

## 7.10 Persons responsible for auditing the financial statements

### 7.10.1 Statutory Auditors of BPCE

The Statutory Auditors are responsible for auditing BPCE's individual financial statements and Groupe BPCE and BPCE SA group's consolidated financial statements. At December 31, 2010, the Statutory Auditors are:

**PricewaterhouseCoopers Audit**

63, rue de Villiers  
92208 Neuilly-sur-Seine Cedex

**KPMG Audit**

Département de KPMG SA  
1, cours Valmy  
92923 Paris-La Défense Cedex

**Mazars**

61, rue Henri-Regnault  
92075 Paris La Défense Cedex

PricewaterhouseCoopers Audit (672 006 483 RCS Nanterre), KPMG Audit (775726417 RCS Nanterre) and Mazars (784824153 RCS Nanterre) are registered as Statutory Auditors, members of the *Compagnie régionale des commissaires aux comptes de Versailles* and under the authority of the *Haut Conseil du commissariat aux comptes*.

#### PRICEWATERHOUSECOOPERS AUDIT

The General Meeting of CEBP (whose name was changed to BPCE following its Combined General Meeting of July 9, 2009) of July 2, 2009, voting under the conditions of quorum and majority applicable to an Ordinary General Meeting, decided to appoint PricewaterhouseCoopers Audit for a period of six fiscal years, *i.e.* until the Ordinary General Shareholders' Meeting to be held in 2015, convened to approve the financial statements for the year ended December 31, 2014.

PricewaterhouseCoopers Audit is represented by Ms Anik Chaumartin.

Alternate Statutory Auditor: Étienne Boris, residing at 63, rue de Villiers, 92208 Neuilly-sur-Seine Cedex, for a period of six fiscal years, *i.e.* until the Ordinary General Shareholders' Meeting to be held in 2015, convened to approve the financial statements for the year ended December 31, 2014.

#### KPMG AUDIT

The General Meeting of CEBP (whose name was changed to BPCE following its Combined General Meeting of July 9, 2009) of July 2, 2009, voting under the conditions of quorum and majority applicable to an Ordinary General Meeting, decided to appoint KPMG Audit for a period of six fiscal years, *i.e.* until the Ordinary General Shareholders' Meeting to be held in 2015, convened to approve the financial statements for the year ended December 31, 2014.

KPMG Audit is represented by Ms Marie-Christine Jolys and Mr Fabrice Odent.

Alternate Statutory Auditor: Isabelle Goalec, residing at 1, cours Valmy, 92923 Paris La Défense Cedex, for a period of six fiscal years, *i.e.* until the Ordinary General Shareholders' Meeting to be held in 2015, convened to approve the financial statements for the year ended December 31, 2014.

#### MAZARS

Mazars was appointed directly in the initial Articles of Association of GCE Nao, at the time of its incorporation, (whose name was changed to CEBP by decision of the sole shareholder on April 6, 2009 and then BPCE following the Combined General Meeting of CEBP on July 9, 2009) following the authorization given by the Management Board of Caisse Nationale des Caisses d'Épargne to its Chairman to sign the Articles of Association of GCE Nao and all instruments necessary for its incorporation. The term of this appointment is six years, *i.e.* until the Ordinary General Shareholders' Meeting to be held in 2013, convened to approve the financial statements for the year ended December 31, 2012.

Mazars is represented by Mr Charles De Boisriou and Mr Jean Latorzeff.

Alternate Statutory Auditor: Anne Veaute, residing at 61, rue Henri Regnault, 92075 Paris La Défense Cedex, for a period of six fiscal years, *i.e.* until the Ordinary General Shareholders' Meeting to be held in 2013, convened to approve the financial statements for the year ended December 31, 2012.

## 7.10.2 Remuneration paid to the Statutory Auditors

As part of its duties defined in Article 3.3 of the rules of procedure of BPCE's Supervisory Board, the Audit and Risk Committee ensures that the Statutory Auditors are independent, specifically by carrying out a detailed review of fees paid by the Group to them and the network to which they belong.

Furthermore, in accordance with AMF instruction 2006-10, Statutory Auditors' fees are published in the registration document, specifying the following:

- fees paid to the Statutory Auditors of the BPCE SA group;
- fees paid to the Statutory Auditors of Groupe BPCE.

### FEES PAID TO THE STATUTORY AUDITORS OF THE BPCE SA GROUP

The following fees were paid to the Statutory Auditors responsible for auditing BPCE's financial statements, together with their networks, in respect of the 2010 and 2011 fiscal years:

amounts in thousands of euros <sup>(1)</sup>	Total				PWC				Mazars				KPMG			
	2011		2010		2011		2010		2011		2010		2011		2010	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
<b>AUDIT</b>																
<b>Statutory audit, examination of individual and consolidated financial statements<sup>(2)</sup></b>	<b>18,645</b>	<b>76%</b>	<b>19,238</b>	<b>77%</b>	<b>6,013</b>	<b>63%</b>	<b>6,733</b>	<b>67%</b>	<b>4,623</b>	<b>93%</b>	<b>4,548</b>	<b>85%</b>	<b>8,010</b>	<b>83%</b>	<b>7,957</b>	<b>83%</b>
- Issuer	1,630		1,636		534		590		553		531		543		515	
- Subsidiaries	17,015		17,602		5,479		6,143		4,070		4,017		7,467		7,442	
<b>Other due diligence and services directly linked to the statutory Auditors' duties</b>	<b>2,882</b>	<b>12%</b>	<b>3,668</b>	<b>15%</b>	<b>1,578</b>	<b>16%</b>	<b>2,280</b>	<b>23%</b>	<b>209</b>	<b>4%</b>	<b>604</b>	<b>11%</b>	<b>1,096</b>	<b>8%</b>	<b>784</b>	<b>8%</b>
- Issuer	1,865		2,041		874		1,259		89		410		902		372	
- Subsidiaries	1,017		1,627		704		1,021		120		194		194		412	
<b>Subtotal<sup>(3)</sup></b>	<b>21,527</b>	<b>88%</b>	<b>22,906</b>	<b>92%</b>	<b>7,590</b>	<b>79%</b>	<b>9,013</b>	<b>90%</b>	<b>4,832</b>	<b>97%</b>	<b>5,152</b>	<b>96%</b>	<b>9,105</b>	<b>92%</b>	<b>8,741</b>	<b>92%</b>
<b>Change (%)</b>		<b>(6)%</b>				<b>(16)%</b>				<b>(6)%</b>				<b>4%</b>		
<b>Services provided by the network to fully consolidated subsidiaries</b>																
- Legal, tax, payroll	1,390		1,279		607		545		1		2		782		732	
- Other	1,595		748		1,413		463		150		225		32		60	
<b>Subtotal<sup>(4)</sup></b>	<b>2,985</b>	<b>12%</b>	<b>2,027</b>	<b>8%</b>	<b>2,020</b>	<b>21%</b>	<b>1,008</b>	<b>10%</b>	<b>151</b>	<b>3%</b>	<b>227</b>	<b>4%</b>	<b>814</b>	<b>8%</b>	<b>792</b>	<b>8%</b>
<b>TOTAL</b>	<b>24,512</b>	<b>100%</b>	<b>24,933</b>	<b>100%</b>	<b>9,610</b>	<b>100%</b>	<b>10,021</b>	<b>100%</b>	<b>4,983</b>	<b>100%</b>	<b>5,379</b>	<b>100%</b>	<b>9,919</b>	<b>100%</b>	<b>9,533</b>	<b>100%</b>
<b>Change (%)</b>		<b>(2)%</b>				<b>(4)%</b>				<b>(7)%</b>				<b>+4%</b>		

Comments:

- (1) Amounts relating to services provided appear on the income statement for the reporting year, notably including unrecoverable VAT and, where applicable, before being deducted from equity.
- (2) Includes services provided by independent experts or members of the Statutory Auditor's network upon whom the Statutory Auditor may call in the course of certifying the financial statements.
- (3) The 6% reduction in audit fees is mainly a result of deconsolidations during the financial year (-€0.7 million) and a reduction in services directly linked to the Statutory Auditor's duties (-€0.8 million) performed at the request of BPCE SA group.  
"Other checks directly linked to the Statutory Auditors' duties" mainly consist of checks carried out when auditing acquisitions, analyses to ascertain compliance with new regulations and internal control reviews in respect of subsidiaries.
- (4) Non-audit services performed by the network of the Statutory Auditors responsible for auditing BPCE's financial statements mainly consist of tax-related services and reviews of the internal control system on behalf of Natixis SA and its subsidiaries.

## FEES PAID TO THE STATUTORY AUDITORS OF GROUPE BPCE

Fees in respect of duties carried out by the Statutory Auditors in respect of the whole of Groupe BPCE (including Statutory Auditors not belonging to the same network as those responsible for auditing BPCE's financial statements) in respect of the 2010 and 2011 fiscal years were as follows:

amounts in thousands of euros <sup>(1)</sup>	Statutory Auditors (and their networks) responsible for auditing BPCE's financial statements <sup>(4)</sup>															
	Total				BPCE SA group				Other Groupe BPCE Entities				Other Statutory Auditor networks			
	2011		2010		2011		2010		2011		2010		2011		2010	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
<b>AUDIT</b>																
Statutory audit, examination of individual and consolidated financial statements	43,115	82%	44,951	85%	18,645	76%	19,238	77%	12,223	97%	11,804	96%	12,247	79%	13,909	88%
Other due diligence and services directly linked to the Statutory Auditors' duties	4,434	8%	5,560	10%	2,882	12%	3,668	15%	290	2%	411	3%	1,262	8%	1,482	9%
<b>Subtotal<sup>(2)</sup></b>	<b>47,549</b>	<b>90%</b>	<b>50,511</b>	<b>95%</b>	<b>21,527</b>	<b>88%</b>	<b>22,906</b>	<b>92%</b>	<b>12,513</b>	<b>100%</b>	<b>12,215</b>	<b>99%</b>	<b>13,509</b>	<b>87%</b>	<b>15,391</b>	<b>97%</b>
<b>Change (%)</b>	<b>(6)%</b>				<b>(6)%</b>				<b>2%</b>				<b>(12)%</b>			
<b>Services provided by the network to fully consolidated subsidiaries</b>																
Legal, tax, payroll	2,119		1,536		1,390		1,279				27		729	5%	230	
Other	2,960		1,099		1,595		748		54		117		1,311	8%	234	
<b>Subtotal<sup>(3)</sup></b>	<b>5,079</b>	<b>10%</b>	<b>2,635</b>	<b>5%</b>	<b>2,985</b>	<b>12%</b>	<b>2,027</b>	<b>8%</b>	<b>54</b>	<b>0%</b>	<b>144</b>	<b>1%</b>	<b>2,040</b>	<b>13%</b>	<b>464</b>	<b>3%</b>
<b>TOTAL</b>	<b>52,628</b>	<b>100%</b>	<b>53,146</b>	<b>100%</b>	<b>24,512</b>	<b>100%</b>	<b>24,933</b>	<b>100%</b>	<b>12,567</b>	<b>100%</b>	<b>12,359</b>	<b>100%</b>	<b>15,549</b>	<b>100%</b>	<b>15,855</b>	<b>100%</b>
<b>Change (%)</b>	<b>(1)%</b>				<b>(2)%</b>				<b>2%</b>				<b>(2)%</b>			

Comments:

- (1) Amounts relating to services provided appear on the income statement for the reporting year, notably including unrecoverable VAT and, where applicable, before being deducted from equity.
- (2) The 6% reduction in audit fees is mainly a result of deconsolidations during the financial year (-€1.3 million) and a reduction in services directly linked to the Statutory Auditor's duties (-€1.1 million) performed at the request of Groupe BPCE.
- (3) Non-audit services performed by the network of the Statutory Auditors responsible for auditing BPCE's financial statements mainly consist of tax-related services and reviews of the internal control system on behalf of Natixis SA and its subsidiaries.
- (4) PWC, Mazars and KPMG.