

# **EDENRED**

*Société Anonyme*

166-180 boulevard Gabriel Péri  
92240 MALAKOFF

**Statutory auditors' attestation on the information provided under section 4 of article L. 225-115 of the French Commercial Code (*Code de commerce*) relating to the total amount of compensation paid to the five highest paid employees for the year ended December 31, 2012**

Annual Shareholders' Meeting held to approve the financial statements for the year ended December 31, 2012

**Cabinet Didier Kling & Associés**  
28, avenue Hoche  
75008 Paris

**Deloitte & Associés**  
185 avenue Charles de Gaulle  
92524 Neuilly-sur-Seine Cedex

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*This is a free translation into English of a report issued in French and it is provided solely for the convenience of English-speaking users. This report should be read in conjunction and construed in accordance with French law and professional auditing standards applicable in France.*

To the Shareholders,

In our capacity as statutory auditors of your Company and in compliance with section 4 of article L. 225-115 of the French Commercial Code (*Code de commerce*), we have prepared this attestation on the total amount of compensation paid to the highest paid employees for the year ended December 31, 2012, as presented in the attached document.

This information has been prepared under the responsibility of the Chairman and Chief Executive Officer. Our role is to report on this information.

As part of our statutory audit, we have audited the financial statements of your company for the year ended December 31, 2012. Our audit, conducted in accordance with professional standards applicable in France, was intended to express an opinion on the financial statements taken as a whole, and not on specific elements of the accounts used for the determination of the aggregate remuneration paid to the highest paid employees. Therefore, we have not performed our audit tests and procedures with this objective in mind, and we express no opinion on these elements taken separately.

We have performed those procedures which we considered necessary to comply with the professional guidance issued by the French national auditing body (Compagnie nationale des commissaires aux comptes) for this type of engagement. These procedures, which do not constitute an audit or a limited review, consisted in making the necessary comparisons between the total amount of compensation paid to the five highest paid employees and the source accounting documents, and verifying that it agrees with the elements used as a basis for the preparation of the annual accounts for the year ended December 31, 2012.

On the basis of our work, we have no matters to report on the consistency of the total remuneration paid to the highest paid employees, as presented in the attached document and amounting to €3,156,843.74 with the accounting used as a basis for the preparation of the annual accounts for the year ended December 31, 2012.

This attestation shall serve as the certification of the accuracy of the total remuneration paid to the highest paid employees within the meaning of section 4 of article L. 225-115 of the French Commercial Code.

Paris and Neuilly-sur-Seine, March 1st, 2013

The Statutory Auditors

Cabinet Didier Kling & Associés

Deloitte & Associés

Didier Kling

David Dupont-Noel