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Aéroports de Paris

General meeting of shareholders to approve the financial statements
for the year ended December 31, 2014

Statutory auditors' report on related party agreements and
commitments

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Statutory auditors' report on related party agreements and commitments

To the Shareholders,

In our capacity as statutory auditors of your company, we hereby report on certain related party agreements and commitments.

We are required to inform you, on the basis of the information provided to us, of the terms and conditions of those agreements and commitments indicated to us, or that we may have identified in the performance of our engagement. We are not required to comment as to whether they are beneficial or appropriate or to ascertain the existence of any such agreements and commitments. It is your responsibility, in accordance with article R. 225-31 of the French commercial code (*Code de commerce*), to evaluate the benefits resulting from these agreements and commitments prior to their approval.

In addition, we are required, where applicable, to inform you in accordance with article R. 225-31 of the French commercial code (*Code de commerce*) concerning the implementation, during the year, of the agreements and commitments already approved by the general meeting of shareholders.

We performed those procedures which we considered necessary to comply with professional guidance issued by the national auditing body (*Compagnie nationale des commissaires aux comptes*) relating to this type of engagement. These procedures consisted in verifying that the information provided to us is consistent with the documentation from which it has been extracted.

Agreements and commitments submitted for approval by the general meeting of shareholders

In accordance with article L. 225-40 of the French commercial code (*Code de commerce*), we have been advised of certain related party agreements and commitments which received prior authorization from your board of directors.

1. With the State, main shareholder of your company, represented by the French Ministry of Ecology, Sustainable Development and Territory planning

1.1. With the State and SNCF Réseau (Ex-Réseau Ferré de France)

a) Agreements regarding the transfer of shares of CDG Express Etudes S.A.S. to the State and to SNCF Réseau

Nature and purpose

Related agreements regarding the transfer by your company of one third of the capital of CDG Express Etudes S.A.S. to the State and one third of the capital to SNCF Réseau.

Conditions

At its meeting on March 26, 2014, your board of directors authorized an agreement for the transfer of shares of CDG Express Etudes S.A.S., which has a capital of € 9,990 and of which your company was previously the sole shareholder. The agreement for the transfer of shares to the State and SNCF Réseau was signed on May 16, 2014.

b) Signature of a shareholders' agreement relating to CDG Express Etudes S.A.S. between your company, the State and SNCF Réseau

Nature and purpose

Signature of a shareholders' agreement relating to the company CDG Express Etudes S.A.S. between your company, the State and SNCF Réseau.

Conditions

At its meeting on March 26, 2014, your board of directors authorized the signature of a shareholders' agreement related to the conditions of cooperation between the State, SNCF Réseau and your company within CDG Express Etudes S.A.S. This agreement, which was signed on March 16, 2014, determines the commitments and functions of each co-shareholder, beyond statutory rules.

1.2. With the Ministry of Finance and Public Accounts and the Ministry of the Interior

Nature and object

Framework agreements relating to the legal and financial conditions for the occupation of buildings and car parks in the public parks owned by your company.

Conditions

At its meeting on December 17, 2014, your board of directors authorized the signature of two framework agreements between your company and, on the one hand, the Ministry of Finance and Public Accounts and, on the other hand, the Ministry of the Interior, which govern the legal and financial conditions for the occupation of buildings and car parks by the Directorate General of Customs and Indirect Rights (*Direction générale des douanes et droits indirects - DGDDI*) and various services of the Ministry of the Interior.

Each occupation is subject to civil leases made under these agreements.

1.3. With Société du Grand Paris

Nature and purpose

As part of the crossing of the 14 and 18 subway lines on the airport space of your company, reinforcement and ground stabilization works are required. Agreement relating to the fact that Société du Grand Paris is taking over these tasks, for which your company is in charge of project management.

Conditions

At its meeting on November 3, 2014, your board of directors authorized the signature of a compensation agreement, under which Société du Grand Paris will pay M€ 15.825 excluding taxes to your company, according to a payment schedule agreed between your company and Société du Grand Paris.

2. With Mr Patrick Jeantet, chief operating officer

Nature and purpose

Compensation and termination benefits attributed to the chief operating officer in the event of termination or non-renewal of his term of office.

Conditions

At its meetings on February 19 and July 15, 2014, your board of directors requested approval from the minister of Economy for an agreement that sets forth compensation and termination benefits attributed to the chief operating officer in the event of termination or non-renewal of his term of office occurring at the end of the present term of office of chief executive officer and linked to a change of strategy or a change in control, with the exception to termination for gross misconduct.

This termination benefit will be equal to eighteen months of average compensation (fixed and variable), as perceived during twenty-four months preceding termination, diminished if needed depending on the percentage of accomplishment of annual targets set by the board of directors. In particular, no termination indemnity will be due if the percentage of accomplishment of annual targets is below eighty percent. If the period of office is below twenty-four months, termination indemnity shall be calculated *prorata temporis*.

Agreements and commitments already approved by the general meeting of shareholders

In accordance with article R. 225-30 of the French commercial code (*Code de commerce*), we have been advised that the implementation of the following agreements and commitments which were approved by the general meeting of shareholders in prior years continued during the year.

1. With the State, main shareholder of your company

1.1. Framework agreement entered into with the State, in accordance with article 43 of your company's conditions of contract

a) *Leases entered into with the French Ministry of Ecology, Sustainable Development and Territory planning - Civil Aviation Authority (DGAC)*

Nature and purpose

Agreement setting out the framework and main conditions governing the grant of use of buildings by your company, in accordance with article 43 of its conditions of contract, to the State represented by the French Ministry of Ecology and Sustainable Development and Territory planning - Civil Aviation Authority (DGAC), and the civil code leases entered into in accordance with this agreement.

Conditions

At its meeting on September 27, 2007, your board of directors authorized a framework agreement with the State. The agreement sets forth the conditions governing the grant of use by your company, in accordance with article 43 of its conditions of contract, of property to the French Air Transport Police Authority (GTA), the Customs and Excise Authority and the Air and Boarder Traffic Police (PAF) for the fulfillment of their public service engagements relating to airport activity.

It sets forth the terms governing:

- the grant of use, free of charge, of the land on which the buildings are located, which were transferred to the State pursuant to French law n° 2005-357 of April 20, 2005;
- the lease of the land, buildings, premises and parking areas with a discount of 20% for premises outside terminals, 40% for premises located in terminal 2E, 10% for parking areas and 10% for land;
- the grant of use, free of charge, of two plots of land located at Paris-Orly and three plots of land located at Paris-Charles-de-Gaulle, until December 31, 2009 and December 31, 2012, respectively;
- the reimbursement by the Civil Aviation Authority to your company of the lease payments for the land, premises and parking areas used until December 31, 2007.

This framework agreement was amended in 2012. The amendment is aimed at:

- arranging the disposals linked to the demolition of buildings exposed in article 2 of the general agreement;
- adding to the application field of the general agreement the demolition of the building 39.56;
- integrating an agreement for temporary occupation of the public domain for the heliport of Paris-Issy-les-Moulineaux;
- extending the agreement for a five-year period starting January 1, 2013, as the parties have noticed that a significant number of projects have been deferred and/or will be performed after December 31, 2012, which is the end date of the general agreement of October 26, 2007 and that legal and financial conditions can be renewed in the same way.

Detailed information and the financial terms and conditions relating to the leases and lease riders entered into under this agreement are set out in appendix 1.

b) Leases entered into with the French Ministry of the Interior, Overseas Territories and Local Authorities and leases entered into with the French Ministry of Budget, Public Accounts and Reform of the State

Nature and purpose

Set out the framework and main conditions governing the grant of use of buildings by your company, in accordance with article 43 of its conditions of contract, to the State represented by the French Ministry of Interior, Overseas Territories and Local Authorities and the French Ministry of Budget, Public Accounts and Reform of the State and the civil code leases entered into in accordance with these agreements.

Conditions

At its meeting on April 14, 2010, your board of directors authorized the chief executive officer, or any person who can act on its authority, to enter into an agreement with the French Ministry of Interior, Overseas Territories and Local Authorities and the French Ministry of Budget, Public Accounts and Reform of the State (Customs and Excise Authority). These agreements, which replace the agreements of July 18 and July 20, 2005 and were entered into on May 5, 2010, are effective from January 1, 2010.

During the same meeting, your board of directors authorized your company to enter into leases and riders with the French Ministry of the Interior, Overseas Territories and Local Authorities and the French Ministry of Budget, Public Accounts and Reform of the State (Customs and Excise Authority), concerning the grant of use for premises and parking areas. These leases will enter into in accordance with the agreements of May 5, 2010.

These authorizations are granted until December 31, 2014, expiry date of the agreements.

It sets forth the terms governing these agreements:

- a discount of 60% on rents for premises and parking areas inside terminals, for leases entered into before December 31, 2009 and leases for selective needs or additional needs due to an increase of aeronautical activities;
- a discount of 40% on rents for premises and parking areas outside terminals.

At its meeting on January 18, 2012, your board of directors authorized the signature of an amendment to the framework agreement of May 5, 2010, that is aimed at:

- completing the tariffs scale with tariffs of 61.97 and 34.18 buildings, located on the Paris-Charles-de-Gaulle airport;
- adding new contracts and/or modifying surfaces of buildings concerned by the framework agreement of May 5, 2010.

This amendment has been signed on February 8, 2012.

Detailed information and the financial terms and conditions relating to the leases entered into under these agreements are set out in appendices 2 and 3.

1.2. Agreement entered into with the State represented by the Ministry of Ecology, Sustainable Development and Territory planning - Civil Aviation Authority, regarding the exchange of lands and buildings

Nature and purpose

Agreement regarding the exchange of lands and buildings between your company and the State (Ministry of Ecology, Sustainable Development and Territory planning, Civil Aviation Authority).

Conditions

At its meeting on June 28, 2012, your board of directors authorized the signature of an agreement regarding the conditions of the exchange of lands and buildings of which the State (DGAC) has not use anymore and to reintegrate them in the estate of your company and the transfer of lands and buildings owned by your company to integrate them in the public (DGAC) and this, taking into account the change in air traffic and the creation of an urban boulevard named "barreau d'Athis-Mons", which will constitute the southern bypass of the airport of Paris-Orly in order to join up the RD 118 road to the RD 25E road.

These properties, buildings and lands are located in the South-East area of Paris-Orly airport.

The achievement of the transfer of these properties is subject to the realization of all the following suspensive conditions:

- obtaining from the appropriate authorities that they renounce their preemption right;
- agreement from the State-administered property on the financial evaluation of the global real estate operation;
- disaffection and downgrading by the State (DGAC) of its public domain of all lands and buildings that the State plans to transfer in the framework of this present agreement;
- authorization by the State (DGAC) given to your company to transfer two plots of land to use kennels located in the « blue zone » on the airport hold, and this, in application of article 53 of the conditions of contract of your company;
- obtaining all necessary reports (asbestos, energetic performance diagnosis, termites), for the transfer of the 461 building module A6/B6.

The exchange of lands and buildings will be subject to either an administrative certificate or a notarized act that will operate the transfer of property of all above-mentioned properties.

The estimations made by French real estate local services show an economic value on the whole equivalent and would not be subject to any compensation balance.

1.3. Framework agreement entered into with the State represented by the Ministry of Ecology, Sustainable Development, in accordance with article 36 of the conditions of contract of your company

Nature and purpose

Set out the various types of services that your company provides pursuant to article 36 of its conditions of contract for a transitional period to the French Air Navigation Division (DSNA), along with the associated financial, legal, operational and technical terms and conditions.

Conditions

As part of the continuity and effective management of air navigation services in the airports and aerodromes managed by your company, and in accordance with article 36 of the conditions of contract of your company, the State has decided, for a transitional period, to entrust your company with certain public interest services, as set out in article 36 of your conditions of contract.

At its meeting on June 28, 2007, your board of directors authorized an agreement with the State. This agreement was entered into on July 27, 2007 with retroactive effect from January 1, 2007. It sets out the type of services and the financial, legal, operational and technical terms and conditions under which the services will be provided. It concerns the provision of property, supplies (electricity, heating, fluid), services (telecommunications, material and administrative assistance and advisory) and general training.

The agreement was concluded for a fifteen-year period, renewable once by tacit agreement for fifteen years. It may not extend beyond July 21, 2035.

Your company receives remuneration based on the costs incurred for the services it provides. In accordance with the financial agreement signed on April 16, 2014, and its rider signed on January 5, 2015, pursuant to the framework agreement, for financial year 2014, your company invoiced the State K€ 18,880 excluding VAT for the services provided as well as K€ 192 for financial year 2013 regularizations.

1.4. Communication and licensing agreement to use the studies conducted in connection with the CDG Express Economic Interest Group

Nature and purpose

Grant the State, represented by the Ministry of Transport, Equipment, Tourism and Maritime Affairs – Rail and Public Transport Authority, a non-exclusive license, free of charge, to use the studies conducted by or on behalf of the CDG Express Economic Interest Group, which is co-owned by the French Railtrack Company (RFF), the French National Railway Company (SNCF) and your company.

Conditions

At its meeting on March 14, 2007 your board of directors authorized an agreement between the State, SNCF, RFF and your company on the studies conducted in connection with the CDG Express Economic Interest Group. This agreement, which provides a non-exclusive and free of charge license to use the studies, was entered into on April 6, 2007, for a three-year period, renewable by tacit agreement for a three-year period until the effective date of the public service delegation relating to the project.

1.5. Agreement on granting use of the plot of land associated with building 517 at Paris-Orly airport

Nature and purpose

Contract granting the use of the plot of land associated with building 517 and the adjacent land for parking.

Conditions

At its meeting on October 30, 2008, your board of directors authorized the sale of building 517 at Paris-Orly airport to the State, represented by the French Ministry of the Budget, Public Accounts and Civil Service - Customs and Excise Authority, by your company and the subsequent granting of use of the associated plot of land and adjacent land for parking, free of charge. Following the sale of the building in 2008, a lease was entered into between the State and your company for this purpose for a period of thirty years, renewable by tacit agreement for identical periods, for a maximum of ninety-nine years.

1.6. Shareholders' agreement between the State and NV Luchthaven Schiphol

Nature and purpose

Shareholders' agreement relating to your company between the State, represented by the French Ministry of the Economy, Industry and Employment and NV Luchthaven Schiphol.

Conditions

In connection with the industrial cooperation agreement between NV Luchthaven Schiphol (Schiphol Group) and your company, at its meeting on November 14, 2008, your board of directors approved a shareholders' agreement between the State and the Schiphol Group in your presence. This agreement was entered into on December 1, 2008.

1.7. Agreement on Rescue and Fire Fighting Services (RFFS) at Paris-Charles-de-Gaulle airport

Nature and purpose

Set forth the terms and conditions governing the provision by your company of operational support in terms of Rescue and Fire Fighting Services in the Paris-Charles-de-Gaulle airport area for the State, represented by the chief of Police of the Paris-La Défense area and the chief of Police of Seine-Saint-Denis.

Conditions

At its meeting on June 18, 2009, your board of directors authorized an agreement on the provision of support by your company in terms of Rescue and Fire Fighting Services in the Paris-Charles-de-Gaulle airport area (except aircrafts).

The agreement provides for the use of your company's material and human resources for Rescue and Fire Fighting Services (RFFS) in aerodromes to fight fires other than those concerning aircrafts and to provide rescue services in the Paris-Charles-de-Gaulle airport area, under the authority and command of the State. In addition, it provides for setting up an emergency call center for the aerodrome area on the premises allocated by your company to its Rescue and Fire Fighting Services (RFFS). The State guarantees your company against third party claims in connection with these services.

Your company provides this support free of charge, without increasing the expenses charged to Rescue and Fire Fighting Services, unless it is compensated for the additional cost by the State.

This agreement is effective for a three-year period from October 20, 2009 and may be extended by tacit agreement for consecutive three-year periods.

1.8. Agreement on Rescue and Fire Fighting Services (RFFS) at Paris-Orly airport

Nature and purpose

Set forth the terms and conditions governing the provision by your company of operational support in terms of Rescue and Fire Fighting Services in the Paris-Orly airport area for the State, represented by the chiefs of Police of Paris and Val-de-Marne areas.

Conditions

At its meeting on December 15, 2011, your board of directors authorized an agreement on the provision of support by your company in terms of Rescue and Fire Fighting Services in the Paris-Orly airport area (except aircrafts).

The agreement provides for the use of your company's' material and human resources for Rescue and Fire Fighting Services (RFFS) in aerodromes to fight fires other than those concerning aircrafts and to provide rescue services in the Paris-Orly airport area, under the authority and command of the State. In addition, it provides for setting up an emergency call center for the aerodrome area on the premises allocated by your company to its Rescue and Fire Fighting Services (RFFS). The State guarantees your company against third party claims in connection with these services.

Your company provides the support free of charge, without increasing the expenses charged to Rescue and Fire Fighting Services, unless it is compensated for the additional cost by the State.

This agreement is effective for a three-year period and may be extended by tacit agreement for consecutive three-year periods.

1.9. Agreement on Emergency Medical Services

Nature and purpose

Set forth the terms and conditions governing the participation of your company in the provision of emergency medical services at Paris-Charles-de-Gaulle airport.

Conditions

At its meeting on June 18, 2009, your board of directors authorized an agreement with the State represented by the chief of Police of Seine-Saint-Denis, the Ile-de-France regional hospital and health agency (ARSH) and the Paris public hospital authority (AP-HP) on the support provided by your company in terms of emergency medical services. The purpose of the agreement is to set forth the terms and conditions governing the participation of your company's personnel in the provision of emergency medical services (arrangements, number of employees, other resources).

In exchange, the Paris public hospital authority (AP-HP) insures the doctors specialized in emergency services, who are employed by your company.

The agreement is effective for a three-year period from October 20, 2009 and may be extended by tacit agreement for consecutive three-year periods.

1.10. Economic Regulation Agreement

Nature and purpose

Economic Regulation Agreement, setting up the maximum average increase for airport fees, the indicators regarding service quality and the relating financial incentive.

Conditions

At its meeting of June 24, 2010, your board of directors authorized the signature of the Economic Regulation Agreement for the 2011-2015 fees period (ERA), under the terms of articles L. 224-2, R. 224-3-1 and R. 224-4 of the French civil aviation code (*Code de l'aviation civile*).

This agreement sets the maximum average increase for airport fees for the 2011-2015 fees period, in accordance with the investment program affected to the regulated scope.

The agreement is effective from January 1, 2011 and expires on December 31, 2015.

During the same meeting, your board of directors authorized your chief executive officer to work out the final terms of this agreement provided by articles L. 224-2 and R. 224-4 of the French civil aviation code (*Code de l'aviation civile*).

1.11. Agreement relating to the financial participation of your company to the development of the RN 1104 and to the authorization of water discharge granted to the State

Nature and purpose

Agreement signed as part of the development project of the East access of the Paris-Charles-de-Gaulle airport platform.

Conditions

At its meeting on October 24, 2013, your board of directors authorized the signature of an agreement relating to the cost-sharing contributions, which validated the general development program of the RN 1104 and the financial contribution of your company and an agreement authorizing the partial discharge of the water related to this road in the water treatment system of your company. These two agreements were signed on December 20, 2013.

The cost-sharing contributions agreement provides that:

- mutual commitments of stakeholders for the financing and the accomplishment of improvement works of the East access of the Paris-Charles-de-Gaulle airport platform;
- partial financing of the work by your company in the form of cost-sharing contributions, subject to a M€ 2 limit.

The work is planned to start in February 2014 with a starting date in September 2014.

This agreement will be terminated at the date of the payment of the last term of cost-sharing contributions.

The agreement authorizing the partial water disposal in the water system of your company provides that:

- the legal, technical and financial conditions according to which your company collects in its rain water network part of the water coming from surfaces covered by the RN 1104, as well as the runoff waters of the concerned watershed, in accordance with the dispositions of the inter-prefectoral decree n° 97 DAE E 2 020 of April 3, 1997, modified lastly by the decree of February 8, 2013 authorizing your company to use the rain waters network of the Paris-Charles-de-Gaulle airport platform, or any other subsequent text coming to modify it or replace it;
- the State bears the accidental and chronic pollution management cost in entirety. If this cost was exceptionally to be borne by your company, the company will obtain reimbursement from the State based on supportive documentation showing the costs incurred.

This agreement is concluded for a period equal to the one of the inter-prefectoral decree n° 97 DAE E 2 020 of April 3, 1997.

2. With Schiphol Group, shareholder of your company that has non-controlling interest

Nature and purpose

Agreements relating to the crossed real estate investments linked to the Altaï & Transport real estate operations.

Conditions

At its meeting on January 18, 2012, your board of directors authorized the signature of two agreements that concern the crossed real estate investments, linked to the Altaï & Transport real estate operations:

- “Shareholders Agreement” - Altaï real estate operation: shareholders agreement related to the functioning of the company that manages the Altaï building and concluded between S.A.S. Ville Aéroportuaire Immobilier and S.C.I. SRE Holding Altaï in presence of your company, Schiphol Group, SRE International BV, SRE Altaï BV and S.C.I. Ville Aéroportuaire Immobilier 1.

The agreement has been concluded for a sixteen-year period starting from the date of signature, i.e. February 1, 2012, and can be renewed five years by tacit renewal.

- “Joint-Venture Agreement” - Transport real estate operation: shareholders agreement that governs the functioning of the company that manages the Transport Building in Holland and concluded between your company, Schiphol Real Estate, SRE Transport Beheer BV, on the one hand, and on the other hand, S.A.S. ADP Investissement and S.A.S. ADP Investissement Nederland BV.

The agreement has been concluded for a sixteen-year period starting from the date of signature, i.e. February 1, 2012, and can be renewed five years by tacit renewal.

3. Agreements entered into with Régie autonome des transports parisiens (RATP), which has a common administrator with your company, the State

3.1. Agreement entered into between RATP and Syndicat des Transports d'Ile-de-France (STIF) relating to the tramway line between Villejuif and Athis-Mons

Nature and purpose

Set out the route, service area and financing principles for the tramway between Villejuif and Athis-Mons, and the area granted to RATP on the property owned by your company to operate the tramway.

Conditions

At its meeting on June 18, 2009, your board of directors authorized a tripartite agreement with RATP and STIF concerning the Villejuif-Athis-Mons tramway line.

The purpose of the agreement is to:

- set out the route, service principles and location of the stations of the tramway at Paris-Orly airport;
- grant RATP the right to use the area required to operate the tramway, free of charge;
- specify that all studies and work relating to the construction of the tramway line and to the rehabilitation of roads and facilities in the Paris-Orly airport are to be financed by RATP;
- divide the financing of the studies and work on the road deviation and/or protection of existing road networks between your company and RATP, based on whether or not the roads are open to the public.

3.2. Agreement on construction work concerning the tramway line on the Paris-Orly airport area

Nature and purpose

Set forth the terms and conditions governing the construction work related to the tramway line between Villejuif and Athis-Mons and the possibility for your company to enter into a loan for use.

Conditions

At its meeting on April 7, 2011, your board of directors authorized an agreement with RATP under the terms of article 5.3 of the agreement entered into in October 2009, the "framework agreement", authorized by your board of directors of June 18, 2009.

The purpose of the agreement is to set forth:

- the terms and conditions of the construction work on your company airport area in the limit of the right of use granted to RATP;
- the grant of use of some areas by your company in order that RATP can use them to undertake the construction work for structures and developments;
- the terms of distribution of structures between your company and RATP when the construction work is ended.

The agreement provides, in particular, the transfer of the assets realized in application of this agreement at the end of the right of use and the fact that construction work is undertaken by RATP, at its expense and under its supervision.

The agreement has entered into force on June 15, 2011 and will expire on the latest of the following dates:

- the return of all the areas made available by your company to RATP;
- or the end of the guarantee period of completion covering construction work;
- or if case may be, when all the restrictions relating to construction work are lifted or problems relating to construction work are solved.

3.3. Financing agreement for studies and construction work concerning the tramway line between Villejuif and Athis-Mons

Nature and purpose

Set forth the financing conditions governing the studies and construction work related to structures and developments owned by your company as a consequence of the construction of the tramway line between Villejuif and Athis-Mons on Paris-Orly airport area.

Conditions

At its meeting on April 7, 2011, your board of directors authorized an agreement with RATP under the terms of article 5.2.2 of the agreement entered into in October 2009, the "framework agreement". This "framework agreement" provided the conclusion of a financing agreement with compensation for your company concerning costs of work and studies undertaken because of the construction of the tramway.

The purpose of the agreement, signed on June 15, 2011, is to set forth:

- the terms of realization and compensation by RATP of studies and work concerning structures and developments belonging to your company (set out the area, period, assessment of costs);
- the terms of repayment by RATP to your company (control and repayment of expenses at euro for euro, terms of payment).

In addition, at its meeting of December 15, 2011, your board of directors authorized an amendment to this agreement, which is aimed at integrating in the scope of the financial agreement complementary works that will be supported by your company and reimbursed by RATP at cost.

The estimated costs of work incurred at December 31, 2014 amount to K€ 10,124.

This agreement will expire when the full and final payment of studies and work will be received.

4. With Météo France, which has a common administrator with your company, the State

Nature and purpose

Setting out of the framework conditions between your company and Météo France relating to the meteorological services provided to the air navigation service.

Conditions

At its meeting on December 20, 2012, your board of directors authorized an agreement with Météo France, setting out the framework conditions between your company and Météo France relating to the meteorological services provided to the air navigation service.

This agreement provides:

- the nature, quality and conditions of communication of weather forecasts and warning reports provided by Météo France to your company;
- the nature, quality, rates and conditions of execution of services defined in the article 38 of the terms of reference of your company, including the land and buildings and technical equipment necessary to Météo France for the execution of its duties.

Paris-La Défense, March 27, 2015

The statutory auditors
French original signed by

KPMG Audit
Département de KPMG S.A.

ERNST & YOUNG et Autres

Philippe Arnaud

Jacques Pierres