

AMENDMENT 3 TO THE AGREEMENT ON THE SAFRAN EUROPEAN WORKS COUNCIL

By and between the Executive Management of SAFRAN, represented by Jean-Luc BERARD, Vice-President Human Resources, and by Francis BAENY, Vice-President Labor Relations,

On the one hand,

And the European Works Council, authorized to sign the present amendment n°3, in accordance with the provisions of the article 3 of the Chapter XI of the amendment n°1 of the agreement on the SAFRAN European Works Council of April 12, 2013 comprising the following representatives:

French delegation:

Corinne SCHIEVENE (member of CFDT)
Claude SALLES (member of CFDT)
Serge CUMERLATO (member of CFE-CGC)
Françoise MOTTAY (member of CFE-CGC)
Guillaume PICARD (member of CFE-CGC)
Didier LEBARZE (member of CGT)
Daniel BAQUE (member of CGT)
Athman SIMICK (member of CGT-FO)

to Regis FRIBOURG

German delegation:

Marlene VOSS (member of IG Metall)

English delegation:

Keith BRENKLEY (member of Unite)

Polly FRUIN (member of Unite)

Chun
phuu

Belgian delegation:

Stefano SCIEBETTA (member of the FGTB)
Alain LUYPAERT (member of the GNC/CNE/CSC)

P.O. PASCAL DELMOTTE (FGTB)
Anne MANSIKKAMAKI

Finnish delegation:

Polish delegation:

Agata MAJKUT

Spanish delegation:

Sonsoles PEREZ CANAS

On the other hand,

The following has been established and agreed:

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PREAMBLE

The presence of SAFRAN in many States, due to the development of its business activities and to its partnerships and co-operation programs, underlines its European focus.

SAFRAN is a stakeholder in a leading European sector in propulsion, aeronautical equipment and Defense equipment.

The Group wishes to assert its European ambitions, in particular by supporting dialogue between management and labor at the European level.

For this reason, a European Works Council, the purpose of which is to represent all the employees in the Group present in the European Economic Union, was established by the agreement on the SAFRAN European Works Council, signed on July 4, 2008 and modified by amendment n°1 dated April 12, 2013.

An amendment n°2 to the agreement on the Safran European Works Council was signed on 26 April 2017 in order to extend the term of office of members of the Committee, waiting for potential changes in scope.

The purpose of this amendment n°3 is to update certain provisions concerning changes that have been made within the European Works Council since 2013 and the needs expressed by members of the European Works Council.

The parties wish to stress that all the functions mentioned in this amendment are gender neutral.

The present amendment n°3 takes back the completeness of the measures of the amendment n°1 of April 12, 2013, every chapter amended includes in introduction the following sentence "Chapter ... of the amendment n°1 to the agreement on the SAFRAN European Works Council is amended as follows".

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CHAPTER I - SCOPE OF THE AGREEMENT

Chapter I of the amendment n°1 to the agreement on the SAFRAN European Works Council is amended as follows:

Pursuant to European Council Directive n°94/45/EC dated September 22, 1994, as transposed by the French law dated November 12, 1996, the perimeter of the SAFRAN European Works Council includes companies in the Group in which SAFRAN directly or indirectly holds more than 50% of the capital, and whose registered head offices are located in a Member State of the European Union.

It is hereby specified that the dominant company in the Group is SAFRAN, whose registered head office is located at 2 boulevard du Général Martial Valin, 75724 PARIS Cedex 15 - France.

The list of companies integrated into the scope of the agreement on the day of signature of the amendment is included in the appendix (cf. Appendix 1) and will be updated regularly. The integration of Zodiac companies into the scope of the EWC will not be effective until the renewal of the Council scheduled for autumn 2018.

The consequences of the changes in the perimeter of the companies in the Group or States within the European Union are covered in Chapter II – Section II - article 1 – 1.2.

CHAPTER II - COMPOSITION

Chapter II of the amendment n°1 of the agreement on the SAFRAN European Works Council is amended as follows:

Section I- Chair and participation

The General manager of SAFRAN chairs the European Works Council. If he/she cannot attend a meeting, he/she may be represented by a duly appointed person from within the Group.

The General manager is assisted by staff selected by him/her whose presence he/she considers to be necessary according to the agenda, and any manager in the Group retained for their expertise on any subject(s) included in the agenda.

If the Chairman of the European Works Council asks a person from outside the Group to attend, he/she shall inform the secretary of the European Works Council thereof in advance.

Similarly, depending on the subjects addressed, the members of the European Works Council may invite speakers of their choosing when they consider their presence necessary and retained for their expertise (member of a Safran company, or a European trade union federation) on any subject(s) included in the agenda. A refusal may, however, be opposed by the Management with regard in particular to the access restrictions specific to some sites.

Section II - Employee Representation

Article 1 - Rules for calculating the numbers of statutory members

1.1 - Calculation rules applicable to all the companies in the Group

The number of statutory employee representatives is calculated as follows:

Step 1

One statutory member per State in which the Group as defined in Chapter I of this amendment, has at least one plant.

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Step 2

And "X" additional statutory members in proportion to the headcount present in each State according to the following distribution key:

1	20% of headcount
2	30% of headcount
3	40% of headcount
4	50% of headcount
5	60% of headcount
6	80% of headcount

Step 3

Provision is made for additional seats of statutory members, under the following conditions:

- For European delegations other than that of France: an additional seat is allocated to countries whose registered headcount is greater than 800 employees for 12 consecutive months. If the headcount of the country falls under the threshold of 800 employees for 12 consecutive months, the additional representative loses their term of office ipso facto.
- For the French delegation: an additional seat is allocated to each representative trade-union organization at the level of the Group in France according to the provisions in effect on the date of signature of the amendment (articles L 2121-1 and L 2122-1 of the French Labour Code), that has not obtained a seat, pursuant to the provisions described in article 2 of this section.

The present provisions cannot result in the attribution of more than two additional seats. If several trade-union organizations satisfy the criteria defined above, the two additional seats are allocated to the trade-union organizations that have obtained the greatest number of elected representatives based on the results of labor elections as defined in article 2 of this section.

The concept of headcount covers employees registered in the headcount of companies included in the scope of the amendment (appendix 1).

In accordance with Article L. 2342-3 of the French Labor Code, the headcount is calculated according to the provisions of Article L. 1111-2 of the French Labor Code for companies and facilities located in France and in accordance with domestic legislation in the other States.

1.2 - Changes during the term of office

1.2.1 - Changes to employee representation due to changes in the perimeter of the Group within the European Union:

- Any company which ceases to belong to the SAFRAN Group leaves the perimeter of the European Works Council as of the date of suspension of its membership and the representatives of the company concerned lose their term of office ipso facto.
- The following changes in the perimeter of the Group within the European Economic Union will incur an automatic change in the composition of the European Works Council defined according to the following conditions:
 - the integration of a new State covered by Directive 94-45/EC, provided that at least 100 employees are registered in the headcount of one of the companies in the State in question, for 12 consecutive months preceding the date of integration in the perimeter of the European Works Council: in this case, a statutory member can be appointed in accordance with the currently applicable local legislation.

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An additional statutory member can be designated if the headcounts reach the threshold of 800 employees for 12 consecutive months prior to the date of integration in the perimeter of the European Works Council.

One or more other additional statutory members can be designated in proportion to the headcount present in each State according to the following distribution key:

1	20% of headcount
2	30% of headcount
3	40% of headcount
4	50% of headcount
5	60% of headcount
6	80% of headcount

or

- integration in the SAFRAN Group of a company located in a State which is already a member of the European Economic Union on the date of signature of this amendment, but is not represented within the SAFRAN Group, provided that at least 100 employees are registered in the headcount of one of the companies of the State in question for 12 consecutive months preceding the date of integration in the perimeter of the SAFRAN Group. In this case, one or more seats will be allocated under the conditions defined in the above paragraph.

or

- the adjustment in the representation of a State already represented, if the integration of a new company¹ or the increase in the headcount of one of the companies in the State means that the headcount falling within the perimeter of the European Works Council reaches the threshold of 800 employees for 12 consecutive months. In this case, in accordance with the provisions of article 1, 1.1 (Step 3) of this section an additional seat will be allocated to the State concerned. This representative will be appointed in accordance with the currently applicable local legislation.

The members of the European Works Council will be informed as soon as possible of any change in the composition of the European Works Council applicable under the conditions defined above.

- Any other change in the list of companies in appendix I of this amendment will be indicated by the management during the meeting of the European Works Council following the change.
- Furthermore, every four years, on expiry of the terms of office of the members of the European Works Council, a situation report will be made in order to update the scope of the amendment and integrate any new countries and/or companies.

1.2.2 - The loss of the elective or designative national term of office, as provided for by the applicable legislation and regulations in each State, incurs that of the European term of office. In this case, the methods for replacing representatives as defined in article 3 of this section shall apply.

1.3 - Maximum number of statutory members

The maximum number of statutory members sitting at the European Works Council is fixed at 30 members. Statutory members can be appointed in the event of change in the perimeter of the Group, under the conditions specified above.

In the event of a change in the perimeter of the Group such that the number of members in the European Works Council is greater than 30, the parties shall meet to examine a possible adaptation of the composition of the European Works Council, by means of an endorsement.

¹ In the event of the integration of a new company, the threshold of 800 employees is calculated over the 12 consecutive months preceding the date of integration in the perimeter of the European Works Council.

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1.4 - Number of statutory members on the date of signature of amendment n°3

The distribution of seats between the European countries is presented in plenary session at the time of the renewal of the Council.

On the date of signature of this amendment n°3, the European Works Council consists of 18 statutory members.

Article 2 - Rules for appointing statutory members

2.1 - Conditions to be met by staff representatives

Staff representatives must:

- Be members of the personnel of one of the European companies in the Group
- Have six months of seniority in their company of employ or the Group and have completed the probation period in countries where it lasts longer than six months;
- and, when there is a duly constituted employee representative body, staff representatives must hold an elective or trade-union term of office within said body, if provided for by the currently applicable local legislation.

2.2 - Methods for appointing members

The members of the European Works Council are appointed in accordance with the legislation applicable within the State to which they belong.

The applicants presented by the trade-union organizations will be given priority, where possible, subject to compliance with the applicable local legislation.

With regard to the French delegation, the seats are distributed in accordance with the provisions of article L 2344-3 of the French labor code, on the basis of the results of labor elections to the Works Councils in the Group. The workforce and the results of labor elections as at December 31 of the year preceding the date of expiry of the terms of office of companies incorporated within the scope of the European Works Council on the date of renewal will be taken into account.

Trade-union organizations will appoint their representatives from among the statutory or substitute members of the Works Councils or Plant Councils of companies in the Group or from among the trade-union representatives to these same authorities.

The parties hereto will ensure that the composition of the European Works Council is representative of the distribution of male and female employees within the headcount of the SAFRAN Group in Europe, as far as possible.

Article 3 - Term of office of Substitute members

The number of substitute members per country is equal to the number of statutory members in the country.

The rules for calculating the number of seats of substitute members and their appointment are the same as for the statutory members.

The substitute members attend the plenary sessions if the statutory members are prevented from doing so, in order to replace them.

When the seat of a statutory member becomes vacant, it is occupied for the remaining term of office either by a person formally appointed according to the regulations of the applicable local legislation, or by the substitute member. If necessary, a new person can be appointed to occupy the seat of the substitute member.

The substitute member must belong to the same State as the statutory member.

The documents transmitted to statutory members are also addressed to substitute members.

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CHAPTER III - TERM OF OFFICE

Chapter III of the amendment n°1 of the agreement on the SAFRAN European Works Council is amended as follows:

The term of office is four years.

New appointments for following terms of office must be made on expiry of the four years of this term of office and at the latest within three months after expiry of the four years of the term of office. If necessary, the terms of office are prolonged during this period.

Pursuant to the provisions of section II, article 1 – 1.2 – 1.2.1, the terms of office of members of the European Works Council appointed during the current term of office will end on the date of expiry of the current term of office.

CHAPTER IV - PROTECTION DURING THE TERM OF OFFICE : PROHIBITION OF DISCRIMINATION AND PROTECTION AGAINST DISMISSAL

Chapter IV of the amendment n°1 of the agreement on the SAFRAN European Works Council is amended as follows:

All the members of the European Works Council benefit at least from the protection accorded by the legislation in their State of origin.

Statutory and substitute members shall not be hindered from carrying from their business in the Committee. They shall not be discriminated against or promoted as a result of their activity in the Committee. Constraints related to the exercise of the mandate should be taken into account by the Local Directorates.

Without prejudice to national legislation, the Management of Safran and the Bureau will be informed beforehand of any measure intended to terminate the employment contract of a member of the European Works Council during its term of office and the following 6 months.

CHAPTER V – ROLE OF THE EUROPEAN WORKS COUNCIL

Chapter V of the amendment n°1 to the agreement on the SAFRAN European Works Council is amended as follows:

The European Works Council is a European information and consultation body.

The Parties have defined the terms "information" and "consultation" below.

As the European Works Council has authority to address transnational matters, the parties have first defined this notion below.

Section I - Transnational matters

The European Works Council receives transnational information which:

- is defined as being that information bearing on a topic involving at least two facilities or two companies in the Group included in the scope of the European Works Council, as defined in article I of this amendment and located in two different States;

and

- involves issues at the European level in the economic, financial and social fields which, by their global and transnational character, are of interest to at least two facilities or two companies in the Group falling in the scope of the European Works Council, as defined in Chapter I of this amendment, each of which is located in a different State.

Furthermore, the European Works Council receives information relating to decisions that, while only involving a single State, become important to European workers as regards the extent of their potential impact or involve transfers of activity between Member States.

As part of this, the meetings address transnational issues concerning in particular the structure of the Group, its financial and economic standing, its activities and its prospects for growth, the current employment situation and probable changes to same, and to social issues, in particular equality of opportunity, Health, Safety and Environment (HSE), and professional training. This list is not restrictive.

Section II – Information

The term "information" means the employer sending data to the employee representatives, in particular through regular exchanges between management and European Works Council members, so that they are aware of and can examine the topic addressed.

Presentations of the various subjects are also sent to the members of the European Works Council and then commented on a meeting and motivated answers to the questions sent by the members of the European Works Council are brought to the meeting or at the latest in the month following the meeting.

The "information" process occurs at an appropriate time, in an appropriate manner and with the necessary content particularly so that employee representatives can understand the objectives pursued and the measures implemented, evaluate, if necessary, the result obtained, follow-up on matters within the European Works Council' jurisdiction, carry out an evaluation in depth the possible impact of the data sent and, if necessary, prepare for consultations with the employer.

As far as possible, members of the Management who are competent on the subjects covered are present during the information procedure so that the exchange is fruitful.

The members of the European Works Council can make a declaration with regard to the given information. A reply to this declaration may be given by the Management in the meeting or in a near future.

The parties emphasize their commitment to adapting the form the information process takes to the scope of the topic in question.

Section III - Consultation

The term "consultation" means the establishment of an exchange of viewpoints and dialogue between the employee representative of the European Works Council and the employer at a given time, in a given way, and with a given subject-matter that allows employee representatives to express their opinions, if they so wish and on the basis of the information provided as soon as possible, about the impacts of the topic/topics addressed by the consultation, assessed at transnational level, for the company's relevant employees.

As with the "information" process, the parties emphasize their commitment to adapting the form the consultation takes to the scope of the topic in question.

As far as possible, members of the Management who are competent on the subjects covered are present during the information/consultation procedure so that the exchange is fruitful.

For far-reaching topics, at the request of the Secretary of the European Works Council, a meeting of the bureau may be organized before the plenary session of the European Works Council.

The opinions of the European Works Council should be made at a meeting between the Management and the Bureau of the European Works Council or at a plenary meeting of the European Works Council within a month following the information given.

Opinions may be taken into consideration, without prejudice to the employer's responsibilities.

The management will give a motivated answer to the expressed opinion by the European Works Council in the meeting or in a near future.

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Section IV – Linkage between the information and consultation of the Safran European Works Council and the other national employee representative bodies.

The European Works Council does not replace the representative authorities of any company in the Group, each with their respective areas of competency. It does not constitute a negotiation and/or consultation body within the meaning of the currently applicable French legislative and statutory provisions.

In the event that a transnational question submitted to the European Works Council is also relevant, owing to its possible impact assessed at the national level, to the information and/or consultation, on these same impacts, of national employee representative bodies, the European Works Council shall meet and be informed and consulted, to the extent possible, at the same time as the national employee representative bodies, unless otherwise provided by rules in force nationally.

Section V – Communication to the employees

The employee representatives sitting on the SAFRAN European Works Council shall inform the local employee representatives present at the sites of the Group’s companies or, failing any representatives, all of the employees, of the content and results of the information and consultation procedure in accordance with local rules and practices in the field of communication.

In addition, the mission of the European Works Council may involve exchanges with the local employee representatives or, failing any representatives, the employees it represents. The secretary may prepare a summary of the debates that take place in the meeting and circulate it to the local employee representatives or, failing any representatives, all of the employees of the companies incorporated within the scope of the European Works Council.

This communication must be provided in compliance with the provisions governing professional secrecy and the duty of confidence, and in compliance with the local rules and practices in the field of communication.

CHAPTER VI - PLENARY SESSIONS OF THE EUROPEAN WORKS COUNCIL

Chapter VI of the amendment n°1 to the agreement on the SAFRAN European Works Council is amended as follows:

Section I - Ordinary Plenary session

The European Works Council meets, in ordinary plenary sessions, twice a year, convened by its Chairperson or his/her representative.

The time spent in ordinary plenary sessions is regarded as effective working time.

The Executive Management shall ensure, to the extent possible, that one ordinary plenary session per term of office is held at a site located outside France of a company listed in Appendix 1 to this amendment.

Section II - Extraordinary Plenary session

Exceptional circumstances are when a transnational event at the European level :

- has consequences considerably affecting the interests of the employees, in particular in the event of collective redundancies, site closure.
- involves the structure of the Group and has a significant influence on the headcount or the organization of the Group at the European level.

An event which meets the criteria defined in Chapter V is regarded as transnational.

When these criteria are satisfied, a meeting between the Management and the members of the Bureau of the European Works Council will be organized as close as possible to the event. If the Management and the

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Bureau of the European Works Council reckon that additional information is required, an extraordinary plenary meeting may be organized as a follow-up to this Bureau meeting.

The time spent in extraordinary plenary sessions is regarded as effective working time.

Section III - In-house co-ordination meeting of the European Works Council

So that the members of the European Works Council can meet to exchange ideas and perfect their knowledge on European subjects, a one-day internal co-ordination meeting can be organized once a year for statutory and substitute members, in a European country of their choosing included within the scope.

This day can be completed by a half-day site visit.

The time spent in the co-ordination meeting is regarded as effective working time.

CHAPTER VII – OPERATION

Chapter VII of the amendment n°1 of the agreement on the SAFRAN European Works Council is amended as follows:

Section I- Council Secretary

The secretary of the European Works Council is elected during the first plenary session following a new term of office.

The secretary is elected from among the statutory members for the duration of the term of office according to the following methods. A uninominal voting system with two rounds is organized:

During the 1st round, the secretary is elected if there is an absolute majority of the voting rights of the members present (i.e. the majority of the voting rights + 1). In the absence of an absolute majority during the 1st round, a second round is organized. During the 2nd round, the secretary is elected by the relative majority of the voting rights of the members present (i.e. according to the greatest number of voting rights).

In the event of equality of votes between several candidates, the secretary is elected at the benefit of age.

The secretary's term of office ends ipso jure with the renewal of the European Works Council.

The secretary coordinates the operation of the European Works Council and acts as the interface between this body and SAFRAN Executive Management.

Section II- The Deputy Secretary of the Committee

The employees' representatives will also elect a vice-secretary from amongst themselves to act as secretary to the European Works Council if the Secretary is unable to act.

The Deputy Secretary shall be chosen from among the titular members from a country distinct from that of the Secretary-General.

If necessary, the Deputy Secretary shall replace the Secretary in his/her capacity as Secretary.

In the event of permanent incapacity of the Secretary or Deputy Secretary, a new election will be held at a plenary meeting of the European Works Council.

Section III- The Treasurer and the Assistant Treasurer

The European Works Council shall elect at the first plenary meeting of the body a Treasurer and a deputy treasurer from among its full members for the duration of the mandate.

The Treasurer shall be responsible for managing the funds allocated to the European Committee in accordance with the provisions of Chapter VIII - Section II of this Agreement.

The assistant treasurer shall provide the treasurer in case of his/her absence.

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If the Treasurer or Deputy Treasurer is permanently prevented, a new appointment will be made at the next meeting of the European Works Council.

In addition, if there is more than one candidate for the office of Deputy Secretary, Treasurer or Deputy Treasurer, the candidate with the most votes shall be appointed on each of these functions. In the event of a tie between several candidates, a second round is organized between these candidates.

Section IV- Agenda of EWC Plenary Meetings

The agenda of EWC plenary meetings shall be drawn up jointly by the President (or his/her representative) and the Secretary.

It covers the subjects registered by the Safran Group Management and the subjects desired by the employees' representatives and falling within the respective competence of the Council.

This agenda can be developed during a physical meeting, by telephone exchange and / or by e-mail (or by any other means of remote communication).

However, in the absence of agreement on the contents of the agenda, it is defined by the President or his/her representative.

At least two weeks before the meeting, SAFRAN Executive Management sends the statutory and substitute members the convocation with the agenda together with the associated documents, as far as possible.

The staff representatives in the European Works Council can send a list of written questions to the Chairperson of the Council via the Council secretary at least in the 10 days prior to the plenary session.

Section V - The Council Bureau

The Selected Committee of the European Works Council is called the "Bureau of the European Works Council."

The Bureau of the European Works Council is formed during the first plenary session after a new term of office.

The Bureau is composed of the secretary, the deputy secretary, two assistant secretaries, a treasurer and an assistant treasurer, elected from among the statutory members, according to the following methods.

A uninominal voting system with two rounds is organized:

During the 1st round, each member of the Bureau is elected by an absolute majority of the voting rights of the members present (i.e. the majority of the voting rights + 1). In the absence of an absolute majority during the 1st round, a second round is organized. During the 2nd round, each member of the Bureau is elected by the relative majority of the voting rights of the members present (i.e. according to the greatest number of voting rights).

In case of equality of votes between several candidates, the members are appointed at the benefit of age.

Of these members, three shall belong, to the extent possible, to European companies other than France and from three different countries.

The Bureau is constituted for the entire term of office and is dissolved ipso jure with the renewal of the European Works Council.

If a seat of the Bureau becomes vacant, a new election will be organized to fill the seat for the remaining term of office, in accordance with the provisions of this amendment.

The Council Bureau may elaborate an internal rules of the European Works Council.

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The time spent in the Bureau meeting is regarded as effective working time.

Section VI - Proceedings of the European Works Council

The deliberations of the European Works Council shall be taken by a majority vote of the members present by a show of hands.

Each member of the European Works Council present has a deliberative vote.

Section VII- Minutes

The draft minutes for each plenary session are drawn up by a stenographer who sends them to the secretary of the European Works Council and to the Chairperson or to his or her representative within one month.

As soon as they have been received, the minutes are proofread and corrected, within one month, if possible.

They are then translated into English and German within one month.

At the request, specifying reasons, of a European Works Council member and under the secretary's responsibility, the minutes may be translated into a language other than French, English or German.

Once the minutes have been translated they are sent to the secretary of the European Works Council for distribution to all of the statutory and substitute members of the European Works Council who may notify their observations and any corrections.

The minutes are adopted by the members of the European Works Council at the following plenary session.

The minutes may not be sent to the employees who are not members of the European Works Council until they have been approved at a session.

The adopted minutes are then issued by the secretary to the statutory and substitute members of the European Works Council.

SAFRAN Executive Management also issues it to the Management of the companies in the Group falling in the perimeter of the European Works Council, as defined in Chapter I of this amendment.

Should the text need to be interpreted, the French version shall serve as the reference.

CHAPTER VIII - MEANS

Chapter VIII of the amendment n°1 of the agreement on the SAFRAN European Works Council is amended as follows:

Section I- Preparatory meeting and staff meeting

To allow for a thorough and constructive exchange, the day before each plenary session (whether ordinary or special), or a few days before, the statutory and substitute members can meet for a preparatory meeting.

If required in order to fully understand certain items of information and properly carry out its tasks, the European Works Council can invite, if it considers it useful, a Management representative retained for their expertise and knowledge of the case, assisted by a representative from the Human Resources Division, to take part in the preparatory meeting preceding the examination of the case in particular.

The member of the supervisory board of the FCPE Safran International appointed by the European Works Council can participate to a preparatory meeting once a year to report his activity.

After the plenary session (whether ordinary or special), a staff meeting can be organized by and between the members who attended the plenary session of the European Works Council for exchanges.

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The overall length of the preparatory meeting and staff meeting shall not exceed two day.

The time spent in preparatory and staff meetings is regarded as effective working time.

Section II- Financial means and equipment required to carry out the tasks of the European Works Council

Article 1 - Operating costs

The expenses involved in organizing plenary sessions, as well as interpretation costs and the expenses involved in translating the institutional documents provided by Management (including the minutes), are to be borne by SAFRAN.

Safran also assumes responsibility for the costs of interpreting preparatory meetings and staff meetings of the European Works Council within the limit of 3 000€ (HT) per meeting.

An annual operating budget of an amount of 40,000 Euros is allocated to the European Works Council. This budget covers the expenses incurred documentation expenses, translation costs for the preparatory meetings, any secretarial expenses, and so on.

This budget is updated once a year, based on the change in overall price levels in the French INSEE consumer price index (all household goods excluding tobacco).

The accounts for year N-1 will be presented to the Management by the European Works Council at the Annual Monitoring Committee for year N.

Article 2 - Material resources made available to members

In order to promote good interaction between the members of the Council, the Local Authorities shall make available to the members, as far as possible and according to the rules in force and their standards, the means of communication necessary for their mandate.

In case of difficulties of application, the Bureau of the European Works Council and the HRD Group will be informed and will exchange on the subject.

In addition, on request, the members of the Bureau of the European Works Council will be able to benefit from a Smartphone with access to an international telephone line enabling them to make communications in Europe. These smartphones will be renewed every four years.

They shall benefit from computers paid by Group HR. The computers will be replaced every four years.

The secretary also benefits, as far as possible, a local made available by the management of his establishment, in order to be able to carry out his/her activity.

Article 3 - Location

The European Works Council has a room located at the headquarters of the Safran Group.

A post office box is also opened by the secretary of the SAFRAN European Works Council at the address of the SAFRAN registered head office: 2 boulevard du Général Martial Valin, 75724 PARIS Cedex 15 - France.

Section III- Assistance of the European Works Council

The European Works Council and its bureau may be assisted by experts of their choosing.

In this framework, the EWC may have recourse to an annual expert appraisal, in order to analyze the accounts at European level, and have recourse to assistance on an ad-hoc basis in the framework of specific procedures.

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- Annual assistance for analysis of the accounts at European level
- Ad-hoc assistance in the framework of specific procedures

If required in order to fully understand certain items of information and properly carry out its tasks, the European Works Council can be assisted by a person of their choice, from outside the company, appointed on the basis of their expertise on the subjects falling within the scope of the European Works Council.

Under strictly exceptional circumstances and further to the agreement of the Chairperson of the European Works Council, the person shall be entitled to attend the meetings of the European Works Council (without any deliberative voting rights) on a particular issue. The person will then be held to respect the obligations of confidentiality and professional secrecy under the same conditions as the members of the Council.

- The expenses incurred by such assistance shall be borne by Management, within the limit of a total amount of €50K.

Internal and external experts will only participate in the European Works Council or Bureau meeting for the duration necessary for the presentation of its work. They will have access to all the information and documents communicated to employee representatives concerning the subject matter of their intervention.

Section IV- Travel

The travel and accommodation expenses incurred by the members of the European Works Council in order to attend the plenary and preparatory sessions, as well as the travel and accommodation expenses incurred in order to take part in the internal co-ordination meetings of members of the European Works Council are to be borne by their company of employ and managed in accordance with the rules or customs currently applicable within it.

If a difficulty occurs, the HRD Group may be informed in order to deal with the case.

A "travel" budget of 10,000 Euros a year is at disposal of the members of the Bureau. It is designed to allow members of the Bureau to cover their travelling expenses on the various sites of the companies included within the perimeter of the European Works Council.

This budget is revised once a year based on the change in the French INSEE consumer price index (all household goods except tobacco).

Section V - Freedom of traffic

Members of the European Works Council are free to circulate in European institutions, subject to prior notice to the Group Management and the Local Management in accordance with the time credits they receive. They are also required to respect the security and safety rules of the site visited.

Section VI - Time credits

The secretary is allocated a time credit of 119 hours a year, i.e. 17 days.

The deputy secretary, the assistant secretaries, the treasurer and assistant treasurer each have a time credit of 63 hours a year, i.e. 9 days.

The statutory members each have a time credit of 21 hours a year, i.e. 3 days.

Travelling time related to activities of the European Works Council (for the purposes of plenary or preparatory sessions of the Council, internal co-ordination meetings of the European Works Council, travelling to sites within the perimeter of the European Works Council) is not deducted from time credits. Travelling time is remunerated in accordance with the rules in effect in the company employing each elected official of the European Works Council.

The use and calculation of time credits are controlled by the company of employ of each employee.

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Section VII - "Group Information" Day and "expertise" day

In order to improve knowledge about the Group and its business lines, a one-day "Group Information" session, organized by SAFRAN Executive Management, shall be provided for the statutory and substitute members each time the authority is renewed.

The "Group Information" day is essentially involves presenting the Group's general structure, activities, labor relations information, perspectives and key orientations to the members of the European Works Council.

In addition, the day will include a presentation on the role and competences of the European Works Council, for which attendants will receive a kit containing the various materials used during the presentation. This kit will also be given to any new member joining the European Works Council during the term of office.

The time spent at the "Group Information" meeting is regarded as effective working time.

Furthermore, statutory and substitute members are authorized to be absent once during their term of office to attend an "expertise" day organized by a European trade-union federation or a symposium within the institutions of the European Union.

The time spent at the meeting is regarded as effective working time.

Section VIII - Training

The content of the training and the choice of trainers shall be decided in consultation with the secretary of the European Works Council.

Article 1 – Introductory language training

In order to facilitate exchange and understanding during meetings, at their request the statutory and substitute members may benefit from an introductory course on French or English. This training course may take up to 10 days per statutory and substitute member, during the first term of office. This course shall in particular integrate an e-learning module.

Furthermore, as the SAFRAN European Works Council is governed by French legislation and the French language dominates in this body, an additional training course may be proposed to non-French-speaking members of the European Works Council, in addition to the initiation to the French language mentioned above.

The time spent on this training course shall be regarded as effective working time.

Article 2 – Business and industrial relations training

In order to facilitate exchange and understanding in carrying out their duties, the statutory and substitute members of the European Works Council may benefit from an introductory course on the economic, financial and industrial relations rules liable to apply to a Group of Community size.

This training is limited to two days per member. It will be held each time the body is renewed.

The time spent on this training course is regarded as effective working time.

Additionally, further training may be put forward on a topic that falls within the competences of the European Works Council at the request of the members of the bureau and with Management's prior consent. The duration of this training shall be limited to one day per year and may be accumulated over the term of office.

CHAPTER IX - CONFIDENTIALITY

The members of the European Works Council are obliged to respect professional secrecy with regard to issues concerning manufacturing processes and to a strict obligation of confidentiality with regard to information expressly communicated to them and identified as such by Management. Confidential information will not be transcribed in the minutes of meetings. These duties remain valid even after the expiry of the term of office of the members of the European Works Council, whatever their location.

The present clause guarantees the quality of exchanges between Management and the European Works Council.

CHAPTER X - TERM OF THE AGREEMENT, ADAPTATION, REVISION AND TERMINATION

Chapter XI of the amendment n°1 of the agreement on the SAFRAN European Works Council is amended as follows:

Article 1 – Term of the agreement

This amendment is entered into by and between the representative(s) of the dominant company in the Group and the majority of the members of the SAFRAN European Works Council for an unspecified term.

Article 2 - Adaptation of the Safran European Works Council in the event of a merger or change to the scope of the Group

If any significant changes are made to the structure of the group and, either in the absence of provisions established by the agreements in force or in the event of conflicting provisions between two or more applicable agreements, the Executive Management shall initiate negotiations referred to in Article L 2342-1 of the French labor code on the establishment of a Special Negotiation Group.

This Special Negotiation Group shall meet on the Executive Management's initiative or at the written request of at least one hundred employees or their representatives, from at least two companies or facilities located in at least two different States referred to in Article L 2341-1 of the French labor code.

The Special Negotiation Group shall be set up in the manner stipulated in Article L 2344-1 et seq. of the French labor code and it must however, comprise three members from each European Works Council in question.

Throughout the negotiations, the European Works Council shall continue to operate in accordance with the provisions of the agreement on the European Works Council of July 4, 2008 and these amendments.

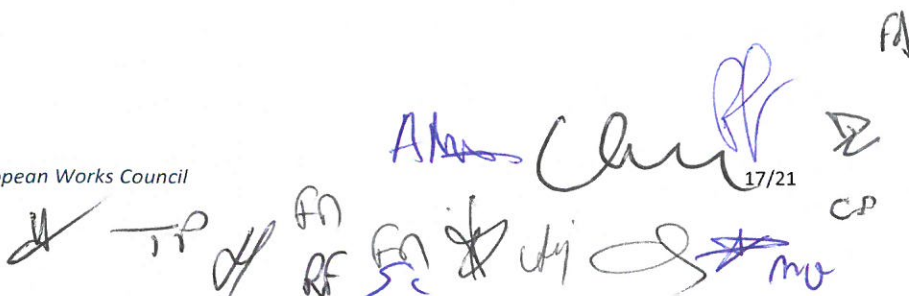
Once a new agreement is entered into, the European Works Council shall be dissolved and the instituting agreement shall be terminated.

Article 3 – Revision of the agreement

The provisions of the agreement can be examined every four years, six months before the expiry of the term of office, in order to assess the activity and operation of the European Works Council and, if necessary, make adjustments. This partial revision of the agreement can be requested, by the Management or a majority of the Members of the European Works Council.

Any such revision shall be subject to an endorsement negotiated with the European Works Council. The revision agreement must be signed by the representative(s) of the dominant company of the Group, within the meaning of the Chapter I of this amendment, on the one hand, and by the majority of the members of the European Works Council representing the employees on the other, the names, first names and trade-union affiliation of whom will be indicated in the endorsement (if the elected representative to the European Works Council is designated by a trade-union organization).

In addition, in European Union countries in which the member(s) of the European Works Council is/are designated by a trade-union organization, signature of the endorsement to the revised agreement by the aforesaid member(s) must be authorized beforehand by the trade-union organization having appointed him/her.



The aforementioned trade-union organizations² may, if they so wish, sign the endorsement constituting the revised agreement; this formality, however, shall not affect the validity of the endorsement signed by the elected officials of the European Works Council, nor modify its qualities or characteristics.

Article 4 – Termination of the agreement

The agreement may be terminated 6 months before the expiry of each term of office. Termination can be requested by the Management or a majority of the members of the European Works Council. It would then be notified to the other party by registered letter with acknowledgement of receipt.

The agreement will cease to be effective on expiry of six months' notice. In the 6 month after notification of termination, the Chairperson will convene the members of the European Works Council, who, pursuant to this clause, will constitute the members of the Special Negotiation Group, to an initial negotiation meeting in order to draft a new agreement.

This Agreement shall continue to be in effect until the end of the negotiation, which shall not exceed one year from the first meeting of the Special Negotiating Group. However, if the negotiations are about to succeed at the end of the negotiating year, the parties may agree to extend the period of the negotiations by a maximum of six months. At the end of this period, if the negotiations have failed, a European Works Council will be set up in accordance with the suppletive provisions of the European Directive as transposed into the French Labor Code.

The denunciation is to be considered by both parties as a last resort initiative with far-reaching consequences. The parties undertake, therefore, to resort to it only in the event of major circumstances and after exhausting any other means of amicable settlement.

CHAPTER XI - REPRESENTATION OF A EUROPEAN TRADE UNION FEDERATION

A coordinator of a European Trade Union Federation, member of the European Trade Union Confederation, may participate in plenary meetings and preparatory meetings as a permanent guest. His vote will not be of a deliberative nature, only advisory.

The coordinator of the European Trade Union Federation shall sign endorsements to the revised agreement negotiated under the conditions set out in Chapter XI. However, this signature will not be taken into account in assessing the majority number of signatories of the aforesaid agreement.

CHAPTER XII - AGREEMENT MONITORING COMMITTEE

Chapter XII of the amendment n°1 of the agreement on the SAFRAN European Works Council is amended as follows:

An agreement monitoring committee, consisting of the Director for Human Resources of the Group or his/her representative and the Bureau of the European Works Council shall meet once a year, in order to examine the conditions under which the agreement and these amendments may be implemented.

CHAPTER XIII - APPLICABLE LEGISLATION AND CONCILIATION PROCEDURES

Chapter XIII of the amendment n°1 to the agreement on the SAFRAN European Works Council is amended as follows:

The text of this amendment, in French, shall serve as the reference in the event of litigation or difficulty in interpretation.

This amendment is governed by French legislation.

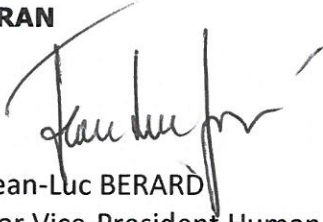
² For France, this refers to the Group trade-union coordinators

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In the event that any legislative changes occur which are liable to have an impact on this agreement, the signing parties shall meet as soon as possible after the publication of such legislation to study any action to be taken.

Drawn up in Paris, this day on 10 April 2018

FOR SAFRAN



Jean-Luc BERARD

Corporate Senior Vice-President Human Resources



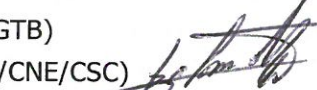
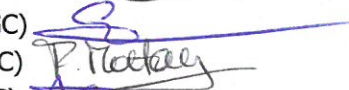
Francis BAENY

Vice President Social Affairs

And the European Works Council, represented by:

French delegation:

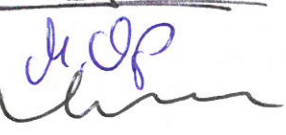
Corinne SCHIEVENE (member of CFDT)
Claude SALLES (member of CFDT)
Serge CUMERLATO (member of CFE-CGC)
Françoise MOTTAY (member of CFE-CGC)
Guillaume PICARD (member of CFE-CGC)
Didier LEBARZE (member of CGT)
Daniel BAQUE (member of CGT)
Athman SIMICK (member of CGT-FO)



B. Rejin FREIBOURG

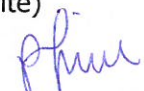
German delegation:

Marlene VOSS (member of IG Metall)



English delegation:

Keith BRENKLEY (member of Unite)
Polly FRUIN (member of Unite)



Belgian delegation:

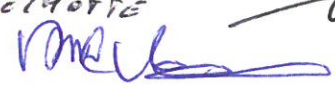
Stefano SCIBETTA (member of the FGTB)
Alain LUYPAERT (member of the GNC/CNE/CSC)



P.O. PASCAL DELHOTTE

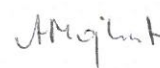
Finnish delegation:

Anne MANSIKKAMAKI



Polish delegation:

Agata MAJKUT



Spanish delegation:

Sonsoles PEREZ CANAS

For IndustriAll

DESIGNES J. Jacques



APPENDIX I
PERIMETER OF GROUP COMPANIES, ON THE DATE OF SIGNING THIS AMENDMENT N°3

France

Airfoils Advanced Solutions
International Services Electronique Informatique
Safran SA
Safran Aero Composite
Safran Aircraft Engines
Safran Ceramics
Safran Electrical and Power
Safran Electronics and Defense
Safran Engineering Services
Safran Filtration Systems
Safran Helicopter Engines
Safran Landing Systems
Safran Landing Systems Services Dinard
Safran Nacelles
Safran Reosc
Safran Power Units
Safran System Aerostructures
Safran Transmission Systems
Safran Ventilation Systems
Zodiac Aerotechnics
Zodiac Seats France
Zodiac Aero Electric
Mta Plateforme D'essais
Zodiac Fluid Equipment
Zodiac Actuation Systems
Zodiac Data Systems
Zodiac Hydraulics
Zodiac Aero Duct Systems
Zodiac Cabin Interiors Europe
Zodiac Aerosafety Systems
Zodiac Coating
Zodiac Aerospace Services Europe
Zodiac Aerospace
Zodiac Fal Support France

Netherlands

Zodiac Aircargo Equipment Bv
Zodiac Aircatering Equipment Europe Bv

Czech Republic

Zodiac Galleys Europe Sro

Germany

Safran Engineering Services Gmbh
Safran Electronics & Defense Germany GmbH
Safran Helicopter Engines Germany GmbH
Evac Gmbh
Sell Gmbh
Sell Services Germany Gmbh
Triagnosys Gmbh
Zodiac Cabin Controls Gmbh
Zodiac Data Systems Gmbh

Belgium

Safran Aero Boosters Inc
Safran Aircraft Engines Services Brussels

Spain

Safran Engineering Services Espagne

Finlande

Robonic Oy

Poland

Safran Transmission Systems Poland
Safran Aircraft Poland

United Kingdom

Safran Engineering Services UK Ltd
Safran Electrical and Power UK Ltd
Safran Helicopter Engines UK Ltd
Safran Landing Systems UK Ltd
Safran Landing Systems Services UK Ltd
Safran Nacelles Ltd
Safran UK Lt
Zodiac Interconnect Uk
Zodiac Seats Uk Limited
Zodiac Aerospace Services Uk Ltd

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RF
CS
MC

FA

APPENDIX II

Version of the amendment in English

Version of the amendment in German

Amendment 3 to the agreement on the SAFRAN European Works Council

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