



Information regarding the compensation of Orange's CEO Delegates

On 2 December 2015 and on the basis of a proposal by the Group's Governance and Corporate Social & Environmental Committee, the Board of Directors of Orange approved the following resolutions regarding the compensation of the two new Chief Executive Officers Delegates appointed with effect from 1 January 2016. These resolutions include:

- gross fixed annual compensation of €600,000,
- eligibility for a variable compensation package set and capped at 50% of the gross fixed annual compensation,
- eligibility for the long term incentive plan (LTIP), the first payment of which will take place in 2018 if the targets are attained; in such a case, the LTIP will represent (and is capped at) 40% of the gross fixed annual compensation.

Pierre Louette and Ramon Fernandez will also benefit from other advantages in kind such as a company car, IT and telephone equipment, and consulting firm services for personal legal and tax assistance.

Pierre Louette and Ramon Fernandez remain enrolled in the Orange Group's death and disability supplementary plan. In addition, Pierre Louette's rights to become eligible for the supplementary retirement plan set up for employees classified as "off the matrix" will be suspended during his term as a corporate officer. Ramon Fernandez is not eligible for this plan, which was repealed for new recruits prior to his appointment in the Group.

The employment contracts of Pierre Louette and Ramon Fernandez will be suspended with effect from 1 January 2016.