

THE FUNDAMENTALS

MOVING FORWARD TOGETHER

THE TRADEMARK OF MUTUAL COMMITMENT



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MOVING FORWARD TOGETHER



Respect for people is one of the Group's core values. It means that your development, self-fulfillment and commitment are at the heart of our Company's objectives and performance.

Working in the Michelin Group is a personal choice that brings motivation and purpose. It calls for a mutual commitment between you and the Company, which begins when you join the Company and continues throughout a personalized, long-term career.

"Moving forward together" reiterates our core values and presents the commitments we make and those we expect of you.

"Moving forward together" means attracting and retaining talented people around the globe, and passing on our culture and our know-how. It is the key to our future success.

Jean-Dominique Senard

A handwritten signature in black ink, appearing to read "J. Senard", is positioned below the name. The signature is stylized and includes a horizontal line above it.

A stylized, high-contrast graphic of a person's face in profile, facing right. The face is rendered in black against a teal background. The features are simplified, showing the forehead, nose, and lips. A white rectangular box is overlaid on the lower part of the face, containing the text "OUR IDENTITY". The box has a decorative vertical border on its left side consisting of diagonal lines in black and teal.

OUR IDENTITY



MOVING FORWARD TOGETHER

Passion and Trust

Michelin is a company with a unique personality. In the late nineteenth century, the Michelin brothers said: "It's not with yesterday's progress that we should be working but with tomorrow's." This passion for innovation, products, quality and customers has always guided the Group's efforts to improve mobility. Our internationally-known brand unites our employees, who are proud to work for the industry leader.

Grounded in respect for common values, the trust between Michelin and its employees can be felt upon joining the Company, in open, frank working relationships and in close-knit teams that work together to promote the Company's performance. This trust builds individual and collective commitment to achieving results.

Each of you is an ambassador of the powerful brand equity built by our Company that we strive to nurture, day after day.

Employees in our Personnel Department help guarantee that these values are respected and tailored to various cultures. They convey this spirit of trust that underlies the relationship the Company builds with each one of you during your recruitment and integration, your training and the management of your career. They are also there to listen to you, ensure fair treatment and provide a means of recourse when required.



MOVING FORWARD TOGETHER

Development and Mobility

Your professional development is a vital part of our Group's performance. It is achieved through individualized career management, taking into account your competencies, your performance and your potential.

You have modern training methods at your disposal, and the Group's international scope provides a stimulating multicultural, diverse environment.

If we are to "move forward together," you must play a key role in shaping the way your career unfolds. You are professional and flexible, and should view changes in job, job position or geographical location as opportunities for professional development.

Employees in our Personnel Department help guarantee the development of each person in the Group and help you leverage opportunities to build your career path.



MOVING FORWARD TOGETHER

Responsibility and Performance

You have the opportunity, in your mission and with support from your manager, to take initiatives and develop your work experience.

Your competencies, along with the resources at your disposal, should enable you to achieve the individual objectives set with your manager and thus contribute to the success of the team as a whole.

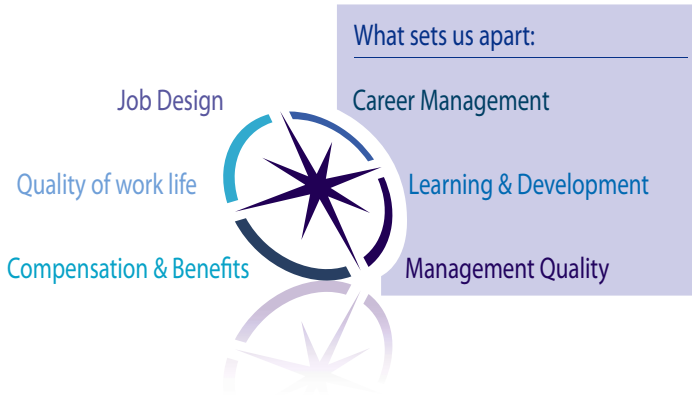
You are driven by a sense of responsibility and a spirit of continuous improvement, which boost the Group's performance.

Employees in our Personnel Department help guarantee that you have the skills required for the job responsibilities, that your performance appraisal is fair and just, and that you enjoy good, quality management.



**THE TRADEMARK
OF MUTUAL
COMMITMENT**

THE TRADEMARK OF MUTUAL COMMITMENT TO...





MOVING FORWARD TOGETHER

Career Management

A long-term, personalized career path.

What we are committed to

- ➔ Mapping out possible career paths to help each Group employee make career choices.
- ➔ Assigning a dedicated career manager to guide and support each employee throughout his/her career.
- ➔ Giving employees the means to achieve their potential through individualized, varied career plans.

What you are committed to

- ➔ Using your talent for the Company so that you progress and achieve a high level of performance and professionalism.
- ➔ Taking an active part in shaping your career by making known your aspirations during Periodic Development Reviews.
- ➔ Viewing changes of job, job field or geographical location as opportunities for professional development.

400 career managers, structured by job field and level of responsibility, and present at every site.



MOVING FORWARD TOGETHER

Learning & Development

Organized training at each step of your career.

What we are committed to

- Giving all employees an orientation course when they enter the company.
- Drawing up an Individual Training Plan with the manager and the training team whenever an employee enters a new job.
- Updating each employee's ongoing training plan with his/her manager during Periodic Development Reviews.

What you are committed to

- Viewing training and mentoring as the Company's investment in your development, right from the beginning.
- Being prepared to make suggestions to your manager and your career manager to help you acquire new skills.
- Making the most of every training and development opportunity offered by the Company.

Every day, an average 4,000 people undergo training within the Group. In 2009, the Company spent more than 6 percent of payroll on training.



MOVING FORWARD TOGETHER

Management Quality

A close, trusting relationship that empowers and develops each employee.

What we are committed to

- ➔ Managers are required to set the example, be available and receptive, set high standards, embody the Group's values, take an interest in everyone and honor their commitments.
- ➔ Making it easier for individual employees and the Group to achieve their objectives by ensuring that managers:
 - empower their team members,
 - put in writing clear, formalized objectives in relation to results and behavior,
 - provide necessary support and resources,
 - assess your results and help you identify ways in which you can improve and develop.
- ➔ Supporting managers by providing training and measuring the Group's management quality.

What you are committed to

- ➔ Putting the Group's values into practice on a daily basis and shouldering the responsibilities your manager assigns you.
- ➔ Helping carry out the team's decisions and achieve its objectives.
- ➔ Building an open, trusting relationship with your manager by giving him/her constructive feedback.

Management quality is one of the criteria on which managers are appraised every year.



MOVING FORWARD TOGETHER

Job Design

A position that encourages continuous improvement in serving our customers.

What we are committed to

- Giving each employee a clear job description, telling him/her what is expected in terms of results, and explaining his/her contribution within the Group.
- Giving each employee a measure of latitude, based on his/her proficiency in the job, within an organization that empowers him/her.
- Leading a drive to speed up continuous improvement, in which everyone can have his/her say. Guiding and supporting each employee through change.

What you are committed to

- Being familiar with your job description and your annual objectives.
- Having a responsible attitude in doing your job.
- Upholding a continuous improvement approach.

As part of our continuous improvement approach, which is celebrating 83 years in existence, employees put forward 38,858 ideas for improvement in 2009.



MOVING FORWARD TOGETHER

Quality of work life

Good working conditions in which you can put your talent to use.

What we are committed to

- ➔ Keeping employees safe by continuously improving safety in the workplace.
- ➔ Working to improve the workplace environment – a modern and pleasant working environment, work post ergonomics that are suitable for everyone, a sound work-life balance and maintained health and well-being.
- ➔ Fostering the ability to get acquainted with one another (sporting and cultural activities, family events) and developing corporate social responsibility (involvement in local community life).

What you are committed to

- ➔ Following the Company's safety rules and making sure others do the same. Suggesting ways to improve safety.
- ➔ Making sure that what you do and say helps to build and maintain a good working environment and atmosphere for you and your colleagues.
- ➔ Being open to employees' diversity in the Company.

Concrete steps are taken to meet the specific needs of each country: remotely working, employee life services, physical fitness programs, medical prevention and safety programs, etc.



MOVING FORWARD TOGETHER

Compensation & Benefits

Fair compensation, based on your level of responsibility and your performance.

What we are committed to

- Using a fair compensation policy, based on the Group's common remuneration principles and adapted to local contexts.
- Giving each employee compensation based on the market and industry.
- Providing all Group employees with a pension, health coverage and life insurance that reflect the Company's social responsibility.

What you are committed to

- Being prepared to make suggestions to help define objectives for you and your team.
- Achieving your individual objectives and contributing to those of the team and the Group.
- Preparing the financial investments for your retirement.

Michelin - Communication and Brands Group Department

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