



*Aéroports de Paris A public limited company with capital of €296,881,806  
Registered office: 1 rue de France Tremblay en France - 93290  
Bobigny T.C.R. B 552 016 628*

**REPORT BY THE BOARD OF DIRECTORS  
TO THE COMBINED GENERAL MEETING OF SHAREHOLDERS  
OF 11 MAY 2017  
- DESCRIPTION OF DRAFT RESOLUTIONS -**

---

At its meeting of 22 March 2017, the Board of Directors of the Company decided to call a Combined General Meeting of Shareholders to submit the following agenda:

**Ordinary General Meeting of Shareholders**

- Approval of the parent company's financial statements for the financial year ended 31 December 2016
- Approval of the consolidated financial statements for the financial year ended 31 December 2016
- Appropriation of earnings for the financial year ended 31 December 2016 and the setting of the dividend
- Approval of agreements concluded with the French government and governed by Articles L. 225-38 et seq. of the French Commercial Code
- Approval of an agreement concluded with the Musée du Louvre, a public institution, and governed by Articles L. 225-38 et seq. of the French Commercial Code
- Approval of an agreement concluded with the Musée d'Orsay and Musée de l'Orangerie, a public institution, and governed by Articles L. 225-38 et seq. of the French Commercial Code
- Approval of an agreement concluded with Média Aéroports de Paris and governed by Articles L. 225-38 et seq. of the French Commercial Code
- Approval of an agreement concluded with SNCF Mobilités and governed by Articles L. 225-38 et seq. of the French Commercial Code
- Approval of an agreement concluded with SNCF Réseau and the Caisse des dépôts et consignations and governed by Articles L. 225-38 et seq. of the French Commercial Code
- Approval of an agreement concluded with the Ecole Nationale Supérieure Louis Lumière and governed by Articles L. 225-38 et seq. of the French Commercial Code
- Approval of an agreement concluded with the Château, Musée et domaine national de Versailles, a public institution, and governed by Articles L. 225-38 et seq. of the French Commercial Code
- Approval of an agreement concluded with ATOUT FRANCE and governed by Articles L. 225-38 et seq. of the French Commercial Code
- Approval of an agreement concluded with the RATP and the STIF and governed by Articles L. 225-38 et seq. of the French Commercial Code
- Approval of an agreement concluded with the Société de Distribution Aéroportuaire and governed by Articles L. 225-38 et seq. of the French Commercial Code

- Approval of an agreement concluded with Paris Musées, a public institution, and governed by Articles L. 225-38 et seq. of the French Commercial Code
- Approval of an agreement concluded with the public interest group Paris 2024 and governed by Articles L. 225-38 et seq. of the French Commercial Code
- Approval of an agreement concluded with Vinci Immobilier Développement Hôtelier (V.I.D.H) and Vinci Immobilier and governed by Articles L. 225-38 et seq. of the French Commercial Code
- Authorisation to be granted to the Board of Directors to trade in the Company's shares under Article L. 225-209 of the French Commercial Code, subject to the provisions of the last paragraph of Article L. 6323-1 of the French Transport Code
- Opinion on the components of the Chairman and Chief Executive Officer's compensation for the financial year ended 31 December 2016
- Opinion on the components of the Chief Operating Officer's compensation for the financial year ended 31 December 2016
- Approval of the principles and criteria for determining, distributing and allocating the fixed, variable and extraordinary components comprising the total compensation and benefits of any kind for the financial year 2017 for the Chairman and Chief Executive Officer
- Ratification of the transfer of the Aéroports de Paris registered office

### **Extraordinary General Meeting of Shareholders**

- Making the Articles of Association compliant with Title II of Order No. 2014-948 of 20 August 2014 with amendments to Articles 1 "Form", 13 "Board of Directors", 14 "Chairman of the Board of Directors – Executive Management", 15 "Deliberations of the Board", and 16 "Powers of the Board of Directors"
- Amendment of Article 18 "Agreements between the Company, its directors and shareholders" of the Articles of Association
- Amendment of Article 20 "General Meetings" of the Articles of Association
- Delegation of authority to be granted to the Board of Directors for the purpose of making the necessary amendments to the Articles of Association so that they comply with legal and regulatory provisions, subject to the ratification of these amendments by the next Extraordinary General Meeting.

### **Ordinary General Meeting of Shareholders**

- Appointment of Mrs Geneviève CHAUX-DEBRY as a director
- Appointment of Mr Michel MASSONI as a director
- Appointment of Mrs Muriel PENICAUD as a director
- Appointment of Mr Denis ROBIN as a director
- Appointment of Mrs Perrine VIDALENCHE as a director
- Appointment of Mr Gilles LEBLANC as a non-voting Board member.
- Attendance fees – Directors and non-voting board members
- Powers for formalities.

## **A. ORDINARY GENERAL MEETING**

### **1. Parent company's financial statements and consolidated financial statements for the financial year ended 31 December 2016 (*resolutions No. 1 and 2*)**

The parent company's annual financial statements for the year ended 31 December 2016, the consolidated financial statements for the year ended 31 December 2016, their respective notes and the management report relating to those financial statements were approved by the Board of Directors on 22 March 2017 pursuant to Section I of Article L. 232-1 of the French Commercial Code.

The net profit of Aéroports de Paris for financial year 2016 totalled €398,188,349.87.

Consolidated net profit (Group share) for financial year 2016 amounted to €435,208 thousand.

The main components of these results are described in the management report of the Board of Directors to the General Meeting of 11 May 2017.

The aggregate amount of expenses and charges not deductible from corporate income tax referred to in the fourth paragraph of Article 39 of the French General Tax Code for the year ended 31 December 2016 amounts to €303,585.78 and represents a tax of €104,525. The total corporate tax rate is 34.43% (which includes the social contribution on corporate income tax described in Article 235 ter ZC of the French General Tax Code). This amount of non-deductible expenses and charges corresponds exclusively to the reinstatement of the depreciation of passenger vehicles used by Aéroports de Paris, either through long-term leases or full ownership.

You are asked to approve the annual parent company and consolidated financial statements in accordance with Article L. 225-100 the French Commercial Code.

The report of the Chairman of the Board of Directors on the composition of the Board and the application of the principle of balanced representation of women and men within it, the conditions for the preparation and organisation of the work of the Board and the internal control and risk management procedures put in place by the company for the year ended 31 December 2016, as well as the statutory auditors' report on this document, have also been submitted to you.

### **2. Appropriation of earnings for the financial year ended 31 December 2016 and the setting of the dividend (*resolution No. 3*)**

You are asked to appropriate the earnings for the financial year ended 31 December 2016 and set the dividend.

The balance sheet for the financial year ended 31 December 2016 shows a net profit of €398,188,349.87.

Since 10% of the share capital has been allocated for the legal reserve, the distributable profit, after taking into account the retained earnings of €1,055,163,189.26 and before deducting the interim dividend paid on 9 December 2016, amounts to €1,453,351,539.13.

You are proposed to pay a dividend of €2.64 per share (for a total dividend of €261,255,989.28) and to allocate the balance resulting from the distribution to retained earnings. Given the interim dividend of €0.70 per share paid on 9 December 2016, the balance of the dividend to be distributed for the financial year ended 31 December 2016 amounts to €1.94 per share.

The balance of the dividend will be paid on 9 June 2017.

If the company holds some of its own shares at the time of payment of the balance of the dividend, the profit corresponding to the dividends not paid as a result of those shares would be allocated to the "retained earnings" line item.

In accordance with the disclosure requirement set out in Article 243 *bis* of the French General Tax Code, it is specified that the total dividend for the year ended 31 December 2016 of €2.64 per share (which includes €0.70 per share already paid as an interim dividend on 9 December 2016) will be eligible for the 40% tax allowance granted to natural persons taxed in France, as provided for in Article 158-3-2 of the French General Tax Code.

Note that the dividend payments for the three previous financial years are as follows:

Financial years	Date of distribution	Total dividend eligible for the 40% tax allowance as provided for in Article 158-3-2 of the French General Tax Code	Dividend not eligible for the 40% tax allowance
For the financial year ended 31 December 2015	2 June 2016	€258,287,171.22 representing a dividend of €2.61 per share	none
For the financial year ended 31 December 2014	1 June 2015	€241,463,868.88 representing a dividend of €2.44 per share	none
For the financial year ended 31 December 2013	28 May 2014	€183,077,113.70 representing a dividend of €1.85 per share	none

In addition, note that dividends paid to shareholders who are natural persons who are tax residents of France are subject in principle to:

- a compulsory, non-dischargeable deduction of 21% in accordance with Article 117 *quater* of the French General Tax Code;
- a withholding tax of 15.5% for the French CSG and CRDS social security contributions in accordance with Article L. 136-7-I-1 of the French Social Security Code.

**3. Approval of an agreement concluded by Aéroports de Paris and governed by Articles L. 225-38 et seq. of the French Commercial Code (*resolutions No. 4 to 17*)**

In the fourth resolution, you are asked to approve, in accordance with Article L. 225-40 the French Commercial Code, the agreements referred to in Article L. 225-38 the French Commercial Code and entered into with the French government that were authorised by the Board of Directors in 2016.

These agreements are as follows:

**Two agreements entered into between Aéroports de Paris and the French government consisting of two compromise agreements protocols to regularise late payments.**

The purpose of the first agreement is to end a dispute over late payments. It provides for the payment of €300,000 (including VAT) by the French government (Ministry of the Interior - Directorate General of Civil Security and Crisis Management) to Aéroports de Paris as settlement of the unpaid amounts of rent for the occupation of land on the Issy-les-Moulineaux heliport between 15 November 1998 and 31 December 2014.

This agreement was given prior approval by the Board of Directors on 29 June 2016 and signed on 21 July 2016.

The purpose of the second agreement is to end to a dispute over late payments. It provides for the payment of €120,551.69 (including VAT) by the French government (Ministry of the Interior - Directorate General of Civil Security and Crisis Management) to Aéroports de Paris as settlement of the unpaid amounts of rent for the occupation of premises at the Paris-Orly and Paris-Charles de Gaulle airports for 2010 to 2014.

This agreement was given prior approval by the Board of Directors on 14 October 2015 and signed on 21 July 2016.

**An agreement between Aéroports de Paris and the French government relating to the movement, maintenance and operation of an Instrument Landing System (ILS) at the Pontoise-Cormeilles en Vexin aerodrome**

This agreement sets the conditions for the performance of ILS movement and maintenance operations. It states that the French government (Ministry of Environment of Energy and Sea - Directorate of Air Navigation Services) shall retain responsibility for the task of controlling the approach of aircraft. The cost of the transfer of the Instrument Landing System is estimated at €160,000 excluding VAT and maintenance costs are estimated at €80,000 excluding VAT per year.

The agreement was given prior approval by the Board of Directors on 19 October 2016 and signed on 20 October 2016.

**An agreement entered into between Aéroports de Paris and the French government concerning the parking subscription terms at the PR car park at Paris-Charles de Gaulle airport.**

This agreement establishes a 70% reduction on the public rate for subscriptions to the PR car park at the Paris-Charles de Gaulle airport and is applicable to the French government (Ministry of Defence).

The agreement was given prior approval by the Board of Directors on 14 December 2016 and signed on 15 December 2016.

**An agreement between Aéroports de Paris and the French government concerning the provision of devices for PARAFE processing.**

This agreement formalises the partnership between Aéroports de Paris and the French government (Ministry of the Interior) for the PARAFE airlocks renewal and deployment programme.

The agreement was given prior approval by the Board of Directors on 14 December 2016 and signed on 4 January 2017.

**In the fifth resolution, you are asked to approve, in accordance with Article L. 225-40 of the French Commercial Code, the agreement referred to in Article L. 225-38 of the French Commercial Code and entered into with the Musée du Louvre, a public institution**

This agreement establishes a partnership between the Musée du Louvre, a public institution, and Aéroports de Paris and sets the amount of the contributions by both parties (€63,000 excluding VAT each), for the benefit of Aéroports de Paris, to organise the "Tous les voyages sont au Louvre" exhibition within the access tunnel to satellite 4 of Terminal 1 of the Paris-Charles de Gaulle airport and, for the Musée du Louvre, the assignment of the visuals and visibility given to Aéroports de Paris as a partner on the Musée du Louvre's various communication channels.

The agreement was given prior approval by the Board of Directors on 16 February 2016 and signed on 23 February 2016.

**In the sixth resolution, you are asked to approve, in accordance with Article L. 225-40 of the French Commercial Code, the agreement referred to in Article L. 225-38 of the French Commercial Code and entered into with the Musée d'Orsay and Musée de l'Orangerie, a public institution**

This agreement establishes a partnership between the Musée d'Orsay and Musée de l'Orangerie, a public institution, and Aéroports de Paris. The contributions from both parties (€124,252 excluding VAT each) are for the benefit of Aéroports de Paris for the provision of an exhibition space within a landing passageway at the international hall L of Terminal 2E of the Paris-Charles de Gaulle airport and, for the Musée d'Orsay and Musée de l'Orangerie, the assignment of rights to the visuals of the exhibition and the provision of spaces in the Musée d'Orsay for public relations purposes for Aéroports de Paris and for passes (individual or patron cards).

The agreement was given prior approval by the Board of Directors on 16 February 2016 and signed on 23 February 2016.

**In the seventh resolution, you are asked to approve, in accordance with Article L. 225-40 of the French Commercial Code, the agreement referred to in Article L. 225-38 the French Commercial Code and entered into with Média Aéroports de Paris**

The purpose of this agreement is the distribution of the advertising campaign for the launch of the new Aéroports de Paris trademark on the Paris-Charles-de-Gaulle and Paris-Orly platforms at preferential financial terms in comparison with other advertisers.

This agreement resulted in two quotes from Média Aéroports de Paris signed by HAVAS MEDIA France, which was acting as the agent of Aéroports de Paris tasked with the purchase of advertising space.

The agreement was given prior approval by the Board of Directors on 16 February 2016 and signed in March 2016.

**In the eighth resolution, you are asked to approve, in accordance with Article L. 225-40 of the French Commercial Code, the agreement referred to in Article L. 225-38 the French Commercial Code and entered into with SNCF Mobilités**

The purpose of this agreement is to define the technical, financial and legal terms and conditions for the performance of part of the work affecting SNCF Mobilités (SNCF Gares & Connexions) fixtures and fittings at the Paris Charles de Gaulle airport RER1 station.

An Agreement No. 1 respecting the reconfiguration of access to premises on level -1 of the RER station was signed and will be followed by an Agreement No. 1bis for the second phase of work.

The agreement was given prior approval by the Board of Directors on 16 March 2016 and signed on 18 January 2017.

**In the ninth resolution, you are asked to approve, in accordance with Article L. 225-40 of the French Commercial Code, the agreement referred to in Article L. 225-38 of the French Commercial Code and entered into with SNCF Réseau and the Caisse des dépôts et consignations.**

This agreement consists of an amendment to the Memorandum of Understanding between Aéroports de Paris and SNCF Réseau, the purpose of which is to extend to the Caisse des dépôts et consignations the provisions of the memorandum entered into between Aéroports de Paris and SNCF Réseau, thus enabling the Caisse des dépôts et consignations to participate in the financing of studies relating to CDG Express of a financial and legal nature in particular.

The amendment also increased the amount of the study budget by €12 million excluding VAT to €12.635 million excluding VAT.

This amendment was given prior approval by the Board of Directors on 3 May 2016 and signed on 24 May 2016.

**In the tenth resolution, you are asked to approve, in accordance with Article L. 225-40 of the French Commercial Code, the agreement referred to in Article L. 225-38 of the French Commercial Code and entered into with the Ecole Nationale Supérieure Louis Lumière**

The purpose of this agreement is to define the terms of sponsorship by Aéroports de Paris of the École Nationale Supérieure Louis Lumière as part of a student photography project.

Aéroports de Paris will assume the costs of implementing this project for an amount of €3,000 excluding VAT and derive profit from the assignment of rights to the photographs for ten years and visibility on the school's various communication channels.

The agreement was given prior approval by the Board of Directors on 29 June 2016 and signed on 7 July 2016.

**In the eleventh resolution, you are asked to approve, in accordance with Article L. 225-40 of the French Commercial Code, the agreement referred to in Article L. 225-38 of the French Commercial Code and entered into with the Château, Musée et domaine national de Versailles, a public institution**

The purpose of this agreement is to define the terms of a partnership between Aéroports de Paris and the Château, Musée et domaine national de Versailles, a public institution, for the joint organisation of an exhibition devoted to the estate of Versailles in Terminal T1 of the Paris-Charles de Gaulle airport in exchange for the availability of the premises and visibility in the ADP Group's communication media.

The contributions by both parties (€177,500 excluding VAT each) consist, for Aéroports de Paris, of the provision of an exhibition space in the access tunnel to satellite 3 of Terminal 1 of the Paris-Charles de Gaulle airport, the cost of printing and installation related to the exhibition and, for the Château, Musée et domaine national de Versailles, a public institution, the assignment of rights to the visuals of the exhibition, the provision of space at the Château de Versailles, passes and visibility given to Aéroports de Paris as part of a public relations campaign.

The agreement was given prior approval by the Board of Directors on 29 June 2016 and signed on 6 July 2016.

**In the twelfth resolution, you are asked to approve, in accordance with Article L. 225-40 of the French Commercial Code, the agreement referred to in Article L. 225-38 of the French Commercial Code and entered into with ATOUT FRANCE**

The purpose of this agreement is to define the terms of a partnership between Aéroports de Paris and ATOUT France for the publishing and distribution of a magazine entitled "France Worldwide".

The contributions of the two parties (€146,500 excluding VAT for Atout France and €100,500 excluding VAT for Aéroports de Paris) constitute the necessary budget for this project.

The agreement was given prior approval by the Board of Directors on 29 June 2016 and signed on 24 October 2016.

**In the thirteenth resolution, you are asked to approve, in accordance with Article L. 225-40 of the French Commercial Code, the agreement referred to in Article L. 225-38 of the French Commercial Code and entered into with the RATP and STIF**

The purpose of this agreement is to define the terms of operation and maintenance for the works and equipment allocated to the operation of the T7 tram line and located on Aéroports de Paris grounds.

The agreement was given prior approval by the Board of Directors on 29 June 2016 and signed on 1 December 2016.

**In the fourteenth resolution, you are asked to approve, in accordance with Article L. 225-40 of the French Commercial Code, the agreement referred to in Article L. 225-38 of the French Commercial Code and entered into with Société de Distribution Aéroportuaire**

This agreement between Aéroports de Paris and Société de Distribution Aéroportuaire consists of a settlement agreements whose purpose is to put an end to a dispute arising from the provision of video surveillance images to the Société de Distribution Aéroportuaire to secure the path taken during the transfer of that company's funds within the Paris-Charles de Gaulle airport.

Under the terms of this transaction, Aéroports de Paris waives the right to claim payment of the sum of €115,704 excluding VAT, which corresponds to the image transfer services performed for two years, in return for which Société de Distribution Aéroportuaire agrees to pay Aéroports de Paris the sum of €62,741 excluding VAT.

The agreement was given prior approval by the Board of Directors on 28 July 2016 and signed

on 20 October 2016.

**In the fifteenth resolution, you are asked to approve, in accordance with Article L. 225-40 the French Commercial Code, the agreement referred to in Article L. 225-38 the French Commercial Code and entered into with the Paris Musées, a public institution**

The purpose of this agreement is to define the terms of a partnership between Aéroports de Paris and Paris Musées, a public institution, for the joint organisation of an exhibition to showcase the diversity and richness of the municipal collections, in Terminal 2F of Paris-Charles de Gaulle airport.

The contributions of both parties (€78,000 excluding VAT each) consist, for Aéroports de Paris, of the provision of exhibition space and for the payment of printing and installation costs related to the exhibition and, for Paris Musées, a public institution, the assignment of rights to the visuals of the exhibition and the provision of spaces and passes.

The agreement was given prior approval by the Board of Directors on 19 October 2016 and signed on 7 December 2016.

**In the sixteenth resolution, you are asked to approve, in accordance with Article L. 225-40 of the French Commercial Code, the agreement referred to in Article L. 225-38 of the French Commercial Code and entered into with the public interest group Paris 2024**

The purpose of this agreement is to define the terms of sponsorship by Aéroports de Paris of the Paris bid for the 2024 Olympic Games carried out by the public interest group Paris 2024.

Aéroports de Paris agrees to make a financial contribution of up to €500,000 excluding VAT to the Public Interest Group and a contribution in kind and industry of a total of €511,055 excluding VAT (mostly for posting and reception services). Aéroports de Paris will enjoy the benefits of visibility in the advertising services of the public interest group and the presence of athletes at events that it may organise.

This agreement was given prior approval by the Board of Directors on 28 July 2016 and signed on 28 July 2016.

**In the seventeenth resolution, you are asked to approve, in accordance with Article L. 225-40 the French Commercial Code, the agreement referred to in Article L. 225-38 the French Commercial Code and entered into with Vinci Immobilier Développement Hôtelier (V.I.D.H) and Vinci Immobilier**

The purpose of this agreement is to define the conditions for the construction of a hotel by V.I.D.H. and its operation by the Melia Group.

The investment, which includes the acquisition cost of the shares in a simplified joint stock company (*société par actions simplifiée*) created by Vinci Immobilier and the construction cost of the hotel, corresponds to a maximum amount of €45 million excluding VAT. It will be 40% financed by an equity contribution from Aéroports de Paris to the simplified joint stock company and 60% financed by debt.

This agreement was given prior approval by the Board of Directors on 29 June 2016 and signed on 1 July 2016.

The agreements and commitments are set out in a table in the notes and are mentioned in the reports of the statutory auditors on regulated agreements.

**4. Authorisation to be granted to the Board of Directors to trade in the Company's shares under Article L. 225-209 of the French Commercial Code, subject to the provisions of the last paragraph of Article L. 6323-1 of the French Transport Code (*resolution No. 18*)**

Under the authorisation given by the General Meeting of 3 May 2016, the Board of Directors implemented the share buyback programme pursuant to:



- a liquidity agreement between Aéroports de Paris and an investment services provider; for the implementation of this agreement, the Board of Directors, at its meeting of 16 February 2016, decided to allocate the sum of €35 million as liquidity;
- authorisations to acquire shares entrusted to an independent investment services provider, and the shares thus acquired were fully allocated or transferred to employees.

The information referred to in Article L. 225-211 of the French Commercial Code for transactions carried out by the company on its own shares is included in the management report (particularly: number of shares purchased and sold during the financial year, average purchase and selling prices, amount of trading costs, number of shares registered in the name of the company at the end of the financial year, their determined value at purchase price, their nominal value for each purpose, the number of shares used, any reallocations, the reasons for the acquisitions made, the fraction of the capital they represent).

You are asked to renew the authorisation given to the Board of Directors to decide, subject to the provisions of the last paragraph of Article L. 6323-1 of the French Transport Code, to implement a share buyback programme that will allow shares in the company to be purchased directly or indirectly, assigned or transferred in accordance with Articles L. 225-209 et seq. of the French Commercial Code, European Regulation No 596/2014 of the European Parliament and of the Council of 16 April 2014 and the General Regulations of the Autorité des Marchés Financiers, for the purpose of:

- transactions on the secondary market or the liquidity of the Aéroports de Paris share by an investment service provider acting independently under a liquidity agreement in accordance with the code of ethics recognised by the Autorité des Marchés Financiers; or
- the allocation or transfer of shares to employees, for their participation in the growth of the company or the implementation of any company or group savings plan (or similar plan) In accordance with the law; or
- the allocation of free shares under the provisions of Articles L.225-197-1 et seq. of the French Commercial Code; or
- the implementation of any stock option plan by the Company, under the provisions of articles L.225-177 et seq. of the French Commercial Code, or any similar plan; or
- the delivery of shares upon the exercise of rights attached to securities giving access to the share capital by reimbursement, conversion, exchange, presentation of a warrant or in any other way; or
- the retention and subsequent delivery of shares (for payment, exchange, contribution or otherwise) in connection with acquisitions, mergers, spin-offs or contributions; or
- the cancellation of all or part of the shares thus purchased, subject to the authorisation to reduce the share capital given by the extraordinary general meeting; or
- any other transaction in accordance with the regulations in force.

These transactions could be carried out at any time in compliance with the regulations in force.

Purchases of shares of the Company may relate to a number of shares such that, at the date of each buyback, the total number of shares purchased by the company from the start of the programme would not exceed 5% of the shares comprising the capital of the company.

It is further specified that, in accordance with the law, the company may not at any time hold a number of shares representing more than 10% of its share capital.

The maximum purchase price per share proposed to the General Meeting is €170, excluding transaction costs, for buybacks carried out in the context of a liquidity agreement and €140, excluding transaction costs, for other authorised transactions of the programme.

The acquisition, assignment or transfer of the shares may be carried out at any time within the limits authorised by applicable laws and regulations and by any means, on one or more occasions, in particular on regulated markets, multilateral trading systems or over the counter, including through the acquisition or sale of blocks, by way of a public offer to purchase, sell or exchange, or through the use of options or other financial agreements negotiated or the delivery of shares as a result of

the issuance of securities giving access to the company's capital through conversion, exchange, redemption, exercise of a warrant or in any other way, either directly or indirectly through a service provider (without limiting the portion of the buyback programme that may be carried out by of these means).

The maximum amount that the company may allocate to this share buyback programme cannot exceed €550 million.

Such authorisation would be given to the Board of Directors for a period of eighteen months from the date of the general meeting. As from the date of the general meeting, it would supersede the previous delegation with the same purpose given by the ordinary general meeting of 3 May 2016 to the Board of Directors as regards the unused portion and the period not yet elapsed.

## 5 Opinion on the components of the Chairman and Chief Executive Officer's compensation for the financial year ended 31 December 2016 (*resolution No. 19*).

Pursuant to Article 26 of the revised AFEP-MEDEF Code of Corporate Governance, the Board of Directors proposes that the General Meeting issue a favourable opinion on the components of Augustin de Romanet's compensation for the financial year ended 31 December 2016 for his position as Chairman and Chief Executive Officer. These components are described in Chapter 5 "Corporate Governance" which is accompanied by the Chairman's report to the Board of Directors for the financial year ended 31 December 2016. Chapter 15 of the 2016 Reference Document sets out the remuneration of the Chairman and Chief Executive Officer for 2016.

***Shareholders' vote on the compensation of Augustin de Romanet, Chairman and Chief Executive Officer, for the financial year ended 31 December 2016:***

	2016	
In euros	Amounts	
Fixed compensation	350,000	
Annual variable compensation	95,500	2016 criteria and weighting: quantitative: Group EBITDA (25%), Group ROCE (15%), passenger satisfaction rate (15%) and qualitative: attractiveness and reception policy for airlines and passengers (20%), Brand project (10%), corporate social responsibility, including managerial mobilisation and employee safety (15%),
Deferred / multi-year variable compensation	none	
Extraordinary compensation	none	
Attendance fees	none	
Benefits in kind	4,973	Company vehicle
<b>Total compensation</b> owed for the financial year	450,473	
Valuation of options granted during the financial year	None	
Valuation of performance shares granted during the financial year	None	
Severance pay	None	
Non-competition indemnity	None	
Supplementary pension plan	None	

The amount of fixed compensation is unchanged. The quantitative and qualitative objectives that determine the amount of the variable portion were 75% and 120% achieved, respectively.

The Chairman and Chief Executive Officer is a beneficiary of the Aéroports de Paris employee benefits contract and individual accident insurance policy.

In accordance with the provisions of Article 3 of Decree No. 53-707 of 9 August 1953, as amended, concerning State control of national enterprises and certain bodies with an economic and social purpose, all components of compensation of the Chairman and Chief Executive Officer were submitted to the Minister of the Economy for approval. Pursuant to that decree, the components of compensation (except for benefits in kind and indemnities) are subject to a gross global ceiling of €450,000. The components of compensation for the activity for the financial year ended 31 December 2016 of Augustine de Romanet, as adopted by the Board of Directors at its meeting of 22 February 2017, have been submitted to the approval of the Minister of the Economy.

## 6 Opinion on the components of the Chief Operating Officer's compensation for the financial year ended 31 December 2016 (resolution No. 20).

Pursuant to Article 26 of the revised AFEP-MEDEF Code of Corporate Governance, the Board of Directors proposes that the General Meeting issue a favourable opinion on the components of Patrick Jeantet's compensation for the financial year ended 31 December 2016 for his position as Chief Operating Officer. These components are described in Chapter 5 "Corporate Governance" which is accompanied by the Chairman's report to the Board of Directors for the financial year ended 31 December 2016. Chapter 15 of the 2016 Reference Document sets out the remuneration of the Chief Operating Officer for 2016.

### *Shareholders' vote on the compensation of Mr Jeantet, Chief Operating Officer, for the financial year ended 31 December 2016:*

In euros	2016 Amounts	
Fixed compensation	132,000	
Annual variable compensation	34,600	2016 criteria and weighting: quantitative: Group EBITDA (25%), Group ROCE (15%), passenger satisfaction rate (15%) and qualitative: continuation of CDG Express project (15%), management of investment projects (15%), strategy and management of subsidiaries and shareholdings (15%)
Deferred / multi-year variable compensation	none	
Extraordinary compensation	none	
Attendance fees	none	
Benefits in kind	1,615	Company vehicle
<b>Total compensation</b> owed for the financial year	168,215	
Valuation of options granted during the financial year	None	
Valuation of performance shares granted during the financial year	None	
Severance pay	None	
Non-competition indemnity	None	
Supplementary pension plan	None	

The quantitative and qualitative objectives were 75% and 100% achieved, respectively.

The Chief Operating Officer receives insurance that covers the payment of daily benefits in the event of an involuntary loss of professional activity. He is a beneficiary of the Aéroports de Paris employee benefits contract and individual accident insurance policy.

The amounts paid for 2016 were prorated due to the resignation of Mr Jeantet on 25 May 2016. Since Mr Jeantet's departure does not follow a dismissal due to a change in strategy or a change in control, no severance pay is owed to him. He did not receive any non-competition indemnity or compensation of any other kind as a result of his departure.

In accordance with the provisions of Article 3 of Decree No. 53-707 of 9 August 1953, as amended, concerning State control of national enterprises and certain bodies with an economic and social purpose, all components of compensation of the Chief Operating Officer were submitted to the Minister of the Economy for approval. Pursuant to that decree, the components of compensation (except for benefits in kind and indemnities) are subject to a gross global ceiling of €450,000. The components of compensation for the activity for the financial year ended 31 December 2016 of Patrick Jeantet, as adopted by the Board of Directors at its meeting of 22 February 2017, have been submitted to the approval of the Minister of the Economy.

**7 Approval of the principles and criteria for determining, distributing and allocating the fixed, variable and extraordinary components comprising the total compensation and benefits of any kind for the financial year 2017 for the Chairman and Chief Executive Officer (resolution No. 21).**

Pursuant to Article L. 225-37-2 of the French Commercial Code, you are asked to approve the principles and criteria for determining, distributing and allocating the fixed, variable and extraordinary components comprising the total compensation and benefits of any kind for the 2017 financial year, which are attributable to Augustin de ROMANET for his position as Chairman and Chief Executive Officer. The objectives are set on an annual basis in relation to those of the company and the group based on the economic regulation agreement and the Connect 2020 strategic plan, according to a structure that distinguishes quantitative, financial and non-financial objectives and qualitative objectives. These compensation components are described in the report provided for by Article L. 225-37-2 of the French Commercial Code which stipulates, in particular, that the payment of variable and extraordinary compensation components is subject to the approval of the Ordinary General Meeting called in 2018 to approve the financial statements for the year ended 31 December 2017.

	2017	
In euros	Amounts	
Fixed compensation	350,000	Unchanged since 2012
Annual variable compensation (maximum amount)	100,000	2017 criteria and weighting: quantitative: Group EBITDA (25%), Group ROCE (15%), passenger satisfaction rate (15%) and qualitative: attractiveness and reception policy for airlines and passengers, including the CDG Express project (15%), corporate social responsibility, including managerial mobilisation and employee safety (15%), strategy and management of subsidiaries and shareholdings (15%)
Deferred / multi-year variable compensation	none	
Extraordinary compensation	none	
Attendance fees	none	
Benefits in kind	According to URSSAF	Company vehicle

	benefit rules
<b>Total compensation</b> owed for the financial year	450,000 + benefits in kind
Valuation of options granted during the financial year	None
Valuation of performance shares granted during the financial year	None
Severance pay	None
Non-competition indemnity	None
Supplementary pension plan	None

The amount of the fixed compensation and the maximum amount of the variable portion are unchanged. The quantitative and qualitative objectives account for, respectively, 55% and 45% of the amount of the variable portion.

The Chairman and Chief Executive Officer is a beneficiary of the Aéroports de Paris employee benefits contract and individual accident insurance policy.

In accordance with the provisions of Article 3 of Decree No. 53-707 of 9 August 1953, as amended, concerning State control of national enterprises and certain bodies with an economic and social purpose, all components of compensation of the Chairman and Chief Executive Officer were submitted to the Minister of the Economy for approval. Pursuant to that decree, the components of compensation (except for benefits in kind and indemnities) are subject to a gross global ceiling of €450,000. On 13 February 2017, the Minister of the Economy approved the components of compensation for the activity of Augustine de Romanet as adopted by the Board of Directors at its meeting of 14 December 2016.

## **8 Ratification of the transfer of the Aéroports de Paris registered office (*resolution No. 22*).**

You are reminded that, subject to the completion of construction, the transfer of the registered office was decided by the Board of Directors on 26 March 2014 to a new building whose address was set at rue de Rome in Tremblay-en-France (93290). You ratified this decision to transfer on 15 May 2014.

On 22 February 2017, the board of directors decided that the registered office was to be transferred to that building, which is approved, but that among the various addresses of that building, the one selected for use as the head office address is 1 rue de France in Tremblay-en-France (93290), not rue de Rome, as was originally decided.

Accordingly, by approving the 22<sup>nd</sup> resolution, pursuant to Article L. 225-36 of the French Commercial Code, you are being asked to ratify the decision taken by the Board of Directors on 22 February 2017 to transfer the registered office, to 1 rue de France in Tremblay-en-France (93290) in Seine-Saint-Denis.

## **B. EXTRAORDINARY GENERAL MEETING**

### **1. Making the Articles of Association compliant with Title II of Order No. 2014-948 of 20 August 2014 with amendments to Articles 1 "Form", 13 "Board of Directors", 14 "Chairman of the Board of Directors – Executive Management", 15 "Deliberations of the Board", and 16 "Powers of the Board of Directors" (*resolution No. 23*)**

By resolution No. 23, as a result of (i) the entry into force of Order No. 2014-948 of 20 August 2014 respecting the governance and capital transactions of publicly held companies and (ii) the decision of the Board of Directors to set the date of application of the provisions of said order relating to corporate governance (in accordance with Article 34, I), the Board of Directors asks that

you make the articles of association of the Company compliant with the provisions of the Order and amend Articles 1, 13, 14, 15 and 16 accordingly. The Board of Directors proposes to increase the maximum number of non-voting Board members to four.

#### Article 1 "Form"

The purpose of the amendments to Article 1 is to clarify that Aéroports de Paris is henceforth governed by Order No. 2014-948 of 20 August 2014 respecting the governance and capital transactions of publicly held companies.

#### Article 13 "Board of Directors"

The purpose of the amendments to Article 13 is to clarify the following points:

- The Board of Directors is henceforth comprised of between 3 and 18 members, pursuant to the French Commercial Code, according to a method of appointment described in the order:
    - Members appointed by the General Meeting of Shareholders, some of whom may be proposed by the French government in accordance with Article 6 of the aforementioned order,
    - One representative of the French government, appointed by order of the Minister of the Economy in accordance with Article 4 of said order,
    - One third of employee representatives elected in accordance with applicable legal provisions (Act of 26 July 1983 respecting the democratisation of the public sector).
  - The deletion in the paragraph relating to the length of the term of office of directors of the point relating to Act No. 83-675 of 26 July 1983 respecting the democratisation of the public sector.
  - The clarification that the term of office of directors and the term of office of non-voting directors expire at the end of the ordinary general meeting called to approve the financial statements for the past financial year held during the year in which their term of office expires, and that the entry into force of Order No. 2014-948 of 20 August 2014 does not affect the current term of office of directors and the current term of office of non-voting directors appointed by the general meeting of shareholders of 15 May 2014, which will continue until the ordinary general meeting called to approve the financial statements for the year ended 31 December 2018.
  - Furthermore, there is no compensation for directors representing employees. The provision that there is no compensation for directors not appointed by the general meeting is deleted. The French government may receive compensation (attendance fees) for the functions exercised by its representatives.
  - Directors representing employees receive a credit of hours equal to half the legal duration of the work.
  - The director representing the French government, the directors nominated by the French government and appointed by the meeting, as mentioned in Articles 4 and 6 of said Order, and the directors representing employees are not required to own shares in the company.
  - In order to allow, as needed, for the terms of directors to be staggered, the reference to the effective date of the appointment and the end of the term of office of non-voting directors being identical to the term of office of the directors appointed by the general meeting of shareholders is hereby deleted.
  - The maximum number of non-voting Board members is increased to four.
- Lastly, the General Meeting is asked to note, as the need arises, that the application of Title II of Order No. 2014-948 of 20 August 2014 does not affect the current terms of the directors and non-voting directors appointed by the general meeting, which will continue until the end of the ordinary general meeting of shareholders called to approve the financial statements for the

financial year ended 31 December 2018 or the terms of employee representatives, which will continue until 15 July 2019.

Article 14 "Chairman of the Board of Directors – Executive Management"

The purpose of the amendments to Article 14 is to:

- Delete the reference to Act No. 83-675 of 26 July 1983 respecting the democratisation of the public sector and to clarify the reference to the applicable laws and regulations.

Article 15 "Deliberations of the Board"

The purpose of the amendments to Article 15 is to:

- specify that a majority of the members of the Board of Directors may convene a meeting of the Board.
- delete the paragraph relating to Article 8 of the Act of 26 July 1983 respecting the terms for convening the Board of Directors.
- delete the paragraph that gives the board of directors the option to meet directly, if the directors agree to do so unanimously.

Article 16 "Powers of the Board of Directors"

The purpose of the amendments to Article 16 is to:

- delete the reference to Act No. 83-675 of 26 July 1983 respecting the democratisation of the public sector.

**2. In addition, the Board of Directors asks you to amend Articles 18 and 20 of the Articles of Association in order to, in particular, harmonise them with legal and regulatory changes. (This point is treated in resolutions Nos. 24 and 25).**

**In resolution No. 24**, to take into account Order No. 2014-863 of 31 July 2014 respecting corporate law, the Board of Directors asks you to amend Article 18 "*Agreements between the Company, its directors and shareholders*" of the Articles of Association.

The purpose of the amendments to Article 18 is to simplify this article, which incorporates the articles of the French Commercial Code, and to make reference to Articles L. 225-38 and L. 225-39 of the French Commercial Code. The reference to the Act of 20 April 2005 is deleted because Order No. 2014-948 of 20 August 2014 has repealed Article 20 of that act.

**In resolution No. 25**, the board of directors asks that you amend Article 20 "*General meetings*", of the Articles of Association in order to harmonise it with the provisions of Decree No. 2014-1466 of 8 December 2014, which moves the date that the list of persons entitled to participate in the shareholders' meetings of the company (the "record date") is established to two days before the registration of the shares in the account. You are therefore asked to delete the reference to three days before the registration of the shares in the account and to refer to applicable laws and regulations.

**3. Delegation of authority to be granted to the Board of Directors for the purpose of making the necessary amendments to the Articles of Association so that they comply with legal and regulatory provisions, subject to the ratification of these amendments by the next Extraordinary General Meeting. (This point is treated in resolution No. 26).**

**In resolution No. 26**, the Board of Directors asks that you delegate to it, pursuant to Article L.225-36 paragraph 2 of the French Commercial Code, the task of making the necessary amendments to the Articles of Association so that they comply with legal and regulatory provisions, subject to the ratification of these amendments by the next Extraordinary General Meeting. Such delegation

would be granted to the Board of Directors on a permanent basis.

### C. ORDINARY GENERAL MEETING

1. As part of the implementation of Order No. 2014-948 of 20 August 2014, the French government has proposed that the Board of Directors of the company submit to the General Meeting the nomination of five directors to replace the five directors appointed by decree. (**Resolutions No. 27 to 32**).

You are therefore asked to appoint Mrs Geneviève CHAUX-DEBRY, Mr Michel MASSONI, Mrs Muriel PENICAUD, Mr Denis ROBIN and Mrs Perrine VIDALENCHE for a term of five years.

These new terms of office will take effect on the date of the first meeting of the Board of Directors following 11 May 2017 for a period ending at the end of the Ordinary General Meeting of Shareholders called to approve the financial statements for the financial year ended 31 December 2021.

The five directors proposed by the French government represent the interests of the French government in its capacity as a shareholder (Article 6-III of the aforementioned order). They cannot meet the independence criteria of the AFEP-MEDEF Code, to which the company adheres, as the French government controls Aéroports de Paris.

2. To enable the Board to continue to benefit from the expertise of Mr. Gilles LEBLANC, it is proposed to submit to the General Assembly of the shareholders his appointment as a non-voting Board member.

Information on these persons is also included with this report.

3. Pursuant to Order No. 2014-948 of 20 August 2014, the director representing the French government and the directors proposed by the French government and appointed by the General Meeting shall receive compensation from the company. It is therefore necessary to increase the total amount allocated for attendance fees. In addition, in order to take into account the involvement of directors and to make their compensation closer to the standards for listed companies of similar size, it is proposed that the unit amounts allocated per meeting be revalued.

The Board of Directors therefore proposes that the amount of the total annual attendance fees be set at €350,000 at the end of the General Meeting of 11 May 2017, until further deliberation by the Ordinary General Meeting. (**Resolution No. 33**).

You are reminded that the General Meeting of 28 May 2008 had set the amount of the total annual attendance fees, starting in 2008, at €140,000. The proposed new amount takes into account the increase in the number of eligible directors.

This amount will be allocated, upon deliberation by the Board of Directors, to the members of the Board of Directors appointed by the general meeting of shareholders and to the administrator representing the French government, with the exception, therefore, of employee representatives, in accordance with the laws and regulations in force. A portion of this amount may be used by the board of directors to pay the non-voting directors.

#### 4. Powers for formalities (**resolution No. 34**).

In the 34th resolution, the Ordinary General Meeting is asked to authorise the bearer of an original copy, extract or certified copy of the minutes of the General Meeting to carry out any required legal formalities.

\* \* \*

Information on the state of corporate affairs, which is to be provided in accordance with the law, is contained in the management report.

We hope that the various proposals set out in this report will receive your approval and that you will vote on the corresponding resolutions.

\* \* \*



## Appendix 1

### Regulated agreements authorised by the Board of Directors in 2016

**Agreement between Aéroports de Paris and the French government consisting of a compromise agreement to regularise late payments.**

**Prior authorisation of the Board of Directors on 29 June 2016**

Purpose: Compromise on a dispute concerning late payment that provides for the payment of €300,000 including VAT by the French government (Ministry of the Interior - Directorate General of Civil Security and Crisis Management) to Aéroports de Paris as settlement of the unpaid amounts of rent for the occupation of land on the Issy-les-Moulineaux heliport between 15 November 1998 and 31 December 2014.

Motive: It is in the interests of Aéroports de Paris to approve an agreement to fully regularise late payments.

Director / shareholder affected: The French government  
Agreement signed on 21 July 2016

**Agreement between Aéroports de Paris and the French government consisting of one compromise agreement to regularise late payments of rent for premises located at the Paris-Orly and Paris-Charles de Gaulle airports**

**Prior authorisation of the Board of Directors on 14 October 2015**

Purpose: Transaction on a dispute concerning late payments that provides for the payment of €120,551.69 (including VAT) by the French government (Ministry of the Interior - Directorate General of Civil Security and Crisis Management) to Aéroports de Paris as settlement of the unpaid amounts of rent for the occupation of premises at the Paris-Orly and Paris-Charles de Gaulle airports.

Motive: It is in the interests of Aéroports de Paris to approve an agreement to fully regularise late payments.

Director / shareholder affected: The French government  
Agreement signed on 21 July 2016

**Agreement between Aéroports de Paris and the French government relating to the movement, maintenance and operation of an Instrument Landing System (ILS) at the Pontoise-Cormeilles en Vexin aerodrome**

**Prior authorisation of the Board of Directors on 19 October 2016**

Purpose: This agreement sets the conditions for the performance of ILS movement and maintenance operations. It states that the French government (Ministry of Environment of Energy and Sea - Directorate of Air Navigation Services) shall retain responsibility for the task of controlling the approach of aircraft. The cost of the transfer of the Instrument Landing System is estimated at €160,000 excluding VAT and maintenance costs are estimated at €80,000 excluding VAT per year.

Motive: To allow instrument landing to continue at the Pontoise-Cormeilles en Vexin airport and thus meet the user demand by guarantee that the airport will continue to operate

Director / shareholder affected: The French government  
Agreement signed on 20 October 2016.

**Agreement between Aéroports de Paris and the French government concerning the parking subscription terms at the PR car park at Paris-Charles de Gaulle airport**

**Prior authorisation of the Board of Directors on 14 December 2016**

Purpose: This agreement establishes a 70% reduction on the public rate for subscriptions to the PR car park at the Paris-Charles de Gaulle airport and is applicable to the French government (Ministry of Defence).

Motive: To guarantee a steady revenue stream for Paris-Charles-de-Gaulle airport car parks and increased revenue from the proposed agreement with French Air Forces Command, by applying a rate consistent with the rate applied to other French government authorities.

Director / shareholder affected: The French government

Agreement signed on 15 December 2016.

**Agreement between Aéroports de Paris and the French government concerning the provision of devices for PARAFE processing.**

**Prior authorisation of the Board of Directors on 14 December 2016**

Purpose: Partnership between Aéroports de Paris and the French government (Ministry of the Interior) for the PARAFE airlock gates renewal and deployment programme.

Motive: To accelerate the deployment of PARAFE airlock gates, which would increase the automation of border controls and thus avoid longer waiting times and concentrations of people in a tight security environment, to ensure punctuality of flights and to retain the attractiveness of Parisian platforms while ensuring passengers a high level of quality of service.

Director / shareholder affected: The French government

Agreement signed on 4 January 2017.

**Agreement establishing a partnership between the Musée du Louvre, a public institution, and Aéroports de Paris.**

**Prior authorisation of the Board of Directors on 16 February 2016**

Purpose: Partnership between the Musée du Louvre, a public institution, and Aéroports de Paris and sets the amount of the contributions by both parties (€63,000 excluding VAT each), for the benefit of Aéroports de Paris, to organise the "Tous les voyages sont au Louvre" exhibition within the access tunnel to satellite 4 of Terminal 1 of the Paris-Charles de Gaulle airport and, for the Musée du Louvre, the assignment of the visuals and visibility given to Aéroports de Paris as a partner on the Musée du Louvre's various communication channels.

Motive: It is in the interest of Aéroports de Paris to organise the "Tous les voyages sont au Louvre" exhibition within the Paris-Charles de Gaulle airport; visibility given by the Musée du Louvre to Aéroports de Paris as a partner.

Director / shareholder affected: The French government (Musée du Louvre, a public institution)

Agreement signed on 23 February 2016

**Agreement establishing a partnership between the Musée d'Orsay and Musée de l'Orangerie, a public institution, and Aéroports de Paris.**

**Prior authorisation of the Board of Directors on 16 February 2016**

Purpose: Partnership between the Musée d'Orsay and Musée de l'Orangerie, a public institution, and Aéroports de Paris. The contributions from both parties (€124,252 excluding VAT each) are for the benefit of Aéroports de Paris for the provision of an exhibition space within a landing passageway at the international hall L of Terminal 2E of the Paris-Charles de Gaulle airport and, for the Musée d'Orsay and Musée de l'Orangerie, the assignment of rights to the visuals of the exhibition and the provision of spaces in the Musée d'Orsay for public relations purposes for Aéroports de Paris and for passes (individual or patron cards)..

Motive: It is in the interest of Aéroports de Paris to organise the "Bienvenue in Paris" exhibition within the Paris-Charles de Gaulle airport; visibility given by the Musée d'Orsay to Aéroports de Paris as a partner

Director/shareholder affected: The French government (Musée d'Orsay and Musée de l'Orangerie, a public institution)

Agreement signed on 23 February 2016

**Agreement between Aéroports de Paris and Média Aéroport de Paris**

**Prior authorisation of the Board of Directors on 16 February 2016**

Purpose: Purchase of advertising space by Média Aéroports de Paris for the distribution of the advertising campaign for the launch of the new Aéroports de Paris trademark on the Paris-Charles-de-Gaulle and Paris-Orly platforms.

Motive: Financial and economic interest for Aéroports de Paris to respond favourably to the offer presented by the Média Aéroports de Paris joint venture for the launch of the advertising campaign linked to its new trademark.

Director affected: Augustin de Romanet

Agreement signed in March 2016

**Agreement between Aéroports de Paris and SNCF Mobilités**

**Prior authorisation of the Board of Directors on 16 March 2016**

Purpose: Definition of the technical, financial and legal terms and conditions for the performance of part of the work affecting SNCF Mobilités (SNCF Gares & Connexions) fixtures and fittings at the Paris Charles de Gaulle airport RER1 station.

Agreement No. 1 respecting the reconfiguration of access to premises on level -1 of the RER station was signed and will be followed by an Agreement No. 1bis for the second phase of work.

Motive: Interest of Aéroports de Paris as applicant and beneficiary of the transaction to rehabilitate the Roissypôle RER station.

Director/shareholder affected: The French government

Agreement signed on 18 January 2017

**Agreement between Aéroports de Paris, SNCF Réseau and Caisse des dépôts et consignations (CDC)**

**Prior authorisation of the Board of Directors on 3 May 2016**

Purpose: amendment to the Memorandum of Understanding between Aéroports de Paris and SNCF Réseau, the purpose of which is to extend to the Caisse des dépôts et consignations the provisions of the memorandum entered into between Aéroports de Paris and SNCF Réseau, thus enabling the Caisse des dépôts et consignations to participate in the financing of studies relating to CDG Express of a financial and legal nature in particular.

The amendment also increased the amount of the study budget by €12 million excluding VAT to €12.635 million excluding VAT.

Motive: Interest for ADP Group to carry out joint studies with SNCF Réseau and, from now on, CDC to ensure the feasibility of CDG Express.

Director/shareholder affected: the French government (SNCF Réseau and Caisse des dépôts et consignations)

Agreement signed on 24 May 2016

**Agreement between Aéroports de Paris and Ecole Nationale Louis Lumière**

**Prior authorisation of the Board of Directors on 29 June 2016**

Purpose: Sponsorship by Aéroports de Paris of the École Nationale Supérieure Louis Lumière as part of a student photography project

Aéroports de Paris will assume the costs of implementing this project for an amount of €3,000 excluding VAT and derive profit from the assignment of rights to the photographs for ten years and visibility on the school's various communication channels.

Motive: It is in the interest of Aéroports de Paris to sponsor Ecole Nationale Louis-Lumière, organise an exhibition of student work within the Paris-Charles de Gaulle airport; visibility given by the school to Aéroports de Paris as a partner.

Director/shareholder affected: the French government (Ecole Nationale Supérieure Louis Lumière)

Agreement signed on 7 July 2016

**Agreement between Aéroports de Paris and the Château, Musée et domaine national de Versailles**

**Prior authorisation of the Board of Directors on 29 June 2016**

Purpose: Definition of the terms of a partnership between Aéroports de Paris and the Château, Musée et domaine national de Versailles, a public institution, for the joint organisation of an exhibition devoted to the estate of Versailles in Terminal T1 of the Paris-Charles de Gaulle airport in exchange for the availability of the premises and visibility in Aéroports de Paris

communication media.

The contributions by both parties (€177,500 excluding VAT each) consist, for Aéroports de Paris, of the provision of an exhibition space in the access tunnel to satellite 3 of Terminal 1 of the Paris-Charles de Gaulle airport, the cost of printing and installation related to the exhibition and, for the Château, Musée et domaine national de Versailles, a public institution, the assignment of rights to the visuals of the exhibition, the provision of space at the Château de Versailles, passes and visibility given to Aéroports de Paris as part of a public relations campaign

Motive: It is in the interest of Aéroports de Paris and ADP Group to organise an exhibition within Paris-Charles de Gaulle; visibility given by the Château, Musée et domaine national de Versailles, a public institution, to ADP Group as a partner.

Director/shareholder affected: the French government (Château, Musée et domaine national de Versailles, a public institution) Agreement signed on 6 July 2016

#### **Agreement between Aéroports de Paris and ATOUT FRANCE**

**Prior authorisation of the Board of Directors on 29 June 2016**

Purpose: Definition of terms of a partnership between Aéroports de Paris and ATOUT France for the publishing and distribution of a magazine entitled "France Worldwide".

The contributions of the two parties (€146,500 excluding VAT for Atout France and €100,500 excluding VAT for Aéroports de Paris) constitute the necessary budget for this project.

Motive: It is in the interests of Aéroports de Paris to receive international media exposure and attract potential advertisers for its magazine "Paris Worldwide" by collaborating with Atout France on the design and production of an international version.

Director / shareholder affected: the French government (ATOUT FRANCE) - Agreement signed on 24 October 2016

#### **Agreement between Aéroports de Paris, the RATP and the STIF**

**Prior authorisation of the Board of Directors on 29 June 2016**

Purpose: Definition of the terms of operation and maintenance for the works and equipment allocated to the operation of the T7 tram line and located on Aéroports de Paris grounds.

Motive: It is in the interest of Aéroports de Paris to contribute to the implementation of the Paris-Orly airport tram service, which simplifies access to the airport and makes it more attractive.

Directors/shareholder affected: the French government (RATP); Augustin de Romanet and Solenne Lepage

Agreement signed on 1 December 2016

#### **Agreement between Aéroports de Paris and Société de Distribution Aéroportuaire**

**Prior authorisation of the Board of Directors on 28 July 2016**

Purpose: Compromise agreement whose purpose is to put an end to a dispute arising from the provision of video surveillance images to the Société de Distribution Aéroportuaire to secure the route taken during the transfer of that company's funds within the Paris-Charles de Gaulle airport.

Under the terms of this transaction, Aéroports de Paris waives the right to claim payment of the sum of €115,704 excluding VAT, which corresponds to the image transfer services performed for two years, in return for which Société de Distribution Aéroportuaire agrees to pay Aéroports de Paris the sum of €62,741 excluding VAT.

Motive: It is in the interest of Aéroports de Paris to put an end to the dispute with a major partner in the Retail activity in the terminals under satisfactory conditions

Director affected: Augustin de Romanet

Agreement signed on 20 October 2016

**Agreement between Aéroports de Paris and Paris Musées, a public institution**

**Prior authorisation of the Board of Directors on 19 October 2016**

Purpose: Definition of the terms of sponsorship between Aéroports de Paris and Paris Musées, a public institution, for the joint organisation of an exhibition to showcase the diversity and richness of the municipal collections, in Terminal 2F of Paris-Charles de Gaulle airport.

The contributions of both parties (€78,000 excluding VAT each) consist, for Aéroports de Paris, of the provision of exhibition space and for the payment of printing and installation costs related to the exhibition and, for Paris Musées, a public institution, the assignment of rights to the visuals of the exhibition and the provision of spaces and passes.

Motive: To develop an action that fits in with the many commitments made with passengers to promote the influence of culture in our airports (presenting passengers exhibitions of art from municipal collections) while providing Aéroports de Paris with visibility as a partner of Paris Musées, a public institution, and to obtain special advantages granted by Paris Musées.

Members of the Board of Directors affected: the French government and Anne Hidalgo

Agreement signed on 7 December 2016

**Agreement between Aéroports de Paris and the public interest group Paris 2024**

**Prior authorisation of the Board of Directors on 28 July 2016**

Purpose: Definition of the terms of sponsorship by Aéroports de Paris of the Paris bid for the 2024 Olympic Games carried out by the public interest group Paris 2024.

Aéroports de Paris agrees to make a financial contribution of up to €500,000 excluding VAT to the Public Interest Group and a contribution in kind and industry of a total of €511,055 excluding VAT (mostly for posting and reception services). Aéroports de Paris will enjoy the benefits of visibility in the advertising services of the public interest group and the presence of athletes at events that it may organise.

Motive: It is in the interests of Aéroports de Paris to support Paris's bid for the 2024 Olympic Games as an "Official Supplier" and, for its image, the visibility granted by the public interest group Paris 2024 to the brands of Aéroports de Paris SA as a partner

Director / shareholder affected: the French government (public interest group Paris 2024)

Agreement signed on 28 July 2016

**Agreement with Vinci Immobilier Développement Hôtelier (V.I.D.H.) and Vinci Immobilier**

**Prior authorisation of the Board of Directors on 29 June 2016**

Purpose: Hotel property development project.

The investment, which includes the acquisition cost of the shares in a simplified joint stock company (*société par actions simplifiée*) created by Vinci Immobilier and the construction cost of the hotel, corresponds to a maximum amount of €45 million excluding VAT. It will be financed by an equity contribution from Aéroports de Paris to the simplified joint stock company up to 40% and 60% financed by debt.

Motive: It is in the interests of Aéroports de Paris to increase rental income from this operation substantially with a consolidated internal rate of return (investor and developer) after taxes without a 7% leverage.

Director affected: VINCI - Agreement signed on 1 July 2016

## Appendix 2

### Board members and non-voting Board members Candidates

#### Information

---

#### Appointment of Geneviève Chauv Debry, non-independent Board member

---

Date of birth: 18 June 1958

Nationality: French

Date of first appointment: Decree of 11 July 2014

End date of the term of Director appointed by decree: 11 May 2017

Number of shares held in the company: 0

Education: Ecole Nationale d'Administration

---

#### **OTHER CURRENT MANDATES AND DUTIES**

#### **MANDATES AND DUTIES COMPLETED OVER THE LAST 5 YEARS**

---

- |   |  |
|---|--|
| <ul style="list-style-type: none"><li>◆ Chairwoman of the Supervisory Board of Aéroport de Bordeaux-Mérignac, a French non-listed limited company</li><li>◆ Honorary senior civil servant</li></ul> | <ul style="list-style-type: none"><li>◆ Rapporteur at the Cour des Comptes (French State Audit Office) from April 2013 to July 2015</li><li>◆ Board member as French State representative of Strasbourg-Entzheim airport from 2007 to 2011</li><li>◆ Alsace regional director of the environment, development and housing from January 2010 to June 2011</li></ul> |
|---|--|
-

---

## Appointment of Michel Massoni, non-independent Board member

---

Date of birth: 20 September 1950

Nationality: French

Date of first appointment: Decree of 26 April 2013, to replace Régine Bréhier

Renewal of mandate: Decree of 11 July 2014

End date of the term of Director appointed by decree: 11 May 2017

Number of shares held in the company: 0

Education: Ecole Polytechnique, post-graduate degree in mathematics from Paris VI University, Ecole Nationale des Ponts et Chaussées

---

OTHER CURRENT MANDATES AND DUTIES	MANDATES AND DUTIES COMPLETED OVER THE LAST 5 YEARS
<ul style="list-style-type: none"><li>◆ Coordinator of the Economy and Regulation division at the General Council for the Environment and Sustainable Development - Ministry of Ecology, Sustainable Development and Energy</li><li>◆ Chairman of the Board of Directors of Sécurité Ferroviaire, a public establishment</li></ul>	<ul style="list-style-type: none"><li>◆ Director of Réseau Ferré de France (RFF) - Public industrial and commercial establishment, from 2008 to 2012</li></ul>

---



---

## Appointment of Muriel Pénicaud, non-independent Board member

---

Date of birth: 31 March 1955

Nationality: French

Date of first appointment: Decree of 11 July 2014

End date of the term of Director appointed by decree: 11 May 2017

Number of shares held in the company: 0

Education: History, Educational Science and Clinical Psychology, Executive INSEAD alumna

---

### OTHER CURRENT MANDATES AND DUTIES

### MANDATES AND DUTIES COMPLETED OVER THE LAST 5 YEARS

---

- |   |  |
|---|--|
| <ul style="list-style-type: none"><li>◆ Ambassador in charge of foreign investments</li><li>◆ CEO of Business France (merger of Afii and Ubifrance as of 01/01/2015), a public industrial and commercial establishment</li><li>◆ Member of the Supervisory Board of the SNCF (société nationale des chemins de fer français) as representative of the French government - Public industrial and commercial establishment</li><li>◆ Co-founder and vice-chairwoman of TV DMA, the first academic web TV station for Management and Business Law (public service)</li><li>◆ Director representing the French government at Paris-Saclay, a public establishment,</li><li>◆ Partner to the Economic, Social and Environmental Council (ESEC) – European and international affairs section.</li></ul> | <ul style="list-style-type: none"><li>◆ Chairwoman of the Board of Directors of Agro Paris Tech (institute of life and environmental sciences and industries) from 2013 to December 2014</li><li>◆ Orange, a French listed limited company, Director and Chairwoman of the Governance and Corporate Social Responsibility Committee from 2011 to July 2014,</li><li>◆ Chairwoman of the Board of Directors of Fonds Danone Ecosystème from 2009 to July 2014</li><li>◆ Chairwoman of the Conseil National Éducation Économie, a dialogue and planning association, from January 2014 to July 2014</li><li>◆ Director General of Human Resources and member of the Executive Committee of Danone, a French listed limited company, from 2008 to January 2014.</li></ul> |
|---|--|
-

---

Appointment of Denis Robin, non-independent Board member

---

Date of birth: 15 December 1962

Nationality: French

Date of first appointment: Decree of 22 April 2015, replacing Michel Lalande

End date of the term of Director appointed by decree: 11 May 2017

Number of shares held in the company: 0

Education: Ecole Nationale d'Administration, Master's degree in Law, Institut d'Etudes Politiques de Paris

---

OTHER CURRENT MANDATES AND DUTIES	MANDATES AND DUTIES COMPLETED OVER THE LAST 5 YEARS
◆ Secretary General and senior civil servant for defence at the Ministry of the Interior	◆ Prefect of Pas-de-Calais, Ministry of the Interior, from March 2012 to February 2015, ◆ Advisor for internal affairs at the office of the Prime Minister, from January 2011 to March 2012

---

---

## Appointment of Perrine Vidalenche, non-independent Board member

---

Date of birth: 26 December 1956

Nationality: French

Number of shares held in the company: 0

Education: Institut d'Etudes Politiques de Paris, Ecole Nationale d'Administration

---

OTHER CURRENT MANDATES AND DUTIES	MANDATES AND DUTIES COMPLETED OVER THE LAST 5 YEARS
<ul style="list-style-type: none"><li>◆ Independent Director of Orange Bank since October 2016</li><li>◆ Member of the Supervisory Board of SNI, a real estate subsidiary of general interest of the Caisse des Dépôts et Consignations (since March 2016), member of the Audit Committee</li><li>◆ Civil administrator</li></ul>	<ul style="list-style-type: none"><li>◆ Deputy Chief Executive Officer of Crédit Immobilier de France from 2013 to June 2016</li><li>◆ Within the Crédit Immobilier de France Group:<ul style="list-style-type: none"><li>- Director of Banque Patrimoine Immobilier, member of the Audit Committee and of the Compensation Committee,</li><li>- Director of Société Financière CIF Ouest,</li><li>- Director of Cautialis, a mutual guarantee company specialised in real estate as security.</li></ul></li><li>◆ Chief Executive Officer of the Cible Group from 1997 to 2012</li></ul>

---

Date of birth: 3 M 1954

Nationality: French

Date of first appointment as director: **Decree of 11 July 2014**

End date of the term of Director: 11 May 2017

Number of shares held in the company: 0

Education: Ecole Nationale des Travaux Publics de l'Etat, Ecole Nationale des Ponts et Chaussées, advanced cycle in equipment management

---

OTHER CURRENT MANDATES AND DUTIES	MANDATES AND DUTIES COMPLETED OVER THE LAST 5 YEARS
<ul style="list-style-type: none"><li>◆ Regional and interdepartmental director of infrastructure and development for the Ile-de-France region, Ministry of Ecology, Sustainable Development and Energy</li><li>◆ Member of the Board of Directors representing the French government:<ul style="list-style-type: none"><li>- Établissement public de Foncier d'Ile-de-France (EPFIF)</li><li>- Agence foncière et technique de la région parisienne (AFTRP)</li><li>- Grand Paris Aménagement (GPA) previously Agence foncière et technique de la région parisienne (AFTRP)</li><li>- Établissement public d'aménagement de La Défense Seine Arche (EPA DESA)</li><li>- Établissement public d'aménagement Orly-Rungis Seine Amont (EPA ORSA)</li><li>- Régie Autonome des Transports publics Parisiens (RATP), public administrative, industrial and commercial establishment</li><li>- Port autonome de Paris (PAP), public administrative, industrial and commercial establishment</li></ul></li></ul>	<ul style="list-style-type: none"><li>◆ Member of the Board of Directors as representative of the French government within the Établissement public d'aménagement de Plaine de France from October 2014 to December 2016.</li><li>◆ Permanent member of the French General Council for the Environment and Sustainable Development from 2012 to March 2014</li><li>◆ Coordinator of the association for the prevention of natural and technological risks from 2012 to March 2014</li><li>◆ Chairman of the French national commission for the assessment of the safety of guided transport systems from February 2012 to February 2014</li><li>◆ Chairman of the French national cable car commission from February 2012 to February 2014</li><li>◆ Government commissioner to the Greater Maritime Port Council of Martinique, from February 2012 to February 2014</li><li>◆ Member of the services division of the General Council of Val-d'Oise, from 2010 to 2012</li><li>◆ Member of the Board of Directors representing the French government at Aéroports de Paris, July 2014 to May 2017</li></ul>

---