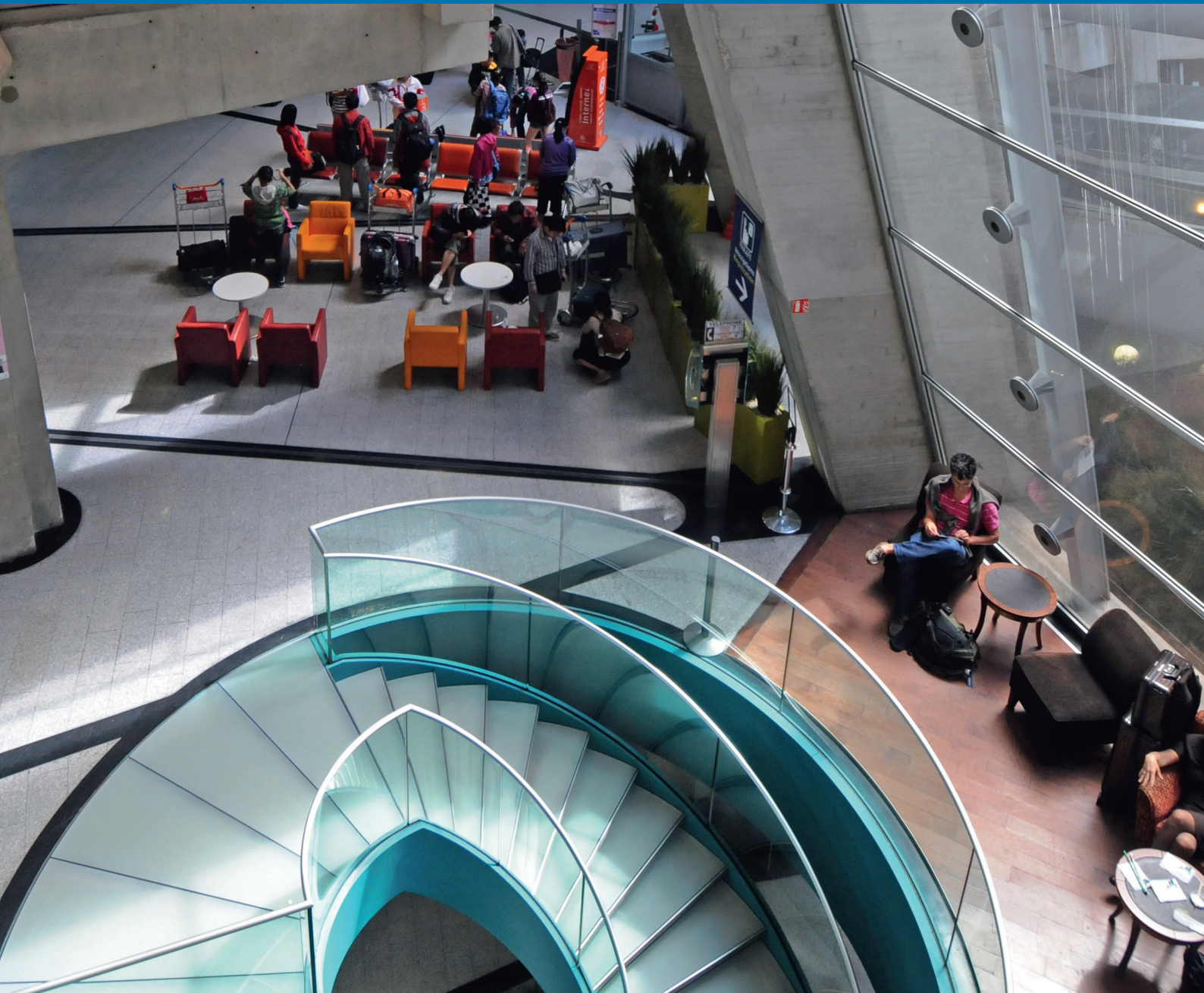


# Notice of Meeting

COMBINED GENERAL MEETING OF SHAREHOLDERS

**15 May 2014 at 3pm**

MAISON DE LA CHIMIE • 28 BIS RUE SAINT-DOMINIQUE • 75007 PARIS



**AÉROPORTS DE PARIS**

# Contents

|   |           |
|---|-----------|
| <b>MESSAGE FROM THE CHAIRMAN &amp; CEO</b>  | <b>3</b>  |
| <b>AGENDA<br/>FOR THE GENERAL MEETING OF 15 MAY 2014</b>  | <b>4</b>  |
| <b>HOW TO GET TO<br/>THE COMBINED GENERAL MEETING OF 15 MAY 2014</b>  | <b>7</b>  |
| <b>HOW TO PARTICIPATE<br/>IN THE GENERAL MEETING ON 15 MAY 2014</b>   | <b>8</b>  |
| <b>HOW TO COMPLETE YOUR VOTING FORM</b>   | <b>11</b> |
| <b>PRESENTATION OF THE BOARD OF DIRECTORS<br/>AND ITS COMMITTEES AT 26 MARCH 2014</b>   | <b>12</b> |
| <b>REPORT FROM THE BOARD OF DIRECTORS<br/>TO THE COMBINED GENERAL MEETING OF 15 MAY 2014<br/>DESCRIPTION OF THE DRAFT RESOLUTIONS</b> | <b>16</b> |
| <b>DRAFT OF THE WORDING OF THE RESOLUTIONS<br/>PRESENTED TO THE COMBINED GENERAL MEETING<br/>OF 15 MAY 2014</b>                       | <b>33</b> |
| <b>BRIEF SUMMARY OF AÉROPORTS DE PARIS<br/>GROUP'S SITUATION LAST YEAR</b>  | <b>44</b> |
| <b>CORPORATE RESULTS OF AÉROPORTS DE PARIS<br/>FOR THE LAST FIVE FINANCIAL YEARS</b>  | <b>48</b> |
| <b>OPTIONAL REQUEST FOR DOCUMENTS AND INFORMATION<br/>AS REFERRED TO IN ARTICLE R. 225-83 OF THE FRENCH<br/>COMMERCIAL CODE</b>       | <b>49</b> |



## Message from the Chairman & CEO



The General Meeting is an opportunity for you to **obtain information, tell us what you think and learn more** about the business.



Dear Shareholder,

**We hereby invite you to the Combined General Meeting which this year will be held at 3pm on 15 May 2014, at the Maison de la Chimie in Paris.**

After reviewing the results and looking back at the highlights of 2013, I will present the strategy and outlook for Aéroports de Paris. The General Meeting is also an important event in the company's calendar and a valuable opportunity for information and dialogue. You will be asked to vote on the financial statements and the dividend of €1.85 per share, to be paid on 28 May 2014.

In this document you will find all the draft resolutions along with a voting form to allow you to attend the meeting, to appoint a proxy or to vote by post.

On behalf of Aéroports de Paris, please allow me to restate how important it is to us that you attend the meeting, and to thank you for your confidence.

**Augustin de Romanet**  
Chairman & CEO



# Agenda

## for the General Meeting of 15 May 2014

### General Meeting of Shareholders - Ordinary Part

- \* Approval of the company accounts for the financial year closed on 31 December 2013.
- \* Approval of the consolidated accounts for the financial year closed on 31 December 2013.
- \* Appropriation of the result for the financial year closed on 31 December 2013 and fixing the dividend.
- \* Approval of the agreements entered into with the French State covered under articles L. 225-38 *et seq* of the Commercial Code.
- \* Approval of a commitment made for the benefit of Mr Patrick Jeantet, Chief Operating Officer, covered by article L. 225-42-1 of the Commercial Code.
- \* Authorisation to be given to the Board of Directors for the purpose of carrying out transactions on the company's shares, in the context of article L. 225-209 of the Commercial Code.
- \* Ratification of the co-opting of Mrs Géraldine Picaud as director.
- \* Ratification of the appointment of Mr Xavier Huillard as non-voting Board member.
- \* Ratification of the appointment of Mr Jérôme Grivet as non-voting Board member.
- \* Renewal of Mr Augustin de Romanet de Beaune as director.
- \* Renewal of Mr Jos Nijhuis as director.
- \* Renewal of Mrs Els de Groot as director.
- \* Renewal of Mr Jacques Gounon as director.
- \* Appointment of the company VINCI as director.
- \* Appointment of the company Predica Prévoyance Dialogue du Crédit Agricole as director.
- \* Renewal of Mrs Christine Janodet as non-voting Board member.
- \* Appointment of Mr Bernard Irion as non-voting Board member.
- \* Decision on the remuneration due or allocated, in respect of the financial year closed on 31 December 2013, to the Chairman & Chief Executive Officer.
- \* Ratification of the transfer of the registered office of Aéroports de Paris to a neighbouring department (Seine-Saint-Denis).

---

## General Meeting of Shareholders - Extraordinary Part

- \* Delegation of competence to the Board of Directors to proceed, subject to the provisions of the last sub-paragraph of article L. 6323-1 of the Transport Code, with an issue of shares or securities, with maintenance of the shareholders' pre-emptive subscription right.
- \* Delegation of competence to the Board of Directors to proceed, subject to the provisions of the last sub-paragraph of article L. 6323-1 of the Transport Code, with an issue of shares or securities, by a public offering, with removal of the shareholders' pre-emptive subscription right.
- \* Delegation of competence to the Board of Directors to proceed, subject to the provisions of the last sub-paragraph of article L. 6323-1 of the Transport Code, with an issue of shares or securities, by an offer of private placement, with removal of the shareholders' pre-emptive subscription right.
- \* Delegation of competence to be given to the Board of Directors for the purpose of increasing, subject to the provisions of the last sub-paragraph of article L. 6323-1 of the Transport Code, the number of securities to issue in case of increase in capital with or without pre-emptive subscription right.
- \* Delegation of competence to be given to the Board of Directors for the purpose of deciding, subject to the provisions of the last sub-paragraph of article L. 6323-1 of the Transport Code, to increase the share capital by the incorporation of premiums, reserves, profits or others.
- \* Delegation of competence to be given to the Board of Directors to decide, subject to the provisions of the last sub-paragraph of article L. 6323-1 of the Transport Code, the increase in share capital by issue of shares or securities giving access to the capital reserves to enrolled members of company savings plans, with removal of the pre-emptive subscription right in favour of the latter.

- 
- \* Delegation of competence to be given to the Board of Directors for the purpose of issuing shares or securities in case of public offering initiated by the company, subject to the provisions of the last sub-paragraph of article L. 6323-1 of the Transport Code.
  - \* Delegation to be given to the Board of Directors for the purpose of proceeding with an issue of shares or securities, subject to the provisions of the last sub-paragraph of article L. 6323-1 of the Transport Code, with a view to remunerating contributions in kind granted to the company, within the limit of 10% of the share capital.
  - \* Authorisation to be given to the Board of Directors for the purpose of reducing, subject to the provisions of the last sub-paragraph of article L. 6323-1 of the Transport Code, the share capital by cancellation of treasury shares.

---

### **General Meeting of Shareholders - Ordinary Part**

- \* Powers for formalities.



# How to get to the Combined General Meeting of 15 May 2014

## Maison de la chimie

28 bis, rue Saint-Dominique

75007 Paris

Tel: +33 (0)1 40 62 27 00

Fax: +33 (0)1 45 55 98 62

### Email:

info@maisondelachimie.com

### Website:

www.maisondelachimie.com

### RER:

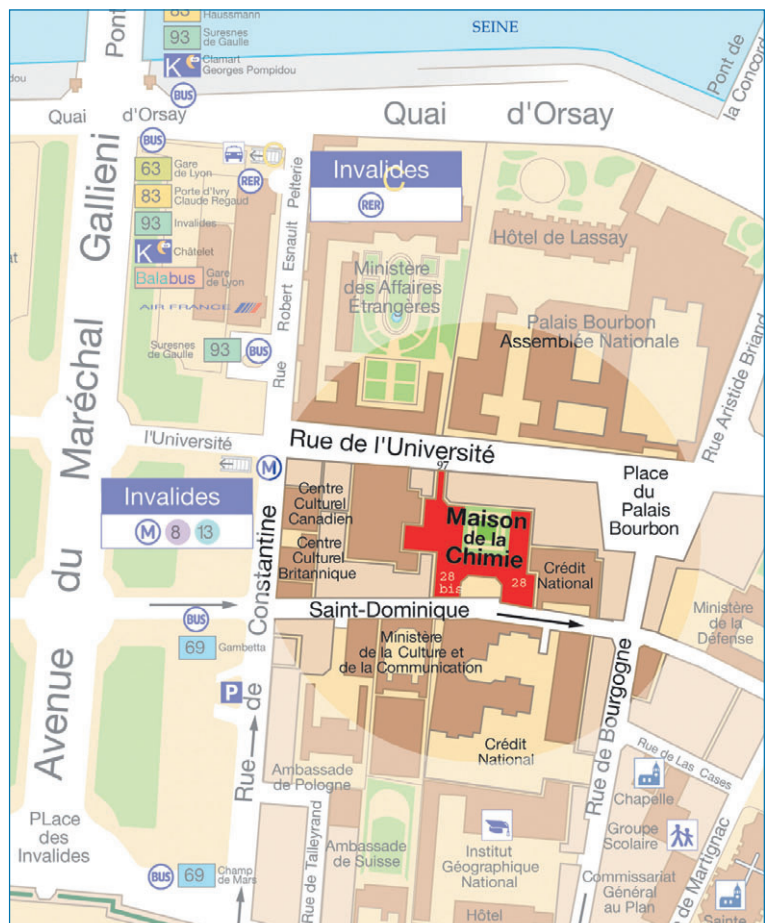
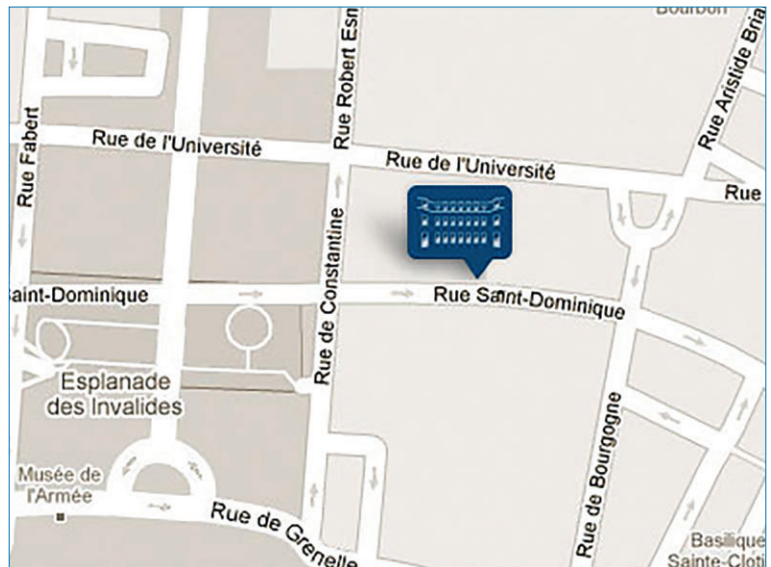
line C, Invalides station

### Metro:

lines 8, 12 and 13, Assemblée Nationale, Solférino and Invalides stations

### Bus:

routes 63, 69, 83, 93 and 94





# How to participate in the General Meeting on 15 May 2014

## Conditions for participating in the Meeting

All shareholders may attend the General Meeting, be represented at the meeting or vote by post on the condition that they demonstrate that they qualify as a shareholder.

## Prior conditions in order to participate in the Meeting

Pursuant to Article R. 225-85 of the French Commercial Code, in order to attend the meeting, vote by correspondence or to be represented by proxy, the registered shares of shareholders must be recorded in the shareholder's name or in the name of the bank or broker for their account in accordance with the seventh paragraph of Article L. 228-1 of the French Commercial Code, at least three working days prior to the General Meeting, that is to say on Monday 12 May 2014 at 12am (midnight) Paris time.

### If you hold registered shares:

Your shares must be registered in your name or the name of your intermediary at least three working days prior to the meeting at 12am (midnight), that is to say on Monday 12 May 2014 at 12am (midnight) Paris time.

### If you own bearer shares:

You must ask the intermediary who manages your securities to issue a certificate of holding.

## Method of participation in the General Meeting

### To attend the General Meeting in person

Shareholders wishing to attend the General Meeting in person may ask for an attendance card in the following manner:

- \* **tick box A on the form**
- \* **date and sign the form**

### If your shares are registered:

Return the signed form, by means of the enclosed pre-paid envelope or by ordinary mail to the institution appointed by Aéroports de Paris:

BNP Paribas Securities Services  
CTS Assemblées Générales  
Les Grands Moulins de Pantin  
9, rue du Débarcadère  
93761 Pantin Cedex  
FRANCE

### If you own bearer shares:

You must ask the intermediary who manages your securities for an attendance card to be sent to you.

Any shareholder who has not received their attendance card at least three working days prior to the date of the meeting should ask their intermediary to issue them with a certificate of holding to allow them to demonstrate to the reception desk for the meeting that they are a shareholder.

### To vote by post or be represented by proxy at the General Meeting

For those shareholders not attending the meeting in person and who wish to vote by post or to be represented by proxy by the Chairman of the meeting, their spouse or partner in a civil partnership or any other natural or legal person of their choice:

**You should choose from the three possibilities open to you by ticking the appropriate box:**

#### Vote by post

*(Do not forget to also tick the "amendements et résolutions nouvelles" [amendments and new resolutions] box)*

Where appropriate, black out the boxes for resolutions with which you do not agree.

In order to be taken into account, balloting forms must be received by the Service Assemblées Générales of BNP Paribas Securities Services at least three days prior to the date of the meeting, that is to say Monday 12 May 2014.

For shareholders with bearer shares, the balloting form should be sent with a certificate of holding issued by the financial intermediary to BNP Paribas Securities Services.

Shareholders who have voted by post may not attend the meeting directly or be represented there by proxy.



### Give proxy to the Chairman

The Chairman will make a vote in favour of the adoption of the draft resolutions presented or approved by the Board of Directors and vote against in all other cases.

### Appoint a proxy for the day of the meeting

On the form that you send back, you may stipulate the name and address of the person whom you wish to appoint as proxy to attend the meeting and vote on your behalf.

And you sign and date the form.

In any event you should return the form as follows:

### If you own registered shares:

The form for appointing a proxy or voting by post is automatically attached to the meeting notice. Return the completed and signed

form, using the enclosed pre-paid envelope or by regular mail to BNP Paribas Securities Services – CTS Assemblées Générales – Les Grands Moulins de Pantin 9, rue du Débarcadère – 93761 Pantin Cedex - France.

### If you own bearer shares:

Ask for this form from the intermediary who manages your securities when notice of the meeting has been issued. Return the form at your earliest convenience to the financial intermediary (bank, investment company or on-line broker) who holds your account. Your financial intermediary shall send in the form along with a certificate of holding to the address given above.

**Pursuant to the provisions of Article R. 225-79 of the French Commercial Code, notification of the appointment and the revocation of a proxy may also be made by electronic means as follows:**

### Shareholders with registered shares

The shareholder must make their request by means of the interactive tool PlanetShares/My Shares by logging on using the log-in and password that already allow them to consult their personal account and by going to the “*Mon espace actionnaire - Mes assemblées générales*” [My shareholder area – My General Meetings] page then clicking on the “*Désigner ou révoquer un mandat*” [Appoint or revoke a proxy] button. They must include the following information: surname, first name and address of the proxy.

### Shareholders with bearer shares or with shares held by an intermediary

The shareholder must send an email to the address [paris.bp2s.france.cts.mandats@bnpparibas.com](mailto:paris.bp2s.france.cts.mandats@bnpparibas.com). This email must contain the following information: Surname, first name, address and full banking references for the principal as well as the surname, first name and address of the proxy;

The shareholder must ask the financial intermediary who manages their securities account to send written confirmation to the *Service*

*Assemblées Générales* of BNP Paribas Securities Services – CTS Assemblées Générales – Les Grands Moulins de Pantin 9, rue du Débarcadère – 93761 Pantin Cedex - France.

We remind you that the proxy can be revoked under the same conditions and the same means by which it is put in place.

Only notifications regarding the appointment or revocation of proxies may be sent to the email address given above, any other request or notification regarding another subject shall be disregarded and/or not taken into account.

In order for an appointment or revocation of proxy issued by electronic means to be taken into account, confirmations must be received at the latest the day before the meeting at 3pm (Paris time). Appointments or revocations of proxy by ordinary mail must be received at least three days prior to the day of the meeting.

**Under no circumstances may the shareholder send to the company both a form to appoint a proxy and for a postal vote.**

## Reminder of the provisions of Articles L. 225-106 to L. 225-106-3 and Article L. 225-107 of the French Commercial Code

### Article L. 225-106

**I.–** A shareholder may be represented by another shareholder or by his or her spouse or by a civil partner.

They may also be represented by any other natural or legal person of their choice:

- \* **1°** When the company's shares are listed on a regulated market;
- \* **2°** When the company's shares are listed on a multilateral trading facility that is subject to legislative or regulatory provisions aimed at protecting investors against insider dealing, price manipulation and misleading information according to the conditions laid down by the general rules of the French Financial Markets Authority appearing on a list adopted by this authority in the conditions established by its general rules and where this is provided for in the memorandum and articles of association.

**II.–** The proxy and where appropriate the revocation shall be communicated to the company in writing. The conditions for the application of this paragraph are stipulated by a decree of the *Conseil d'État*.

**III.–** Before every general shareholders' meeting, the Chairman of the Board of Directors or the management, as the case may be, may organise a consultation with the shareholders mentioned in Article L. 225-102 to enable them to appoint one or more proxies to represent them at the meeting in accordance with the provisions of this Article.

Such a consultation shall be obligatory where, following the amendment of the memorandum and articles of association pursuant to Article L. 225-23 or Article L. 225-71, the Ordinary General Meeting is required to appoint to the Board of Directors or the supervisory board, as the case may be, one or more shareholder employees or members of the supervisory board of the company investment trusts that holds the company's shares.

Such a consultation shall also be obligatory where an Extraordinary General Meeting is required to take a decision on an amendment to the memorandum and articles of association pursuant to Article L. 225-23 or Article L. 225-71.

Any clauses that conflict with the provisions of the preceding sub-paragraphs shall be deemed non-existent.

In the case of any power of representation given by a shareholder without naming a proxy, the Chairman of the General Meeting shall issue a vote in favour of adopting any draft resolutions submitted or approved by the Board of Directors or the management, as the case may be, and a vote against adopting any other draft resolutions. To issue any other vote, the shareholder must appoint a proxy who agrees to vote in the manner indicated by his or her principal.

### Article L. 225-106-1

When, as provided for in the third and fourth sub-paragraphs of paragraph I of Article L. 225-106 the shareholder is represented by somebody other than their spouse or civil partner, the proxy shall inform this shareholder of any facts that may allow him or her to assess the risk that the proxy work in the interests of another.

This information in particular regards the fact that the proxy or, as the case may be, the person on whose behalf he or she is acting:

- \* 1° Controls, according to the terms of Article L. 233-3, the company for whom the meeting has been called;
- \* 2° Is a member of the management, administrative or supervisory organisation of this company or a person who controls it according to the terms of Article L. 233-3;
- \* 3° Is employed by this company or a person who controls it according to the terms of Article L. 233-3;
- \* 4° Is controlled by or performs one of the functions referred to in paragraph 2 or 3 for a person or an entity controlled by a person who controls the company according to the terms of Article L. 233-3.

This information is also provided when there exists a family connection between the proxy or, where appropriate, the person on whose behalf he or she is acting, and a natural person in one of the situations described in paragraphs 1 to 4.

Should one of the above mentioned facts arise whilst the proxy is in place the proxy shall inform his or her principal at the earliest opportunity. Failing express confirmation of the proxy from the latter the proxy is considered revoked.

The revocation of the proxy is notified to the company by the proxy at the earliest opportunity.

The conditions for the application of this paragraph are stipulated by a decree of the *Conseil d'État*.

### Article L. 225-106-2

Any person actively soliciting, by offering directly or indirectly to one or more shareholders, under any form and by any means, to receive a proxy to represent them at the meeting for the company mentioned in the third and fourth sub-paragraph of Article L. 225-106, must publicly declare their voting policy.

They may also publicly declare their voting intentions on the draft resolutions presented at the meeting. They then perform, for any proxy received without voting instructions, a vote according to the voting intentions declared publicly.

The conditions for the application of this paragraph are stipulated by a decree of the *Conseil d'État*.

### Article L. 225-106-3

The Commercial Court having jurisdiction at the place where the company has its registered office may, at the request of the principal and for a term that may not exceed three years, deprive the proxy of the right to participate in this capacity at any meeting of the company in question in the event of a failure to adhere to the obligation to inform provided for in the seventh sub-paragraph of Article L. 225-106-1 or the provisions of Article L. 225-106-2. The court may decide upon the publication of this ruling at the expense of the proxy.

The court may also apply the same sanctions to the proxy at the request of the company in the event of a failure to adhere to the provisions of Article L. 225-106-2.

### Article L. 225-107

I.- Any shareholder may vote by post, using a form the wording of which shall be fixed by an Order approved by the *Conseil d'État*. Any provisions to the contrary contained in the memorandum and articles of association shall be deemed non-existent.

When calculating the quorum, only forms received by the company before the meeting shall be taken into account, on conditions to be laid down by an Order approved by the *Conseil d'État*. Forms not indicating any vote or expressing an abstention shall be considered negative votes.

II.- If the memorandum and articles of association so provide, shareholders participating in a meeting by video-conferencing or means of telecommunication that enable them to be identified, the nature and conditions of which shall be determined by an Order approved by the *Conseil d'État*, shall be deemed to be present at the said meeting for the purposes of calculating the quorum and majority.



# How to complete your voting form

**You wish to attend the General Meeting:**  
tick box A to receive your attendance card.

**You cannot attend the General Meeting and wish to vote by mail or have a proxy vote for you.**

**To authorise the Chairman to vote for you by proxy:** tick here, then date and sign at the bottom of the form.

**To authorise another shareholder, your spouse, partner with whom you have signed a civil pact of solidarity (PACS), or any other natural or legal person of your choice to represent you at the General Meeting:** tick here and write in this person's details.

**IMPORTANT : avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso / Before selecting, please refer to instructions on reverse side.**

**QUELLE QUE SOIT L'OPTION CHOISIE, NOIRCIER COMME CECI ■ LA OU LES CASES CORRESPONDANTES, DATER ET SIGNER AU BAS DU FORMULAIRE / WHICHEVER OPTION IS USED, SHADE BOX(ES) LIKE THIS ■, DATE AND SIGN AT THE BOTTOM OF THE FORM**

**A.** Je désire assister à cette assemblée et demande une carte d'admission : dater et signer au bas du formulaire / I wish to attend the shareholder's meeting and request an admission card : date and sign at the bottom of the form.

**B.** J'utilise le formulaire de vote par correspondance ou par procuration ci-dessous, selon l'une des 3 possibilités offertes / I prefer to use the postal voting form or the proxy form as specified below.

**AÉROPORTS DE PARIS**

Société Anonyme au Capital de 296.881.806 €  
Siège social : 291 boulevard Raspail, 75014 PARIS  
552 016 628 RCS PARIS

**ASSEMBLEE GENERALE MIXTE**  
Convoquée le 15 Mai 2014 à 15 heures,  
à la Maison de la Chimie  
28 bis rue Saint Dominique, 75007 Paris

**COMBINED GENERAL MEETING**  
To be held on May 15th, 2014 at 3 p.m.,  
at Maison de la Chimie  
28 bis rue Saint Dominique, 75007 Paris

**CADRE RÉSERVÉ À LA SOCIÉTÉ / For Company's use only**

Identifiant / Account

Nombre d'actions / Number of shares

Nombre de voix / Number of voting rights

Nominatif / Registered

Porteur / Bearer

Vote simple / Single vote

Vote double / Double vote

**JE VOTE PAR CORRESPONDANCE / I VOTE BY POST**  
Cf. au verso renvoi (2) - See reverse (2)

**Je vote OUI** à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directoire ou la Gérance, à l'EXCEPTION de ceux que je signale en noirissant comme ceci ■ la case correspondante et pour lesquels je vote NON ou je m'abstiens.

**I vote YES** all the draft resolutions approved by the Board of Directors EXCEPT those indicated by a shaded box - like this ■, for which I vote NO or I abstain.

|                          |                          |                          |                          |                          |                          |                          |                          |                          |           |                          |           |                          |
|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|-----------|--------------------------|-----------|--------------------------|
| 1                        | 2                        | 3                        | 4                        | 5                        | 6                        | 7                        | 8                        | 9                        | Oui / Yes | Non/No                   | Oui / Yes | Non/No                   |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | A         | <input type="checkbox"/> | F         | <input type="checkbox"/> |
| 10                       | 11                       | 12                       | 13                       | 14                       | 15                       | 16                       | 17                       | 18                       | B         | <input type="checkbox"/> | G         | <input type="checkbox"/> |
| 19                       | 20                       | 21                       | 22                       | 23                       | 24                       | 25                       | 26                       | 27                       | C         | <input type="checkbox"/> | H         | <input type="checkbox"/> |
| 28                       | 29                       | 30                       | 31                       | 32                       | 33                       | 34                       | 35                       | 36                       | D         | <input type="checkbox"/> | J         | <input type="checkbox"/> |
| 37                       | 38                       | 39                       | 40                       | 41                       | 42                       | 43                       | 44                       | 45                       | E         | <input type="checkbox"/> | K         | <input type="checkbox"/> |

Sur les projets de résolutions non agréés par le Conseil d'Administration ou le Directoire ou la Gérance, je vote en noirissant comme ceci ■ la case correspondant à mon choix.

**On the draft resolutions not approved by the Board of Directors, I cast my vote by shading the box of my choice - like this ■.**

**JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE**  
cf. au verso renvoi (3)

**I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING**  
See reverse (3)

**JE DONNE POUVOIR A :** cf. au verso renvoi (4)

**I HEREBY APPOINT** see reverse (4)

M., Mme ou Mlle, Raison Sociale / Mr, Mrs or Miss, Corporate Name

Adresse / Address

**ATTENTION :** S'il s'agit de titres au porteur, les présentes instructions ne seront valides que si elles sont directement retournées à votre banque.

**CAUTION :** If it is about bearer securities, the present instructions will be valid only if they are directly returned to your bank.

Nom, Prénom, Adresse de l'actionnaire (si ces informations figurent déjà, les vérifier et les rectifier éventuellement) - Surname, first name, address of the shareholder (if this information is already supplied, please verify and correct if necessary)

Cf. au verso renvoi (1) - See reverse (1)

**Whatever your choice, do not forget to date and sign here.**

Date & Signature

sur 1<sup>ère</sup> convocation / on 1st notification      sur 2<sup>ème</sup> convocation / on 2nd notification  
12 Mai 2014 / May 12th, 2014

à / to BNP PARIBAS SECURITIES SERVICES, CTS Assemblées, Grands Moulins de Pantin - 93761 PANTIN Cedex

**To vote by mail:** tick here

- Vote YES to a resolution, leaving empty the box provided below the number corresponding to this resolution;
- Vote NO to a resolution, or you abstain by shading the box provided below the number corresponding to this resolution.

Enter your full name and address or check them if they are already mentioned.



# Presentation of the Board of Directors and its committees

at 26 March 2014



## **AUGUSTIN DE ROMANET**

**Chairman & Chief Executive Officer  
of Aéroports de Paris**

Augustin de Romanet has been Chairman & Chief Executive Officer of Aéroports de Paris since the Decree of 29 November 2012. In the case of the TAV Group (governed by Turkish law), in which Aéroports de Paris holds a stake, he is a Director and Vice-Chairman of the Board of Directors of TAV Havalimanlari Holding A.S. ("TAV Airports" - a listed company in Turkey), of TAV Yatirim Holding A.S. ("TAV Construction") and of TAV TEPE AKFEN YATIRIM Insaat Ve Isletme A.S. (a subsidiary of TAV YATIRIM HOLDING). He is Vice-Chairman of the Corporate Governance Committee, of the Risk Committee and of the Appointments Committee at TAV Havalimanlari Holding A.S. ("TAV Airports"). He is also Chairman and Director of Média Aéroports de Paris (SAS), member of the Executive Committee and of the Board of Directors of Airports Council International (ACI) Europe (an international non-profit association based in Belgium) and a Director of Musée du Louvre-Lens, a public cultural cooperation body. He holds 300 shares.

Born on 2 April 1961, Augustin de Romanet is a graduate of the Institut d'Études Politiques in Paris and a former student of the École Nationale de l'Administration. He was previously Chief Executive Officer of Caisse des Dépôts et Consignations, between March 2007 and March 2012, and chaired the Strategic Investment Fund between 2009 and 2012. He was also Deputy Financial Director at Crédit Agricole SA and a member of the Executive Committee. He served as Deputy Secretary General to the Presidency of the Republic under Jacques Chirac from June 2005 to October 2006 and has held senior positions in various ministries. Between 2002 and 2005, he was Chief of Staff to the Minister of State in charge of the budget, Alain Lambert; Deputy Chief of Staff to Francis Mer, Minister for the Economy, Finance and Industry; Chief of Staff to Jean-Louis Borloo, Minister of Employment, Labour and Social Cohesion; and Deputy Chief of Staff to Prime Minister Jean-Pierre Raffarin.



## **DOMINIQUE BUREAU**

Born on 30 May 1956, Dominique Bureau is Delegate-General of the Economic Council for Sustainable Development within the Ministry for Ecology, Sustainable Development and Energy and member of the board of the ARAF (Autorité de Régulation des Activités Ferroviaires - railways regulatory authority).



## **MARIE-ANNE DONSIMONI**

Born on 8 May 1961, Marie-Anne Donsimoni is Head of Internal Occupant's Real Estate Policy within the Aéroports de Paris Real Estate Division. She is Chair of the Board of Directors and of the social commission at Réuni-Retraite-Cadres pension group. She is also a Director at GIE-REUNICA, GIE-SYSTALIANS and the association Sommitale of the Réunica group. She is backed by the CFE-CGC trade union.



## **HÉLÈNE CROCQUEVAILLE-EYSSARTIER**

Born on 30 December 1966, Hélène Crocquevaille-Eyssartier is Director General of Customs and Excise (Ministry for the Economy and Finance) and Chair of the "Masse des Douanes" (public body).



## **ARNAUD FRAMERY**

Born on 2 February 1974, Arnaud Framery is Operational Security Coordinator at Paris-Charles de Gaulle Airport, Aéroports de Paris. He is backed by the CGT trade union.



■ **SERGE GENTILI**

Born on 16 May 1956, Serge Gentili is Customer Service Agent at Paris-Charles de Gaulle Airport, Aéroports de Paris. He is backed by the CGT-FO trade union.



■ **SOLENE LEPAGE**

Born on 7 February 1972, Solenne Lepage is Director of "Transport and Audiovisual" Shareholdings at the State Shareholdings Agency within the Ministry for the Economy and Finance. She is also Director of RFF (Réseau Ferré de France) - an industrial and commercial public body; SNCF (Société nationale des chemins de fer français), an industrial and commercial public body; RATP (Régie autonome des transports parisiens), an industrial and commercial public body and Air France-KLM (a French listed limited company).



■ **NICOLAS GOLIAS**

Born on 21 May 1965, Nicolas Golias is Chief Technical Controller of Facilities within the Engineering and Architecture Division of Aéroports de Paris. He is also Chairman of the company "Administratrices" (simplified joint stock company). He is backed by the CGT trade union.



■ **FRANÇOISE MALRIEU**

**Independent Director**

Born on 7 February 1946, Françoise Malrieu is Chair of the Board of Directors at SFEF (Société de Financement de l'Economie Française). She is also a Director of La Poste (a French limited company), of GDF SUEZ (a French listed limited company), the French Institute of Directors (IF A), an association governed by the law of 1 July 1901 as well as member of the Supervisory Board of Bayard (a French limited company). She owns 350 shares in Aéroports de Paris.



■ **ELS DE GROOT**

Born on 27 April 1965, Els de Groot is a member of the Managing Board and Chief Financial Officer of Schiphol Luchthaven NV (a company under Dutch law). She is also member of the Supervisory Committee and Chair of the Audit Committee at "Beter Bed Holding" (Netherlands) and a Director at "Néoposine BV" (Netherlands). She owns 1 share in Aéroports de Paris.



■ **MICHEL MASSONI**

Born 20 September 1950, Michel Massoni is Coordinator of the Economy and Regulation Unit of the Ministry of Ecology, Sustainable Development and Energy.



■ **JACQUES GOUNON**

**Independent Director**

Born on 25 April 1953, Jacques Gounon is Chief Executive Officer of Eurotunnel SA (GET SA) (a French listed limited company). He owns 100 shares in Aéroports de Paris.



■ **FRÉDÉRIC MOUGIN**

Born on 1 April 1952, Frédéric Mougin is Deputy Manager of the "Airsides Operations" Operational Infrastructures Unit at Paris-Orly Airport, Aéroports de Paris. He is backed by the CGT trade union.



■ **JEAN-PAUL JOUVENT**

Born on 31 January 1961, Jean-Paul Jouvent is head of the "employee savings and employee shareholdings" mission within the Human Resources Division of Aéroports de Paris. He is backed by the UNSA trade union.



**JOS NIJHUIS**

Born on 21 July 1957, Jos Nijhuis is Chairman and Chief Executive Officer of Schiphol Luchthaven NV (a company under Dutch law). He is also member of the Supervisory Board at SNS Reaal NV (Netherlands) and "Stichting Het Muziektheater Amsterdam" (Foundation of the "Amsterdam Music Theatre" - Netherlands) and member of the Consultative Committee of the "Amsterdam Economic Development Board" (Netherlands). He owns 1 share in Aéroports de Paris.



**GÉRALDINE PICAUD**

**Independent Director**

Born on 26 February 1970, Géraldine Picaud is Chief Financial Officer of the Essilor International group (a listed limited company). She owns 15 shares in Aéroports de Paris.



**FRÉDÉRIC PERRIN**

Born on 16 September 1956, Frédéric Perrin is Central Director of the Border Police at the Police department within the Interior Ministry.



**JEAN-CLAUDE RUYSSCHAERT**

Born on 29 April 1950, Jean-Claude Ruyschaert is Regional and Interdepartmental Director of Public Works and Regional Planning for Ile-de-France and Ministerial Delegate (public works and regional planning) for the Ile-de-France public defence directorate at the Ministry for Ecology, Sustainable Development and Energy. He is Vice-Chairman of the Board of Directors and a Director of the EPADSA (La Défense and Seine public development company), of the Orly Seine Amont public development company, the public land management company for the Ile-de-France region and the AFTRP (Agence Foncière et Technique de la Région Parisienne - Paris region land and technical development agency). He is also a Director at Port Autonome de Paris (a public body) and of Etablissement public de l'aménagement de la Défense Seine Arche.

## Non-voting Board members



**JÉRÔME GRIVET**

Born on 26 March 1962, Jérôme Grivet is Chief Executive Officer of Predica and of Crédit Agricole Assurances (French non-listed limited companies) and a member of the Executive Committee of Crédit Agricole S.A. (a French listed limited company). Appendix 2 of the Board of Directors' report to the General Meeting (information on candidates) provides detailed information on Mr Grivet.



**XAVIER HUILLARD**

Born on 27 June 1954, Xavier Huillard is Chairman and CEO of VINCI, a French listed limited company. Appendix 2 of the Board of Directors' report to the General Meeting (information on candidates) provides detailed information on Mr Huillard.



**CHRISTINE JANODET**

Born on 29 September 1956, Christine Janodet is Mayor of the town of Orly. She is also a Councillor for Val-de-Marne. She holds 20 shares.

- Directors appointed at the ordinary general meeting held on 28 May 2009 or co-opted, required to own at least 1 share (article 13 of the Article of Association of Aéroports de Paris).
- Directors representing the French State, appointed by decree and not required to own a minimum number of shares in the company, as defined in the Article of Association (article 11 of law no. 83-675 dated 26 July 1983 on public sector democratisation).
- Elected directors representing employees, not required to own the minimum number of shares of the company determined by the Articles of Association (Art. 21 of Law no. 83-675 of 26 July 1983 relating to the democratisation of the public sector).
- Non-voting Board members.

## Also attend Board Meetings, in an advisory capacity:

**PATRICK GANDIL**, Government Commissioner, Director General of the French Civil Aviation Authority.

**CAROLINE MONTALCINO**, Economic and Financial Corporate Controller.

**PAUL SCHWACH**, Deputy Government Commissioner, Director of Air Transport.

**JOËL VIDY**, Secretary of the Works Council.

## Other corporate officer of Aéroports de Paris:



**PATRICK JEANTET**, Chief Operating Officer since 1 January 2014

Born on 4 April 1960, Patrick Jeantet is a graduate of the École Polytechnique and the École Nationale des Ponts et Chaussées. Between 1986 and 1993, he held various positions within the Bouygues Group where, in particular, he was involved, as an engineer, in the construction of the Channel Tunnel. In 1993, he was appointed International Development Director and Director for East and Southern Africa at SOGEA SA. Then, from 1997 to 2005, he was Director of the potable water distribution and wastewater treatment company Manila Water Company (Philippines) and Chief Operating Officer

of International Water in London. In 2005, Patrick JEANTET joined KEOLIS, a public transport company belonging to the SNCF Group, to take up the roles of Executive Director, Deputy-CEO in charge of international business and then, in February 2011, Chief Operating Officer, France and member of the Executive Committee. At its meeting on 24 October 2013, the Board of Directors of Aéroports de Paris appointed Patrick JEANTET Chief Operating Officer, with effect from 1 January 2014. He is also a Member of the Supervisory Board of HIME (a simplified joint stock company). He holds 32 shares.

## Specialised committees

### Strategy and Investments Committee

Chairman: **AUGUSTIN DE ROMANET**

Directors sitting on the committee:

**JOS NIJHUIS, DOMINIQUE BUREAU,  
SOLENE LEPAGE, MARIE-ANNE DONSIMONI  
AND NICOLAS GOLIAS**

### The Audit and Risk Committee

Chairman: **JACQUES GOUNON**, independent Director

Directors sitting on the committee:

**FRANÇOISE MALRIEU, SOLENE LEPAGE,  
AND SERGE GENTILI**

### The Compensation, Appointments and Corporate Governance Committee

Chairwoman: **FRANÇOISE MALRIEU**, independent Director

Directors sitting on the committee:

**JACQUES GOUNON, SOLENE LEPAGE  
AND JEAN-PAUL JOUVENT**

## The standing Statutory Auditors

**Appointed at the general meeting held on 28 May 2009  
for six financial years**

**ERNST & YOUNG et autres**

Represented by **JACQUES PIERRES**

**KPMG SA**

Represented by **PHILIPPE ARNAUD**



# Report from the Board of Directors to the Combined General Meeting of 15 May 2014 Description of the draft resolutions

At the session of 26 March 2014, the company's Board of Directors decided to convene a Combined General Meeting for the purpose of putting before it the following agenda:

## General Meeting of Shareholders – Ordinary Part

- \* Approval of the company accounts for the financial year closed on 31 December 2013.
- \* Approval of the consolidated accounts for the financial year closed on 31 December 2013.
- \* Appropriation of the result for the financial year closed on 31 December 2013 and fixing the dividend.
- \* Approval of the agreements entered into with the French State covered under Articles L. 225-38 *et seq.* of the Commercial Code.
- \* Approval of a commitment made for the benefit of Mr Patrick Jeantet, Chief Operating Officer, covered by Article L. 225-42-1 of the Commercial Code.
- \* Authorisation to be given to the Board of Directors for the purpose of carrying out transactions on the company's shares, in the context of Article L. 225-209 of the Commercial Code.
- \* Ratification of the co-opting of Mrs Géraldine Picaud as director.
- \* Ratification of the appointment of Mr Xavier Huillard as non-voting Board member.
- \* Ratification of the appointment of Mr Jérôme Grivet as non-voting Board member.
- \* Renewal of Mr Augustin de Romanet de Beaune as director.
- \* Renewal of Mr Jos Nijhuis as director.
- \* Renewal of Mrs Els de Groot as director.
- \* Renewal of Mr Jacques Gounon as director.
- \* Appointment of the company VINCI as director.
- \* Appointment of the company Predica Prévoyance Dialogue du Crédit Agricole as director.
- \* Renewal of Mrs Christine Janodet as non-voting Board Member.
- \* Appointment of Mr Bernard Irion as non-voting Board Member.
- \* Decision on the remuneration due or allocated, in respect of the financial year closed on 31 December 2013, to the Chairman & Chief Executive group.
- \* Ratification of the transfer of the registered office of Aéroports de Paris to a neighbouring department (Seine-Saint-Denis).

## General Meeting of Shareholders – Extraordinary Part

- \* Delegation of competence to the Board of Directors to proceed, subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code, with an issue of shares or securities, with maintenance of the shareholders' pre-emptive subscription right.
- \* Delegation of competence to the Board of Directors to proceed, subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code, with an issue of shares or securities, by a public offering, with removal of the shareholders' pre-emptive subscription right.
- \* Delegation of competence to the Board of Directors to proceed, subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code, with an issue of shares or securities, by an offer of private placement, with removal of the shareholders' pre-emptive subscription right.
- \* Delegation of competence to be given to the Board of Directors for the purpose of increasing, subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code, the number of securities to issue in case of increase in capital with or without pre-emptive subscription right.



- \* Delegation of competence to be given to the Board of Directors for the purpose of deciding, subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code, to increase the share capital by the incorporation of premiums, reserves, profits or others.
- \* Delegation of competence to be given to the Board of Directors to decide, subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code, the increase in share capital by issue of shares or securities giving access to the capital reserves to enrolled members of company savings plans, with removal of the pre-emptive subscription right in favour of the latter.
- \* Delegation of competence to be given to the Board of Directors for the purpose of issuing shares or securities in case of public offering initiated by the company, subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code.
- \* Delegation to be given to the Board of Directors for the purpose of proceeding with an issue of shares or securities, subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code, with a view to remunerating contributions in kind granted to the company, within the limit of 10% of the share capital.
- \* Authorisation to be given to the Board of Directors for the purpose of reducing, subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code, the share capital by cancellation of treasury shares.

## General Meeting of Shareholders – Ordinary Part

- \* Powers for formalities.

### A. ORDINARY PART OF THE MEETING

#### 1. Approval of the company's annual and consolidated accounts for the financial year closed on 31 December 2013 (Resolutions No. 1 and 2)

The company's annual accounts for the financial year closed 31 December 2013, the annual consolidated accounts for the financial year closed 31 December 2013, their respective schedules and the management report covering these accounts, were finalised at the Board meeting of 19 February 2014 pursuant to I of Article L. 232-1 of the Commercial Code.

The net profit of Aéroports de Paris for FY2013 amounts to €312,047,634.83.

The consolidated net profit – group share – for FY2013 amounts to €304,740 billion.

The principal elements making up these results are described in the management report of the Board of Directors to the General Meeting of 15 May 2014.

The total expenditure and charges not allowable against corporation tax referred to in 4 of Article 39 of the General Tax Code for FY

2013 amounts to €112,724.75 and represents €42,835 in tax. The corporation tax rate is 38%. This amount of non-allowable expenditure and charges corresponds exclusively to the write-ups for the passenger vehicles which Aéroports de Paris uses, either in the form of long-term hire or through ownership outright.

You are asked to approve the company's annual accounts in accordance with Article L. 225-100 of the Commercial Code.

Also at your disposal is the report from the Chairman of the Board of Directors on the Board's composition and how the principle of gender equality is applied within it; on the conditions under which the Board's work is prepared and organized; and on the internal-control and risk management procedures implemented by Aéroports de Paris for the financial year ending 31 December 2013 as well the report of the auditors on this document.

#### 2. Appropriation of the result for the financial year closed on 31 December 2013 and fixing the dividend (Resolution No. 3)

You are asked to decide on appropriating the result for the financial year closed on 31 December 2013 and fixing the dividend.

The balance sheet for the financial year closed on 31 December 2013 shows a net profit of €312,047,634.83.

The legal reserve having been allocated up 10% of the share capital and having accounted for the carry forward account in profit by €701,255,622.47, the distributable profit amounts to €1,013,303,257.30.

It is proposed that you pay each of the 98,960,602 shares making up the share capital, a dividend of €1.85 (that is a total dividend of

€183,077,113.70) and allocate the balance of €830,226,143.60 to the carry forward account.

This dividend will be released for payment on 28 May 2014.

If when the dividend is released for payment the company were to be holding some of its own shares, the profit corresponding to the dividends not paid out because of these shares will be allocated to the “carry forward” account.

In compliance with the information obligation defined by Article 243 bis of the General Tax Code, it is specified that the amount of €1.85 to be distributed per share will be eligible for the 40% tax relief benefiting natural persons domiciled in France for tax purposes, provided at Article 158.3.2° of the General Tax Code.

It is recalled that the dividend payments made in respect of the past three financial years were as follows:

\* on 30 May 2013, dividends totalling €204,848,446.14, in respect of financial year closing 31 December 2012, representing a dividend per share of €2.07;

\* on 18 May 2012, dividends totalling €174,170,659.52, in respect of financial year closing 31 December 2011, representing a dividend per share of €1.76;

\* on 19 May 2011, dividends totalling €150,420,115, in respect of financial year closing 31 December 2010, representing a dividend per share of €1.52.

The distributions in respect of financial years closed on 31 December 2010, 31 December 2011 and 31 December 2012 were eligible for the 40% relief benefiting natural persons domiciled in France for tax purposes, provided by Article 258.3.2° of the General Tax Code, unless the option provided by former Article 117 quater of the General Tax Code for a flat-rate deduction at source of 19% for 2010 and 21% for 2011 and 2012 (excluding social security taxes) had been taken up.

With effect from 1 January 2013, dividends paid out to shareholders who are natural persons and domiciled in France for tax purposes are subject to an obligatory non-discharging deduction of 21% in accordance with the new wording of Article 117 quater of the General Tax Code resulting from the finance law for 2013 (law of 29 December 2012).

### 3. Approval of the agreements entered into with the French state and the commitment for the benefit of Mr Patrick Jeantet, Chief Operating Officer, covered by Articles L. 225-38 et seq. of the Commercial Code and Article L. 225-42-1 of the Commercial Code (Resolutions Nos. 4 and 5)

The purpose of **the fourth resolution** is to put to you for approval, in accordance with Article L. 225-40 of the Commercial Code, the agreements covered by Article L. 225-38 of the Commercial Code entered into with the French State and which were authorised by the Board of Directors in 2013.

These agreements are as follows:

\* **framework agreement between Météo France and Aéroports de Paris relating to meteorological services to air navigation and experiments on the Aéroports de Paris airport sites subject to the Air Traffic Terminal Services Charge (“RSTCA”):**

This agreement defines the general terms and conditions of services due by Météo France to Aéroports de Paris and the services rendered by the latter to enable Météo France to carry out its missions. With the exception of the areas of land which are provided to Météo France free of charge, the services supplied by Aéroports de Paris are remunerated on the basis of the costs it has had to bear. This agreement is entered into for a term of 5 years as from 15 March 2013. It is renewable by agreement between the parties;

\* **concerning Development scheme on the eastern access to the Paris-Charles de Gaulle Airport site.**

Aéroports de Paris has accepted to support this development scheme by contributing financial to the works and structures by granting support funding and by authorisation the partial discharge of water runoff from the road scheme into the rain-water runoffs belonging to it.

Two agreements were authorised by the Board of Directors:

\* the support funding agreement.

The agreement provides that Aéroports de Paris will participate in funding the operation by payment of an initial €1 million in support funding, paid in accordance with progress of the works, and a

second payment of €1 million in accordance with a stage payment schedule related to the completion of the works;

\* the agreement authorising the State to allow a part of the rain water runoff from the road scheme to spill into the Paris-Charles de Gaulle Airport network.

The agreement will terminate on the expiry date of the interprefectoral decision of 3 April 1997, as amended, authorising Aéroports de Paris to exploit the rain water runoff networks at Paris-Charles de Gaulle Airport (7 February 2016).

**The fifth resolution** is also intended to put to you for approval, in accordance with Article L. 225-42-1 of the Commercial Code, the commitment to pay Mr Patrick Jeantet a termination-of-service allowance, in case of departure following a dismissal or non-renewal at the end of the Chairman & Chief Executive Officer's present term of office in July 2014 and connected to a change in strategy or a change in control. This would be paid except in cases where departure is on grounds of the latter's misconduct or gross misconduct in office.

This commitment has been given prior authorisation by the Board of Directors in its sessions of 24 October 2013 and 19 February 2014. In accordance with the provisions of decree No. 53-707 of 9 August 1953 as amended on control by the State over national corporations and certain bodies having an economic and social object, the elements of remuneration of Mr Patrick Jeantet's activity, as well as the indemnity likely to be paid him in case of termination of service, have been approved by the Minister for the Economy and Finances, by decision dated 12 November 2013 and 12 March 2014.

The amount of the termination-of-service allowance would be determined as follows:

The ceiling will be equivalent to 18 months (reduced on a pro rata basis in the event that the period of service was less than 24 months) of the average monthly remuneration (fixed and variable) received over the 24 month period preceding termination of service. The level of performance will be equivalent to the average level of attainment

of the objectives defined by the Board of Directors, for calculating Mr Jeantet's variable remuneration, for the last two financial years closed on the date the Board of Directors makes its ruling. The amount of the allowance will be equivalent to the product of the ceiling by the level of performance. No payment will be due in the event that the level of performance is below 80%. The amount of the allowance cannot and shall not exceed the ceiling and will, as the case may be, be decreased by any other sum paid by any company in the Aéroports de Paris Group because of his departure.

On the assumption that Mr Jeantet's term of office is terminated because of the dismissal or non-renewal of the office of Chairman & Chief Executive Officer in July 2014, it will fall to the Board of Directors, after hearing the remunerations committee, to assess the quality of Mr Jeantet's performance since he took office and to fix the amount of the corresponding allowance within the limits decided by the Board of Directors on 24 October 2013.

The agreements and commitments are presented in table form in attachment hereto and are referred to in the reports of the auditors on regulated agreements.

#### **4. Authorisation to be given to the Board of Directors in order, subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code, to transact its own shares (Resolution No. 6)**

In the context of the authorisation given by your General Meeting of 16 May 2013, the Board of Directors has implemented a repurchase programme pursuant to a liquidity agreement made between Aéroports de Paris and an investment services provider. For implementing this contract, €10 million have been allocated to the liquidity account.

The information provided at Article L. 225-211 of the Commercial Code on the transactions effected by the company on its own shares is set out in the management report (number of shares bought and sold, average purchase and sale prices, amount of the trading charges, number of shares registered in the company's name at the year-end closing, their value assessed at the purchase price, their nominal value, reasons for the acquisitions made, fraction of the capital they represent).

It is proposed that you renew the authorisation given to the Board of Directors to decide, subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code, to implement a share repurchase programme allowing the buying, selling or transfer of the company's shares in accordance with articles L. 225-209 *et seq.* of the Commercial Code. These operations may take place at any time, to the exclusion of periods of public offering on the company's capital, in compliance with current regulations.

This authorisation will allow your Board of Directors to acquire a number of shares in Aéroports de Paris representing at most 5% of the shares making up the company's capital.

It is further specified that in accordance with the law, at no time may the company hold a number of shares representing more than 10% of its share capital.

The objectives of these share repurchases together with what the shares thus repurchased will be used for are detailed in Resolution No. 6.

The maximum purchase price per share will be equivalent to €120 for the liquidity contract, excluding acquisition costs and equivalent to €110, excluding acquisition costs for the other operations in the programme.

The acquisition, sale or transfer of shares may be carried out by all means, with the exception of the sale of sale options, once or several times, within the limits authorised by the legal and regulatory provisions in force, in particular on the market or over the counter, including by acquisition or sale of blocks, either directly or indirectly, by the intermediary of an investment services provider.

The maximum which the company will be able to allocate to this share repurchase scheme may not exceed €400 million.

With effect from 15 May 2014, this authorisation would render ineffective the previous delegation with the same object given to the Board of Directors by the Ordinary General Meeting of 16 May 2013, insofar as concerns the unused part and for the remainder of the period. This authorisation would be given to the Board of Directors for a period of eighteen months with effect from the date of the General Meeting.

#### **5. Ratification of the co-opting of a director (Resolution No. 7)**

It is proposed that pursuant to Article L. 225-24 of the Commercial Code, you ratify the co-opting of Mrs Géraldine Picaud as a director, which took place at the Board Meeting of 31 July 2013, as a replacement for Mrs Catherine Guillouard who was standing down, for the remainder of the period of the latter's term of office.

Mrs Géraldine Picaud's curriculum vitae is attached in appendix to this report.

## 6. Ratification of the appointment of Messrs Xavier Huillard and Jérôme Grivet as non-voting Board member (Resolutions No. 8 and 9)

The Ordinary General Meeting of 28 May 2009 appointed three non-voting Board members: Mrs Christine Janodet, Mr Bernard Irion and Mr Vincent Capo-Canellas for a period of five years, with effect on 15 July 2009.

Two non-voting Board members have had to stand down for personal reasons: Mr Vincent Capo-Canellas, elected senator, resigned on 12 October 2011 and Mr Bernard Irion, who for reasons that have been preventing him from carrying out his office fully for some months, informed us of his resignation on 12 November 2013 with effect on 1 December 2013.

Since the General Meeting of Shareholders considers it useful for the Board of Directors to be assisted by three non-voting Board members, the Board has decided to appoint two new non-voting Board members, in an advisory capacity, with effect from 1 December 2013 and for the remainder of the term of office up to July 2014:

- \* Mr Xavier Huillard, Chairman & Chief Executive Officer of Vinci;
- \* Mr Jérôme Grivet, Managing Director, Predica.

These two non-voting Board members have brought the Board their experience of business expanding in a complex competitive economic environment, and their thoughts on the challenges and ambitions of Aéroports de Paris. At the same time, they are learning more about the culture of Aéroports de Paris and the fundamental values that are its strength.

Representatives from these companies have a vocation to become directors of Aéroports de Paris in the conditions provided in the particulars of sale by private treaty by the State and the FSI of shares in our company.

It is proposed that you ratify the provisional appointments of Mr Xavier Huillard and Mr Jérôme Grivet as non-voting Board members, made at the Board Meeting of 29 November 2013, for the remainder of the period of the term of office to July 2014.

## 7. Renewal or appointment of directors (Resolutions Nos. 10 to 15)

In the 10<sup>th</sup> to 13<sup>th</sup> resolutions, it is proposed that you renew the terms of office of Mr Augustin de Romanet de Beaune, Mr Jos Nijhuis, Mrs Els de Groot and Mr Jacques Gounon.

In the 14<sup>th</sup> and 15<sup>th</sup> resolutions, you are finally asked to appoint the company VINCI and the company *Predica Prévoyance Dialogue du Crédit Agricole*.

These new terms of office will take effect on the date of the first board meeting following 14 July 2014, for a period of five years.

Particulars on these persons are attached in appendix to this report.

## 8. Renewal or appointment of three non-voting Board members in an advisory capacity (Resolutions Nos. 16 and 17)

In the 16<sup>th</sup> and 17<sup>th</sup> resolutions, it is proposed that you renew or appoint two non-voting Board members in an advisory capacity.

Among these two non-voting Board members, it is proposed that you renew Mrs Christine Janodet and appoint Mr Bernard Irion. These non-voting Board members will bring their experience and advice to the Board of Directors of Aéroports de Paris SA.

These new functions will take effect on the date of the first board meeting following 14 July 2014, for a period of five years.

Particulars on these persons are attached in appendix to this report.

## 9. Decision on the remuneration due or allocated, in respect of the financial year closed on 31 December 2013, to the Chairman & Chief Executive Officer (Resolution No. 18)

Pursuant to Article 24.3 of the revised AFEP-MEDEF Code on Corporate Governance of Listed Companies to which the company adheres, it is proposed that you give a *favourable decision* on the elements of the remuneration due or allocated to Mr Augustin de Romanet in respect of his office of Chairman & Chief Executive Officer. These elements are contained in the annual management report in

Chapter 5 "Corporate Governance" to which the Chairman's report is attached, presented by the Board of Directors in respect of the financial year closed on 31 December 2013. Chapter 15 of the 2013 reference document presents the elements of the Chairman & Chief Executive Officer's remuneration for financial year 2013.

► Consultation of shareholders on the elements of Chairman & Chief Executive Officer Mr Augustin de Romanet's remuneration in respect of the financial year closed on 31 December 2013

| in €  | 2013 Amounts due and paid out |   |
|---|-------------------------------|---|
| Fixed Remuneration  | 350,000                       |   |
| Annual variable remuneration  | 100,000 <sup>(1)</sup>        | Criteria: EBITDA, ROCE, passenger satisfaction rate (55%), costs-savings plan, international strategy, managerial mobilisation) |
| Variable remuneration deferred/multi-annual                                     | Nil                           |   |
| Exceptional remuneration  | Nil                           |   |
| Directors' fees   | Nil                           |   |
| Fringe benefits   | 5,021                         | Company car   |
| <b>Total remuneration</b> due in respect of the financial year                  | <b>455,021</b>                |   |
| Valuation of the options allocated during the financial year                    | Nil                           |   |
| Valuation of the performance-related shares allocated during the financial year | Nil                           |   |
| Termination of Service allowance  | Nil                           |   |
| Non-competition allowance   | Nil                           |   |
| Supplementary pension scheme  | Nil                           |   |

(1) For the period from 29 November 2012 to 31 December 2013, an additional variable component of up to €100,000 gross. It is based on three quantitative objectives determined by reference to the 2013 budget, the commitments defined in the Economic Regulation Agreement, and three qualitative objectives: development of the cost-cutting plan (15%), international strategy (15%), and management involvement policy (15%).

For the period from 20 November 2012 to 31 December 2013, additional variable part of a maximum of €100,000 gross. This is based on three quantitative objectives determined by reference to the 2013 Budget and to the commitments of the Economic Regulation Agreement and three qualitative objectives: cost-savings plan (15%), international strategy (15%) and managerial mobilisation policy (15%).

In accordance with the provisions of decree No. 53-707 of 9 August 1953 as amended on control by the State over national corporations and certain bodies having an economic and social object, all the elements of the Chairman & Chief Executive Officer's remuneration have been approved by the Minister in charge of the

Economy. By virtue of the said decree, the elements of remuneration (with the exception of the fringe benefits and allowances) are subject to a gross global ceiling of €450,000. The Minister of the Economy approved on 15 May 2013 the elements of the remuneration of Mr Augustin de Romanet's activity, as passed by the Board of Directors at its meeting of 20 December 2012.

It is specified that the items of Chief Operating Officer Mr Jeantet's remuneration will be put before the 2015 General Meeting of Shareholders; as he took up his duties in January 2014, the closed financial year in question will be 2014.

## 10. Ratification of the transfer of the registered office of Aéroports de Paris to a neighbouring department (Seine-Saint-Denis) (Resolution No. 19)

By voting the 19<sup>th</sup> resolution, pursuant to Article L. 225-36 of the Commercial Code, we are asking you to ratify the board's decision of 26 March 2013 to move the company's registered office to a department neighbouring the company's present registered office, i.e., Rue de Rome at Tremblay-en-France in Seine-Saint-Denis. Works are necessary to complete the building, accordingly, transferring the registered office will be effective at the earliest on completion of the

building construction. This decision of the Board of Directors aims to bring the company's leadership bodies closer to its customers.

The Board of Directors will give the precise address of the registered office and amend the company's articles of association and carry out the formalities pertaining thereto, with effect from the date of actual transfer of the registered office.

## B. EXTRAORDINARY PART OF THE MEETING

### I. Delegations to the Board of Directors for increasing the capital, subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code (Resolutions Nos. 20 to 27)

Your Board of Directors wishes to have the means available to enable it, as the case may be via the financial markets for the placement there of equity instruments, to assemble the necessary financial resources rapidly and flexibly for the development of your company and its group.

The draft resolutions are intended to give the Board of Directors the necessary competencies subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code to carry out a certain number of operations commonly delegated to the Board of Directors by the general meetings of companies whose shares are admitted for trading on a regulated market. These are similar to the delegations of authority which you conferred on the Board of Directors at the General Meeting of 3 May 2012. For information, the delegations granted by the Mixed General Meeting of 3 May 2012 have not been used.

Accordingly, the Board of Directors is asking your meeting, by using the legal mechanism of delegation of authority, to delegate such authority to it for a period of twenty-six months:

- \* to proceed with the issue, with maintenance of the pre-emptive subscription right of the shareholders, of shares or securities (i) giving access to the capital in the company or in subsidiaries of the company, within the limit of a maximum of €120 million nominal value or (ii) giving a right to the allocation of debt securities within the limit of a maximum of €500 million nominal value (Resolution No. 20);
- \* to proceed with the issue of shares or securities, by public offering, with removal of the pre-emptive subscription right of the shareholders, (i) giving access to the capital in the company or in subsidiaries of the company, within the limit of a maximum of €40 million nominal value or (ii) giving a right to the allocation of debt securities within the limit of a maximum of €500 million nominal value (Resolution No. 21);
- \* to proceed with the issue of shares or securities, by private placement, with removal of the pre-emptive subscription right of the shareholders, (i) giving access to the capital in the company or in subsidiaries of the company, within the limit of a maximum of €40 million nominal value or (ii) giving a right to the allocation of debt securities within the limit of a maximum of €500 million nominal value (Resolution No. 22);
- \* to increase the number of securities to be issued in case of an increase in capital with or without pre-emptive subscription right within the limit of 15% of the initial issue (Resolution No. 23);
- \* to decide the increase in the company's share capital by the incorporation of premiums, reserves, profits or other within the maximum limit of €120 million nominal value (Resolution No. 24);
- \* to decide the increase in share capital by issue of shares or securities giving access to the capital reserved for enrolled members of company savings plans, with removal of the pre-emptive subscription right in favour of the latter, within the limit of a maximum amount of €5.2 million face value (Resolution No. 25);

\* to proceed with an issue of shares or securities in case of public offering initiated by the company within the limit of €55 million nominal value (Resolution No. 26);

\* to proceed with an issue of shares or securities with a view to remunerating contributions in kind granted to the company, within the limit of 10% of the share capital (Resolution No. 27).

The Board of Directors would also have the possibility of sub-delegating the power to decide on making issues to the Chairman & Chief Executive Officer, with ability for the latter to sub-delegate in turn to the chief operating officer.

The maximum global amount of the increases in capital likely to be carried out under the delegations above is fixed at €120 million nominal value. This is a global ceiling limit (the "Global Ceiling") common to Resolutions Nos. 20, 21, 22, 23, 25, 26, and 27.

The maximum global amount of the increases in capital likely to be carried out without the pre-emptive subscription right, under the above delegations, is fixed at €40 million nominal value. This is a ceiling limit common to Resolutions Nos. 21 and 22.

The maximum global amount of issues of securities giving right to the allocation of debt securities likely to be carried out under the above delegations is fixed at €500 million nominal value. This is a global ceiling limit common to Resolutions Nos. 20, 21, 22, and 26.

In proposing that you confer these delegations on your Board, the Board wishes to clarify the scope of the corresponding resolutions put before you for approval, in order to meet the requirements of the legal and regulatory texts.

#### 1. General authorisations to issue shares and transferable securities giving access to the capital or to debt securities, subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code

##### 1.1 Issues with maintenance of the pre-emptive subscription right subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code (Resolution No. 20)

Resolution No. 20 relates to issues, with maintenance of the pre-emptive subscription right, of ordinary shares in your company or of securities giving access, immediately or in future, to your company's capital (for example, bonds convertible into shares), issued for consideration or free or charge, governed by articles L. 228-91 *et seq.* of the Commercial Code or giving access to the capital in a company in which directly or indirectly it owns more than half of its capital <sup>(1)</sup>. It also covers the issuances of complex debt securities.

(1) These issues would be put to the Extraordinary General Meeting of the subsidiary in question for approval.

The maximum nominal amount of the increases in capital likely to be carried out immediately or in future by virtue of this delegation would be fixed at €120 million, it being specified that these issues would also be charged against the Global Ceiling of €120 million.

On these bases, your meeting is invited to delegate its competence to your Board of Directors to decide, subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code the issues, in one or several times, to the best of the interests of the company and its shareholders.

You are specifically requested to allow the Board of Directors, if the subscriptions have not absorbed the whole of the issue, to decide, in the order it shall determine and in accordance with the law, to limit the same to the amount of the subscriptions received or, in all or in part, to distribute the unsubscribed securities freely or to offer them to the public in France and/or, as the case may be, abroad, and/or on the international market.

### **1.2 Issues with removal of the pre-emptive subscription right by public offering subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code (Resolution No. 21)**

This resolution would enable the Board of Directors, to seize the opportunities offered by the financial markets in certain circumstances, to go ahead subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code with issues on the international as well as on the French and foreign markets, without the shareholders' pre-emptive subscription right being able to be exercised.

Thus, your Board is asking you, by passing Resolution No. 21, to remove the shareholders' pre-emptive subscription right to the shares and other securities giving access to the capital which would be issues, for up to €40 million; it being specified that subject to certain reserves, this amount will be charged against the €120 million Global Ceiling, for the same period of twenty-six months and in the same conditions as the issues with the pre-emptive right.

Your authorisation will also enable the Board to issue complex debt securities, in the conditions hereinbefore stated.

If you give the Board of Directors this delegation, the issue price of the securities issued will be such that the sum collected by the company will be equivalent to the minimum provided by the regulations applying on the date of the issue – as of today's date, the weighted average of prices over the last three trading days on the Euronext Paris market preceding fixing the subscription price for the increase less 5%.

On these bases, your meeting is invited to delegate its competence to your Board to proceed with the issues, in one or several times, without the shareholders' pre-emptive subscription right.

In particular, if the subscriptions, including, as the case may be those of the shareholders, have not absorbed the whole of the issue, the Board of Directors will be able to limit the amount of the operation to the amount of the subscriptions received, subject to the condition that this amount reaches at least three-quarters of the issue decided.

You are also asked to grant the Board of Directors, pursuant to the 5<sup>th</sup> point of Article L. 225-135 of the Commercial Code, the ability to confer a right of priority subscription on the shareholders for any issue decided by the Board of Directors. This priority right granted to shareholders will be exercised for a period and in accordance with the terms and conditions decided by the Board of Directors in compliance

with the legal and regulatory provisions that apply. It would not give rise to the creation of negotiable rights and would be exercised in proportion to the number of shares owned by each shareholder.

### **1.3 Issues with removal of the pre-emptive subscription right by private placement subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code (Resolution No. 22)**

In voting on Resolution No. 22, we propose that you delegate your competence to the Board of Directors to decide, subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code, the increase in the share capital within the framework of an offer covered by II of Article L. 411-2 of the Monetary-Financial Code by the issue, with removal of the shareholders' pre-emptive right, of ordinary shares or of securities issued for consideration or free of charge, governed by articles L. 225-149 *et seq.* and L. 228-91 *et seq.* of the Commercial Code, giving access to the company's capital (whether these are new or existing shares in the company).

The purpose of this resolution is to allow the company to increase its capital according to a simplified procedure, by private placement with qualified investors or within a restricted circle of investors, as permitted under order No. 2009-80 of 22 January 2009.

The issues authorised in case the Board of Directors uses the delegation would be fixed at an amount of €40 million of share capital; it being specified that subject to certain reserves, the amount will be charged against the €120 million Global Ceiling as well as against the €40 million ceiling on issues with removal of the pre-emptive subscription right.

Your authorisation will also enable the Board to issue complex debt securities, in the conditions hereinbefore stated.

If you give the Board of Directors this delegation, the issue price of the securities issued will be such that the sum collected by the company will be equivalent to the minimum provided by the regulations applying on the date of the issue – as of today's date, the weighted average of prices over the last three trading days on the Euronext Paris market preceding fixing the subscription price for the increase less 5%.

By virtue of this delegation, if the subscriptions have not absorbed the whole of an issue of securities, the Board of Directors may be able to limit the issue to the amount of the subscription, in the conditions provided by the law in force at the time this delegation is used.

### **1.4 Characteristics of the securities giving access to the capital or giving a right to the allocations of debt securities and the terms and conditions of the debt securities or of capital subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code (provisions common to Resolutions Nos. 20, 21 and 22)**

Apart from the issue of ordinary shares, Resolutions Nos. 20, 21, and 22 **would enable your Board to decide**, subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code **to issue:**

- \* securities giving access to the company's capital, either by the issue of new shares (convertible bonds or redeemable in new shares), or by the delivery of existing shares (bonds convertible into new or existing shares); these securities would be able to combine

debt securities and equity securities as in the aforesaid example, or be exclusively made up of equity securities as, for example, in the case of shares with share subscription warrants;

- \* transferable securities giving right to the allocation of the debt securities such as bonds issued with bond warrants or bonds convertible or redeemable in another debt security.

The maximum nominal amount of the debt securities likely to be issued by the company may not exceed €500 million.

### **1.5 Increase the number of securities to issue in case of increase in capital with or without pre-emptive subscription right, subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code (Resolution No. 23)**

Resolution No. 23 is intended to authorise your Board of Directors to increase, subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code, the number of securities to be issued in case of an increase in capital, with or without pre-emptive subscription right, at the same price as that accepted for the initial issue, within the periods and limits (see below) provided by the applicable regulations.

This option makes it possible, in case of high demand in regard to an issue of securities, to proceed with an additional issue of securities within 30 days of the subscription period being closed, up to a maximum amount of 15% of the initial issue, in order to meet the excess demand and avoid a run on the market for the security concerned. This resolution would also facilitate the granting of the over-allotment option traditionally put in place in capital market operations.

The nominal amount of the increases in capital decided under this resolution would be charged against the €120 million Global Ceiling and, as the case may be, against the ceiling or ceilings applicable in Resolutions Nos 20 and 21.

## **2. Incorporation into the capital of premiums, reserves and profits subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code (Resolution No. 24)**

We would ask you to allow your Board, subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code, to increase in capital by incorporation of premiums, reserves, profits or other. This operation, which does not necessarily lead to new shares being issued, being the subject of a specific provision in Article L. 225-130 of the Commercial Code, must be taken by your Extraordinary General Meeting subject to the conditions of quorum and majority for ordinary meetings, thus we are asking you to devote a special resolution to it.

This delegation of authority would allow your Board to decide to increase the capital, once or several times, up to a maximum amount of €120 million, which would not be taken into account for calculating the Global Ceiling.

In accordance with the law, your Board of Directors would have all powers, with the ability to sub-delegate, to implement this delegation, in particular, to determine the nature and amount of the sums to be incorporated, and similarly the process or processes for carrying out the increase, raising the nominal value of pre-existing securities and/or the allocation of free equity securities and to modify the articles of association accordingly.

## **3. Delegation of authority to be given to the Board of Directors, subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code, for the purpose of increasing the share capital, by issue of shares or securities giving access to the capital, reserved for enrolled members of company savings plans, with removal of the pre-emptive subscription right in favour of the latter (Resolution No. 25)**

Upon any decision to increase the capital by a cash contribution, the General Meeting must pronounced on a draft resolution for an increase in capital reserved for enrolled members of a company savings plan.

Pursuant to articles L. 225-129-6 and L. 225-138-1 of the Commercial Code and articles L. 3332-18 *et seq.* of the Employment Code, we propose that for twenty-six months with effect from the day of the Extraordinary General Meeting decision, you agree to delegate competence to the Board of Directors, with the ability to sub-delegate in the conditions provided by the law, to decide, subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code, to increase the share capital, once or several times, by a maximum nominal amount of €5.2 million, by issuing shares or securities giving access to the capital, reserved for enrolled members of one or more company savings schemes (or other plan for whose members articles L. 3332-18 *et seq.* of the Employment Code would allow an increase in capital to be reserved in equivalent conditions) put in place within Aéroports de Paris or the Aéroports de Paris Group formed by the company and the French and foreign undertakings entering within the scope of the consolidated accounts, in application of articles L. 3344-1 and L. 3344-2 of the Employment Code.

The maximum nominal amount of the increases in capital likely to be carried out immediately or in future by virtue of this delegation would be charged against the €120 million Global Ceiling.

In accordance with the law, the General Meeting would remove the pre-emptive subscription right of the shareholders to new shares or to other securities giving access to the capital to be issued for the benefit of the beneficiaries hereinbefore stated.

The issue price of the new shares or securities giving access to the capital would be equivalent at least to 80% of the Reference Price (as this term is defined below); the Board of Directors may reduce or remove the aforementioned discounts, in the legal and regulatory limits, in order, *inter alia*, to take account of the legal, accounting, tax and social schemes applying locally.

For the requirements of this section 3, the Reference Price refers to the average listed price of the company's shares on the Euronext Paris market over the twenty trading days preceding the date of the decision fixing the opening date of the subscription for members in a company savings plan.

The Board of Directors may allocate, free of charge, to the beneficiaries hereinbefore state, in addition to the shares or securities giving access to the capital to be subscribed for in cash, shares or securities giving access to the capital to be or already issued, by way of substitution for all or part of the discount in relation to the aforementioned average and/or employer matching contribution, it being understood that the benefit arising from this allocation may not exceed the legal or regulatory limits pursuant to articles L. 3332-18 *et seq.* and L. 3332-10 *et seq.* of the Employment Code.



**4. Delegation of authority for the purpose of issuing, subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code, securities giving access immediately or in future to the company's capital in case of public offering initiated by the company (Resolution No. 26)**

By voting on the 26<sup>th</sup> resolution, we are asking you to give the Board of Directors the possibility, with the ability to sub-delegate in the conditions fixed by the law, to proceed subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code, with the issue of ordinary shares and securities, with a view to remunerating securities that may be contributed to the company, in the context of a public offering comprising an exchange initiated by the company on the securities of another company whose shares are admitted for trading on one of the regulated markets covered by Article L. 225-148 of the Commercial Code, or in the context of a transaction having the same effect as a public exchange offer initiated by the company on the securities of another company whose securities are admitted for trading on a regulated market to which foreign law applies.

This option offered to the Board of Directors would be limited to capital increases likely to be made not exceeding €55 million maximum; with effect from the same date, the delegation for the same purpose given by the General Meeting on 3 May 2012 would be rendered ineffective.

**5. Delegation for the purpose of increasing, subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code, the share capital with a view to remunerating contributions in kind granted to the company, within the limit of 10% of the share capital (Resolution No. 27)**

By voting on the 27<sup>th</sup> resolution, we are asking you to give the Board of Directors the ability to issue ordinary shares and securities, subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code, with a view to remunerating any contributions in kind consisting of equity shares or securities giving access to the capital in a third party company.

This option, which would be offered to the Board of Directors, would be limited to 10% of the company's share capital. Any issue in this context will necessitate the intervention of a capital contributions auditor.

---

**II. Authorisation to be given to the Board of Directors for the purpose of reducing the share capital by cancellation of treasury shares subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code, (Resolution No. 28)**

Resolution No. 28 is a corollary to the share repurchase scheme (Resolution No. 6) allowing cancellation of the repurchased shares.

This resolution gives authority, subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code, to cancel all or part of Aéroports de Paris shares held by it and/or which it may acquire subsequently, within the limit of a maximum of 10% of the shares making up the company's capital.

By this resolution, we are asking you for a period of twenty-six months from the day of the Extraordinary General Meeting decision, for the authorisation to cancel all or part of the company's shares which it might acquire by virtue of any present or future authorisation, given by the Ordinary General Meeting of Shareholders in the conditions provided at Article L. 225-209 of the Commercial Code, within the maximum limit of 10% of the shares making up the company's capital.

### III. Additional reports in case of use of a delegation and reports from the auditors

You will hear the special report from your auditors on Resolutions Nos. 20, 21, 22, 23, 25, 26, 27, and 28.

If the Board of Directors were to make use of the delegation of authority which your meeting will have granted in passing Resolutions Nos. 20, 21, 22, 23, 25, 26, 27 and 28, it would, where appropriate and in accordance with the law and regulations, at the time of its decision, draw up an additional report which would describe the final

conditions of the transaction and indicate its impact on the situation of holders of equity instruments or securities giving access to the capital, in particular insofar as concerns their share of the company's equity. This report and, where appropriate, the auditors' report, would be at the disposal of the holders of equity instruments or securities giving access to the capital, and then brought to their attention at the very next General Meeting.

## C. ORDINARY PART OF THE MEETING

### Power for formalities (Resolution No. 29)

By voting on the 29<sup>th</sup> resolution, the General Meeting is asked to authorise the Board of Directors to carry out the legal formalities required, as the case may be.

Details of how the company's business is progressing, which must be provided in accordance with the law, are contained in the management report.

We hope that the different proposals put before you in this report will receive your approval and that you will kindly pass the corresponding resolutions.

## APPENDIX 1

### Regulated agreements authorised by the Board of Directors and entered into during Financial Year 2013

#### Concerned: The State

---

##### **Framework Agreement with Météo France**

##### **Authorisation of the Board of Directors on 20 December 2012**

Subject: Framework Agreement defining the meteorological services to air navigation due by Météo France to Aéroports de Paris and the services rendered by the latter to Météo France to enable it to carry out its missions to provide meteorological assistance.

Agreement signed on 15 March 2013.

#### Concerned: The State

---

##### **Development scheme on the eastern access of the Paris-Charles de Gaulle Airport site - eastern bypass of the airport**

##### **Authorisation of the Board of Directors on 24 October 2013**

Subject: Signature of a funding support agreement enacting the general scheme of development works on the RN1104 and the financial participation from Aéroports de Paris and an agreement authorising the partial discharge of water runoff from the said highway development scheme into the ADP water treatment system.

Agreements signed on 20 December 2013.

#### Concerned: Patrick Jeantet

---

##### **Fixing the termination-of-service allowance of the Chief Operating Officer**

##### **Authorisation of the Board of Directors on 24 October 2013 and 19 February 2014**

Subject: Fixing the allowance due to the Chief Operating Officer in case of departure following dismissal or non-renewal of his term of office.

Decisions of the 24 October 2013 and 19 February 2014 of the Board of Directors and letter of approval from the ministry dated 12 November 2013.

## APPENDIX 2

### Information concerning directors and non-voting Board members candidates

#### Ratification of GÉRALDINE PICAUD, Independent director



##### Director of the Board of Aéroports de Paris:

**Date of first appointment:** co-opted on 31 July 2013, to replace Ms Catherine GUILLIQUARD

**Start date of current mandate:** 15 July 2009

**Duration of the term:** 5 years

**Number of shares in the Company:** 15

##### Education:

MBA of the ESC in Reims

##### Current duties:

- \* Chief Financial Officer of Essilor International, a French listed limited company since 2011

##### Current mandates:

None

##### Mandate and duties completed over the last five years:

- \* Outside Director and member of the Audit Committee of Masterblenders 1753, a Dutch listed company (based in Amsterdam) from 2012 to 2013
- \* Member of the Board of Directors of Alcan Rubber & Chemicals, inc., a US company (based in Uniontown) from 2006 to 2013
- \* Finance Director and member of the Board of Directors of Ed&F Man Coffee LTD, a British company (based in London), and its subsidiary Vollcafe Hofling AG, a Swiss company (based in Winterthur) from 2008 to 2011

**Date of birth:**  
26 February 1970

**Nationality:**  
French

#### Ratification of XAVIER HUILLARD, non-voting Board member



##### Non-voting Board member of Aéroports de Paris:

**Date of first appointment:** Appointed provisionally, on 29 November 2013, as of 1 December 2013

**Start date of current mandate:** 15 July 2009

**Duration of the term:** 5 years

**Number of shares in the Company:** 0

##### Education:

Engineer of *des Ponts et Chaussées*, graduate of the *École Polytechnique* and the *École Nationale des Ponts et Chaussées*

##### Current duties:

Chairman and Chief Executive Officer of VINCI, a French listed limited company, since 2010

##### Current mandates held within the VINCI Group:

- \* Chairman of VINCI Concessions Management (a simplified joint stock company)
- \* Chairman of the Supervisory Board of VINCI Deutschland GmbH
- \* Director, representative of VINCI on the Board of Directors of:
  - \* VINCI Energies
  - \* Eurovia
- \* Director, representative of SNEL on the Board of Directors of ASF
- \* Director, representative of VINCI Autoroutes on the Board of Directors of Cofiroute
- \* President of Fondation d'entreprise VINCI pour la Cité

##### Other mandates:

- \* President of "L'institut de l'Entreprise"
- \* Vice-president of Aurore Association

##### Mandate and duties completed over the last five years:

##### VINCI Group:

- \* Chief Executive Officer from 2006 to 2010
- \* Deputy CEO from 2002 to 2006
- \* Chairman of VINCI Concessions (a simplified joint stock company)
- \* Chairman and CEO de VINCI Concessions (a French limited company)
- \* Chairman of the Board of Directors of VINCI Concessions (a French limited company)
- \* Director of VINCI plc and VINCI Investments Ltd
- \* Director of Soletanche Freyssinet
- \* Director of Cofiroute
- \* Member of the Supervisory Board of VINCI Energies Deutschland GmbH

**Date of birth:**  
27 June 1954

**Nationality:**  
French

## Ratification of JÉRÔME GRIVET, non-voting Board member



**Date of birth:**  
26 March 1962

**Nationality:**  
French

### Non-voting Board member of Aéroports de Paris:

**Date of first appointment:** Appointed provisionally, on 29 November 2013, as of 1 December 2013

**Start date of current mandate:** 15 July 2009

**Duration of the term:** 5 years

**Number of shares in the Company:** 0

### Education:

- \* Former student of the *École Nationale d'Administration*
- \* Graduate of ESSEC et and the *Institut d'Études Politiques de Paris*

### Current duties:

- \* Chief Executive Officer of Predica, a French unlisted limited company, since 2010
- \* Chief Executive Officer of Crédit Agricole, a French unlisted limited company, since 2010
- \* Member of the Executive Committee of Crédit Agricole S.A., a French listed limited company

### Current mandates:

- \* Member of the Supervisory Board of Korian, a French listed limited company
- \* Director, and permanent representative of Predica, of *Foncière des Régions*, a French listed limited company

### Current mandates at Crédit Agricole Group:

- \* Member of the Supervisory Board, permanent representative of Predica, of CA Grand crus, unlisted simplified joint stock company
- \* Chairman of the Board of Directors of:
  - \* Spirica, a French unlisted limited company;
  - \* Dolcea Vie, a French unlisted limited company;
- \* Chairman of CA Life Greece, an unlisted Greek company
- \* Director, permanent representative of Crédit Assurances Agricole, of CACI, a French unlisted limited company
- \* Director of:
  - \* Pacifica, a French unlisted limited company
  - \* CAAGIS, an unlisted simplified joint stock company
  - \* CA Indosuez Private Banking, a French unlisted limited company
  - \* CA Agricole Vita, an unlisted Italian company
- \* Non-voting Board member of La Médicale de France, a French unlisted limited company

### Mandates and duties completed over the last five years:

#### Mandates ending in 2013:

- \* Non-voting Board member, permanent representative of Predica, of Siparex Associés (a French limited company)

#### Mandates ending in 2012:

- \* Vice-Chairman of BES VIDA (a Portuguese limited company)

#### Mandates ending in 2011:

- \* Chairman of CA Assurances Italie Holding (an Italian limited company)
- \* Member of the Board, permanent representative of Predica, of CAPE (a French limited company)
- \* Director of LCL Obligation Euro (SICAV)
- \* Director, permanent representative of Predica, of La Médicale de France (a French limited company)

#### Mandates ending in 2010:

- \* Director of CA Chevreux (a French limited company)
- \* Deputy CEO, Executive member of Calyon (a French limited company)
- \* Director of Cedecam (Economic Interest Grouping)
- \* Managing Director of Credit Lyonnais Securities Asia (CLSA) of Hong Kong
- \* Director, permanent representative of Calyon, of Fletirec (a French limited company)
- \* Chairman and CEO of Mescas (a French limited company)
- \* Director of Newedge Group SA (a French limited company)
- \* Managing Director of Sticking CLSA Foundation (foundation)
- \* Director of Union de Banques Arabes et Françaises (UBAF)

#### Mandates ending in 2009:

- \* Director of Trillion (SICAV)

## Renewal of the mandate of M. Augustin de Romanet de Beaune

Chairmand and Chief Executive Officer of Aéroports de Paris since 29 November 2013



**Date of birth:**  
2 April 1961  
**Nationality:**  
French

### Director of the Board of Aéroports de Paris:

**Date of first appointment:** co-opted by the Board of Director on 12 November 2012, to replace de Mr Pierre Graff, ratified by the General Meeting of Shareholders of 16 May 2013

**Start date of current mandate:** 15 July 2009

**Duration of the term:** 5 years

**Number of shares in the Company:** 300

### Education:

- \* Graduate of the *École Nationale d'Administration* and of the *Institut d'Études Politiques de Paris (section public service)*

### Current duties:

- \* Chairman and Chief Executive Officer of Aéroports de Paris

### Current mandates:

#### TAV Group, Turkish sociétés anonymes governed by Turkish law:

- \* TAV Havalimanlari Holding A.S. (TAV Airports), company listed in Turkey:
  - \* Director and Vice Chairman of the Board of Directors
  - \* Vice Chairman of the Governance Committee
  - \* Vice Chairman of the Risk Committee
  - \* Vice Chairman of the Appointments Committee
- \* TAV Yatirim Holding A.S. (TAV Investment):
  - \* Director and Vice Chairman of the Board of Directors
- \* Tav Tepe Akfen Yatirim Insaat Ve Isletme A.S., subsidiary of Tav Yatirim Holding (TAV Construction):
  - \* Director and Vice Chairman of the Board of Directors

#### Média Aéroports de Paris, a simplified joint stock company, joint-venture:

- \* Chairman and director

#### Airport Council International (ACI) Europe, international non-profit organisation based in Belgium:

- \* Vice Chairman member of the Executive Committee and of the Board of Directors

#### Musée du Louvre-Lens, public cultural cooperation establishment:

- \* Director

### Mandates and duties completed over the last five years:

- \* Member of the Supervisory Board and the Audit Committee of NV Luchthaven Schipol, a company governed by Dutch law, from February 2013 to October 2013
- \* Managing director of the *Caisse des Dépôts et Consignations* (Public financial institution – Public establishment) from March 2007 to March 2012
- \* Member of the *Conseil des Prélèvements Obligatoires* (the French Tax and Social Charges Board, an independent institution attached to the *Cour des Comptes*) from April 2008 to December 2012
- \* Permanent Representative of the *Caisse des Dépôts et Consignations*:
  - \* Board of Directors of La Poste (a French limited company) and member of the Compensation and Governance Committees from April 2011 to March 2012
  - \* Board of Directors of Icade (a listed simplified joint stock company) from November 2007 to January 2011
- \* Chairman of:
  - \* the Board of Directors of Egis (a French limited company) from January 2011 to July 2012
  - \* the Supervisory Board of the *Société Nationale Immobilière – SNI* (mixed economy limited company) from March 2007 to March 2012
  - \* the Executive Committee of the *Fonds de Réserve des Retraites (FRR)* (a public administrative institution) from March 2007 to March 2012
  - \* Board of Directors of the *Fonds Stratégique d'Investissement – FSI* (a French limited company) from December 2008 to March 2012
- \* Vice Chairman of the Investment Board of InfraMed (a simplified joint stock company) from May 2010 to August 2012
- \* Director of:
  - \* OSEO (a French limited company) and member of the Appointments and Remuneration Committee, from December 2010 to March 2012
  - \* Veolia Environnement (a French limited company), from September 2009 to February 2012
  - \* FSI-PME Portefeuille (a simplified joint stock company) from March 2008 to April 2012
  - \* CNP Assurances (a French listed limited company) and member of the Compensation and Appointments Committee and Strategy Committee from July 2007 to March 2012
  - \* CDC Entreprises (a simplified joint stock company), from October 2007 to April 2012
  - \* Dexia (a Belgian listed limited company), and member of the Strategy Committee and the Appointments and Compensation Committee from May 2007 to January 2011
  - \* Accor (a French listed limited company), and member of the Strategy Committee and Appointments and Compensation Committee from 2007 to 2009

## Renewal of the mandate of JOS NIJHUIS, Director



**Date of birth:**  
21 July 1957  
**Nationality:**  
Dutch

### Director of the Board of Aéroports de Paris:

**Date of first appointment:** General Meeting of 28 May 2009

**Start date of current mandate:** 15 July 2009

**Duration of the term:** 5 years

**Number of shares in the Company:** 1

### Education:

- \* Registered accountant
- \* HEAO BE (School for Business Administration and economics), Utrecht (1978)

### Current duty:

- \* Chairman and Chief Executive Officer of Schiphol Luchthaven NV (a company under Dutch law) since 2008

### Current mandates:

- \* Member of the Supervisory Board of Stichting Nationale Opera en Ballet ("Foundation National Opera and Ballet") (Netherlands) since 2009
- \* Member of the Supervisory Board of SNS Reaal NV (Netherlands) since 2009
- \* Member of the Advisory Committee of "Amsterdam Economic Development Board" (Netherlands) since 2010
- \* Member of ACI Europe Board and ACI Strategic Committee (Netherlands) since 2013
- \* Member of the General and Executive Board of the Confederation of Netherlands Industry and Employers (VNO-NCW) (Netherlands) since 2013

### Mandate and duty completed over the past five years:

- \* Chairman of the Executive Committee of PricewaterhouseCoopers (Netherlands) from 2002 to 2008

## Renewal of the mandate of ELS DE GROOT, Director



**Date of birth:**  
27 April 1965  
**Nationality:**  
Dutch

### Director of the Board of Aéroports de Paris:

**Date of first appointment:** co-opted on 28 June 2012 to replace Mr Pieter Verboom, ratified by the General Meeting of Shareholders of 16 May 2013

**Start date of current mandate:** 15 July 2009

**Duration of the term:** 5 years

**Number of shares in the Company:** 1

### Education:

- \* MA (drs.) Business Economics – University of Amsterdam, Netherlands (cum laude)
- \* Registered Investment Analyst, VBA – Association Financial Professionals, Netherlands

### Current duties:

- \* Member of the Managing Board and Chief Financial Officer of Schiphol Luchthaven NV (a company under Dutch law) since 2012

### Current mandates:

- \* Member of the Supervisory Board and Chairwoman of the Audit Committee of "Beter Bed Holding" (Netherlands) since 2011
- \* Director of "Néoposine BV" (Netherlands) since 2008

### Mandates and duties completed over the last five years:

- \* Acting CFO of "Van Lanschot Bankiers" (Netherlands) from 2009 to 2010
- \* Various management positions in "ABN AMRO BANK" (Netherlands) from 1987 to 2008, including Vice-President of "Group Risk Management" from 2003 to 2008

## Renewal of the mandate of JACQUES GOUNON – independent Director



**Date of birth:**  
25 avril 1953  
**Nationality:**  
French

### Director of the Board of Aéroports de Paris:

**Date of first appointment:** co-opted on 2 July 2008, ratified by the General Meeting of Shareholders of 28 May 2009

**Start date of current mandate:** 15 July 2009

**Duration of the term:** 5 years

**Number of shares in the Company:** 100

### Education:

- \* Chief Engineer of *Ponts et Chaussées*, graduate of the *École Polytechnique* and the *École Nationale des Ponts et Chaussées*

### Current mandates and duties:

- \* Chairman and Chief Executive Officer of Groupe Eurotunnel (GET SA) – a French listed limited company, since 2005

### Mandates and duties completed over the last five years:

None

## Renewal of the mandate of CHRISTINE JANODET, non-voting Board member



**Date of birth:**  
29 September 1956  
**Nationality:**  
French

### Non-voting Board member of Aéroports de Paris:

**Date of first appointment:** General Meeting of Shareholders of 28 May 2009

**Start date of current mandate:** 15 July 2009

**Duration of the term:** 5 years

**Number of shares in the Company:** 20

### Education:

- \* Higher Diploma in Marketing
- \* License Educational Sciences

### Current mandates and duties:

- \* Mayor of Orly
- \* Departmental Councillor for Val de Marne

### Mandates and duties completed over the last five years:

- \* Deputy Mayor of Orly from 2008 to 2009
- \* Director of the Orly Centre for Social and Professional Integration from 1982 to 2009
- \* Operations Manager for the Mayor of Orly from 2006 to 2008

## Appointment of BERNARD IRION, non-voting Board member



**Date of birth:**  
18 mars 1937  
**Nationality:**  
French

### Non-voting Board member of Aéroports de Paris:

**Date of first appointment:** General Meeting of Shareholders of 28 May 2009

**Start date of current mandate:** 15 July 2009

**End of mandate:** resignation as of 1 December 2013

**Duration of the term:** 5 years

**Number of shares in the Company:** 300

### Education:

- \* Engineer of *des Ponts et Chaussées*, graduate of the *École Polytechnique* and the *École Nationale des Ponts et Chaussées*,
- \* Graduate of the *Institut d'Études Politiques de Paris*

### Current mandates and duties:

- \* Vice-Chairman of the Paris Departmental Chamber of Commerce and Industry (CCI-Paris)
- \* Director of F4 – a French limited company

- \* Director and permanent representative of CCIP to SAEMES, a French limited company
- \* Director and representative of CCIP to SEMAVIP (*Société d'Économie Mixte Ville de Paris*) – a French limited company
- \* Director and Vice Chairman of SIPAC (*Société Immobilière du Palais des Congrès*) (CCIP Group) – a French limited company
- \* Member of the STIF economic committee as representative of the CRCI (*Chambre Régionale de Commerce et d'Industrie*), the public transport partners authority

### Mandates and duties completed over the last five years:

- \* Director of CITER (a French limited company) from 2002 to 2010
- \* Director of Aéroports de Paris from 1999 to 2009
- \* Non-voting Board member of Aéroports de Paris from 2009 to 2013.





## Draft of the wording of the resolutions presented to the Combined General Meeting of 15 May 2014

### RESOLUTIONS WITHIN THE REMIT OF THE ORDINARY GENERAL MEETING

#### First resolution

##### Approval of the annual accounts for the financial period closed on 31 December 2013

The General Meeting, deliberating in the conditions of quorum and majority required for Ordinary General Meetings, having been apprised of the management report prepared by the Board of Directors, Report from the Chairman of the Board of Directors on the Board's composition and how the principle of gender equality is applied within it; on the conditions under which the Board's work is prepared and organized; and on the internal control and risk management procedures implemented by Aéroports de Paris for the financial year ending 31 December 2013 together with the auditors' reports **approves** all the operations shown in the accounts and summarised in these reports and **approves** the company's accounts for the financial period closed 31 December 2013 as put before it, the said accounts showing a net profit of €312,047,634.83.

Pursuant to the provisions of Article 223 *quater* of the General Tax Code, the Ordinary General Meeting also approves the total expenditure and charges not allowable against corporation tax referred to in 4 of Article 39 of the General Tax Code, which amounts to €112,724.75 and for which tax of €42,835 was paid. The 2013 rate of Corporation Tax is 38%.

This amount of non-allowable expenditure and charges corresponds exclusively to the write-ups for the passenger vehicles which Aéroports de Paris uses, either in the form of long-term hire or through ownership outright.

#### Second resolution

##### Approval of the consolidated accounts for the financial year closed on 31 December 2013

The General Meeting, deliberating in the conditions of quorum and majority required for Ordinary General Meetings, having been apprised of the management report prepared by the Board of Directors and the auditor's report on the consolidated accounts **approves** all the operations shown in the accounts and summarised in these reports and **approves** the consolidated accounts for the financial period closed 31 December 2013 as put before it and which reveal a net group share profit of €304,740,000.

#### Third resolution

##### Appropriation of the result for the financial year closed on 31 December 2013 and fixing the dividend

The General Meeting, deliberating in the conditions of quorum and majority required for Ordinary General Meetings, having been apprised of the management report prepared by the Board of Directors and the auditor's report on the company's annual 2013 accounts, **formally notes** that the company accounts finalised on 31 December 2013 and approved by this meeting, reveal a net profit of €312,047,634.83.

The legal reserve having reached the maximum of 10% of the share capital, no levy was made to provision this fund. After taking account of the carry forward account in profit by €701,255,622.47, the distributable profit amounts to €1,013,303,257.30.

Accordingly, the Ordinary General Meeting **decides** to pay each of the 98,960,602 shares making up the share capital as at 31 December 2013, a dividend of €1.85 (that is a total dividend of €183,077,113.70) and allocate the balance of €830,226,143.60 to the carry forward account.

This dividend will be released for payment on 28 May 2014. This dividend is eligible for the 40% tax relief benefiting natural persons domiciled in France for tax purposes, provided at Article 158.3.2° of the General Tax Code.

If when the dividend is released for payment the company were to be holding some of its own shares, the profit corresponding to the dividends not paid out because of these shares will be allocated to the "carry forward" account.

In accordance with Article 243 bis of the General Tax Code, it is recalled that the dividend payments made in respect of the past three financial years were as follows:

- \* on 30 May 2013, dividends totalling €204,848,446.14, in respect of financial year closing 31 December 2012, representing a dividend per share of €2.07;
- \* on 18 May 2012, dividends totalling €174,170,659.52, in respect of financial year closing 31 December 2011, representing a dividend per share of €1.76;
- \* on 19 May 2011, dividends totalling €150,420,115, in respect of financial year closing 31 December 2010, representing a dividend per share of €1.52.

The distributions in respect of financial years closed on 31 December 2010, 31 December 2011 and 31 December 2012 were eligible for the 40% relief benefiting natural persons domiciled in France

for tax purposes, provided by Article 158.3.2° of the general tax code, unless the option provided by former Article 117 *quater* of the general tax code for a flat-rate deduction at source of 19% for 2010 and 21% for 2011 and 2012 (excluding social security taxes) had been taken up.

Since 1 January 2013, dividends paid out to shareholders who are natural persons and domiciled in France for tax purposes are subject to an obligatory non-discharging deduction of 21% in accordance with Article 117 *quater* of the General Tax Code as amended by the finance law for 2013 (law No. 2012-1509 of 29 December 2012).

## Fourth resolution

### Approval of the agreements entered into with the French State covered under Articles L. 225-38 *et seq.* of the Commercial Code

The General Meeting, deliberating in the conditions of quorum and majority required for Ordinary General Meetings, having been apprised of the special report of the auditors on agreement covered by Articles L. 225-38 *et seq.* of the Commercial Code, **approves** (the French State not taking part in the vote) the agreements entered into with the French State referred to in this special report, in the conditions of Article L. 225-40 of the Commercial Code. These agreements have been given prior authorisation by the Board of Directors.

## Fifth resolution

### Approval of a commitment for the benefit of Mr Patrick Jeantet, Chief Operating Officer, covered by Article L. 225-42-1 of the Commercial Code

The General Meeting, deliberating in the conditions of quorum and majority required for Ordinary General Meetings, having been apprised of the report of the auditors on the agreements covered by Articles L. 225-38 *et seq.* of the Commercial Code, **approves** (Mr Patrick Jeantet not taking part in the vote), in the conditions of Article L. 225-40 of the Commercial Code, the commitment authorised by the Board of Directors for the purpose of awarding, in the conditions provided at Article L. 225-42-1 of the Commercial Code, Mr Patrick Jeantet a termination-of-service allowance, in case of departure following a dismissal or non-renewal at the end of the Chairman & Chief Executive Officer's present term of office in July 2014 and connected to a change in strategy or a change in control, except in the case where this departure is on grounds of serious misconduct or gross negligence.

## Sixth resolution

### Authorisation to be given to the Board of Directors, subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code, in order to transact its own shares under Article L. 225-209 of the Commercial Code

The General Meeting, deliberating in the conditions of quorum and majority required for Ordinary General Meetings, having been apprised of the report of the Board of Directors and in accordance with the provisions of Articles L. 225-209 *et seq.* of the Commercial Code, **authorises** the Board of Directors to buy, sell or transfer shares in the company, *subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code* with a view to:

- (a) managing the secondary market or liquidity of the Aéroports de Paris share by the intermediary of an investments services provider

acting independently through a liquidity contract that complies with the code of ethics allowed by the AMF (French Financial Markets Authority); or

- (b) allocating them to employees under the statutory French profit-sharing scheme or the implementation of the company savings plan in the conditions provided for by the law, notably Articles L. 3332-1 *et seq.* of the Employment Code; or
- (c) cancelling the shares thus repurchased, subject to the authorisation to reduce the share capital given by the Extraordinary General Meeting, the subject of the twenty-eighth resolution below; or
- (d) granting shares upon the exercising of rights attached to securities giving access to the capital by repayment conversion, exchange, presentation of a warrant or by another method; or
- (e) the retention and subsequent granting of shares (by way of payment, exchange or contribution) within the framework of external growth operations.

This scheme would also be intended to allow the company to transact on the company's shares for any other purpose authorised or that would come to be authorised by the law or regulations in force. In such an eventuality, the company will inform its shareholders by a communiqué. These operations may take place at any time, to the exclusion of periods of public offering on the company's capital, in compliance with current regulations.

The General Meeting **fixes** the maximum number of shares able to be acquired at 5% of the total number of shares making up the company's share capital, it being recalled that at all events, (i) this limit applies to an amount of capital which, as the case may be, will be adjusted to take into account the transactions impacting on the share capital subsequent to this meeting, (ii) exceptionally, where the shares are bought back to promote liquidity in the conditions defined by the general regulations of the Financial Markets Authority, the number of shares taken into account for calculating the 5% limit corresponds to the number of shares purchased, after the number of shares re-sold during the authorisation period has been deducted and (iii) the acquisitions completed by the company may not in any case lead to it holding more than 10% of the company's share capital.

The acquisition, sale or transfer of shares may be carried out by all means, within the limits authorised by the legal and regulatory provisions in force and by all means, with the exception of the sale of sale options, once or several times, on the market or over the counter, including by acquisition or sale of blocks, (without limiting the part of the buy-back scheme able to be carried out by this means), by public offer of purchase, sale or exchange or by using options (to the exclusion of the sale of put-options) or other financial instruments traded on a regulated market or over the counter or by the granting of shares subsequent to the issue of securities giving access to the company's capital by conversation, exchange, repayment, exercising of a warrant or any other manner, either directly or indirectly, by the intermediary of an investment services provider.

The Ordinary General Meeting **decides** that the maximum purchase price per share will be equivalent to €120, excluding acquisitions costs for the operation referred to at point a) of the programme authorised, and is equivalent to €110, excluding acquisition costs for the other operations in the programme.

The maximum which the company will be able to allocate to this share repurchase scheme authorised above may not exceed €400 million.

This authorisation is given for a period of eighteen months from this date and thereby renders the unused part and unexpired period of any previous delegation with the same object ineffective from this date, as the case may be.

The General Meeting **delegates** to the Board of Directors, in the event of modification in the face value of the share, increase in capital by incorporation of reserves, free allocation of shares, division or regrouping of securities, distribution of reserves or of any other assets, writing down of the capital or of any other operation relating to shareholders' equity, the power to adjust the maximum purchase price referred to above in order to take account of the impact of the operations on the share value.

The General Meeting **confers** all powers on the Board of Directors, with ability to sub-delegate in the legal conditions, to decide and implement this authorisation, and where necessary, to specify the terms thereof and finalise the terms and conditions, to carry out the re-purchase programme and, in particular, to place any stock market orders, settle any agreement, with a view to keeping the registers of purchases and sales of shares, make all declarations to the Financial Markets Authority and to any other authority substituting therefor, fulfil all formalities and, generally, to do the necessary.

## Seventh resolution

### Ratification of the co-opting of Mrs Géraldine Picaud as director

The General Meeting, deliberating in the conditions of quorum and majority required for Ordinary General Meetings, having been apprised of the report of the Board of Directors **ratifies** pursuant to Article L. 225-24 of the Commercial Code, the co-opting of Mrs Géraldine Picaud as a director, which took place at the Board Meeting of 31 July 2013, as a replacement for Mrs Catherine Guillouard who was standing down, for the remainder of the period of the latter's term of office.

## Eighth resolution

### Ratification of the appointment of Mr Xavier Huillard as non-voting Board member

The General Meeting, deliberating in the conditions of quorum and majority required for Ordinary General Meetings, having been apprised of the Board of Directors' report, ratifies the appointment made on a temporary basis at the Board Meeting on 29 November 2013, of Mr Xavier Huillard as non-voting Board member, for the remainder of the period of office, expiring the same day as the terms of office of the directors appointed by the General Meeting on 28 May 2009.

## Ninth resolution

### Ratification of the appointment of Mr Jérôme Grivet as non-voting Board member

The General Meeting, deliberating in the conditions of quorum and majority required for Ordinary General Meetings, having been apprised of the Board of Directors' report, ratifies the appointment made on a temporary basis at the Board Meeting on 29 November 2013, of Mr Jérôme Grivet as non-voting Board member, for the remainder of the period of office, expiring the same day as the terms of office of the directors appointed by the General Meeting on 28 May 2009.

## Tenth resolution

### Renewal of Mr Augustin de Romanet de Beaune as director

The General Meeting, deliberating in the conditions of quorum and majority required for Ordinary General Meetings, having been apprised of the report of the Board of Directors, renews the directorship of Mr Augustin de Romanet de Beaune effective on the date of the first meeting of the board after 15 July 2014, and for a period of five years.

## Eleventh resolution

### Renewal of Mr Jos Nijhuis as director

The General Meeting, deliberating in the conditions of quorum and majority required for Ordinary General Meetings, having been apprised of the report of the Board of Directors, renews the directorship of Mr Jos Nijhuis effective on the date of the first meeting of the board after 15 July 2014, and for a period of five years.

## Twelfth resolution

### Renewal of Mrs Els de Groot as director

The General Meeting, deliberating in the conditions of quorum and majority required for Ordinary General Meetings, having been apprised of the report of the Board of Directors, renews the directorship of Mrs Els de Groot effective on the date of the first meeting of the board after 15 July 2014, and for a period of five years.

## Thirteenth resolution

### Renewal of Mr Jacques Gounon as director

The General Meeting, deliberating in the conditions of quorum and majority required for Ordinary General Meetings, having been apprised of the report of the Board of Directors, effective on the date of the first meeting of the board after 15 July 2014, appoints Mr Jacques Gounon, to the Board of Directors, for a period of five years.

## Fourteenth resolution

### Appointment of the company VINCI as director

The General Meeting, deliberating in the conditions of quorum and majority required for Ordinary General Meetings, having been apprised of the report of the Board of Directors, effective on the date of the first meeting of the board after 15 July 2014, appoints the company VINCI, registered on the Nanterre Trade and Companies Register under number 552 037 806, to the Board of Directors, for a period of five years.

### **Fifteenth resolution**

#### **Appointment of the company Predica Prévoyance Dialogue du Crédit Agricole as director**

The General Meeting, deliberating in the conditions of quorum and majority required for Ordinary General Meetings, having been apprised of the report of the Board of Directors, effective on the date of the first meeting of the board after 15 July 2014 appoints the company *Predica Prévoyance Dialogue du Crédit Agricole*, registered on the Paris Trade and Companies Register under number 334 028 123, to the Board of Directors, for a period of five years.

### **Sixteenth resolution**

#### **Renewal of Mrs Christine Janodet as non-voting Board member**

The General Meeting, deliberating in the conditions of quorum and majority required for Ordinary General Meetings, having been apprised of the report of the Board of Directors, appoints Mrs Christine Janodet as non-voting Board member for a period of five years. The date of effect of the appointment and of the cessation of duties of the non-voting Board member are identical to those of the directors appointed by this General Meeting of Shareholders.

### **Seventeenth resolution**

#### **Appointment of Mr Bernard Irion as non-voting Board member**

The General Meeting, deliberating in the conditions of quorum and majority required for Ordinary General Meetings, having been apprised of the report of the Board of Directors, appoints Mr Bernard Irion as non-voting Board member for a period of five years. The date of effect of the appointment and of the cessation of duties of the non-voting Board member are identical to those of the directors appointed by this General Meeting of Shareholders.

### **Eighteenth resolution**

#### **Decision on the remuneration due or allocated, in respect of the financial year closed on 31 December 2013, to the Chairman & Chief Executive Officer**

The General Meeting, deliberating in the conditions of quorum and majority required for Ordinary General Meetings, having been consulted pursuant to the recommendation in paragraph 24.3 of the AFEP-MEDEF Corporate Governance Code of June 2013, which constitutes the company's reference code in application of Article L. 225-37 of the Commercial Code and having been apprised of the report of the Board of Directors, hereby gives a favourable decision on the elements of the remuneration due or awarded in respect of the financial year closed on 31 December 2013 to Mr Augustin de Romanet pursuant to his office of Chairman & Chief Executive Officer, as presented in Chapter 5 of the annual management report to which the Chairman's report is attached presented by the Board of Directors.

### **Nineteenth resolution**

#### **Ratification of the transfer of the registered office of Aéroports de Paris to a neighbouring department (Seine-Saint-Denis)**

The General Meeting, deliberating in the conditions of quorum and majority required for Ordinary General Meetings, having been apprised of the Board of Directors' report, ratifies the decision taken by the Board of Directors to transfer the company's registered office to a department neighbouring the current registered office, that is *Rue de Rome* at *Tremblay-en-France* in Seine-Saint-Denis and formally notes that works are necessary to complete the building and that the said transfer should be effective at the earliest when the building construction has been completed.

Accordingly, the General Meeting takes formal note that the Board of Directors will give the precise address of the registered office and amend the company's articles of association and carry out the formalities pertaining thereto, with effect from the date of actual transfer of the registered office.

## **RESOLUTIONS WITHIN THE REMIT OF THE EXTRAORDINARY GENERAL MEETING**

### **Twentieth resolution**

#### **Delegation of authority to the Board of Directors to proceed subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code with an issue of shares or securities, with maintenance of the shareholders' pre-emptive subscription right**

The General Meeting, deliberating in the conditions of quorum and majority required for Extraordinary General Meetings, having been apprised of the report of the Board of Directors and the special report from the auditors and in accordance with the provisions of Articles L. 225-127, L. 225-128, L. 225-129 *et seq.* of the Commercial Code, in particular Article L. 225-129-2 of the Commercial Code and L. 228-91 *et seq.* of the Commercial Code:

1. **delegates** to the Board of Directors, with the ability to sub-delegate in the conditions fixed by the law, its competence to decide, subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code with maintenance of the pre-emptive subscription right, once or several times, in France, abroad or on the international market, in the proportions and at the times it shall judge appropriate, either in euros or in any other currency or monetary unit established by reference to several currencies, the increase in the company's capital by issuing:
  - (a) shares in the company,
  - (b) securities giving access by all means, to the company's capital immediately or in future, to existing shares or shares to be issued in the company,
  - (c) securities giving access by all means immediately or in future to existing shares or shares to be issued in a company in which the

company directly or indirectly owns more than half of the capital (the "Subsidiary"),

(d) transferable securities giving right to the allocation of the company's debt securities,

subscription for which may be operated either in cash or by offsetting debt-claims;

**2. decides** to fix as follows the limits on authorised issues in case of use of this delegation of authority by the Board of Directors:

(a) the maximum nominal amount of the increases in capital likely to be carried out immediately or in future by virtue of this delegation is fixed at €120 million,

(b) the maximum nominal amount of the increases in capital likely to be carried out by virtue of this delegation and those conferred under the twenty-first, twenty-second, twenty-third, twenty-fifth, twenty-sixth and twenty-seventh resolutions of this meeting is fixed at €120 million (the "Global Ceiling"),

(c) where applicable, the nominal amount of the shares that may be issued in addition, in case of new financial transactions, will be added to these two ceilings, to preserve the rights of bearers of securities giving access to the capital,

(d) the maximum nominal amount of the debt securities issued may not exceed the €500 million ceiling or the exchange value of this amount, it being specified that this amount is common to all the debt securities for which issue is delegated to the Board of Directors pursuant to this resolution and the twenty-first, twenty-second and twenty-sixth resolutions, but independent and separate from the amount of the debt securities for which issue is decided or authorised by the Board of Directors in accordance with Article L. 228-40 of the Commercial Code;

**3.** in case of use by the Board of Directors of this delegation and subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code:

(a) **decides** that the issue or issues will be reserved by preference to the shareholders who will be able to subscribe on an irreducible basis in proportion to the number of shares then owned by them,

(b) **decides** that the Board of Directors shall have the option to institute a subscription right on a reducible basis,

(c) **takes formal note** of the fact that this delegation of authority carries with it the waiver by the shareholders of their pre-emptive subscription right to ordinary shares in the company to which the securities that are issued on the basis on this delegation may give entitlement,

(d) **decides** insofar as necessary, that if the irreducible and, as the case may be, the reducible subscriptions have not absorbed the whole of the increase in capital, the Board of Directors may, in the conditions provided by the law and in the order it shall determine, avail itself of one and/or the other of the options below:

- limit the increase in capital to the amount of the subscriptions, on condition that this reached at least three-quarters of the increase decided,
- freely distribute all or part of the shares or securities not subscribed for,
- offer the public all or part of the shares or securities not subscribed for, on the French and/or foreign and/or international market,

(e) **decides** that the issues of share subscription warrants in the company decided in the context of this delegation, may be carried out by offer of subscription but also by the free allocation to owners of old shares, it being specified that the Board of Directors will have the option of deciding that the allocation rights forming odd lots will not be negotiable but that the corresponding securities will be sold;

**4. decides** that the board of director, with the ability to sub-delegate in the conditions fixed by the law and subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code, will have all powers to implement this delegation of authority, for the purpose in particular of:

(a) deciding the increase in capital,

(b) finalising the features, amount, terms and conditions of any issue as well as the securities issued, in particular:

- determining the category of securities issued and fixing their subscription price, the terms and conditions of their paying-up, the date they qualify, possibly retroactively, for dividends or the terms and conditions whereby the securities issued on the basis of this resolution will give access to ordinary shares in the company or in a Subsidiary, together with the conditions in which the holders' right of allocation of securities giving access to ordinary shares may be temporarily suspended, in accordance with the legal provisions that apply,
- deciding, in case of issue of debt securities, on their subordinate nature or not (and, as the case may be, their subordinate ranking, in accordance with the provisions of Article L. 228-97 of the Commercial Code), fixing the interest, term and other conditions of issue (including the granting or guarantees or collateral security) and depreciation/repayment (including repayment by delivery of company assets) (the securities may, in addition, be bought back on the open market or be offered for purchase or exchange by the company),
- fixing the conditions in which these securities will give access to the capital of the company or a Subsidiary or to the allocation of debt securities,
- during the lifetime of the securities in question, modifying the terms and conditions referred to above, in compliance with the formalities and regulations that apply,

(c) at its sole initiative, charge the costs of the increase in capital against the amount of the premiums related thereto and deduct the sums necessary from this amount to provision the legal reserve,

(d) fixing and making any adjustments intended to take account of the impact of transactions on the company's capital and fixing the terms and conditions under which, as the case may be, the rights of holders of securities giving access to the capital will be preserved,

(e) ascertain the completion of each increase in capital and proceed with the correlative modifications to the articles of association,

(f) generally, concluding any agreement, notably to secure the successful outcome of the issues envisaged, taking all measures and completing all formalities relevant to the issue, the listing and financial service of the securities issued as well as the exercising of the rights attached thereto or consecutive to the increases in capital carried out; and

**5. fixes** the period of validity of the delegation of authority is authorisation is given for a period of eighteen months from this date and thereby renders the unused part and unexpired period of any previous delegation with the same object ineffective from this date, as the case may be.

## Twenty-first resolution

### Delegation of authority to the Board of Directors to proceed, subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code with an issue of shares or securities, by a public offering, with removal of the shareholders' pre-emptive subscription right

The General Meeting, deliberating in the conditions of quorum and majority required for Extraordinary General Meetings, having been apprised of the report of the Board of Directors and the special report from the auditors and in accordance with the provisions of Articles L. 225-127, L. 225-128, L. 225-129 *et seq.* of the Commercial Code, in particular Articles L. 225-129-2, L. 225-135 and L. 225-148 of the said Code and L. 228-91 *et seq.* of the Commercial Code:

**1. delegates** to the Board of Directors, with the ability to sub-delegate in the conditions fixed by the law, its competence to decide, subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code with removal of the pre-emptive subscription right, once or several times, in France, abroad or on the international market, in the proportions and at the times it shall judge appropriate, either in euros or in any other currency or monetary unit established by reference to several currencies, the increase in the company's capital by issuing:

- (a) shares in the company,
- (b) securities giving access to existing shares or shares to be issued in the company, by all means, immediately or in future,
- (c) securities giving access to existing shares or shares to be issued in a Subsidiary, by all means, immediately or in future,
- (d) transferable securities giving right to the allocation of the company's debt securities,

subscription for which may be operated either in cash or by offsetting debt-claims;

**2. delegates** to the Board of Directors, with ability to sub-delegate in the conditions fixed by the law, its authority to decide subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code the issue of ordinary shares or securities giving access to the company's capital, pursuant to the issue by a Subsidiary of securities giving access to the company's capital. This decision carries with it as a matter of law, for the benefit of the holders of securities likely to be issued by Subsidiaries, the waiver by the company's shareholders of their pre-emptive subscription right to shares or securities giving access to the capital in the company to which these securities give entitlement;

**3. decides** to fix as follows the limits on authorised issues in case of use of this delegation by the Board of Directors:

- (a) the maximum nominal amount of the increases in capital likely to be carried out immediately or in future by virtue of this delegation and of that conferred under the twenty-second resolution is fixed at €40 million,
- (b) the nominal amount of the increases in capital carried out in application of this resolution will be charged against the Global Ceiling amount provided at paragraph 2 (b) of the twentieth resolution of this meeting,
- (c) where applicable, the nominal amount of the shares that may be issued, in case of new financial transactions, will be added to these ceilings, to preserve the rights of bearers of securities giving access to the capital,

(d) the maximum nominal amount of the debt securities issued may not exceed the €500 million ceiling or the exchange value of this amount, it being specified that this amount will be charged against the ceiling fixed in paragraph 2 (d) of the twentieth resolution for the debt securities for which issue is decided or authorisation by the Board of Directors in accordance with Article L. 228-40 of the Commercial Code;

**4. decides** to remove the pre-emptive subscription right of the shareholders to the securities that are the subject of this resolution, but however allowing the Board of Directors, pursuant to the 5<sup>th</sup> paragraph of Article L. 225-135 of the Commercial Code, the ability to confer on the shareholders, during a period and in accordance with the terms and conditions it will fix in compliance with the legal and regulatory provisions that apply and for all or part of any issue made, a priority subscription period not leading to the creation of any negotiable rights and which must be exercised in proportion to the number of shares owned by each shareholder and may where applicable be supplemented by an irreducible rights subscription;

**5. takes formal note** of the fact that if the subscriptions including, as the case may be, those of the shareholders, have not absorbed the whole of the issue, the board may, in the conditions provided by the law and in the order it shall determine, avail itself of one and/or the other of the options below:

- limit the amount of the increase in capital to the amount of the subscriptions, on condition that this reached at least three-quarters of the issue decided,
- freely distribute all or part of the shares or securities not subscribed for between the persons of its choice,
- offer the public all or part of the shares or securities not subscribed for, on the French and/or foreign and/or international market;

**6. takes formal note** of the fact that this delegation carries with it, as a matter of law for the benefit of bearers of securities issued giving access to the company's capital, the express waiver by the shareholders of their pre-emptive subscription right to ordinary shares in the company to which the securities give entitlement;

**7. decides** that in accordance with Article L. 225-136 of the Commercial Code:

- (a) the issue price of the shares issued directly will be equivalent at least to the minimum provided by the regulations in application on the date of issue,
- (b) the issue price of the securities giving access to the capital will be such that the sum collected immediately by the company (or the Subsidiary concerned in case of issue of securities giving access to ordinary shares in a Subsidiary), plus, as the case may be, that likely to be collected by it (or the Subsidiary concerned) later, will be equivalent at least to the minimum amount fixed by the law for each share issued pursuant to the issue of these securities;

**8. decides** that the Board of Directors will have all powers, subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code with the ability to sub-delegate in the conditions fixed by the law, to implement this delegation of authority, for the purpose in particular of:

- (a) deciding the increase in capital,
- (b) finalising the features, amount, terms and conditions of any issue as well as the securities issued, in particular:
  - determining the category of securities issued and fixing their subscription price, the terms and conditions of their paying-

up, the date they qualify, possibly retroactively, for dividends or the terms and conditions whereby the securities issued on the basis of this resolution will give access to ordinary shares in the company or in a Subsidiary, together with the conditions in which the holders' right of allocation of securities giving access to ordinary shares may be temporarily suspended, in accordance with the legal provisions that apply,

- deciding, in case of issue of debt securities, on their subordinate nature or not (and, as the case may be, their subordinate ranking, in accordance with the provisions of Article L. 228-97 of the Commercial Code), fixing the interest, term and other conditions of issue (including the granting or guarantees or collateral security) and depreciation/repayment (including repayment by delivery of company assets) (the securities may, in addition, be bought back on the open market or be offered for purchase or exchange by the company),
  - fixing the conditions in which these securities will give access to the capital of the company or a Subsidiary or to the allocation of debt securities,
  - during the lifetime of the securities in question, modifying the terms and conditions referred to above, in compliance with the formalities and regulations that apply,
- (c) at its sole initiative, charging the costs of the increases in capital against the amount of the premiums related thereto and deducting the sums necessary from this amount to provision the legal reserve,
- (d) fixing and making any adjustments intended to take account of the impact of transactions on the company's capital and fixing the terms and conditions under which, as the case may be, the rights of holders of securities giving access to the capital will be preserved,
- (e) ascertaining the completion of each increase in capital and proceed with the correlative modifications to the articles of association, and
- (f) generally, concluding any agreement, notably to secure the successful outcome of the issues envisaged, taking all measures and completing all formalities relevant to the issue, the listing and financial service of the securities issued as well as the exercising of the rights attached thereto or consecutive to the increases in capital carried out; and
- 9. fixes** the period of validity of the delegation of authority given under this resolution at twenty-six months from the date of this meeting and formally notes that this renders the unused part of any previous delegation with the same object ineffective from this date, as the case may be.

## Twenty-second resolution

### Delegation of authority to the Board of Directors to proceed, subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code, with an issue of shares or securities, by an offer of private placement, with removal of the shareholders' pre-emptive subscription right

The General Meeting, deliberating in the conditions of quorum and majority required for Extraordinary General Meetings, having been apprised of the report of the Board of Directors and the special report from the auditors and in accordance with the provisions of the Commercial Code and in particular its Articles L. 225-127, L. 225-128, L. 225-129, L. 225-129-2, L. 225-135, L. 225-136, L. 228-92 and L. 228-93 and at II of Article L. 411-2 of the Monetary-Financial Code:

- 1. delegates** to the Board of Directors, with ability to sub-delegate in the conditions fixed by the law, its authority to decide, subject to

the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code with removal of the pre-emptive subscription right by an offer covered under II of Article L. 411-2 of the Monetary-Financial Code, once or several times, in the proportions and at the times it shall judge appropriate, in France, abroad or on the international market, either in euros or in any other currency or monetary unit established by reference to several currencies, the increase in the company's capital by issuing:

- (a) shares in the company,
- (b) securities giving access to existing shares or shares to be issued in the company, by all means, immediately or in future,
- (c) securities giving access to existing shares or shares to be issued in a Subsidiary, by all means, immediately or in future,
- (d) transferable securities giving right to the allocation of the company's debt securities,

subscription for which may be operated either in cash or by offsetting debt-claims;

- 2. decides** to fix as follows the limits on the amounts of authorised issues in case of use of this delegation by the Board of Directors:

- (a) the maximum nominal amount of the increases in capital likely to be carried out immediately or in future by virtue of this delegation is fixed at €40 million,
- (b) the nominal amount of the increases in capital carried out in application of this resolution will be charged against the Global Ceiling amount provided at paragraph 2 (b) of the twentieth resolution of this meeting and on the amount of the ceiling provided at paragraph 3 (a) of the twenty-first resolution,
- (c) where applicable, the nominal amount of the shares that may issued, in case of new financial transactions, will be added to these ceilings, to preserve the rights of bearers of securities giving access to the capital,
- (d) at all events, the increases in capital carried out pursuant to this resolution may not exceed 20% of the company's capital per year,
- (e) the maximum nominal amount of the debt securities issued may not exceed the €500 million ceiling or the exchange value of this amount, it being specified that this amount will be charged against the ceiling fixed in paragraph 2 (d) of the twentieth resolution and on the ceiling provided at paragraph 3 (d) of the twenty-first resolution, for securities representing debt securities and is independent and separate from the amount of the debt securities for which issue is decided or authorisation by the Board of Directors in accordance with Article L. 228-40 of the Commercial Code;

- 3. decides** to remove the pre-emptive subscription right of the shareholders to the securities that are the subject of this resolution;

- 4. takes formal note** of the fact that this delegation carries with it, as a matter of law for the benefit of bearers of securities issued giving access to the company's capital, the waiver by the shareholders of their pre-emptive subscription right to ordinary shares in the company to which the securities give entitlement;

- 5. decides** that in accordance with Article L. 225-136 of the Commercial Code:

- (a) the issue price of the shares issued directly will be equivalent at least to the minimum amount provided by the regulations in force on the date this delegation is used,
- (b) the issue price of the securities giving access to the capital will be such that the sum collected immediately by the company, plus, as the case may be, that likely to be collected by it later, will

be equivalent at least to the minimum subscription price defined in the previous sub-paragraph;

6. **decides** that if the subscriptions have not absorbed the whole of an issue of securities, the Board of Directors may be able to limit the issue to the amount of the subscriptions, in the conditions provided by the law in force at the time this delegation is used;
7. **decides** that the Board of Directors will have all powers, with the ability to sub-delegate in the conditions fixed by the law, to implement this delegation of authority, for the purpose in particular of fixing the conditions of the issue, of the subscription and paying-up, recording the completion of the ensuing increases in capital, making the correlative modification to the articles of association and in particular taking the same decisions as those covered under paragraph 8 of the twenty-first resolution; and
8. **fixes** the period of validity of the delegation of authority given under this resolution at twenty-six months from the date of this General Meeting and formally notes that this renders the unused part of any previous delegation with the same object ineffective from this date, as the case may be.

## Twenty-third resolution

### Delegation of authority to be given to the Board of Directors for the purpose of increasing, subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code, the number of securities to issue in case of increase in capital with or without pre-emptive subscription right

The General Meeting, deliberating in the conditions of quorum and majority required for Extraordinary General Meetings, having been apprised of the report of the Board of Directors and the special report from the auditors, in accordance with the provisions of Articles L. 225-135-1 of the Commercial Code:

1. **delegates** its authority to the Board of Directors, with ability to sub-delegate in the conditions fixed by the law, to decide subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code the number of securities to be issued in case of an increase in capital, with or without pre-emptive subscription right, at the same price as that accepted for the initial issue, within the periods and limits provided by the regulations in application on the date of the issue (as of this date, within thirty days of the closure of the subscription and within the limit of 15% of the initial issue);
2. **decides** that the nominal amount of the increases in capital decided by this resolution will be charged against the Global Ceiling amount provided at paragraph 2 (b) of the twentieth resolution of this meeting as well as against the specific ceiling of the resolution used for the initial issue;
3. in case the Board of Directors uses this delegation of authority, **delegates** all powers to the later, with the ability to sub-delegate in the conditions fixed by the law, to implement this delegation, subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code; and
4. **fixes** the period of validity of the delegation of authority is authorisation is given for a period of eighteen months from this date and thereby renders the unused part and unexpired period of any previous delegation with the same object ineffective from this date, as the case may be.

## Twenty-fourth resolution

### Delegation of authority to be given to the Board of Directors, subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code, for the purpose of increasing the share capital by the incorporation of premiums, reserves, profits or other

The General Meeting, deliberating in the extraordinary form in the conditions of quorum and majority required for Ordinary General Meetings, having been apprised of the report of the Board of Directors and in accordance with the provisions of Articles L. 225-129-2 and L. 225-130 of the Commercial Code:

1. **delegates** its authority to the Board of Directors, with the ability to sub-delegate in the conditions fixed by the law, to decide subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code the increase in capital of the company, once or several time, in the proportions and at the times it shall deem appropriate, by incorporation of premiums, reserves, profits or other of which the capitalisation will be possible legally and under the articles of association, in the form of creation and allocation of free shares or of raising the nominal value of existing shares or by using a combination of both these procedures;
2. **decides** that:
  - (a) the maximum nominal amount of increases in capital likely to be carried out in this respect may not exceed €120 million,
  - (b) this amount will not be charged against the Global Ceiling amount provided at paragraph 2 (b) of the twentieth resolution of this meeting,
  - (c) where applicable, the nominal amount of the shares that may issued, in case of new financial transactions, will be added to this amount, to preserve the rights of bearers of securities giving access to the capital;
3. in case the Board of Directors uses this delegation of authority, **delegates** all powers to the latter, with the ability to sub-delegate in the conditions fixed by the law, to implement this delegation, subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code for the purpose in particular of:
  - (a) fixing the conditions of issue, the amount and nature of the sums to be incorporated into the capital, fixing the number of new shares to be issued and/or the amount by which the nominal value of the existing shares making up the share capital will be increased, finalising the date, even retroactive, with effect from which the new shares will qualify for dividend or that on which the increase in nominal value will have effect,
  - (b) deciding, in case of the distribution of free shares:
    - that the rights forming odd lots will not be negotiable but the corresponding shares shall be sold; the sums arising from the sale will be allocated to the rights-holders in the conditions provided by the law and regulations,
    - fixing and making any adjustments intended to take account of the impact of transactions on the company's capital and fixing the terms and conditions under which, as the case may be, the rights of holders of securities giving access to the capital will be preserved,
    - ascertaining the completion of each increase in capital and proceed with the correlative modifications to the articles of association,
  - (c) generally, concluding any agreement, taking all measures and completing all formalities relevant to the issue, the listing and financial service of the securities issued by virtue of this delegation, as well as the exercising of the rights attached thereto or consecutive to the increases in capital carried out;



4. **fixes** the period of validity of the delegation of authority is authorisation is given for a period of eighteen months from this date and thereby renders the unused part and unexpired period of any previous delegation with the same object ineffective from this date, as the case may be.

## Twenty-fifth resolution

### Delegation of authority to be given to the Board of Directors to decide, subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code, the increase in share capital by issue of shares or securities giving access to the capital reserved for enrolled members of company savings plans, with removal of the pre-emptive subscription right in favour of the latter

The General Meeting, deliberating in the conditions of quorum and majority required for Extraordinary General Meetings, having been apprised of the report of the Board of Directors and the special report from the auditors and in accordance first with the provisions of Articles L. 225-129, L. 225-129-2 to L. 225-129-6 and L. 225-138-1 of the Commercial Code and, on the other hand, those of Articles L. 3332-18 *et seq.* of the Employment Code:

1. **delegates** to the Board of Directors, with ability to sub-delegate in the conditions fixed by the law, its authority to decide, subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code to increase the share capital, once or several time, by the issue of shares or securities giving access to the capital, reserved for enrolled members of one or more company savings schemes (or other plan for whose members Articles L. 3332-18 *et seq.* of the Employment Code would allow an increase in capital to be reserved in equivalent conditions) put in place within the company or the Aéroports de Paris Group formed by the company and the French or foreign undertakings entering within the scope of the consolidated accounts of the company, in application of Articles L. 3344-1 and L. 3344-2 of the Employment Code;

2. **decides** that:

- (a) the maximum nominal amount of increases in capital likely to be carried out in this respect may not exceed €5.2 million,
- (b) this amount will be charged against the Global Ceiling amount provided at paragraph 2 (b) of the twentieth resolution of this meeting;

3. **decides** that the issue price of the new shares or securities giving access to the capital will be fixed in accordance with the provisions of Articles L. 3332-19 *et seq.* of the Employment Code.

However, the General Meeting expressly authorises the Board of Directors, if it judges it appropriate, to reduce or remove the discount referred to in Articles L. 332-19 *et seq.* of the Employment Code, in the legal and regulatory limits, in order to take account in particular of the legal, accounting, tax and social schemes applying locally;

4. **authorises** the Board of Directors to allocate, free of charge, to the beneficiaries hereinbefore stated, in addition to the shares or securities giving access to the capital to be subscribed for in cash, shares or securities giving access to the capital to be or already issued, by way of substitution for all or part of the discount covered by Articles L. 3332-19 *et seq.* of the Employment Code and/or employer matching contribution, it being understood that the benefit arising from this allocation may not exceed the legal or regulatory limits pursuant to Articles L. 3332-10 *et seq.* and L. 3332-18 *et seq.* of the Employment Code;

5. **decides** that this resolution carries with it removal of the shareholders' pre-emptive subscription right for the benefit of the enrolled members of the company savings scheme for whom the increase in capital is reserved and waiver of any right to the shares or securities giving access to the capital allocated free of charge on the basis of this resolution;

6. **decides** that the Board of Directors will have all powers to implement this delegation of authority, with the ability to sub-delegate in the conditions fixed by the law, subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code within the limits and subject to the conditions set forth above, for the purpose in particular of:

- (a) finalising in the legal conditions the list of companies whose employees, pre-retirees and retirees will be able to subscribe to the shares or securities giving access to the capital thus issued and, as the case may be, benefit from the shares and securities giving access to the capital allocated free of charge,
- (b) deciding that the subscriptions may be carried out directly or by the intermediary of FCPE (employee shareholding funds) or other structures or entities permitted by the legal or regulatory provisions in application,
- (c) determining the conditions, notably of seniority, which the beneficiaries of the increases in capital must meet,
- (d) finalising the dates of opening and closing of subscriptions,
- (e) fixing the amounts of the issues that will be made under this authorisation and finalising, in particular, the issue prices, dates, periods, terms and conditions of subscription, paying-up, delivery and eligibility of the securities for dividends (even retroactive) as well as the other conditions and procedures for the issues, within the legal and regulatory limits in force,
- (f) in case of free allocation of shares or securities giving access to the capital, fixing the number of shares or securities giving access to the capital to be issued, the number to be allocated to each beneficiary, and of fixing the dates, periods, terms and conditions and conditions of allocation of these shares or securities giving access to the capital within the legal and regulatory limits in force and, in particular, choosing either to substitute totally or partially the allocation of these shares or securities giving access to the capital for the discounts covered in Articles L. 3332-19 *et seq.* of the Employment Code, either to charge the exchange value of these shares or securities against the total amount of the employer's like-for-like contribution, or to combine both these possibilities,
- (g) to ascertain the completion of the increases in capital for up to the amount of the shares that will be subscribed (after any possible reduction in case of over-subscription),
- (h) as the case may be, charging the costs of the increase in capital against the amount of the premiums related thereto and deducting the sums necessary from this amount to raise the legal reserve to one-tenth of the new capital resulting from these increases in capital,
- (i) making all agreements, directly or indirectly by authorised representative, carrying out all operations and procedures including carrying out the formalities subsequent to the increases in capital and to the correlative changes in the articles of association,
- (j) generally, concluding any agreement, notably to secure the successful outcome of the issues envisaged, taking all measures and decisions and completing all formalities relevant to the issue, the listing and financial service of the securities

issued as well as the exercising of the rights attached thereto or consecutive to the increases in capital carried out; and

- 7. fixes** the period of validity of the delegation of authority given under this resolution at twenty-six months from the date of this meeting and formally notes that this renders the unused part of any previous delegation with the same object ineffective from this date, as the case may be.

---

## Twenty-sixth resolution

### Delegation of authority to be given to the Board of Directors for the purpose of issuing, subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code, shares or securities in case of public offering initiated by the company

The General Meeting, deliberating in the conditions of quorum and majority required for Extraordinary General Meetings, having been apprised of the report of the Board of Directors and the special report from the auditors and in accordance with the provisions of the Commercial Code and in particular its Articles L. 225-129, L. 225-129-6, L. 225-148 and L. 228-92:

- 1. delegates** its authority to the Board of Directors with ability to sub-delegate in the conditions fixed by the law, subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code to issue ordinary shares or securities giving access to the company's capital, immediately and/or in future or of securities with a right to allocation of debt securities in remuneration of securities contributed (i) a public exchange offer initiated in France or abroad, in accordance with local rules, by the company on the securities of another company admitted for trading on one of the regulated markets covered by Article L. 225-148 of the Commercial Code, or (ii) any other operation having the same effect as a public exchange offer initiated by the company on the securities of another company whose securities are admitted for trading on a regulated market to which foreign law applies;
- 2. decides** that:
  - (a) the maximum nominal amount of increases in capital likely to be carried out in this respect may not exceed €55 million,
  - (b) the amount referred to in (a) will be charged against the Global Ceiling amount provided at paragraph 2 (b) of the twentieth resolution of this meeting,
  - (c) these ceilings are fixed by taking in account the impact on the amount of the capital of the adjustments made to protect the holders of the rights attached to the securities giving access to the capital,
  - (d) the nominal amount of the debt securities will not be able to exceed €500 million or the exchange value of that amount,
  - (e) the amount referred to in (d) will be charged against the amount of the debt securities provided at paragraph 2 (d) of the twentieth resolution of this meeting;
- 3. decides** insofar as necessary to remove the shareholder's pre-emptive subscription right to the ordinary shares and securities thus issued, for the benefit of bearers of the securities that are the subject of the public offer;

- 4. takes formal note** of the fact that this delegation carries with it the waiver by the shareholders of their pre-emptive subscription right to the ordinary shares to which the securities that are issued on the basis on this delegation may give entitlement;

- 5. decides** that the Board of Directors shall have all powers for the purpose of launching the public offerings covered by this resolution and, in particular:

- to fix the exchange parity and, as the case may be, the amount of the balance to be paid in cash,
- to record the number of securities contribution to the exchange,
- to determine the dates, conditions of issue, in particular the price and date of eligibility to dividend, of the new ordinary share, or as the case may be, of the securities giving immediate and/or deferred access to the company's ordinary shares,
- to enter the difference between the issue price of the new ordinary shares and their nominal value on the liabilities side in the balance sheet in a "Contribution Premium" account, to which the rights of all the shareholders will relate,
- where applicable, to charge the said "Contribution Premium" against all the costs and duties occasioned by the transaction authorised,
- to formally record the completion of the resultant increase or increases in capital and make any correlative changes to the articles of association and, generally, enter into any agreement, notably to secure the successful outcome of the issues envisaged, take all measures and complete all formalities relevant to the issue, the listing and financial service of the securities issued as well as the exercising of the rights attached thereto or consecutive to the increases in capital carried out; and

- 6. fixes** the period of validity of the delegation at twenty-six months from the date of this meeting and formally notes that ineffective from this date, this resolution renders the unused part of any previous delegation with the same object, as the case may be.

---

## Twenty-seventh resolution

### Delegation to be given to the Board of Directors, subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code, for the purpose of proceeding with an issue of shares or securities with a view to remunerating contributions in kind granted to the company, within the limit of 10% of the share capital

The General Meeting, deliberating in the conditions of quorum and majority required for Extraordinary General Meetings, having been apprised of the report of the Board of Directors pursuant to Article L. 225-147 point 6 of the Commercial Code and the special report of the auditors:

- 1. delegates** to the Board of Directors, with ability to sub-delegate in the conditions fixed by the law, the powers necessary to issue, subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code shares or miscellaneous securities giving access to the company's capital, within the limit of 10% of the share capital, at the time of the issue, with a view to remunerating the contributions in kind granted to the company and consisting of equity instruments or securities giving access to the company's capital, where the provisions of Article L. 225-148 of the Commercial Code do not apply;

2. **decides** that the nominal amount of the increase in share capital resulting from the issue of securities defined in the preceding paragraph, will be charged against the Global Ceiling amount provided at paragraph 2 (b) of the twentieth resolution;
3. **decides** that the board of director shall have all powers, with ability to sub-delegate in the conditions fixed by the law, notably to fix the nature and number of the securities to be created, their features and terms and conditions of their issue, approve the valuation of the contributions and insofar as concerns the said contribution, formally record their completion, charge all costs, charges and duties on the premiums and appropriate the balance thereof, formally record the increase in capital, make any correlative changes to the articles of association and, generally, enter into any agreement, notably to secure the successful outcome of the issues envisaged, take all measures and decisions and complete all formalities relevant to the issue, the listing and financial service of the securities issued as well as the exercising of the rights attached thereto or consecutive to the increases in capital carried out;
4. **fixes** the period of validity of the delegation at twenty-six months from the date of this meeting and formally notes that ineffective from this date, this resolution renders the unused part of any previous delegation with the same object, as the case may be.

---

## Twenty-eighth resolution

### Authorisation to be given to the Board of Directors for the purpose of reducing, subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code the share capital by cancellation of treasury shares

The General Meeting, deliberating in the conditions of quorum and majority required for Extraordinary General Meetings, having been

apprised of the report of the Board of Directors and the special report from the auditors:

1. **authorises** the Board of Directors to reduce, subject to the provisions of the last sub-paragraph of Article L. 6323-1 of the Transport Code the share capital, once or several times, in the proportions and at the times it shall decide, by cancelling any quantity of treasury shares it will decide in the limits authorised by the law, in accordance with the provisions of Articles L. 225-209 *et seq.* of the Commercial Code;
2. **fixes** the maximum number of shares that may be cancelled by the company under this authorisation, per period of twenty-four months, at 10% of the number of shares making up the company's capital;
3. **authorises** the Board of Directors to charge the difference between the purchase value of the cancelled shares and their nominal value against all available premium and reserve accounts;
4. **confers** all powers on the Board of Directors, with ability to sub-delegate in the legal conditions, to carry out the operation or operations to cancel [shares] and reduce the capital which may be carried out by virtue of this authorisation, fix the terms and conditions thereof, formally record completion, modify according the articles of association and accomplish all formalities; and
5. **fixes** the period of validity of the delegation at twenty-six months from the date of this meeting and formally notes that ineffective from this date, this resolution renders the unused part of any previous delegation with the same object, as the case may be.

---

## RESOLUTION WITHIN THE REMIT OF THE ORDINARY GENERAL MEETING

---

### Twenty-ninth resolution

#### Powers for formalities

The Ordinary General Meeting gives all powers to the bearer of an original, extract or certified copy hereof with a view to carrying out the legal and regulatory formalities as appropriate.



# Brief summary of Aéroports de Paris Group's situation last year

## 2013 consolidated annual results

| In millions of €  | 2013  | 2012 pro forma <sup>(1)</sup> | 2013/2012 |
|---|-------|-------------------------------|-----------|
| Revenue   | 2,754 | 2,640                         | +4.3%     |
| EBITDA  | 1,075 | 1,026                         | +4.7%     |
| Operating income from ordinary activities<br>(including operating activities of associates) | 680   | 655                           | +4.0%     |
| Operating income (including operating activities of associates)                             | 657   | 652                           | +0.8%     |
| Net finance costs   | (140) | (131)                         | +6.9%     |
| Net income attributable to the Group  | 305   | 339                           | -10.0%    |

## Significant events during the financial year

### Traffic on Paris' airports

In 2013, Aéroports de Paris passenger traffic increased by 1.7%, with a total of 90.3 million passengers: it increased by 0.7% at Paris-Charles de Gaulle (62.0 million passengers) and by 3.8% at Paris-Orly (28.3 million passengers). Traffic mix was positive with international traffic excluding Europe (39.9% of total traffic) up by 3.6%. The number of connecting passengers increased by 1.9%. The connecting rate was stable at 24.1% <sup>(2)</sup>. Air traffic movements (701,860) were down by 2.8%. Low-cost airline traffic (15.0% of total traffic) was up by 4.9%. Freight and postal activity fell by 3.7%, with 2,174,870 tonnes transported.

### Sale of 9.5% of Aéroports de Paris' capital by the State and the SIF

The State and the Strategic Investment Fund jointly decided to sell on 30 June 2013, 4.8% of Aéroports de Paris' capital to Crédit Agricole Assurances/Predica and 4.7% of Aéroports de Paris' capital to a subsidiary of Vinci Group.

In accordance with Law n° 2005-357 of 20 July 2005 on airports, following this operation the French State retains a majority shareholding in Aéroports de Paris, with a 50.6% stake.

### New Istanbul airport

On 3 May 2013, Aéroports de Paris noted the Turkish General Directorate of State Airports Authority (Devlet Hava Meydanları İşletmesi or DHMI) decision to select another candidate than TAV Havalimanları Holding A.S. ("TAV Airports") for the construction and the concession of the new Istanbul airport.

Moreover, TAV Airports and TAV Istanbul (100%-owned by TAV Airports), which holds the lease on the Istanbul Atatürk Airport until 2 January 2021, were officially informed by the Turkish Civil Aviation Authority (Devlet Hava Meydanları İşletmesi or DHMI) that TAV Istanbul will be compensated for the loss of profit that may be incurred between the date of opening of this new airport and the expiry date of the current lease.

### Active management of human resources

Augustin de Romanet, Chairman and CEO of Aéroports de Paris Group, presented the Group strategic orientations to the works council on 18 July 2013, in accordance with the French code law n°2013-504 dated 14 June 2013 relative to employment protection.

The implementation of this strategy would lead to the setting up of a multiannual recruitment plan in customer service positions (120 employees) and in technical and maintenance trades (60 employees) along with a draft voluntary departure plan.

The latter, for which it was proposed to trade unions to open negotiations, would concern a maximum of 370 positions at the parent company, Aéroports de Paris. It would take place on a purely voluntary basis, essentially through end-of-career leaves and through support for personal projects (setting up of new businesses, retraining to other activities...). Envisaged for spring 2014, its implementation would provide a boost to Aéroports de Paris' recruiting policy on positions essential to the provision of customer care, as mentioned above, as well as maintaining the firm competitiveness while respecting the commitment taken over the Economic Regulation Agreement 2011-2015 period signed with the French State.

(1) 2012 pro forma consolidated financial statements established following the application of the amendment to IAS 19 application are presented in the notes to the consolidated financial statements available at [www.aeroportsdeparis.com](http://www.aeroportsdeparis.com).

(2) Current operating income (including operating activities of associates) plus depreciation and amortisation and impairment of non-current assets, net of reversals.

(3) Connecting rate at Paris-Charles de Gaulle stood at 31.7% in 2013, up by 0.4 points compared to 2012.

## Tariffs

As of 1 April 2013, airport and ancillary fees (excluding fees for disabled and reduced-mobility passengers) increased on average by 3.0% on a like-for-like basis.

## Financing

In March 2013, Aéroports de Paris redeemed a matured bond with a nominal value of €300 million.

In June 2013, Aéroports de Paris:

- \* issued a bond with a nominal value of €600 million, bearing interest at 2.75% with a maturity date of 5 June 2028;
- \* redeemed a mature loan with a nominal value of €38 million.

## Dividend voted by the Annual General Meeting of Shareholders

The Annual General Meeting of Shareholders held on 16 May 2013 voted a dividend payment of €2.07 per share which was paid on 30 May 2013. This dividend corresponds to a payout ratio of 60% of the consolidated net income attributable to the Group for the 2012 financial year, against a ratio of 50% previously.

## ADP Ingénierie

A non-notified tax adjustment risk related to some past activities of ADP Ingénierie, concerning corporation tax for 2008, 2009 and 2010, which was accounted as a provision for €6 million came to light.

## Analysis of the income statement

Aéroports de Paris **revenue** increased by 4.3%, to €2,754 million. This increase mainly results from:

- \* the growth in revenue generated by aviation (+4.0%, to €1,645 million) mainly driven by increases in tariffs on 1 April 2012 (+3.4%) and on 1 April 2013 (+3.0%), by the growth in passenger traffic (+1.7%, to 90.3 million passengers) and by a positive passenger-traffic mix (international traffic up by 3.6%);

- \* the strong growth in revenue from retail and services (+5.1%, to €949 million) thanks particularly to the good performance of retail (+8.7% to €386 million) that benefited from the increase in sales per passenger of 5.3%, to €17.7;

- \* and continued growth in real estate (+5.0%, to €265 million).

The amount of inter-segment eliminations amounted to €370 million in 2013, up 4.1%.

## EBITDA

**EBITDA** of Aéroports de Paris Group grew (+4.7%, to €1,075 million), reflecting both an increase in revenue (+4.3%) and the control over growth in operating costs (+3.4%, to €1,757 million). The gross margin rate increased by 0.1 point, to 39.0% in 2013.

Capitalised production, which relates to the capitalisation of internal engineering services provided within the framework of investment projects, was up by 6.4%, at €66 million.

Group operating costs increased by 3.4%, to €1,757 million in 2013. They grew by 5.4% over the first half, and by just 1.4% over the second half, thanks to the implementation of the cost saving plan aimed at improving the company's efficiency and modernising its internal functioning<sup>(1)</sup>. Excluding snowfall during the first quarter of 2013 (+€18 million), operating costs would have grown by +2.3% compared to 2012.

Operating costs of the parent company grew by 2.7% in 2013 compared to 2012 (+1.5% excluding snowfall), against 7.3% in 2012.

Raw materials and consumables used increased by 15.4%, to €133 million as a result of increased purchases of winter products (+€12 million) in 2013 due to first-quarter snowfall.

The costs related to external services increased slightly by 1.6%, to €682 million, mainly following the impact of the strengthening of winter operations (+€6 million).

Employee expenses increased by 3.1% and amounted to €721 million.

Taxes (other than income taxes) decreased by 2.2%, to €186 million.

Other ordinary operating expenses were up, at €35 million, against €23 million in 2012.

Other ordinary income and expenses showed a profit of €12 million in 2013, down by 49.1%, mainly due to an unfavourable base effect, since 2012 benefited from the positive impact of non-recurring items including €19 million in penalties collected under the settlement of the dispute concerning the East baggage handling system.

(1) See the "Outlook" section.

## Operating income from ordinary activities

**Operating income from ordinary activities (including operating activities of associates)** was up by 4.0%, at €680 million, and was lifted by the EBITDA and the growth in the share of profit of operating associates and joint-ventures after adjustments related to acquisition

of holdings (+12.5%, to €43 million), partially offset by the increase of depreciation and amortisation (+6.8%, to €437 million). This increase in depreciation and amortisation is due to the opening of new infrastructures in 2012 (satellite 4 and the A-C junction).

## Operating income

**Operating income (including operating activities of associates)** is slightly up (+0.8% at €657 million). Other **operating income and expenses** showed an expense of €24 million related to the draft

voluntary departure scheme <sup>(1)</sup> and includes provision for €43 million partially offset by the reversal of the employees' benefits obligations provisions for €19 million. As a consequence.

## Net finance cost

The **net finance cost** showed a loss of €140 million, an increase of 6.9% essentially due to an increase in gross debt.

## Income tax expense

The **income tax expense** increased by 18.7%, to €209 million in 2013, because of: a provision of €6 million related to an international tax adjustment risk; the new 3% tax on dividends, amounting to

€6 million; and the impact of the increase of the rate of the exceptional contribution from 5% to 10.7%, which came to €9 million.

## Net income attributable to the Group

Taking into account the above elements, **the net income attributable to the Group** decreased by 10.0%, to €305 million.

## Cash flow

2013 was impacted by:

\* Tangible and intangible investments amounting to €444 million for the Group, including €431 million for the parent company (€616 million in 2012) and €13 million for subsidiaries (€31 million in 2012).

Tangible investments at Paris-Charles de Gaulle Airport were mainly related to:

- \* the gallery connecting terminals 2F and 2E;
- \* the continued reconfiguration of threshold 08L on the airport's two southern runways at Paris-Charles de Gaulle;
- \* the complete refurbishment of satellite 5 at Terminal 1;
- \* the start of the putting into place of 400Hz power supply at Terminal 2;
- \* the redesign of the shops at Terminal 2F;

\* the completion of works for the building connecting terminals 2A and 2C.

\* the construction of a way under the Echo path;

At Paris-Orly Airport, investments were mainly related to:

- \* the launch of the refurbishment of the facing of Orly Sud and Orly Ouest;
- \* the creation of a new *Service de Sauvetage et de Lutte contre l'Incendie des Aéronefs* fire station;
- \* the commissioning of the Quebec area close to Orly Ouest;
- \* the start of work on the filtering marsh for glycolated water;
- \* the preparatory works of Orly Sud terminal extension;
- \* the optimisation of hold baggage screening in Hall 1 Orly Ouest;
- \* the commissioning of a third luggage belt at Orly Sud.

(1) Recorded in "Other operating income and expenses".

## Financial debt

The net debt/equity ratio stood at 78% as at 31 December 2013 compared to 81% at the end of 2012. Group net debt was stable and stood at €2,999 million as at 31 December 2013 compared to €3,003 million at the end of 2012.

## Outlook

### 2014 forecasts

Traffic: assumption of 2.0% growth compared to 2013.

Consolidated EBITDA: increase greater than traffic growth.

Net result attributable to the Group: marked rebound compared to 2013.

### Reminder of 2015 targets <sup>(1)</sup>

2015 EBITDA is expected to increase by between 25% and 35% compared to 2009, essentially assuming:

- \* traffic growth of between 1.9% and 2.9% per annum on average between 2010 and 2015;
- \* the increase in the parent company's operating charges is limited to less than 3% per year on average between 2012 and 2015 thanks to the cost-saving plan allowing savings of between €71 and €81 million in 2015;
- \* the Return On Regulated Asset Base ranges between 3.8% and 4.3% in 2015 <sup>(2)</sup>;
- \* sales per departing passenger at airside shops of €19.0 in 2015.

## Events after closing

### Revival of CDG Express project

Frédéric Cuvillier, French Minister for Transport and the Maritime Economy, said in the presence of Augustin de Romanet, during his visit to Paris-Charles de Gaulle Airport, that the CDG Express project had been revived through the creation of a research company that will bring together the French state, RFF (owner and manager of the French railway infrastructure network) and Aéroports de Paris. The CDG Express project involves the construction of a dedicated non-stop rail link between the centre of Paris and Paris-Charles de Gaulle Airport, which should strengthen the attractiveness of the airport and, thus, France. The research firm will aim at ensuring the feasibility and the technical, legal and financial viability of the CDG Express link.

### Patrick Jeantet took office as Chief Operating officer of Aéroports de Paris

Patrick Jeantet took office as Chief Operating officer of Aéroports de Paris as of 1 January 2014, for an indefinite term, subject to the provisions of Article L. 225-55 of the French commercial code.

### Traffic in January and February 2014

For the first two months of 2014, Aéroports de Paris traffic was up 5.3 % compared to the same months in 2013, receiving 12.8 million passengers.

Paris-Charles de Gaulle = +4.4%, to 8.8 million passengers.

Paris-Orly = +7.2%, with 4.0 million passengers.

### Tariffs

As of 1 April 2014, airport and ancillary fees (excluding fees for disabled and reduced-mobility passengers) will increase on average by 2.95% on a like-for-like basis.

### Dividend distribution policy

At its meeting of 19 February 2014, the Board of Directors decided to propose at the next Annual General Meeting, to be held on 15 May 2014, a dividend payment of €1.85 per share for the 2013 financial year. Subject to the vote of the Annual General Meeting, the payment would occur on 28 May 2014. This dividend corresponds to a payout ratio of 60% of the 2013 net income attributable to the Group, unchanged since 2012 fiscal year. As a reminder, the pay-out ratio was increased from 50% to 60% in 2013, for 2012 fiscal year dividends.

### Redemption of a bond

In January 2014, Aéroports de Paris redeemed a mature bond with a nominal value of €411 million, bearing interest at 6.375%.

(1) For more information see press release from 20 December 2012 entitled "2012 and 2015 targets" on the [www.aeroportsdeparis.fr](http://www.aeroportsdeparis.fr) website.

(2) Regulated operating income after income tax/Regulated Asset Base (net book value of property, plant & equipment and intangible assets + change in working capital of the regulated scope). All the targets are described in Chapter 13 of the 2013 Registration Document.



## Corporate results of Aéroports de Paris for the last five financial years

|   | 2009      | 2010      | 2011      | 2012      | 2013      |
|---|-----------|-----------|-----------|-----------|-----------|
| <b>CAPITAL AT THE END OF THE FINANCIAL YEAR (IN €000)</b>   |           |           |           |           |           |
| Share capital   | 296,882   | 296,882   | 296,882   | 296,882   | 296,882   |
| Number of shares at the year-end (in thousands)   | 98,961    | 98,961    | 98,961    | 98,961    | 98,961    |
| Average weighted number of shares (in thousands)  | 98,888    | 98,954    | 98,953    | 98,956    | 98,958    |
| <b>OPERATIONS AND PROFITS FOR THE FINANCIAL YEAR (IN €000)</b>  |           |           |           |           |           |
| Revenue excluding tax   | 2,322,673 | 2,385,118 | 2,472,905 | 2,606,799 | 2,733,694 |
| Profit before tax, employee profit-sharing, and allocation to depreciation and provisions net of adjustments            | 752,115   | 797,859   | 904,335   | 835,030   | 978,194   |
| Income tax  | 106,483   | 116,471   | 157,833   | 165,019   | 173,020   |
| Employee profit-sharing   | 8,991     | 10,588    | 14,341    | 16,608    | 15,028    |
| Income after taxes, employee profit-sharing, and allocation to depreciation and provisions                              | 244,119   | 237,882   | 312,295   | 271,641   | 312,048   |
| Distributions during the financial year   | 136,489   | 135,575   | 150,405   | 174,171   | 204,848   |
| <b>EARNINGS PER SHARE (IN €)</b>  |           |           |           |           |           |
| Earnings per share after tax and profit-sharing but before allocation to depreciation and provisions net of adjustments | 6.44      | 6.78      | 7.40      | 7.30      | 7.98      |
| Net income per share  | 2.47      | 2.40      | 3.16      | 2.74      | 3.15      |
| Dividend per share paid during the financial year   | 1.38      | 1.37      | 1.52      | 1.76      | 2.07      |
| <b>PERSONNEL</b>  |           |           |           |           |           |
| Average number of employees during the financial year   | 7,063     | 6,958     | 6,879     | 6,850     | 6,836     |
| Payroll for the financial year (in €000)  | 352,401   | 355,234   | 368,441   | 381,111   | 390,996   |
| Amount paid out as employee benefits for the financial year (in €000)   | 166,285   | 166,757   | 172,001   | 186,594   | 192,502   |



Please send the form to:

BNP Paribas Securities  
Services  
CTS,  
Service des Assemblées  
9 rue du Débarcadère  
93761 PANTIN CEDEX

# Optional request for documents and information as referred to in article R. 225-83 of the French Commercial Code



## AÉROPORTS DE PARIS COMBINED GENERAL MEETING OF THURSDAY 15 MAY 2014

I, the undersigned  Mrs  Ms  Mr  Company

Name (or company name): .....

First name (or form of the company): .....

Home address (or Registered office): .....

Owner of ..... registered shares in the company **Aéroports de Paris**

(registered account No. ....)

and/or owner of ..... bearer shares in the company Aéroports de Paris held in an account  
with <sup>(1)</sup>: .....

(attach a certificate of registration in the bearer shares account held by your financial intermediary).

\* Hereby acknowledge that I have already received documents relating to the General Meeting convened and referred to in article R. 225-81 of the French Commercial Code.

\* Before the Combined General Meeting of Shareholders, request to receive the documents and information referred to in articles R. 225-83 of the French Commercial Code and L. 2323-74 of the French Labour Code at no extra charge.

This request for documents must have been received by BNP Paribas Securities Services no later than 10 May 2014 in order to be taken into consideration.

Signed in ....., on ..... 2014

Signature:



**(1)** Shareholders whose shares are registered as bearer shares are requested to indicate the name and address of the institution responsible for the management of their holdings.

**Note:** In accordance with articles R. 225-81 and R. 225-88 of the French Commercial Code, any shareholder holding registered shares may upon single application, obtain from the Company the documents and information referred to in articles R. 225-81 and R. 225-83 of the French Commercial Code on the occasion of each subsequent general meeting after the meeting referred to above.

If the shareholder wishes to benefit from this option, he/she should mention it on this application.





 3950\*

 [aeroportsdeparis.fr](mailto:aeroportsdeparis.fr)

Aéroports de Paris  
Registered office: 291, Boulevard Raspail  
75675 - PARIS Cedex 14  
Tel. +33 (0)1 43 35 70 00



Public limited company with capital of €296,881,806 - Registered on the Paris Trade and Companies Register under number B 552 016 628  
Photo credits: JM Jouanneux - Stéphane de Bourgies for Aéroports de Paris - [www.seignettelafontan.com](http://www.seignettelafontan.com) for Aéroports de Paris - P. Stroppa, Studio Pons for Aéroports de Paris.  
(\* ) €0.34 incl. tax/min. from a headline in mainland France. Possible surcharge from local operator not included.