



ANNUAL GENERAL MEETING GRAND PRIZE 2013 LAUREATES

The Trophies of the 2013 Annual General Meeting Grand Prize were awarded on July 10th, 2013 during Paris EUROPLACE International Financial Forum in Paris. The Jury of the Annual General Meeting Grand Prize awarded the following Laureates:

CAC 40 Grand Prize: Michelin

SBF 80 Trophy: BIC

Special Jury Award: AXA Group

Corporate Governance Award: Bouygues

CSR Trophy: Schneider Electric

The Annual General Meeting Grand Prize, organized by CAPITALCOM together with 10 Partners, rewards companies which AGM comply with the best market practices, according to a 100 criteria evaluation grid designed by a Jury co-chaired by **Philippe Marini**, President of the French Senate Finance Committee and Mayor of Compiègne, and **Gérard Mestrallet**, CEO of GDF SUEZ, Laureate of the CAC 40 Grand Prize in 2012.

This evaluation grid, which is submitted to companies before the AGM season, focuses on 10 key topics:

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| 1. Readability of notice and proceedings | 6. Transparency on executive wages |
| 2. Adequacy of the presentation of the financial consistent with the business plan | 7. Information on risks management |
| 3. Presentation of strategy and activities | 8. Presentation of resolutions |
| 4. Information on CSR | 9. Q&A quality |
| 5. Information on corporate governance | 10. Corporate image valorization |

The Jury met four times in 2013, in presence of its two co-chairs. During the last meeting in June, the Jury reviewed - behind closed doors - the evaluation grids provided by the analysts' teams of **DLA Piper**, **ESSEC Business School** and **Capitalcom** to proceed with the selection of Laureates.

- The **2013 CAC 40 Grand Prize** was awarded to **Michelin**, for the completeness and relevancy of the information delivered as well as the clarity of its business model presentation.
- Awarded jointly with the **DFCG**, the **SBF 80 Trophy** aims at rewarding the most exemplary AGM among the 20 assessed companies belonging to the SBF 80 Index. In 2013, the Trophy was awarded to **BIC** for its extremely pedagogical AGM and its focus on innovation.
- The **Special Jury Award** rewards the best progress compared to 2012. It was awarded to **AXA Group** - whose AGM has gained 20 ranks in 2013 - thanks to the clear insights on the changes in economic environment and the clarity of its strategy presentation.
- The **Corporate Governance Award** aims at rewarding the most exemplary AGM among the 60 assessed companies in terms of information delivered on corporate governance. It was awarded to **Bouygues** for the completeness and the quality of the information delivered on governance – especially regarding the Board's activities and functioning.
- Awarded jointly with **Vigeo**, the **CSR Trophy** aims at rewarding the most exemplary AGM regarding intelligibility and relevance of CSR information, among the 60 assessed companies. It was awarded to **Schneider Electric** for its commitment to transparency, pedagogy and integration of sustainable development as an inherent part of its strategy.

2013 ANNUAL GENERAL MEETING GRAND PRIZE JURY

JURY CO-CHAIRS

Philippe Marini – Senator and Mayor of Compiègne and President of the Senate Finance Commission

Gérard Mestrallet – CEO, GDF SUEZ

JURY MEMBERS

Philippe Audouin – Administrative and Financial Director, Eurazeo

Viviane de Beaufort – Full Professor at ESSEC Business School

Gonzague de Blignières – President, Barclays Private Equity France

Christian de Boissieu – President, CAE

Christiane Féral-Schuhl – President, Paris Bar

Louis Godron – President, AFIC

Jean-Pierre Hellebuyck – Director and VP, Axa IM

Gilles Hengot – President, Financial Markets, CNCC

Daniel Lebègue – President, ORSE and IFA

Marc Lefèvre – Cash and listing Director, European issues Director, NYSE Euronext

Jean-Hervé Lorenzi – President, Cercle des Economistes

Anne Maréchal – VP, Stock Exchange Law Association

Véronique Morali – President, Women's Forum

Virginie Morgon – Member of the Board, Eurazeo

Nicole Notat – President, VIGEO

Bernard Oppetit – President, Centaurus Capital

Marie-Pierre Peillon – President, SFAF

Alain Pietrancosta – Professor at the Sorbonne University

Alain Pithon – Secretary General, Paris EUROPLACE

Paul-Henri de La Porte du Theil – President, AFG

Eliane Rouyer Chevalier – President, CLIFF and OCF

Christian Schricke – Managing Director, ANSA

The five recommendations of the 2013 Annual General Meeting Grand Prize Jury

Since 2010, the Jury of the Annual General Meeting Grand Prize presents a focus on the five best practices, identified during the last AGM season, in order to give their recommendations.

In 2013, the five recommendations were:

1. Present - in a pedagogic way - the Group's innovation policy to address major challenges for the future
2. Clarify the dividend's policy regarding the investment strategy and capital requirements
3. Present the value sharing strategy between stakeholders in coherence with the business plan
4. Put executive compensation into perspective with the Group's integrated (social and financial) performance
5. Enhance shareholder strategy and the actions taken to foster long-term investments

GRAND PRIZE PARTNERS CLUB



DLA Piper is a long-time partner of the Annual General Meeting Grand Prize. **DLA Piper became one of the largest global business law firms in 2005** through a merger of unprecedented scope in the legal sector. Its Parisian offices gather more than 70 lawyers of whom 17 are associates. DLA Piper's lawyers represent both SMB and multinational companies.



Founded in 1993, **Paris EUROPLACE aims at enhancing and developing the attractiveness of Paris financial market.** The membership of the association includes more than 150 different entities that operate in the financial field. Paris EUROPLACE brings together a large number of actors in the financial industry, including issuers, brokerage houses, asset management firms, professional associations, consulting firms, law firms and accounting firms.



The French Asset Management Association is **a professional organization specialized in asset management on behalf of third parties.** It brings together players involved in the asset management field whether they are operating under a discretionary management or a collective management.



The French National Institute of Auditors is **the representative authority of the auditor trade in France.** As a responsive organization, it has been working with auditors, governments and public authorities, regulators and leads the whole regional network. It federates 14,500 auditors registered in France. The CNCC has a threefold supervisory, technical, moral and institutional and hence anticipates and guides the evolution of the auditor trade.



The DFCG gathers Chief Financial Officers and Directors of Control Management from public and private firms (85%). Teachers and advisors in management, finance and information system are also members of the association (15%).



For over a century, ESSEC has been developing a state-of-the-art educational program promoting the values of freedom, openness, innovation and responsibility. **Preparing future managers to reconcile personal interests with collective responsibility,** giving consideration to the common good in their decision-making, and weighing economic challenges against the social costs are some of ESSEC's main objectives.



The French Institute of Directors is **the first professional network for executive and non executive directors operating in France.** Located in Paris, IFA develops a regional network across France in Lille, Strasbourg, Lyon, Marseille, Nice, Bordeaux and Nantes. IFA is also member of the European Confederation of Directors' Associations (ecoDa) which intends also to disseminate best corporate governance practices across Europe and to lobby their interests before European institutions.



A leading global operator of financial markets and provider of innovative trading technologies, NYSE Euronext (NYSE) is the holding company and the first cross-border exchange group created by the combination of NYSE Group and Euronext on April 4, 2007. The Company's exchanges located in Europe and the United States trade equities, futures, options, fixed-income, and exchange-traded products. With approximately 8,000 listed issues from more than 55 countries, NYSE Euronext's equities markets represent one-third of the world's equities trading and the most liquidity of any global exchange group.



The French Society of Financial Analysts is a nonprofit association created in 1961. It **gathers 1,600 members, all investment professionals such as sell-side and buy-side analysts, portfolio managers, M&A specialists and financial communication managers.** As a professional body representing all those involved in the financial analysis professions, SFAF plays a significant role in Paris financial center, supporting transparency of information by organizing the SFAF financial analysts meetings, gathering quoted companies and analysts.



Founded in 2002 by Nicole Notat, Vigeo quickly emerged as **the first European specialist in responsible performance.** Through its rating services intended toward investors (Vigeo Rating), and its audit and consulting services for both private and public companies (Vigeo Enterprise), Vigeo assesses performance and risks of firms as regards six fields of social responsibility: environment, human rights, human resources, market behavior and governance issues.

SELECTION PROCEDURES FOR THE SBF 80 TROPHY

The SBF 80 Trophy, created together with the DFCG, aims at rewarding the most exemplary AGM among 20 companies in the SBF 80 Index.

The 20 companies have been selected according to five objective criteria:

1. Average daily amount exchanged (for 15%)
2. Market capitalization (10%)
3. Share of market capitalization exchanged in 2012 (15%)
4. Share of free float capitalization (30%)
5. Attendance of the Annual General Meeting (30%)

The selection method aims at encouraging companies that value share liquidity and shareholders' mobilization. This innovative approach has been privileged instead of choosing companies composing the NEXT 20 Index.

The 20 companies selected for the 2013 Annual General Meeting SBF 80 Trophy are:

AIR FRANCE-KLM	LAGARDERE
ALCATEL-LUCENT	MAUREL ET PROM
APERAM	NATIXIS
ARKEMA	NEXANS
ATOS	PEUGEOT
CASINO GUICHARD PERRACHON	SCOR
EDENRED	SOCIETE BIC
EUTELSAT COMMUNICATIONS	SUEZ ENVIRONNEMENT
GROUPE EUROTUNNEL	VALEO
GROUPE STERIA	WENDEL