



ORDINARY GENERAL MEETING HELD ON 18 MAY 2015

Minutes

The Ordinary General Meeting of Shareholders was held on 18 May 2015 under the chairmanship of Augustin de Romanet, Chairman and Chief Executive Officer, at the Maison de la Chimie, 28 bis rue St Dominique, 75007 Paris. All the resolutions proposed by the Board of Directors at the General Meeting were adopted by more than 90% of the vote.

The meeting brought together 410 shareholders. The shareholders present, represented or having voted by post represented 88,461,122 voting rights, i.e. 89% of the total shares bearing voting rights.

The shareholders approved the corporate and consolidated financial statements for the 2014 financial year. They decided to pay a dividend of €2.44 per share for the financial year. This dividend represents a payout rate of 60% of the net result attributable to the Group for the 2014 financial year. The ex-dividend date is 28 May 2015, while the cash dividend payment date has been set for 1 June 2015.

In addition to the two regulated agreements – one with the French Ministry of Finance and Public Accounts and the other with the French Ministry of the Interior regarding the terms and conditions for occupation of premises and parking spaces in public car parks belonging to Aéroports de Paris – the shareholders also approved the three agreements concerning the company “CDG Express Etudes S.A.S.” between Aéroports de Paris, the State and Réseau Ferré de France (RFF). They also voted in favour of the agreement signed with Société du Grand Paris, as well as the agreement concerning a commitment to pay Mr Patrick Jeantet, Chief Operating Officer, compensation under certain circumstances. They authorised the Company to purchase and sell its own shares.

They approved the renewal of Ernst & Young Audit as the First Statutory Auditor, the appointment of Deloitte & Associés as the Second Statutory Auditor, the renewal of Auditex as the First Alternate Statutory Auditor and the appointment of BEAS as the Second Alternate Statutory Auditor. They approved the compensation awarded to the Chairman and CEO as well as that awarded to the Chief Operating Officer in respect of the financial year ended 31 December 2014.

The detailed results of voting on the resolutions are available on the website www.aeroportsdeparis.fr in the Shareholders/General Meeting section.

The General Meeting also provided an opportunity for Augustin de Romanet to present the Group's activity. He noted that the results for the 2014 financial year reflect the robustness of the Group's business model and that, despite the impact of the strike by Air France pilots in September 2014, traffic maintained the strong momentum enjoyed since the end of 2013, up 2.6% with 92.7 million passengers. Group expenses in 2014 were kept in check, thanks partly to continued savings achieved as part of the efficiency and modernisation plan.

Patrick Jeantet, Chief Operating Officer, presented the latest international developments, followed by Didier Hamon, Group Secretary General, who spoke of the crucial role played by the social and environmental responsibility at the heart of Aéroports de Paris' activity.

Edward Arkwright, Deputy Chief Executive Officer — Finance, Strategy & Administration, commented on the financial results for the 2014 financial year:

- Aéroports de Paris Group turnover was up 1.3%, at €2,791 million, resulting primarily from the increase in aeronautical fees driven by the solid momentum of passenger traffic and the strong performance of commercial activities (up 3.8%, at €951 million) in a difficult setting (strong euro), partially offset by the negative impact of a mild winter and the shutting down of the Paris-Charles de Gaulle cogeneration plant and car parks
- EBITDA was up 3.4%, at €1,109 million, reflecting in particular solid control of operating expenses and weather conditions
- Operating income from ordinary activities, including the share of profit of associates, achieved impressive growth of 8.8%, to reach €737 million, driven by the excellent performance of associates; especially TAV Airports
- Group share of net profit showed a significant upturn of 33%, to reach €402 million

The Chairman then took the floor again to remind the meeting that 2014 had been marked by the preparation of the forthcoming Economic Regulation Agreement covering the 2016–2020 period. He went on to summarise the project, stressing that Aéroports de Paris' proposal for the 2016-2020 Economic Regulation Agreement needed to be consistent, effective and fair for all players in the aviation sector.

Lastly, he outlined the draft resolutions before answering questions during the “discussion with shareholders” session.