

AMF Instruction No. 2006-10

Disclosure of the fees paid to statutory auditors and members of their networks

References: Article 222-8 of the AMF General Regulation

Article 1 – Standard table for disclosure of the fees paid to statutory auditors and members of their networks

Issuers must present the amount of fees paid to statutory auditors and members of their networks using the standard table presented on page 3, including the footnotes a) to e).

Article 2 – Table headings

The table headings are:

1. Beneficiaries of the services

These are French issuers of securities admitted to trading on a regulated market and their fully consolidated French and foreign subsidiaries. Companies consolidated proportionally or using the equity method are not included. In certain specific cases, the issuer may deem it necessary to include services pertaining to such companies, if it has adequate access to the information and if the services provided are material.

2. Persons concerned

The disclosure requirements for fees concern:

- a) Statutory auditors certifying the parent company and consolidated financial statements of the issuers,
- b) Audit and other professionals working for the firms of the persons concerned mentioned in a) or belonging to the same network¹.

If audit professionals other than those mentioned above are materially involved in auditing the consolidated companies' financial statements, the issuer may provide further information to reflect the group's aggregate auditing budget in an annex to the table, if it deems it necessary.

3. Definition of auditing services

Auditing services are to be presented under two sub-headings:

- The first is "auditing, certification and examination of parent company and consolidated financial statements". These are all of the auditing tasks defined by law and regulations, such as: limited audits of half-yearly financial statements, reports for capital increases, reports on internal control procedures, completion letters for audits of prospectuses submitted to the AMF, audits of financial forecasts or pro forma financial data for specific transactions (share exchange offers, mergers, prospectuses), etc. These services include those provided by independent experts or members of the statutory auditors' network for the certification of the financial statements.
- The second is "Other tasks and services directly related to the audit". These are tasks directly related to the audit as required under professional standards, such as tasks carried out for acquisitions of companies to be consolidated in future financial statements, as well as specific tasks not required by law and regulations, such as the drafting of specific documents (comfort letters, etc.), limited audits or full audits of interim financial statements, audits of pro forma financial statements or financial forecasts at the request of a company, etc., along with directly

¹ Article 22 of the Code of Ethics deals with the notion of the network.

related services provided by a member of the auditor's network. If such services are provided, the nature of the services must be disclosed if they account for more than 10% of auditing fees.

Similarly, if there is a material decrease in auditing fees, the reasons for the decrease must be disclosed.

4. Definition of other services

This section of the table should be filled in whenever a member of the auditor's network provides non-audit services to the issuer's subsidiaries, in accordance with the provisions of Article 24 of the statutory auditors' Code of Ethics. When different types of services are provided, they must be broken down under the different headings (legal, tax, employee-related, etc.) or in the "Others" category, with any necessary details in the latter case, so that any individual service accounting for more than 10% of the auditing fees can be identified.

5. Other considerations

If the services provided are subject to specific professional confidentiality rules, the issuer should provide aggregate figures in compliance with those rules.

The disclosure of fees does not mean that issuers and their statutory auditors are not required to ensure that the services provided by all of the persons mentioned above are provided in compliance with the ethical rules for the auditing profession.

Financial years covered:^(a)

	Auditor A ^(e)				Auditor B ^(e)			
	Amount (pre-tax)		%		Amount (pre-tax)		%	
	N	N-1	N	N-1	N	N-1	N	N-1
Auditing								
<input type="checkbox"/> Auditing, certification of financial statements, examination of parent company and consolidated financial statements ^(b)								
*Issuer ²								
•Fully consolidated subsidiaries								
<input type="checkbox"/> Other tasks and services directly related to the audit ^(c)								
•Issuer								
•Fully consolidated subsidiaries								
<i>Sub-total</i>	X	X	X %	X %	X'	X'	X' %	X' %
<u>Other services provided by the networks to fully consolidated subsidiaries</u> ^(d)								
<input type="checkbox"/> Legal, tax, social								
<input type="checkbox"/> Others (specify if > 10% of auditing fees)								
<i>Sub-total</i>	Y	Y	Y%	Y%	Y'	Y'	Y%	Y%
TOTAL	X + Y	X + Y	100%	100%	X' + Y'	X' + Y'	100%	100%

^(a) For the period under consideration, this means services pertaining to an accounting period and reported in the income statement.

^(b) These services include those provided by independent experts or members of the statutory auditors' network for the certification of the financial statements.

^(c) This heading covers directly related tasks and services provided to the issuer or its subsidiaries:

- by the statutory auditor in accordance with Article 10 of the Code of Ethics,
- by a member of the auditor's network in accordance with Articles 23 and 24 of the Code of Ethics.

^(d) These are non-audit services provided to subsidiaries of the audited issuer by a member of the auditor's network in accordance with the provisions of Article 24 of the Code of Ethics.

^(e) Add a column if there are more than two statutory auditors.

² The issuer is the parent company.