Composition of the Board

DIRECTORS

HENRI GISCARD D’ESTAING
Chairman

DAVID DAUTRESME
Vice-Chairman

ANASS HOUIR ALAMI

SOCIETE FIPAR INTERNATIONAL represented by M. AMINE BENHALIMA

JIANNONG QIAN

PASCAL LEBARD

NON-VOTING DIRECTOR

GERARD PLUVINET

PAUL JEANBART

THIERRY DE LA TOUR D’ARTAISE

ALAIN DININ

SAUD AL SULAIMAN

GEORGES PAUGET

ANNE-CLAUDE TAITTINGER
Biography: Henri Giscard d’Estaing graduated from Institut d’Etudes Politiques de Paris and has a degree in economics. He began his career with Cofremca, where he served as an Associate Director between 1982 and 1987, specializing in the study of changes in food consumption patterns and their marketing and strategic impacts. In 1987 he joined the Danone Group and was successively Head of Development, Chief Executive Officer of the British subsidiary HP Food Lea and Perrins, Chief Executive Officer of Evian-Badoit and Head of the Mineral Water division. He joined Club Méditerranée in 1997, holding the positions of Chief Operating Officer in charge of Finance, Development and International Relations (1997-2001), Chief Executive Officer (2001-2002), and Chairman of the Executive Board (2002-2005) before being appointed Chairman and Chief Executive Officer.

Director of:
- Casino, Guichard-Perrachon (France)
- ADP (France)

Member of the Supervisory Board of:
- RANDSTAD (Netherlands)

OTHER POSITIONS OUTSIDE THE GROUP
Biography: A graduate of ENA, David Dautresme held the post of Officer in charge of Algerian Affairs between 1958 and 1960. He was subsequently an auditor at and then honorary advisor to the Cour des Comptes (French National Audit Office), following which he served as a Policy Officer at the French Ministry of the Economy and Finance. In 1966, he was appointed General Controller of the Caisse des Dépôts et Consignations (French state-owned financial institution). Mr. Dautresme joined Credit Lyonnais in 1968 as Assistant Manager, and he would go on to become Chief Operating Officer. From 1982 to 1986, he was Chairman and CEO of Crédit du Nord. He served as Managing Partner of Banque Lazard Frères et Cie from 1986 to 2000, and was a Senior Advisor from 2001 to 2008. From 2006 to 2008, he was also a Senior Advisor to Barclays Capital France.
ANASS HOUIR ALAMI

Director

Biography: A graduate of the Ecole Mohammedia des Ingénieurs with an MBA in international business and finance from New York University’s Stern School of Business, Mr. Alami began his career as a financial analyst (1993-1998). He joined financial services company Upline Group as a financial advisor (1998-2001) and was later appointed as its general manager (2001-2006). From 2005 to 2006, Mr. Alami also served as Chairman of the Supervisory Board of Société de la Bourse des Valeurs de Casablanca (SBVC, the Moroccan stock market operator). He became CEO of Barid Al-Maghrib in 2006. In 2009, Mr. Alami was appointed CEO of Morocco’s Caisse de Dépôt et de Gestion.

Non-Executive Chairman of:
- Auda (Morocco)
- CDG Capital (Morocco)
- Compagnie Générale Immobilière (CGI) (Morocco)
- Dyar Al Mansour (Morocco)
- Foncière Chellah (Morocco)
- Foncière UIR (Morocco)
- Jnan Saiss Development (Morocco)
- Loterie Nationale (Morocco)
- MADADEF (Morocco)
- Novec (Morocco)
- Patrilog (Morocco)
- SAMA’Z (Morocco)
- Société d’Aménagement Zenata (Morocco)
- Société Centrale de Reassurance (SCR) (Morocco)
- Société Hay Rabat Andalous (SHRA) (Morocco)
- Société Hôtelière Nador (SHN) (Morocco)
- SDRT (Morocco)
- Sofac (Morocco)
- Chairman and Chief Executive Officer of CDG Développement (Morocco)
- Fipar International (Morocco)
- Massira Capital Management (MCM) (Morocco)
- Société Immobilière de la Mer (SIM) (Morocco)

Director of:
- ADER-Fes (Morocco)
- Atlanta (Morocco)
- Avilmar (Morocco)
- Casaneashore (Morocco)
- Casa Transport (Morocco)
- Ciments du Maroc – Italcementi Group Morocco (Morocco)
- Fonds d’Equipement Communal (Morocco)
- Fipar Holding (Morocco)
- Fonds Igrane (Morocco)
- Fonds Marocain de Placement (Morocco)
- Infra Maroc (Morocco)
- Jawharat Chamal (Morocco)
- Meditel (Morocco)
- Medi1TV (Morocco)
- Moroccan Financial Board (Morocco)
- Nemotek (Morocco)
- Poste Maroc (Morocco)
- Resort Co (Morocco)
- Sanad (Morocco)
- Sonadac (Morocco)
- Technopolis Rabatshore (Morocco)

Chairman of the Supervisory Board of:
- MEDZ (Morocco)
- Université Internationale de Rabat (UIR) (Morocco)

Member of the Supervisory Board of:
- Al Barid Bank (Morocco)
- Tangier Mediterranean Special Agency (TMSA) (Morocco)
- Al Omran Holding (Morocco)
- TUI AG (Germany)
SAUD AL SULAIMAN

Director

Biography: Mr. Al Sulaiman graduated in Finance from New York University in the United States. Since he began his career, he has held several management positions with the Rolaco Group, which is partly owned by the Al Sulaiman family. He has contributed to driving the group’s expansion in a number of areas including manufacturing, finance, real estate development and tourism.

Partner and Managing Director of Rolaco Trading and its subsidiaries (Jeddah, Saudi Arabia)

Member of the Board of Directors of:
- Arabian Cement Company (Saudi Arabia)
- Saudi Arabian Refineries Company (Saudi Arabia)
- Rolaco Holding SA (Luxembourg)
- Hadhan Holding SA (Luxembourg)
- Oryx Finance Ltd. (Grand Cayman)

- Semiramis Intercontinental Hotel (Egypt)
- Sharjah National Lube Oil Company (United Arab Emirates)
- Muzuna Partners Limited (Cayman)
- Hôtel Intercontinental Geneve SA (Switzerland)
- Park Plaza Hotel Geneve AG (Switzerland)
- Winter Valley Tourism Investment Company (Jordan)
- Ready-Mix Concrete & Construction Supplies Co. (Jordan)
- UBS Saudi Arabia (Saudi Arabia)
- Qatrana Cement Company (Jordan)
- General Gulf Cooperative Insurance Company (Saudi Arabia)
- InterContinental Hotels Saudi Arabia Co. (Saudi Arabia)

OTHER POSITIONS OUTSIDE THE GROUP

- Semiramis Intercontinental Hotel (Egypt)
- Sharjah National Lube Oil Company (United Arab Emirates)
- Muzuna Partners Limited (Cayman)
- Hôtel Intercontinental Geneve SA (Switzerland)
- Park Plaza Hotel Geneve AG (Switzerland)
- Winter Valley Tourism Investment Company (Jordan)
- Ready-Mix Concrete & Construction Supplies Co. (Jordan)
- UBS Saudi Arabia (Saudi Arabia)
- Qatrana Cement Company (Jordan)
- General Gulf Cooperative Insurance Company (Saudi Arabia)
- InterContinental Hotels Saudi Arabia Co. (Saudi Arabia)
**ALAIN DININ**

**Director**

**Biography:** A graduate of the Ecole Superieure de Commerce de Lille, Mr. Dinin joined the Arnault Group in 1979 as Managing Director of Férinel, and subsequently of George V. In 1996 he was appointed Managing Director of CGIS (now Nexity). In 1997 he was named Chairman and Chief Executive Officer of George V. He then served as CEO of Maeva from 1998 to 2000. In 2000 he was appointed Vice-Chairman and Managing Director of Nexity, and was named its Chairman and Chief Executive Officer in 2003.

**OTHER POSITIONS OUTSIDE THE GROUP**

- **Chairman and Chief Executive Officer of Nexity (France)**
- **Member of the Strategic Orientation Committee of Skema Business School**
- **Chairman and Director of:**
  - Nexity Entreprises SA (France)
  - SA Crédit Financier Lillois (CFL) (France)
  - Nexity Biandrate (Italy)
- **Vice-President and Director of Lamy (France)**
- **Vice-President and member of the Supervisory Board of SA Saggel Holding (France)**
- **Director of:**
  - Crédit Foncier de France (France)
  - Fédération des Promoteurs Constructeurs France (France)
  - Observatoire Régional du Foncier en Ile de France (ORF) (France)
  - Sesto Edison 1 (Italy)
  - Sesto Edison 2 (Italy)

- **Permanent Representative of Nexity or Directors of companies of Nexity Group**
- **Permanent Representative of SIG 30 Participations,**
- **Member of the Supervisory Board of SAS Geprim (France)**
- **Permanent representative of SAS NEXIM 1,**
  - **director of:**
    - UFIAM SA (France)
    - Ressources et Valorisation SA (France)
- **Permanent Representative of George V Gestion SAS,**
- **Director of SA Chantiers Naval de l’Esterel (France)**
- **Co-manager of SARL Clichy Europe 4 (France)**
- **Manager of:**
  - SARL Critère (France)
  - SARL Société d’aménagement et d’investissements fonciers (France)
**Biography:** A graduate of the Ecole Superieure de Commerce de Paris and a certified public accountant, Thierry de La Tour d’Artaise joined Coopers & Lybrand (1979-1983) where he was eventually named manager. He then served as head of internal audit with the Chargeurs Group from 1983 to 1984, before joining Croisères Paquet where he held the post of Chief Financial Officer from 1984 to 1986 and subsequently Chief Executive Officer from 1986 to 1993. He joined Groupe SEB in 1994 as Chief Executive Officer of CALOR SA, of which he became Chairman and Chief Executive Officer in 1996. In 1998, he was named head of the group’s Home Appliances division. A year later, he was appointed Vice-Chairman and Chief Executive Officer of Groupe SEB, and he became Chairman and Chief Executive Officer in 2000.

**OTHER POSITIONS OUTSIDE THE GROUP**

**Chairman and Chief Executive Officer of Groupe SEB**

**Chairman of:**
- SEB SA (France)
- SEB Internationale (France)

**Permanent representative of:**
- Sofinaction, as a director of Lyonnaise de Banque (France)

**Director of:**
- Plastic Omnium (France)
- Legrand (France)
- Zhejiang SUPOR (China)
**Biography:** After graduating in civil engineering from the University of Aleppo in Syria, Paul Jeanbart co-founded the Rolaco Trading & Contracting Group (1964-1982), which started out as a construction firm and also specialized in trading construction materials, vehicles and road and maritime freight equipment. Since 1982 Mr. Jeanbart has worked in Geneva, managing the investments of the Luxembourg-based group Rolaco Holding SA in various sectors, including tourism, hotel services, finance, insurance and the maritime industry (covering both ship owners and operators).

### Other Positions Outside the Group

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<th>Managing Director of Rolaco Holding SA (Luxembourg)</th>
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<td>- Luxury Brand Development SA (Luxembourg)</td>
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<tr>
<td>- Semiramis Hotel Co. (Egypt)</td>
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</table>
Biography: After graduating from EDHEC, Pascal Lebard was a Chargé d’Affaires at Crédit Commercial de France from 1986 to 1989. He held the position of Associate Director at 3i SA from 1989 until 1991. Mr Lebard became Director of Ifint (subsequently Exor Group) at the Agnelli group. In 2003 he joined Worms & Cie (which was renamed Sequana Capital in 2005) as a member of the Supervisory Board (2003-2004), subsequently becoming a member of the Executive Board (2004-2005) and then Chief Operating Officer (2005-2007).

Chairman and Chief Executive Officer of:
- Boccafín (formerly Permal Group SAS) (France)
- Antalis SAS (France)

Chairman of:
- LISI (France)
- Greysac (formerly Domaines Codem) (France)
- Safic Alcan (France)
- CEPI (Confederation of European Paper Industries) (Belgium)

- Chief Executive Officer of Sequana Capital
JIANNONG QIAN

Director

Biography: Jiannong Qian graduated from Shandong University in China and earned a master’s degree in Economics in Germany. After having studied and worked for 10 years in Germany, he returned to China as a senior manager of Metro, and then President of OBI China. He was then appointed Vice-President of Wumart, a company listed on the Hong Kong stock exchange. In 2006, he became CEO and Managing Director of Nepstar China.

OTHER POSITIONS OUTSIDE THE GROUP

General Manager Business Investment and assistant to the Chairman of the Fosun Group

Director of:
- Yuyuan Tourist Mart (China)
ANNE-CLAIRE TAITTINGER

Director

Biography: Anne-Claire Taittinger is a graduate of Institut d’Études Politiques de Paris (IEP). She also holds Master’s and post-graduate degrees in urban planning as well as an executive MBA from HEC (formerly CPA Paris). She spent four years working in the regional urban development subsidiaries of Caisse des Dépôts et Consignations (1976-1979) before occupying various operational management positions between 1980 and 2006, including turning around the fortunes of Baccarat. From 1996 to 2006, she was also Chair of the Executive Boards at Groupe Taittinger and Groupe du Louvre.

OTHER POSITIONS OUTSIDE THE GROUP

WEFCOS-Women’s Forum - Senior Advisor and Director

Chairman of:
- DFT Conseil (France)
- SAS Le Riffray (France)

Member of the Supervisory Board of:
- Carrefour (France)
- FinanCités (France)
- Planet Finance (France)
Fipar International, a subsidiary of Morocco's Caisse de Dépôt et de Gestion Group, is a Moroccan company specializing in foreign investment.
FIPAR INTERNATIONAL, représenté par AMINE BENHALIMA

Director

**Biography**: After graduating from Ecole Polytechnique et de Télécom ParisTech, Amine Benhalima began his career in 1993 at Royal Air Maroc where he was successively Director of Programs (1995-1996) and Director of Information Systems and Organization (1996-1998). In 1998, he joined CFG Group as Deputy Director of Capital Markets and Assistant CEO of Casablanca Finance Markets, a subsidiary of CFG Group. In 2002, Mr Benhalima was appointed Director of Engineering and Development at Morocco’s Caisse de Dépôt et de Gestion. Two years later, he was appointed Director and CEO of Fipar-Holding and, in 2007, he was also named Director and CEO of CDG Capital. In 2009, Mr Benhalima became Chairman and CEO of Fipar-Holding. In 2010, Mr. Benhalima was appointed Deputy CEO of Morocco’s Caisse de Dépôt et de Gestion.

**OTHER POSITIONS OUTSIDE THE GROUP**

Deputy CEO of Morocco’s Caisse de Dépôt et de Gestion
Chairman and Chief Executive Officer of Fipar Holding, subsidiary of Morocco’s Caisse de Dépôt et de Gestion

**Director of**:  
- CDG Capital (Morocco)  
- Meditelcom (Morocco)  
- HoldCo (Morocco)  
- Fipar International (Morocco)  
- Teck Capital Management (Morocco)  
- Crown Packaging (Morocco)  
- Ciments du Maroc (Morocco)  
- Lyonnaise des Eaux de Casablanca (Morocco)  
- Air Liquide Maroc (Morocco)  
- Eqdom (Morocco)  
- Afriquia SMDC (Morocco)  
- Medi 1 TV (Morocco)  
- La Mamounia (Morocco)  
- Lafarge Ciments (Morocco)  
- Renault Tanger Méditerranée (Morocco)  
- Atlanta Sanad (Morocco)  
- Société Centrale de Réassurance (Morocco)  
- Averroes Finance (France)  
- Madaef (Morocco)  
- Société Immobilière de la Mer (Morocco)  
- Sai Mdiq (Morocco)  
- Fonds Inframaroc (Morocco)  
- CIH  
- New Marina de Casablanca (Morocco)  
- Société Med Resort (Morocco)
Georges Pauget holds a doctorate in economics. He served throughout his career at the Crédit Agricole group, occupying positions of increasing responsibility, first at Crédit Agricole SA and its subsidiaries and later as head of several regional offices of Crédit Agricole. In 2003, Mr. Pauget was appointed Chief Executive Officer of Crédit Lyonnais. He then served from 2005 to 2010 as Chief Executive Officer of Crédit Agricole SA, Chairman of LCL (Crédit Lyonnais) and Chairman of Crédit Agricole CIB.

**Biography**

**Chairman of Amundi Group and Chairman of SAS Economie, Finance et Stratégie (France)**

**Chairman of the Board of Directors of:**
- Viel & Cie (France)

**Director of:**
- Valeo (France)
- Danone Communities

**Member of the Supervisory Board of:**
- Eurazeo (France)
- LCL-Le Crédit Lyonnais (France)

**Chairman of:**
- Institut pour l’Education Financière du Public (IEFP)
- Projet Monnet de carte bancaire européenne
- Pôle de Compétitivité Finance Innovation

Toulouse School of Economics, representative of Crédit Agricole SA to the Partners Club
**GERARD PLUVINET**

**Non-voting member**

**Biography:** After graduating from Institut d'Etudes Politiques de Paris and obtaining advanced degrees in economics and law, in 1970 Gérard Pluvinet joined Société Centrale pour l'Industrie where he was CEO and then Chairman. While at the same time performing his duties at Société Centrale pour l'Industrie, Mr Pluvinet carried out operational roles in a number of affiliated companies, notably Finance Director of Electronique Appliquée à la Mécanique (1972-1973), Chairman and CEO of Centre d’Etudes et de Recherche des Minéraux Industriels (1979-86) and Vice-Chairman and CEO of Méribel Alpina. In 1998, he founded 21 Centrale Partners.

**Chairman of the Executive Board of 21 Centrale Partners (France)**

**Chairman of:**
- Financière du Val d'Osne SAS (France)
- R.S.V.P. S.r.l. (Italy)

**Director of:**
- Schemaquattordici SpA (formerly Investimenti SpA) (Italy)
- 21 Partners SpA (formerly 21 Investimenti Partners SpA) (Italy)
- Ethical Coffee Company SA (Switzerland)
- Société Financière de Transmission Florale Expansion SAS (France)
- B.A.I. SAS (France)
- Newgate SAS (France)
- Financière Louis SAS (France)
- Financière Vivaldi SAS (France)
- Financière Ravel SAS (France)
- Digital Virgo SAS (formerly Jet Multimédia Group) (France)

**Vice-Chairman of the Supervisory Committee of:**
- Allvalv SAS (France)

**Member of the Supervisory Committee of:**
- Financière Verlys SAS (France)

**Chairman of the Supervisory Board of:**
- Global Financial Services (GFS) SA (France)
- Financière CMG SAS (France)
- Ileos SA (France)

**Member of the Board of Directors of:**
- Nord Est SAS (France)

**Permanent representative of 21 Centrale Partners on the Supervisory Board of:**
- Financière Storage SAS (France)
- Coyote System SAS (France)

**OTHER POSITIONS OUTSIDE THE GROUP**

- Financière Storage SAS (France)
- Coyote System SAS (France)