

**DRAFT RECAST OF
THE AGREEMENT CONCERNING
GROUPAMA EUROPEAN WORKS COUNCIL**

of 22th November 2012

Between the undersigned:

GROUPAMA SA, classified as dominant company

8/10, rue d'Astorg – Paris 8th district, represented by its Chief Executive Officer,

The Groupama Social Development Unit (UDSG)

8/10, rue d'Astorg – Paris 8th district, represented by its Chairman,

On the one hand,

And the members of the European Works Council

For France

For the European countries

On the other hand,

it is hereby agreed.

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RECITALS

The signatories of this agreement emphasise the following points:

The common intent of GROUPAMA and its social partners to reassert, by means of negotiation, the requirement to have in place a European Works Council that is adapted to the structure of the Group as well as to its European dimension, and to support its development;

The importance of having in place a European federated body to represent personnel which is qualified to give employee representatives an overview of the Group;

The separate and complementary role of this forum for social dialogue, which does not replace the national bodies established for providing information to and consulting employees and does not infringe upon the scope of their authority.

Based on the foregoing, and in order to capitalise on the social dialogue within GROUPAMA at a European level, by virtue of this recast agreement, stipulated by amendment no. 6 of the 10 of November 2011, the social partners agree to determine the conditions for establishment of the European Works Council, taking into account the following in particular:

- changes to European legislation that have been implemented and the provisions of directive 2009/38/EC of 6 May 2009 on "the establishment of a European Works Council or a procedure in Community-scale undertakings and Community-scale groups of undertakings for the purposes of informing and consulting employees", transposed in France by decree no. 2011-1328 of 20 October 2011;
- the experience acquired from the Council's previous work.

The signatories are fully aware of the importance of the European Works Council and are seeking to improve the way in which the body functions and thereby strengthen the dialogue between the Management and employee representatives on transnational matters.

SECTION I
SCOPE OF APPLICATION

SECTION I – SCOPE OF APPLICATION

Article 1 – Scope of the European Works Council

The following are included in the scope of application of this agreement:

- GROUPAMA SA, classified as Dominant Undertaking under the terms of articles L. 2331-1 et seq of the French Labour Code;
- Entities established in France and those located in a territory of a member state of the European Union, insofar as they are controlled by GROUPAMA SA (or are under its dominant influence) under the terms of the provisions of article L. 2331-1 of the French Labour Code, whatever the number of employees they employ, their legal form or the sector in which they operate;
- The *Caisses Régionales d'Assurances mutuelles Agricoles* (Agricultural Mutual Insurance Regional Funds) which together form (with GROUPAMA SA) the GROUPAMA Social Development Unit (UDSG), as well as any legal entity that is a member thereof, whatever its legal form or the sector in which it operates.¹

Article 2 – Modification of Scope

When an entity no longer fulfils the European Works Council membership criteria as defined in article 1 above, it shall be immediately removed from the scope of application of this agreement after informing the personnel representation bodies (Works Council for French entities) in advance.

When an entity fulfils the European Works Council membership criteria, it shall enter into the scope of application of this agreement. Its integration shall be effective immediately.

The European Works Council shall be informed, at each plenary Council meeting², of all modifications to the scope.

Article 3 – Impact of Variation in Workforce

Article 3.1 – Variation in Workforce Affecting the Composition of the European Works Council

Any significant variations in the workforce within an entity, leading to a change in the number of seats or the position of the representatives within the European Works Council, shall be subject to review at the next plenary Council meeting³.

The necessary adaptations (organisation of elections, appointment of new representatives authorised to sit on the Council) must be implemented before the next Council meeting is held, so that they are effective at the said meeting.

Article 3.2 – Variation in Workforce Affecting the Existence of the European Works Council

The continuation or termination of the Council shall require the agreement of the majority of its members and the Chairman of the Council.

If such agreement is not reached, termination of the Council may be ruled by the Regional Directorate for Companies, Competition, Consumption, Work and Employment (Direccte) at the GROUPAMA SA head office.

¹ Amended by article 1 of the amendment of 17 February 2003 then by article 1 of the amendment of 15 February 2007

² Amended by article 2 of the amendment of 15 February 2007

³ Amended by article 2 of the amendment of 15 February 2007

SECTION II

REMIT

SECTION II - REMIT

Article 4 – Scope of authority

The European Works Council receives information with a view to exchanging opinions and dialogue, particularly in relation to the following⁴:

- the structure of the Group in the European Union and the European Economic Area;
- its economic and financial position;
- the probable development of its business;
- production and sales;
- the position and probable changes in employment;
- investments;
- any substantial changes regarding the organisation or introduction of new working methods or new production procedures;
- transfers of production;
- mergers and acquisitions;
- cutbacks or closures of companies, establishments or significant parts thereof;
- collective redundancies ;

this is conditional upon such information being transnational.

Information is considered to be transnational when:

- firstly, it relates to matters affecting at least two Group entities located in two different member States of the European Union or the European Economic Area, including in France;
- secondly, it does not relate to matters affecting Group entities located outside the European Union or the European Economic Area.

Article 4.1 - Information and Consultation⁵

In accordance with European regulations⁵, General Management guarantees employee representatives the right to information and consultation at the appropriate level and at the appropriate time, without jeopardising the decision-making process of the dominant company or its ability to adapt.

Information is understood to mean the communication of facts and observations by General Management or Group Human Resources to members of the European Works Council on transnational matters that significantly affect the interests of employees and their working conditions, either standard or contractual.

These facts and observations must be communicated within time frames, under the conditions and with content such that employee representatives can carry out an in-depth evaluation in good time and thus prepare themselves quickly for the consultation that may follow, if necessary.

Consultation is understood to mean the exchange of opinions and the initiation of dialogue between the employee representatives and General Management at a time, in a manner and with content that enables employee representatives to express their views, on the basis of the information provided, concerning the proposed measures that are the subject of the consultation.

⁴ Incorporated in part from article L.2343-3 of the French Labour Code and the supplementary provisions of the European Directive of 6 May 2009

⁵ European Directive 2009/38/EC of 6 May 2009 relating to the institution of a European Works Council (EWC).

The consultation shall concern the scope of authority and be carried out under the terms and conditions provided for by article 4 of this agreement. It shall be based on the information provided, as defined above.

The information and consultation processes shall take place at plenary meetings of the European Works Council. However, if circumstances require, the information and consultation processes may take place with the members of the Board.

The European Works Council is established to deal with transnational issues within the scope of authority granted to it. Any consultations necessary at a local level shall not be called into question.

Article 4.2 – Statement of Levels of Representation

The European Works Council does not replace staff representative bodies existing at a national level.

Thus, if these two levels of representation are authorised to be informed and consulted on the same matter, the briefing and consultation process shall be carried out within the European Works Council as well as within the national staff representative bodies in a short period.

SECTION III
COMPOSITION

SECTION III - COMPOSITION

Article 5 – Number and Breakdown of Seats of Employee Representatives

Article 5.1 – Number of Employee Representatives

a) Full members

The full employee delegation (French and European) is composed of a maximum of 30 members.

The European employee delegation shall include at least one seat per European Union State in which the Group has at least one entity established, whatever the size of its workforce.

Furthermore, in order to improve the representation of those countries mentioned above where GROUPAMA Group has a significant presence in terms of number of employees, it is agreed that additional seats shall be allocated, in proportion to the size of the workforce employed in each of these States, with a cap of three representatives per country, at the following rate:

- 1 additional seat for a State in which 200 to 500 staff are employed;
- or 2 additional seats for a State in which more than 500 staff are employed.

The French employee delegation composed of a maximum of 10 representatives shall be reduced proportionally to the increase in the number of European representatives in the context of future acquisitions, to a minimum of three members.

The composition of the employee delegation shall be determined with respect to the rules of allocation of seats appearing in article 5.2 below⁶.

b) Substitute members

For each full member, a substitute member shall be appointed. In this regard, the maximum number of substitute members is therefore equal to that of the full members.

The substitute member shall replace the full member if the latter is temporarily or permanently unavailable in accordance with the provisions set out in article 8 below; in the latter case, this applies for the remaining duration of the term of office.

It is the responsibility of the full member to inform Group Human Resources and the substitute member of their unavailability in order that the latter is able to act as temporary or permanent substitute.

Article 5.2 – Rules for Allocation of Seats

For France: the members of the European Works Council shall be appointed, based on the results of the last elections on the date of the renewal of this body, by trade union organisations from among their members elected to works councils or their employee representatives in the company or the Group.

For the European Union States: the rules in force in each of these States shall be applied.

Article 5.3 - Guests⁷

⁶ Amended by article 2 of the amendment of 17 February 2003 then by article 1 of the amendment of 9 June 2008

At the briefing for each of the two plenary Council meetings, the members of the European Works Council may invite, in an advisory capacity and subject to the General Management and/or Group Human Resources having been informed in advance, a representative of the UNI⁸ (Union Network International) and/or an external speaker to discuss any relevant subjects⁹.

Article 5.4 – Observer Members¹⁰

Representatives of the countries in which GROUPAMA is established and for which the date of entry into the European Union is already determined shall have seats at the European Works Council as observer members.

The number of observer members is fixed at one per country in question, whatever the size of the workforce of the said country. These members shall be appointed under the terms and conditions set out in article 5.2.

Article 6 – Information relating to employee representatives

The trade unions or the representatives of the European entities concerned shall notify Group Human Resources of the names of their full members and substitute members, specifying the entity to which they belong as well as the contact details to which invitations to meetings and any documents should be sent.

Article 7 – Information relating to employee representatives mandated by the UNI¹¹

At the plenary Council meetings¹², one of the permanent Council members may be appointed by the UNI¹³, in order to be able to report back to the latter on debates held within the Council; a copy of this report shall be sent by the Secretary of the European Works Council to Group Human Resources for information purposes.

It is agreed that any participation by this person in the meeting shall be in their capacity as a member of the Council and under no circumstances as a mandated employee.

Article 8 – Duration of Terms of Office, Status of Members and Replacement

- Duration of terms of office:

Employee representatives are appointed for a term of three years¹⁴

Furthermore, for the purposes of consistency with the terms of office of members having a vote on the GROUPAMA Group Council, the two bodies shall continue to be renewed simultaneously every three years, on 28 of February¹⁵.

- Status of members

Employee representatives and their substitutes must be members of staff from of the Group entities that fall within the scope of the European Works Council, must have the seniority within the company required by national regulations in order to be able to fulfil the role of employee representative within their entity and must be elected or appointed in accordance with local practices.

⁷ Article inserted by article 3 of the amendment of 17 February 2003 (article 3)

⁸ Amended by article 2 of the amendment of 10 December 2004

⁹ Amended by article 7 of the amendment of 15 February 2007

¹⁰ Inserted by article 1 of the amendment of 15 February 2007

¹¹ Article inserted by the amendment of 17 February 2003 (article 4) then modified by article 2 of the amendment of 10 December 2004.

¹² Amended by article 7 of the amendment of 15 February 2007

¹³ Amended by article 2 of the amendment of 10 December 2004

¹⁴ Amended by article 2 of the amendment of 15 February 2007

¹⁵ Amended by article 2 of the amendment of 15 February 2007

Only members holding an office to which they were elected or appointed within their entity, known as an original mandate, may sit on the Council.

- Replacement of members

The loss of the original mandate for any reason (death, dismissal, breach of employment contract, non-fulfilment of conditions for appointment, change of company) shall automatically lead to the termination of the mandate of representative on the European Works Council. In this case, the substitute member shall sit on the Council for the remaining term of office, subject to them fulfilling the conditions required to sit on the Council.

In the event that the substitute does not fulfil the conditions required (for example, if they are a member of staff of an entity that has ceased to fall within the scope of the Council), the seat shall remain vacant until the next renewal of the Council's terms of office.

Article 9 – Management Representatives

The employer delegation is composed of:

- the CEO of GROUPAMA SA and/or the Deputy CEO;
- the Group Director of Human Resources and/or the Group Director of Employee Relations;
- the CEO on the International Board of Directors.

The CEO of GROUPAMA SA shall also be accompanied by staff having expertise that he considers to be useful.

SECTION IV
INTERNAL ORGANISATION
AND
OPERATION

SECTION IV – INTERNAL ORGANISATION AND OPERATION

Article 10 - Chairmanship

The Chairman of the Council is the CEO of GROUPAMA SA.

In the event of an unexpected significant obstacle, and subject to the Secretary of the Council having been informed in advance, the International Managing Director shall chair the meeting ¹⁶.

Article 11 – Appointment of the Secretary and Deputy Secretary

At the beginning of each new term of office, the Council members shall appoint a Secretary and a Deputy Secretary by majority vote from among the members of the European Works Council.

At least one of these two must belong to an entity established within the scope of the European Works Council and located outside French territory.

The Chairman shall not participate in these appointments.¹⁷

In the event that the Secretary is temporarily or permanently unavailable, the Deputy Secretary shall fulfil the duties and tasks devolved to the Secretary.

In the event that both Secretaries are unavailable, a Secretary for the meeting shall be appointed by the Chairman of the Council.

Article 12 – Appointment of a Treasurer¹⁸ and Deputy Treasurer

A Treasurer and a Deputy Treasurer shall be appointed under the same conditions and according to the same terms as those applicable to the appointment of the Secretary and the Deputy Secretary.

In the event that the Treasurer is temporarily or permanently unavailable, the Deputy Treasurer shall fulfil the duties and tasks devolved to the Treasurer.

At least one of these two must belong to an entity established within the scope of the European Works Council and located outside French territory.

Article 13 - Board

Article 13.1 - Role and Tasks

- The Board has an ongoing role as correspondent of Management and acts as liaison with Council members for all matters concerning its operation.
- The Board shall contribute to the preparation of the meeting agenda (see article 15.2 of this agreement).
- In the event of exceptional circumstances (as stated in article 14.2 below), the Board may call an extraordinary meeting during which the Management representatives provide the information relating to the event in question.
- The Board shall inform the members of the European Works Council of all discussions undertaken with General Management, in particular those relating to the progress of negotiations currently underway.¹⁹

¹⁶ Amended by article 5 of the amendment of 17 February 2003

¹⁷ Amended by article 6 of the amendment of 17 February 2003

¹⁸ Inserted by the amendment of 17 February 2003 (article 7)

¹⁹ Inserted by article 8 of amendment no. 6 of 10 November 2011

Article 13.2 - Composition

The Board is composed of seven members²⁰:

- the Secretary, the Deputy Secretary, the Treasurer and the Deputy Treasurer. All of the above exercise, by right, the same functions within the Board.
- three members appointed by majority vote of the members from among the elected employee representatives.

At least four of these seven members must belong to a Group entity included within the scope of the European Works Council and located outside French territory.²¹

Article 14 – Nature of Meetings, Duration and Location

Article 14.1 – Meetings of the European Works Council

- Council briefings

The members of the European Works Council may, if they wish, hold a briefing without the General Management representatives being present, the day before a plenary Council meeting.

These briefings shall take place at the GROUPAMA SA head office and shall be held over an entire day, the day before each plenary Council meeting, thus enabling members to discuss transversal subjects relating to European employment law.²²

GROUPAMA SA shall provide the equipment (reservation of a meeting room and installation of interpreting booths) and human resources (logistics) required for the smooth running of these briefings. In particular, it shall provide for the presence of interpreters²³.

- Plenary Council meetings²⁴

The European Works Council shall meet twice a year at the GROUPAMA SA head office, or in another location subject to agreement by the Chairman. The meeting shall be held over an entire day or a half-day, depending on the number of items on the agenda. The date shall be set by the Chairman.

At the end of each plenary Council meeting, the members shall have the opportunity to hold a half-day “post-plenary” meeting to follow up on their discussions and actions, without the General Management representatives being present.

The duration of this meeting must, as far as possible, take into account the time constraints with regard to the members’ return to their home entities.

When, despite measures taken, the member cannot return due to the meeting overrunning, their expenses shall be borne under the conditions set out in article 23.2 of this agreement.

Article 14.2 – Board Meetings

²⁰ Amended by article 2 of the amendment of 09/06/2008

²¹ Amended by article 8 of the amendment of 17 February 2003 then by article 2 of the amendment of 9 June 2008

²² Amended by article 2 of the amendment of 15 February 2007

²³ Inserted by article 2 of the amendment of 15 February 2007

²⁴ Inserted by article 2 of the amendment of 15 February 2007

- Board briefing

If they wish, Board members may hold a briefing the day before or on the morning of an extraordinary Board meeting²⁵.

These briefings shall take place at the GROUPAMA SA head office and shall be held over a half-day, the day before or on the morning of an extraordinary Board meeting.

For the other conditions for organising these briefings, see article 14.1 of this agreement.

- Extraordinary Board meeting

In the event of exceptional circumstances arising that significantly affect the interests of at least half of the employees of the entities in a country, the Board may make a request to the Chairman, via the Secretary, to hold an extraordinary Board meeting.

The impact on workforce is evaluated by country and not by entity.

A letter of information shall be sent to all members of the European Works Council.

The Chairman shall decide if the meeting is to be held and the date thereof; in the event he refused, he shall justify his decision in writing by a letter addressed to the Secretary.

Particular circumstances that may be considered as exceptional include relocation, closures of companies or establishments and collective redundancies having a significant effect on the interests of half of the employees of the entities in a country.

The meeting shall take place at the GROUPAMA SA head office or at another location at the request of the Chairman²⁶ and shall be held over an entire day or a half-day, depending on the number of items on the agenda.

The Council Chairman or his representative shall attend the meeting²⁷, along with any other persons with expertise that he considers to be useful.

The Council members whose constituencies include the entities directly affected by the measures in question shall also attend.

(...)

Article 15 – Invitations, Agenda and Appended Documents

Article 15.1 - Pre Invitations and Invitations 28

Pre-invitations and invitations to plenary Council meetings and extraordinary Board meetings shall be sent by the Group Human Resources Department to each member.

Article 15.2 – Agenda and Appended Documents

The meeting agenda (for plenary Council meetings and extraordinary Board meetings²⁹) shall be finalised jointly by the Chairman and the Board members, and sent to the members of the relevant body at least 15 days before the meeting.

²⁵ Amended by article 2 of the amendment of 15 February 2007

²⁶ Inserted by article 4 of the amendment of 10 December 2004

²⁷ Inserted by article 10 of the amendment of 17 February 2003

²⁸ Amended by article 3 of the amendment of 15 February 2007

²⁹ Amended by article 2 of the amendment of 15 February 2007

The Secretary shall be responsible for collecting and summarising proposed items for the agenda from Board members and then sending them to the Chairman.

However, in the event that agreement on its content cannot be reached, the agenda shall be set by the Chairman and sent to the Council members at least 10 days before the meeting date.

For one of the two annual plenary Council meetings, an activity report outlining the development of the business and the outlooks for the Group shall also be sent to members, at the same time as the agenda if possible or, at the latest, on the day of the plenary meeting.

Article 16 – Summary Report and Minutes

A summary report (4 pages maximum) shall be drawn up for Plenary Council meetings or extraordinary Board meetings, outlining the key matters discussed during the meetings.

This summary report shall be drawn up during the month following the meeting in question, by an external organisation attending the meetings.

This document shall be sent to the Secretary for approval. The Secretary has one month to notify the General Management in writing of any comments and/or modifications that he wishes to put forward.

Once translated, the final version of the summary report shall then be sent, within the following month:

- to each Council member;
- and to all Management teams of the entities included in the scope of the European Works Council, to then be sent, as soon as possible, to the staff representative bodies (central works councils and works councils for France).

Minutes shall also be taken for all plenary Council meetings and extraordinary Board meetings.

The minutes shall be written by an external organisation attending the meetings.

The minutes draft translated is aimed at by the Direction to the members of the European Works Council. The latter have one month to share their modifications and / or comments to the Direction, with a copy to the members of the European Works Council's Board.

A finalized version is aimed to the members of the European Works Council with a deadline of six months after the meeting in question.

The minutes shall be approved at the next meeting of the European Works Council.

Article 17 – Sending of Documents

In accordance with the Group's policy with regard to sustainable development, the meeting documents, summary report and minutes shall be sent to the members of the European Works Council or the Board of the European Works Council via a knowledge base managed by Group Human Resources.

Access to this base is granted to named members during the term of office. Full members and substitute members of the European Works Council therefore have access to this knowledge base.

Any document sent in this way at least 10 days before the meeting shall be deemed to be in the possession of the members of this body and shall not be handed out at the meeting.

This knowledge base will contain all files relating to meetings of the European Works Council and the Board of the European Works Council for a mandate.

At the beginning of each new term of office, Group Human Resources shall organise a training session on the use of the knowledge base, which shall take place at the first meeting of the newly appointed European Works Council.

Article 18 - Languages of the European Works Council³⁰

Article 18.1 – Translation of Documents

The official working languages of the European Works Council are French and English.

All letters, pre-invitations or invitations, agendas, minutes, summary reports and any other documents of any type whatsoever, as long as they are in written form, sent by the General Management or Group Human Resources Department to employee representatives, shall be in French and in English.

Article 18.2 - Interpreting

For plenary meetings of the European Works Council, the General Management or Group Human Resources Department shall provide an interpreting service for all languages required, up to four languages (other than French), as defined by the Secretary of the Council, in order to ensure effective communication.

Article 19 – Confidentiality and Protection

Council members, as well as any external participants,³¹ are bound by an ongoing obligation of discretion with regard to confidential information that may be communicated to them.

This obligation continues after their terms of office expire or their participation in the Council ceases³², as long as the information remains confidential.

During their term of office, the members of the European Works Council benefit from the same protection and guarantees as provided for by legislation and/or national practice for employee representatives.

³⁰ Inserted by article 4 of amendment no. 6 of 10 November 2011

³¹ Inserted by article 11 of the amendment of 17 February 2003

³² Inserted by article 11 of the amendment of 17 February 2003

SECTION V

RESOURCES

SECTION V - RESOURCES

Article 20 – Board Resources

Article 20.1 – Operating Budget³³

Other than the time credit granted to the members of the Board, in order to perform its duties the Board has a budget fixed at €11,100 per year of term of office³⁴.

Once a year at one of the two annual plenary Council meetings, the Treasurer, on behalf of the Board, shall explain how this budget was used.

The expenses presented by the Board shall be borne by GROUPAMA SA, under the terms and conditions defined in article 23 of this agreement.

Article 20.2 – Time credit

Each of the Board members³⁵, shall benefit from a time credit of 120 hours per full year for the exercise of their respective mandates, on a prorata basis for the period beginning on the date of signature of this agreement.

The time spent in meetings by the Secretary and the Officers, as well as the time spent travelling to meetings, shall be considered as working time that must be remunerated at normal rates. This time is not allocated to other time credits granted to them³⁶.

Article 20.3 – Business Travel by Officers³⁷

As part of their preparation for plenary Council meetings, Officers will have the opportunity to travel twice a year to visit one of the companies and/or subsidiaries within the scope of the European Works Council, where the Group has a presence. The choice of the company and / or the subsidiary will be chosen by common agreement with the Direction.

Meetings can only be held with employee representatives in their workplace with the agreement from the General Management of the entity in question and under the terms and conditions determined locally.

A representative from International General Management and/or Group Human Resources may, if required, attend these meetings.

The work carried out during the year at briefings and at meetings with representatives from the subsidiaries shall be presented by the members of the Board once a year at one of the two plenary Council meetings.

Article 21 - Expert

GROUPAMA SA shall take on the financial expenses associated with the intervention of an expert called in to assist the Council or the Board, insofar as this is necessary for the fulfilment of their assignments, up to a limit of a budget set at €30,000³⁸ per year.

³³ Amended by article 3 of amendment no. 6 of 10 November 2011

³⁴ Amended by article 3 of the amendment of 10 December 2004 then by article 7 of the amendment of 15 February 2007 then by article 3 of amendment no. 6 of 10 November 2011.

³⁵ Inserted by article 12 of the amendment of 17 February 2003

³⁶ Inserted by article 5 of amendment no. 6 of 10 November 2011

³⁷ Article inserted by article 9 of the amendment of 15 February 2007

This expert is appointed by majority vote of the members present³⁹ who are employee representatives on the Council; he may report on his activities before the Council members, with the agreement of the Chairman.

He has access only to the documents held by the Officers or the Council.

However, with agreement from the Management of the subsidiary concerned, the expert may request access to documents considered to be useful in his area of expertise⁴⁰.

Article 22 - Training ⁴¹

Article 22.1 – Ongoing Training

General Management may organise one training session per term of office of the Council. This session, intended to form part of the ongoing training of Council members, will have the specific objective of enabling better understanding of the structure and activities of the Group as well as the economic, commercial and social environment of the different countries included within the Council's scope.

After discussions with the Board, the training intended for members of the European Works Council is expected to focus on the following subject areas:

- knowledge of the Group and its business lines;
- raising awareness of the Group's practices in Europe with regard to corporate social responsibility;
- the fundamentals of insurance, banking and finance;
- themes linked to industrial relations, collective negotiation in the various countries represented, European labour regulations and briefing/consultation and European sector-based dialogue.

Article 22.2 – Language Training

At the beginning of each new term of office of the European Works Council and throughout its duration, the opportunity shall be offered to each of the members of this body to improve their skills in the official languages of the European Works Council (English and French) up to a limit of thirty hours of distance learning (Internet or telephone-based).

Article 23 – Organisation and Participation Expenses

The financial responsibility for expenses related to organisation of meetings and employee representatives' travel and overnight stays is allocated according to the following rules:

Article 23.1 – Expenses related to Organisation of Meetings

The expenses associated with the physical organisation of plenary Council meetings and extraordinary Board meetings, and with the briefings for these (interpreters, hiring interpretation equipment and conference room) shall be reimbursed by GROUPAMA SA⁴².

Article 23.2 – Expenses related to Business Travel and Overnight Stays

Council members and Officers can claim back expenses for travel, meals and overnight stays related to their attendance at plenary Council meetings, extraordinary Board meetings and briefings, under the terms and conditions outlined below⁴³:

³⁸ Amended by article 13 of the amendment of 17 February 2003

³⁹ Inserted by article 13 of the amendment of 17 February 2003

⁴⁰ Inserted by article 13 of the amendment of 17 February 2003

⁴¹ Inserted by article 6 of amendment no. 6 of 10 November 2011

⁴² Amended by article 2 of the amendment of 15 February 2007

a) Entities that are members of the UDSG

Travel expenses (train fares, air fares and expenses resulting from travel by car), meals and accommodation shall be reimbursed according to the terms and conditions defined in article 9.2, paragraphs a), b), c), d) and e) of the GROUPAMA National Agreement of 10 September 1999.

b) French and European entities that are not members of the UDSG

The financial responsibility for expenses related to business travel and overnight stays shall be borne by the entity to which each attendee belongs, in accordance with the rules and practices in force in that entity.

However, the cost of a meal eaten in a company restaurant on the day of plenary meeting or extraordinary meeting shall be reimbursed by GROUPAMA SA.

c) Conditions for reimbursement of expenses

Expenses related to business travel and overnight stays will only be reimbursed upon presentation of the original receipts and invoices.

No expense claims will be accepted after a period of two months from the meeting in question.

Article 23.3 - Advances on expenses

Employee representatives may, on written request, receive an advance on their expenses up to a maximum limit of €1,000. This advance is designed to cover expenses incurred in relation to attendance at the plenary or extraordinary of the Council and, if applicable, the Board.

The terms and conditions for granting such an advance are defined according to the rules in force in the company.

In any event, evidence of the expenses incurred must be submitted (original receipts and invoices attesting to the expense). If this evidence is not provided, the advance on expenses must be repaid.

Article 23.4 – Maintenance of Salary

a) Entities that are members of the UDSG

Article 9.1 of the GROUPAMA National Agreement of 10 September 1999 is applicable.

b) French and European entities that are not members of the UDSG

The financial responsibility for maintenance of salaries shall be borne by the entity to which each attendee belongs, in accordance with the rules and practices in force in that entity.

⁴³ Amended by article 2 of the amendment of 15 February 2007

SECTION VI

FINAL PROVISIONS

SECTION VI FINAL PROVISIONS

Article 24 – Interpretation of the Agreement and the Appended Documents – Applicable law

The text in French shall serve as a reference in the event of a problem related to interpretation or a dispute; this applies to the text of the agreement itself as well as to any other texts associated with the European Works Council (agenda, invitations, summary reports, etc.).

This agreement is governed by French law. In the event of any dispute, only the French courts shall be competent.

Article 25 – Term of the agreement – Effective date – Review – Termination⁴⁴

Article 25.1 – Term of the agreement and Effective Date

This agreement is concluded for an indefinite period.

It shall take effect two months after signature by the members of the European Works Council.

Consequently, the agreement on the implementation of a European Works Council within Groupama of 29 November 2000, and its amendments, shall be rescinded, effective two months after the signature of this agreement by the members of the European Works Council.

Article 25.2 – Review of the Agreement

The parties agree to meet three months before the date of each renewal of the European Works Council's terms of office, in order to agree on any adaptations required for application of this agreement.

In order to facilitate the discussions, the review of the agreement shall be discussed in advance by General Management and the Board as defined in article 13 of this agreement, over the course of one or several meetings. The Board shall keep the members of the European Works Council informed of the progress of these discussions.

After the discussions are concluded, a draft amendment resulting from the review shall be approved by General Management and the Board; it shall then be put forward for signature by the Council at the plenary meeting.

The amendment resulting from the review must be signed by the General Management or their representative and the majority of the members of the European Works Council. These members may authorise the Secretary or the Deputy Secretary of the Council to sign the amendment in their name (appendix).

To facilitate reading of this agreement and its successive amendments, a summary version shall be provided to members of the European Works Council.

Article 25.3 – Termination of the agreement

In accordance with the provisions of article L. 2261-9 of the French Labour Code, this agreement may be terminated at any time, subject to a notice period of three months.

Notification of termination shall be given in writing to the other Council members and shall give rise to the legal formalities of filing.

⁴⁴ Amended by article 7 of amendment no. 6 of 10 November 2011

Article 26 - Formalities of filing

In accordance with articles D. 2231-3, D. 2231-5, D. 2231-6 and D. 2231-2, L. 2261-1 and L. 2262-8 of the French Labour Code, two copies of this agreement, one of which shall be a hard copy signed by the parties and one an electronic copy, shall be filed with the French Regional Directorate for Companies, Competition, Consumption, Work and Employment (Direccte) in Paris and one original copy also sent to the Registrar of the Industrial Tribunal in Paris.

Drawn up in as many copies as there are members,

In Paris, on the XXXXXXXXXXXX

APPENDIX

MANDATE⁴⁵

I, the undersigned,(*Surname-First name*), working at
the subsidiary, grant authority to
.....(*Surname-First name*), (*Secretary or Deputy
Secretary* of the European Works Council*) to sign, in my name, the amendment
.....to
the agreement on the implementation of a European Works Council within Groupama.

Drawn up in, on

Signature to be preceded by full name

Copied to: Group Human Resources – Group Employee Relations

* Delete as necessary
*

⁴⁵ Inserted by the appendix to amendment no. 6 of 10 November 2011