2019 Annual Shareholders Meeting

Supervisory Board

- Supervisory Board procedures
- Supervisory Board members
- Re-election of Jean-Dominique Senard, Chief Executive Officer
- **Resolutions**

Recommendations

- "The Group has increased its operating income at constant exchange rates and generated substantial positive *cash flow*, further bolstering its financial position"
- "The Group is also on track to meet its main objectives. The Supervisory Board therefore reiterates its confidence in the Chief Executive Officer, and recommends that shareholders vote all the resolutions"