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French société anonyme (joint stock company) with a share capital of EUR 173,158,057.53  
Registered headquarters: 1, Esplanade de France,  
42000 Saint-Etienne, France  
Registered in the Saint-Etienne Trade and Companies Registry under number 554 501 171

### **Executive Compensation**

*(made public pursuant to the Afep-Medef Corporate Governance Code)*

At its meeting of 15 December 2015, the Board of Directors, based on the opinion of the Appointments and Compensation's Committee, decided the terms of granting the Directors' fees in respect of fiscal year 2015 and to allocate to the Chairman and Chief Executive Officer an amount of 12 500 euros unchanged since 2014.

Saint-Etienne, 16 December 2015