



MEMORANDUM FOR REPRESENTATIVES, SENIOR EXECUTIVES AND INSIDERS

SCHEDULE FOR CLOSED PERIODS

In pursuance with the provisions of the Code of Practice (available for viewing on the intranet) and the rules and regulations of the Board, imposing closed periods in accordance with the recommendations set forth in the guidelines published by AMF, France's financial markets authority, on 3 November 2010 in relation to the prevention of insider trading, trading in the company's shares (such as exercising stock options and transferring shares, including shares arising from exercised options or by subscription or purchases) is not allowed during the periods indicated below.

This lock-up arrangement applies to:

- All Group insiders, representatives and employees, whose names are on the lists of permanent or temporary insiders or on the list of senior executives subject to the obligation to declare all trading in their securities.
- All other Group representatives or employees, even if their names are not on the aforementioned lists, when they have access to non-public information.

Description	Publication Dates	Closed periods*
2015/2016 Q1 turnover	14 January 2016	From 30 December to 14 January 2016 inclusive
2015/2016 Q2 turnover	14 April 2016	From 30 March to 14 April 2016 inclusive
2015/2016 interim results	27 May 2016	From 27 April to 27 May 2016 inclusive
2015/2016 Q3 turnover	19 July 2016	From 4 July to 19 July 2016 inclusive
2015/2016 Q4 turnover	19 October 2016	From 4 October to 19 October 2016 inclusive
2015/2016 annual results	14 December 2016	From 14 November to 14 December 2016 inclusive

**Period during which any trading in the company's shares (such as exercising stock options and transferring shares, including shares arising from exercised options or by subscription or purchases) is prohibited.*