At its meeting held on 21 September 2009, the Board of Directors, acting in accordance with the powers delegated to it by the General Shareholders’ Meeting held on 26 June 2007 and upon proposal of the Nominations and Remuneration Committee, decided to grant a new long term incentive plan (LTI Plan n°12) to 1,360 beneficiaries representing approximately 2% of total Group’s employees.

This Plan combines allocations of stock options and performance shares for a total amount representing 0.5% of the share capital and subjects the exercise of the all options and the final delivery of all shares to the satisfaction of Group performance conditions (operational margin) for the fiscal year 2011/12.

The allocation received by the Chairman and Chief Executive Officer is made of 80,000 conditional stock options (same number as in the previous plan) and represents 0.02% of the share capital. No performance share has been awarded (6,000 performance shares in the previous plan). Its characteristics comply with the corporate governance principles previously set by the Board of Directors as described below:

<table>
<thead>
<tr>
<th>Number and date of the Plan</th>
<th>Nature of the options (purchase or subscription)</th>
<th>Number of options</th>
<th>Valuation of the options according to the method used for the consolidated financial statements (€)</th>
<th>Exercise price (€) (2)</th>
<th>Exercise period</th>
<th>Holding requirement until the term of office</th>
<th>Allocation in % of the total Plan (3)</th>
<th>Allocation in % of the overall amount authorized by the 26 June 2007 Shareholders’ Meeting (4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>LTI Plan n°12 awarded on 21/09/09</td>
<td>Conditional subscription options (exercise subject to level of operating margin for fiscal year 2011/12)</td>
<td>80,000</td>
<td>1.2 million</td>
<td>49.98</td>
<td>From 21/09/12 until 20/09/17 (both dates included)</td>
<td>Bears on a number of shares equivalent to 25% of the theoretical net gain (after tax and social security deductions) calculated on each exercise of options</td>
<td>2.7%</td>
<td>0.6%</td>
</tr>
</tbody>
</table>

(1) The stock options are valued according to IFRS 2, after taking into account a discount associated with the probability of presence within the Company and before taking into account the spread-out effect of the charge. The maximum IFRS2 value of the Chairman and Chief Executive Officer annual allocation as previously fixed by the Board, shall not exceed one year’s total fixed and targeted variable remuneration.

(2) Subscription price without discount.

(3) As previously fixed by the Board, the allocation of the Chairman and Chief Executive Officer shall not exceed 5% of the total annual allocation. (Total allocation of the LTI Plan n°12 is calculated considering that one performance share is equivalent to four stock options.)

(4) As previously fixed by the Board, the allocation of the Chairman and Chief Executive Officer shall not exceed 1% of the overall amount authorised by the Shareholders’ Meeting dated 26 June 2007, which amounts to 5% of the share capital.

The Chairman and Chief Executive Officer has committed himself to refraining from using hedging instruments, for the entire term of his office, to cover the risks associated with the stock options allocated to him.

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