

## 2.8 Persons responsible for auditing the financial statements

### 2.8.1 Statutory Audit system

Groupe BPCE has defined rules intended to strengthen its statutory audit system and guarantee the independence of its Statutory Auditors.

As suggested by the Group Audit and Risk Committee, the Supervisory Board of BPCE approved the "Framework for Statutory Auditor Assignments at Groupe BPCE" on June 27, 2012.

Applicable to all Group businesses and established in accordance with the provisions of French law, this document is intended to standardize the rules for Statutory Auditors' assignments carried out at all Group companies, primarily by specifying:

- the rules governing the selection of Statutory Auditors for the Group and its entities;
- the rules governing the services that may be provided by Statutory Auditors (or their networks);
- the role of Audit Committees with respect to monitoring the system.

The Group Audit and Risk Committee ensures that Groupe BPCE complies with the above-mentioned framework and reviews all services rendered by Statutory Auditors to Group businesses. This role primarily involves:

- an annual review of fees and the types of services rendered. The central institution is notified of services rendered by the Statutory Auditors, which appear on the income statement of each company;
- quarterly supervision of services not related to the audit. The central institution is notified of the amount of commitments for these services whenever they are greater than or equal to €50,000.

To this end, the Group Audit and Risk Committee relies on the work of the Accounting and Regulatory Revision function. A Group review standard on the control of the independence of Statutory Auditors specifies the role of this function in this area and the main procedures it must implement. The work carried out within this framework is presented to each company's Audit Committee and, on a consolidated basis, to the Group Audit and Risk Committee.

### 2.8.2 Statutory Auditors of BPCE

The Statutory Auditors are responsible for auditing the individual financial statements of BPCE and the consolidated financial statements of Groupe BPCE and BPCE SA group. At December 31, 2012, the Statutory Auditors were:

#### PricewaterhouseCoopers Audit

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

#### KPMG Audit

*Division of KPMG S.A.*

1, cours Valmy  
92923 Paris-La Défense Cedex

#### Mazars

61, rue Henri-Regnault  
92075 Paris La Défense Cedex

PricewaterhouseCoopers Audit (672006483 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 come under the authority of the Haut Conseil du commissariat aux comptes.

#### PRICEWATERHOUSECOOPERS AUDIT

The Annual General Shareholders' 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 Shareholders' 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 ending 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 ending December 31, 2014.

#### KPMG AUDIT

The Annual General Shareholders' 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 Shareholders' 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 ending 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 ending 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. Michel Barbet-Massin 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.

## 2.8.3 Remuneration paid to the Statutory Auditors

As part of its duties defined by the "Framework for Statutory Auditor Assignments at Groupe BPCE" approved by the Supervisory Board on June 27, 2012, the Group 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 BPCE SA group;
- fees paid to the Statutory Auditors of Groupe BPCE.

## FEES PAID TO THE STATUTORY AUDITORS OF 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 2011 and 2012 fiscal years:

amounts in thousands of euros <sup>(1)</sup>	Total				PwC				Mazars				KPMG			
	2012		2011		2012		2011		2012		2011		2012		2011	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
<b>AUDIT</b>																
Statutory audit, examination of individual and consolidated financial statements <sup>(2)</sup>	17,994	78%	18,645	76%	6,294	73%	6,013	63%	4,457	83%	4,623	93%	7,243	83%	8,010	83%
- Issuer	1,927		1,630		736		534		611		553		580		543	
- Subsidiaries	16,067		17,015		5,558		5,479		3,846		4,070		6,663		7,467	
Other due diligence procedures and services directly linked to the Statutory Auditors' duties	2,656	11%	2,882	12%	743	9%	1,578	16%	697	13%	209	4%	1,216	8%	1,096	8%
- Issuer	1,366		1,865		274		874		308		89		784		902	
- Subsidiaries	1,290		1,017		469		704		389		120		432		194	
<b>Subtotal<sup>(3)</sup></b>	<b>20,650</b>	<b>89%</b>	<b>21,527</b>	<b>88%</b>	<b>7,037</b>	<b>82%</b>	<b>7,590</b>	<b>79%</b>	<b>5,154</b>	<b>96%</b>	<b>4,832</b>	<b>97%</b>	<b>8,459</b>	<b>92%</b>	<b>9,105</b>	<b>92%</b>
<b>Change (%)</b>		<b>(4)%</b>				<b>(7)%</b>				<b>7%</b>				<b>(7)%</b>		
Services provided by the network to fully consolidated subsidiaries																
- Legal, tax, payroll	1,234		1,390		622		607		36		1		576		782	
- Other	1,316		1,595		913		1,413		182		150		221		32	
<b>Subtotal<sup>(4)</sup></b>	<b>2,550</b>	<b>11%</b>	<b>2,985</b>	<b>12%</b>	<b>1,535</b>	<b>18%</b>	<b>2,020</b>	<b>21%</b>	<b>218</b>	<b>4%</b>	<b>151</b>	<b>3%</b>	<b>797</b>	<b>8%</b>	<b>814</b>	<b>8%</b>
<b>TOTAL</b>	<b>23,200</b>	<b>100%</b>	<b>24,512</b>	<b>100%</b>	<b>8,572</b>	<b>100%</b>	<b>9,610</b>	<b>100%</b>	<b>5,372</b>	<b>100%</b>	<b>4,983</b>	<b>100%</b>	<b>9,256</b>	<b>100%</b>	<b>9,919</b>	<b>100%</b>
<b>Change (%)</b>		<b>(5)%</b>				<b>(11)%</b>				<b>8%</b>				<b>(7)%</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 €0.9 million (4%) reduction in audit fees is mainly related to an adjustment of Statutory Auditors' fees at Natixis group when their terms were renewed.  
(4) Other services performed by the Statutory Auditors responsible for auditing BPCE's financial statements (and their networks) mainly consist of the review of internal control 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 for 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 2011 and 2012 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>														Other Statutory Auditor networks	
	Total				BPCE SA group				Other Groupe BPCE Entities				2012		2011	
	2012		2011		2012		2011		2012		2011		2012		2011	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
<b>AUDIT</b>																
Statutory audit, examination of individual and consolidated financial statements	42,465	82%	43,115	82%	17,994	78%	18,645	76%	12,584	97%	12,223	97%	11,887	77%	12,247	79%
Other due diligence procedures and services directly linked to the Statutory Auditors' duties	3,975	8%	4,434	8%	2,656	11%	2,882	12%	307	2%	290	2%	1,012	7%	1,262	8%
<b>Subtotal<sup>(2)</sup></b>	<b>46,440</b>	<b>90%</b>	<b>47,549</b>	<b>90%</b>	<b>20,650</b>	<b>89%</b>	<b>21,527</b>	<b>88%</b>	<b>12,891</b>	<b>99%</b>	<b>12,513</b>	<b>100%</b>	<b>12,899</b>	<b>84%</b>	<b>13,509</b>	<b>87%</b>
<b>Change (%)</b>		<b>(2)%</b>				<b>(4)%</b>				<b>3%</b>				<b>(5)%</b>		
Services provided by the network to fully consolidated subsidiaries																
- Legal, tax, payroll	2,059		2,119		1,234		1,390		40				785		729	
- Other	3,025		2,960		1,316		1,595		27		54		1,682		1,311	
<b>Subtotal<sup>(3)</sup></b>	<b>5,084</b>	<b>10%</b>	<b>5,079</b>	<b>10%</b>	<b>2,550</b>	<b>11%</b>	<b>2,985</b>	<b>12%</b>	<b>67</b>	<b>1%</b>	<b>54</b>	<b>0%</b>	<b>2,467</b>	<b>16%</b>	<b>2,040</b>	<b>13%</b>
<b>TOTAL</b>	<b>51,523</b>	<b>100%</b>	<b>52,628</b>	<b>100%</b>	<b>23,200</b>	<b>100%</b>	<b>24,512</b>	<b>100%</b>	<b>12,958</b>	<b>100%</b>	<b>12,567</b>	<b>100%</b>	<b>15,366</b>	<b>100%</b>	<b>15,549</b>	<b>100%</b>
<b>Change (%)</b>		<b>(2)%</b>				<b>(5)%</b>				<b>3%</b>				<b>(1)%</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 €1.1 million (2%) reduction in audit fees at Groupe BPCE is mainly related to an adjustment of Statutory Auditor's' fees at Natixis group when their terms were renewed.
- (3) Other services performed by the Statutory Auditors responsible for auditing BPCE's financial statements (and their networks) mainly consist of the review of internal control on behalf of Natixis SA and its subsidiaries.
- (4) PwC, Mazars and KPMG.