

Statutory Auditors' report on regulated agreements and commitments

To the Shareholders,

In our capacity as Statutory Auditors of your Company, we hereby report on regulated agreements and commitments.

It is our responsibility to report to shareholders, based on the information provided to us, on the main terms and conditions of agreements and commitments that have been disclosed to us, or that we may have identified in the course of our audit, without commenting on their appropriateness or substance, nor seeking to identify any undisclosed agreements or commitments. It is your responsibility, in accordance with Article R. 226-2 of the French Commercial Code, to assess the benefit of entering into these agreements and commitments prior to their approval.

Where applicable, it is also our responsibility to provide shareholders with the information required by Article R. 226-2 of the French Commercial Code relating to the implementation during the year of agreements and commitments already approved by the Shareholders' Meeting.

We performed the work we deemed necessary in accordance with the professional guidance issued by the National Institute of Statutory Auditors relating to this assignment. This work consisted of verifying that the information provided to us was consistent with the underlying documents.

AGREEMENTS AND COMMITMENTS SUBMITTED FOR APPROVAL BY THE SHAREHOLDERS' MEETING

Agreements and commitments authorized during the fiscal year

We hereby inform you that we were not given notice of any agreements or commitments authorized during the last fiscal year requiring submission to the approval of the Shareholders' Meeting in application of the provisions of Article L. 226-10 of the French Commercial Code.

AGREEMENTS AND COMMITMENTS ALREADY APPROVED BY THE SHAREHOLDERS' MEETING

Agreements and commitments approved in previous years which continued to be executed during the last fiscal year

In accordance with Article R. 226-2 of the French Commercial Code, we have been informed of the following agreements and commitments approved by Shareholders' Meeting in prior years, which remained current during the year ended December 31, 2016.

1. Contract for the free provision of trademarks concluded with Rubis Énergie

Person concerned

Jacques Riou: Manager of Agena, co-managing company of Rubis, Chairman of Rubis Énergie.

Nature and purpose

At its meeting of March 14, 2012, the Supervisory Board authorized the signing of a contract for the free provision of trademarks between your Company and Rubis Énergie. The purpose of this contract is to ensure the free provision to Rubis Énergie of trademarks containing the name "Rubis" in all countries where such trademarks have been registered and/or filed.

The contract was signed on June 20, 2012 for a period of 5 years, renewable for the same period and under the same terms at the request of Rubis Énergie SA.

This agreement had no effect on the financial statements of the Company in respect of 2016.

2. Assistance agreement between Rubis, Rubis Énergie and Rubis Terminal dated September 30, 2014

Person concerned

Jacques Riou: Manager of Agena, co-managing company of Rubis, Chairman of the Board of Directors of Rubis Terminal and Chairman of Rubis Énergie.

Nature and purpose

To clarify these assistance agreements and subsequent amendments, the Supervisory Board, at its meeting of August 29, 2014, authorized the signing of a new administrative, financial, commercial and legal assistance agreement dated September 30, 2014. The purpose of the new agreement is to define the nature of the benefits and services provided by Rubis to Rubis Terminal and Rubis Énergie, and the amount and terms of the consideration paid to Rubis.

This agreement was concluded for a period of 12 months backdated to January 1, 2014, *i.e.* from January 1, to December 31, 2014. It is renewable by tacit agreement for periods of one year, and has been renewed from January 1, 2016 to December 31, 2016.

In consideration for this assistance, your Company receives an annual fee from Rubis Terminal and Rubis Énergie.

In respect of the fiscal year ended December 31, 2016, the Company received, under the terms of this agreement, fees amounting to €509,000 excluding tax from Rubis Terminal and €4,622,000 excluding tax from Rubis Énergie.

Meudon and Courbevoie, April 26, 2017

The Statutory Auditors,

SCP MONNOT & GUIBOURT

Laurent Guibourt

MAZARS

Ariane Mignon

