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EUROPEAN WORKS COUNCIL AGREEMENT

Between:

Compagnie Française d'Assurance pour le Commerce Extérieur (Coface), a French limited company incorporated as a *société anonyme*, having its registered office at 10, 12 Cours Michelet, Puteaux (92 800), La Défense, hereinafter referred to as "Coface",

Of the first part,

Represented by Mr Jean-Marc Pillu, Chief Executive Officer of Coface,

And:

The members of the Coface European Works Council, represented by Mr Philippe Bazin, Secretary of the CEWC,

Of the second part.

It is hereby agreed as follows:

A handwritten signature in blue ink, located in the bottom left corner of the page.

A handwritten signature in black ink, located in the bottom right corner of the page.

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RECITALS

Following the adoption of the new directive 2009/38/EC of 6 May 2009 on the European Works Council and its transposition into French labour law by French Order No. 2011-1328 of 20 October 2011, the parties to this agreement wish to implement a new framework for the exercise of transnational information and consultation rights, in compliance with the said new legislation.

In this way, they wish to ensure that the European Works Council becomes a body in which the Management and employee representatives work to further Coface's economic and social development. The Management and the European Works Council will liaise with each other in a spirit of co-operation and in compliance with their reciprocal rights and obligations in order to promote an efficient dialogue between management and employees which constitutes a key component of the success and sustainability of Coface's business.

It is noted that the Coface European Works Council (hereinafter referred to as the "CEWC") is a permanent forum for the provision of information, exchange of views and dialogue between the employer and representatives of employees working for Coface undertakings located in Member States of the European Economic Area. The purpose of this body is therefore to foster the cohesion of employees working for Coface's European entities by strengthening a shared sense of belonging.

1 – PURPOSE OF THE AGREEMENT

The purpose of this agreement is to set out the terms and conditions governing the composition and operation of the CEWC as an information, consultation, discussion and dialogue body for employee representatives on transnational matters.

2 – SCOPE OF THE AGREEMENT

The CEWC is informed and consulted on transnational matters. Decisions which concern the entire Group or at least two undertakings or establishments of the Group located in two different Member States are considered to be transnational.

This includes decisions which, regardless of the number of Member States involved, are of importance for the European workforce in terms of the scope of their potential effects or which involve transfers of activities between Member States.

3 – SCOPE OF THE CEWC

This agreement is entered into pursuant to the provisions of Article L. 2341-1 *et seq.* of the French Labour Code (*Code du Travail*). As at the date hereof, the companies listed in Appendix 1 fall within the scope of the European Works Council.

3.1 Companies leaving the scope of the CEWC

Any undertaking ceasing to be a member of Coface will cease to fall within the scope of the CEWC, as of the date on which it ceases to be a member of Coface. The CEWC representatives of the relevant undertaking will immediately cease to sit on the council and will not remain on the council until the annual update.

3.2 Updating the list of relevant companies

The list of relevant companies will be updated annually and will be submitted at the first ordinary meeting of the CEWC of the current year, in order to take into account any changes in the Group and to make the required adjustments, if any, in particular as regards the composition of the body.

At the annual ordinary meeting, Coface's Management shall inform the CEWC of any changes that occurred during the year and shall provide it, at the same time, with an updated copy of the

list set out in Appendix 1. Whether the modifications are significant enough to justify the implementation of the required adjustments, if any, in particular as regards the composition of the body, and the revision of this agreement in accordance with Clause 10.2, will then be considered.

Such adjustments may be made without prejudice to the application of the provisions of this agreement on the adaptation hereof.

4 – REMIT AND POWERS

4.1 Information to be given to the CEWC

For the purposes hereof, information means the transmission of data by the Management to the workforce representatives in order to enable them to acquaint themselves with the subject matter and to examine it; information shall be given at such time, in such fashion and with such content as are appropriate to enable CEWC members in particular to undertake an in-depth assessment of the possible impact and, where appropriate, prepare for consultations with Coface's Management.

The information to be given shall relate, in particular, to the following subject matters:

- Coface's structure;
- Coface's economic and financial position;
- Probable development of Coface's business;
- Sales and production commercial policy;
- Situation and probable trend of employment;
- All types of investment modifying membership of Coface;
- Substantial changes concerning organisation, introduction of new working methods or new production processes;
- Transfers of production or services;
- Mergers and acquisitions;
- Cut-backs or closures of undertakings, establishments or important parts thereof;
- Collective redundancies.

This information shall be given at an annual meeting, in accordance with the provisions set out in Clause 8.2.1.

4.2 Information and consultation of the CEWC

For the purposes hereof, information and consultation means the establishment of dialogue and an exchange of views between CEWC members and the Management, at such time, in such fashion and with such content as are appropriate. Thus, so that CEWC members can express, thanks to the information provided and in a timely manner, their opinion on the measures for consultation.

The consultation to be given shall relate, in particular, to the projects dealing with:

- Situation and probable trend of employment;
- All types of investment modifying membership of Coface;
- Substantial changes concerning organisation, introduction of new working methods or new production processes;
- Transfers of production or services;
- Mergers and acquisitions;
- Cut-backs or closures of undertakings, establishments or important parts thereof;
- Collective redundancies.

When consulted the CEWC shall express an opinion thereon. The opinion must be given at the meeting or within a jointly agreed time, required given the relevance thereof.

At the request of CEWC members, the Management will provide a justified response within a jointly agreed time after receipt of the opinion.

The CEWC will not, under any circumstances, have the right to veto such matters.

In exceptional circumstances, or where decisions are taken affecting the employees' interests to a considerable extent, the CEWC's information and consultation rights will be exercised in accordance with the provisions of Clause 8.2.2 hereof.

5 – ARRANGEMENTS FOR LINKING EUROPEAN AND NATIONAL PROCEDURES

5.1 Principle of concomitance

The CEWC's information-consultation rights exist alongside the rights of the national competent bodies.

5.2 Principle of subsidiarity

The CEWC has a different role from the staff representation bodies that may exist in each of Coface's European undertakings. It may not, under any circumstances, replace such bodies or encroach on their remit.

It is noted that each representation body must be provided with relevant information that allows the expression of its interests in line with its respective competences and rules of intervention.

6 - INFORMATION TO BE GIVEN TO WORKFORCE REPRESENTATIVES

Without prejudice to Clause 9.8 (confidentiality), staff representatives of Coface undertakings or, in the absence of representatives, the employees as a whole, will be informed of the content and outcome of the work of the CEWC, in particular by releasing an official statement in accordance with the provisions of Clause 8.2 hereof.

7 - COMPOSITION OF THE EUROPEAN WORKS COUNCIL

7.1 Composition

The CEWC is composed of:

- Coface's Chief Executive Officer or the legal representative, who will also chair the council,
- two ex officio members selected by the Chairman, to assist the Chairman, in an advisory capacity only,
- one or more managers from Coface undertakings, whose presence the Chairman deems necessary, having no entitlement to vote, with the number of such employer representatives being capped at the number of staff representatives,
- employee representatives, CEWC members, allocated in accordance with the provisions of Clause 7.2 hereof.

7.2 Allocation of seats

The number of seats is fixed in accordance with the following rules:

- one member for each Member State of the European Economic Area in which Coface has one or more entities representing, overall, by State, at least 50 employees.
- 2 members representing all countries of the European Economic Area in which less than 50 employees work for the entities referred to in Appendix 1. The 2 members will be elected from among the appointed candidates of the relevant entities.

- additional members in proportion to the workforce in each country, on the following basis:
 - 1 seat for States with at least 500 employees,
 - 2 seats750 employees,
 - 3 seats1,000 employees,
 - 4 seats1,500 employees,
 - 5 seats2,000 employees.

For the purposes of the implementation of this agreement, the workforce will be calculated in accordance with the national provisions applicable in this area in each of the relevant countries. Part-time workers, fixed-term contracts and temporary workers must be taken into account. There must be a total of at least 10 and no more than 21 CEWC members representing employees.

Given, in particular, changes in the membership of the European Economic Area, in the event that the integration of one (or more) new entities would result in this cap being exceeded, the parties agree to review the current allocation, in order to respect this cap whilst at the same time ensuring a balanced allocation of seats.

The seat allocation will be revised in this way at the time of the renewal of the terms of office of CEWC members, unless the parties agree to integrate the relevant entity (or entities) before this time. In such a case, the revision provisions of Clause 10.2 shall apply.

The allocation of CEWC seats is set out in Appendix 2 hereto.

The total workforce of the various entities will be calculated for each country, in accordance with the rules described above.

The determination of the workforce and the list of the relevant countries will be finalised as at 31 December of the year preceding the renewal of CEWC terms of office.

7.3 Appointment of CEWC members

7.3.1 CEWC full members

CEWC members must be employed by a Coface entity falling within the scope defined in Clause 2 hereof. Where possible, seats must be allocated fairly between female and male workers, the different categories of workers and the different business sectors.

CEWC representatives shall be appointed or elected, in each country, in accordance with the legislation applicable in the said country.

In the event that no staff representative is elected, for any reason whatsoever, a representative shall be appointed or elected by all of the employees in the relevant country.

The 2 members representing countries in which less than 50 employees work shall be elected from among the appointed employees of the relevant Member States.

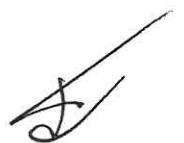
7.3.2 Substitute members

Substitute CEWC members shall be appointed or elected in accordance with the same provisions and proportions and at the same time as the full members.

Substitute members are not permanent members and only attend meetings when the full members are absent.

Substitutes for full members must expressly inform the CEWC Chairman and Secretary that they will be attending a meeting, at least 15 days before the meeting. In such cases, the CEWC Secretary and the Management are responsible for providing the substitute with the required information and documents.

If a full member ceases to act as a full member for any reason whatsoever, the relevant substitute shall replace the full member until the expiry of his/her term of office.



7.3.3 Term of office

Members are appointed or elected for a renewable four-year term. Minutes of the elections or appointments must be promptly provided to the Group Human Resources Department of the parent company.

It is agreed that their terms of office will commence on the first day following the expiry of the previous terms of office.

Representatives will immediately cease to act as staff representatives on the European Works Council and on the Bureau, hereinafter referred to as the "Select Committee", in any one of the following cases:

- if they cease to be an employee of Coface (for any reason whatsoever)
- if they resign
- if they are removed from office as part of established local procedures.

8 - OPERATION

8.1 Internal organisation

8.1.1 Rules of procedure

The CEWC shall draw up its rules of procedure by 31 October 2013. This document shall specify the rules governing the operation of the CEWC, the mission statements applying to the Select committee, expense claims and the exercise of time-off rights for staff representation duties.

8.1.2 Co-ordination

The Coface Group Human Resources Department is responsible for co-ordinating the CEWC so as to ensure its smooth running for the implementation of Clause 8.2 hereof, in liaison with the Secretary and Select Committee members.

8.1.3 Select Committee and Secretary's role

At the opening meeting for a new term of office, CEWC members shall elect, among CEWC members and by a majority of the votes cast, a Secretary, an Assistant Secretary, a Treasurer and two members. Four different countries must be represented on the Select Committee. These five members will form the Select Committee. The CEWC Secretary is also the Secretary of the Select Committee.

The Select Committee's mission is to ensure that the CEWC operates properly, as defined in its rules of procedure. To this end, it shall prepare the ordinary and extraordinary meetings defined in Clauses 8.2.1 and 8.2.2 hereof and liaise with Coface's senior management and CEWC members. In between official meetings, it is also responsible for discussing transnational matters and monitoring any expert opinions requested, where necessary in liaison with Coface's senior management. It shall meet at least once every quarter.

The Select Committee's address shall be fixed at the Secretary's address.

The Secretary represents the CEWC for the performance of all acts connected to its separate legal personality, in particular bringing or defending legal proceedings, the cost of which is borne by the Management. The Secretary acts in compliance with the decisions taken by the Select Committee, whose mission is, *inter alia*, to:

- ensure that the rules of procedure are respected,

- ensure that the rules of procedure are respected,
- ensure that information-consultation procedures are implemented properly,
- take part in the organisation and implementation of training,
- organise and facilitate the monitoring of any expert opinions requested,
- monitor any legal proceedings, and
- monitor performance of duties.

The Select Committee is, in particular, responsible for managing, in an organised manner, the circulation of the opinions and documents issued by the CEWC to Coface employees, via an extensive and rapid provision of information.

If the Secretary is unable to attend an ordinary or extraordinary meeting, the Assistant Secretary shall act as a replacement, or, failing this, CEWC members shall appoint a secretary for the relevant meeting.

8.2 CEWC meetings and their frequency

8.2.1 Annual ordinary meetings

The CEWC shall meet at least once a year, in the form of an ordinary plenary meeting, to be called by its Chairman and held at Coface's registered office, in order to be informed and consulted on the basis of a report produced by Coface's Management prior to the meeting.

The plenary meeting shall last for one half-day. It is preceded by a preliminary meeting of the CEWC, to be held the day before, and followed by a wrap-up meeting, to be held the following day if necessary. The rules governing the organisation of these meetings shall be set out in the CEWC's rules of procedure.

The Management may not attend preliminary or wrap-up meetings.

During wrap-up meetings, Select Committee members may produce a short official statement to be submitted to CEWC members for their approval. Each CEWC member shall, under the responsibility of the Secretary, provide employees and employee representative bodies in his/her Member State with a copy of this official statement.

The Management is required to provide the representatives with the necessary documents in English prior to the meeting.

8.2.2 Extraordinary meetings in exceptional circumstances

In exceptional circumstances, or where decisions are taken affecting the employees' interests to a considerable extent, such as collective redundancies, transfers of production or services or the closure of undertakings or establishments, Coface's senior management shall inform the CEWC Select Committee as soon as possible on the basis of a report produced by the Chief Executive Officer or his/her representative. The Select Committee asking to be held as soon as possible must decide:

- if it is the most appropriate dialogue body to be informed and/or consulted and express an opinion.
- if it should meet in an extended capacity to be informed and/or consulted. In such a case, CEWC members belonging to entities directly affected by the relevant measures may attend the Select Committee meeting.
- if it should ask for an extraordinary plenary meeting to be called, if the circumstances surrounding the information and/or consultation so require.

In the same way, if the Select Committee considers that exceptional circumstances exist, it may require a meeting to be held as soon as possible to decide which procedure should be followed (see above).

In all cases, an official statement shall be produced under the responsibility of the Secretary and circulated to all members.

8.2.3 Agenda and minutes

The Chairman shall fix, after consulting the Secretary, the date and place of the meeting. The other CEWC members will be informed thereof electronically two months prior to the scheduled date, save in cases of emergency.

Staff representatives sitting on the CEWC may send, via the Secretary, their suggestions for the agenda. These suggestions must be closely connected to the CEWC's remit defined in Clause 2 hereof.

The Chairman and the Secretary shall jointly draw up and sign the agenda and it is to be provided to CEWC members at least one month prior to the meeting date. If they fail to agree on the content of the agenda, it shall be fixed by the Chairman and provided to CEWC members.

For meetings held in exceptional circumstances, the agenda and related documents shall be sent to CEWC members as quickly as possible.

Minutes shall be drawn up to record each meeting. The services of an assistant to take notes at the meeting are planned. Related costs are borne by the Management.

The draft minutes shall be drawn up by the CEWC Secretary, within three months of the meeting and shall be approved by the Chairman.

They shall be definitively approved by Select Committee members at one of the subsequent Select Committee meetings and they will then be sent to the management of Coface undertakings to be circulated in accordance with the procedures in force in each of the relevant countries.

The minutes shall be sent to each CEWC member, in French and in English.

The costs incurred to translate the minutes into French and/or English are covered by the annual budget referred to in Clause 9.4 hereof.

Local management may, where necessary, have the minutes and official statements translated. They shall bear the cost thereof.

9 – CEWC RESOURCES

9.1 Entitlement to time-off for staff representation duties

The time spent by CEWC members and CEWC Select Committee members for the scheduled meetings referred to in this project is to be treated as working time and paid on the ordinary date.

CEWC members are entitled to spend the time required for the performance of their duties within all of the scope defined in Clause 2 hereof, capped at, allowing for exceptions:

- for Select Committee members: 180 hours per year for each of them.
- for other full members: 90 hours per year for each of them.

Under exceptional circumstances, as outlined in Clause 8.2.2 hereof, additional time-off for staff representation duties can be provided to CEWC Select Committee members. This additional time-off must be determined in accordance with the Group Human Resources Department and must not extend the annual time-off entitlement beyond 200 hours per year.

The time spent by Select Committee or CEWC members at the ordinary or extraordinary meetings provided for in Clause 8 of this agreement is not deducted from the entitlements referred to above.

9.2 Training

CEWC members are entitled to two days of training per year, required for the performance of their duties, on full pay.

Two training days per year, of which one day shall preferably be dedicated to the functioning of the EWC, are allocated to CEWC members. These two days are cumulative during the whole term of office up to a maximum of 5 days.

Training sessions are run by bodies which are renowned for their expertise in European labour relations and approved by the European trade union federation. Training sessions will be set up subsequently to the approval from the Management and the Select committee based on a training needs assessment performed by the latter at the end of each financial year. This assessment will be forwarded to the CEWC Chairman.

Furthermore, French or English lessons may be offered to elected members in accordance with local learning and development policies and following the joint agreement of the Management and the Select Committee. Language trainings must include a Language proficiency assessment and a progress monitoring report.

9.3 Material resources

For the plenary meetings provided for in Clause 8.2 hereof:

- a) The senior management shall make available to CEWC members the required resources: rooms, simultaneous interpretation system in French and English.
- b) Travel and accommodation costs incurred by CEWC staff representatives shall be borne by the company they work for, in accordance with standard practice at the said entity.

Each CEWC member will have access to a personal email box and Internet access provided with encryption software guaranteeing the confidentiality of the information shared.

The Secretary will be provided with a furnished area:

- where all Select Committee members can meet, i.e. suitable for five people, and
- which the Secretary can use as his/her office, along with a fax, scanner, landline, smartphone (if one has not already been provided by the relevant undertaking), colour printer, safe, personal computer equipped with an email box connecting all members and Internet access provided with encryption software guaranteeing the confidentiality of the information shared.

The CEWC shall be entitled to the resources listed above to circulate information to employees of Coface undertakings. In this respect, it shall be entitled to a special area on Coface's Group Intranet and the terms of access and user methods for the said area will be provided to it.

However, the said information will be circulated under its sole responsibility and must be circulated in compliance with its confidentiality and discretion obligations and the principles defined in Coface's IT Charter.

9.4 Financial resources

CEWC's annual operating budget for each financial year is set at EUR 17 000 for the term of office commencing in 2013 and expiring in 2017. It includes the cost of translating the minutes produced, estimated at EUR 1 200 per meeting. CEWC's budget is provided for one annual ordinary plenary meeting.

If an additional ordinary plenary meeting is scheduled during the year, an extra budget of EUR 1 500 will be granted to the CEWC to bear the costs of translation and receiving of CEWC members.

When the Management invites the Select Committee to meet, associated meeting costs are borne by the Management in accordance with the expense claim processes into force within the Group. Time spent during these meetings is not subtracted from time-off entitlement for staff representation duties.

The costs incurred by the CEWC will be controlled at the end of each financial year by Select Committee members, who will thus approve the budget for the previous financial year.

After the accounts have been approved, the Select Committee shall produce and publish a report, to be sent to all CEWC members. This report will cover, in particular, the work undertaken by the CEWC Select Committee.

9.5 Visiting rights

CEWC members are entitled to enter the premises of Coface entities (falling within the scope of the CEWC), in order to meet with the elected staff representatives or trade union representatives at their premises.

They may visit the entities after informing the Management of the relevant branch thereof, within a reasonable time prior to the visit.

9.6 Economic expert

Pursuant to Article L. 2343-13 of the French Labour Code, the CEWC and its Select Committee may be assisted by experts of their choosing, provided that they are necessary for the completion of their tasks. These experts may attend CEWC meetings with the approval of the Management and on the subject matter for which they were instructed.

The costs incurred for one expert shall be borne by Coface.

9.7 Protection of employed representatives

In the performance of their duties representing staff members, CEWC members are entitled to benefit from the protection and guarantees provided for under the legal provisions in the Member State of the European Union in which they are employed, In particular, Coface's Management shall ensure that CEWC members and CEWC Select Committee members are not discriminated against in any way on account of the performance of their duties in the respective bodies. The holding of such a position must not, under any circumstances, impede their normal career development.

9.8 Confidentiality

CEWC members, experts and other guests are bound by professional secrecy obligations and may not disclose any confidential information presented as such by the Chairman or his/her representative.

This also applies to national bodies.

This obligation survives the expiry of their terms of office.

This confidentiality obligation must not, under any circumstances, be used to undermine the fundamental right to be informed and consulted.

10 – GENERAL PROVISIONS

10.1 Term of the agreement

This agreement is entered into for an unlimited term, effective from the date on which it is signed. It supersedes, in its entirety, the previous agreement dated 20 June 2008.

10.2 Revision

Proposals to modify the provisions of this agreement may be made, in particular to take into account changes in Coface members and to update, where necessary, some of its provisions, in particular the seat allocation provisions.

10.3 Termination

Either party to this agreement may terminate it at any time, by giving six months' notice as of the notice of termination, to be sent by registered post with acknowledgement of receipt to the other party.

In such a case, CEWC full members and Coface's senior management agree to meet in order to enter into negotiations, prior to the end of the said notice period.

If, at the end of the six-month notice period, the parties fail to reach an agreement, the Chairman and a majority of the employee representative members may agree to extend the effects of the original agreement for a maximum period of one year. This period is to be used by the parties to finalise an agreement.

10.4 Adaptation

Where significant changes in Coface's structure, in particular owing to mergers or acquisitions, result in the co-existence of several European staff representative bodies generating, in particular, a conflict between two or more agreements applicable in relation to the European Works Council, the Management shall instigate the necessary negotiations pursuant to the Directive of 6 May 2009.

During the negotiations, the existing European councils shall continue to operate in accordance with the applicable procedures, which may have been adapted by the agreement. At the end of the negotiations, one single European council will be implemented.

The occurrence of significant changes in Coface's structure, such as mergers, acquisitions or divisions, will trigger the adaptation procedure.

10.5 Applicable law

This agreement is governed by French law. In the event that France adopts material statutory amendments to the European Works Council regime, a meeting must be held at the express request of the Chairman or his/her representative, or the CEWC Secretary or Select Committee members within 6 months of their publication in the French Official Bulletin (*Journal Officiel*), in order to assess the potential impact of the said amendments on the content of this agreement.

It is agreed that the French version of this agreement shall prevail in the event of any interpretation problems or disputes.

10.6 Jurisdiction

In the event of disagreement, the parties undertake to first seek solutions via CEWC's internal procedures. These procedures shall be set out in the rules of procedure.

In the event that the internal dispute resolution procedures fail, the matter shall be referred to the French courts of competent jurisdiction, namely Nanterre Regional Court (*Tribunal de Grande Instance de Nanterre*).

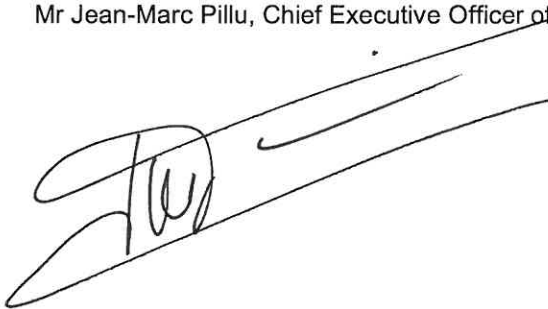
10.7 Public notice

Two copies of this agreement (one in electronic form) will be filed with the competent Local Employment and Labour Office (*Direction Départementale du Travail et de l'Emploi*) and one copy will be filed with the administrative section of the Registry of Nanterre Employment Tribunal.

Puteaux, 11th June 2013

Parent company's senior management:

Mr Jean-Marc Pillu, Chief Executive Officer of Corface



Employee representatives:

For the employees and on their authority:

Mr Philippe Bazin, Secretary of the European Works Council



APPENDIX 1: List of Coface entities located in a Member State of the European Economic Area as at 16 May 2013

REGION	COUNTRY	NAME OF THE ENTITY
Central Europe	AUSTRIA	Coface Austria service gmbh
Central Europe	AUSTRIA	Compagnie française d'assurance pour le commerce extérieur Niederlassung Austria
Central Europe	BULGARIA	Compagnie française d'assurance pour le commerce extérieur, branch Bulgaria
Central Europe	BULGARIA	Coface service Bulgaria eood
Central Europe	BULGARIA	Coface Bulgaria credit management services eood
Central Europe	HUNGARY	Coface SA Magyarországi Fióktelepe
Central Europe	HUNGARY	Coface Hungary services kft
Central Europe	HUNGARY	Coface Hungary credit management services kft
Central Europe	LATVIA	Coface SA Latvijas filiāle
Central Europe	LATVIA	Coface Latvia services
Central Europe	LATVIA	Coface Latvia credit management services sia
Central Europe	LITHUANIA	Compagnie française d'assurance pour le commerce extérieur Lietuvos filialas
Central Europe	LITHUANIA	uab Coface baltics services
Central Europe	LITHUANIA	Coface credit management services uab
Central Europe	POLAND	Coface Poland credit management services sp z o o
Central Europe	POLAND	Compagnie française d'assurance pour le commerce extérieur, Oddział w Polsce
Central Europe	POLAND	Coface Poland insurance services sp z o o
Central Europe	POLAND	Coface Poland factoring sp z o o
Central Europe	TCHEQUE REPUBLIC	Compagnie française d'assurance pour le commerce extérieur organizační složka Česko
Central Europe	TCHEQUE REPUBLIC	Coface Czech insurance services sro
Central Europe	TCHEQUE REPUBLIC	Coface Czech credit management services spol sro
Central Europe	ROUMANIA	Coface Romania credit management services srl
Central Europe	ROUMANIA	Coface Romania insurance service srl
Central Europe	ROUMANIA	Compagnie Française d'Assurance pour le Commerce Extérieur S.A. Puteaux Sucursala Bucuresti
Central Europe	SLOVAKIA	Coface organizacna zlozka Slovensko
Central Europe	SLOVAKIA	Coface Slovakia credit management services sro
Central Europe	SLOVAKIA	Coface Slovenia credit management services doo
Mediterranean and Africa	ITALY	Compagnie française d'assurance pour le commerce extérieur S.A.
Mediterranean and Africa	ITALY	Coface factoring Italia spa
Mediterranean and Africa	ITALY	Coface Italia srl
Northern Europe	GERMANY	Coface Deutschland - niederlassung der Coface S.A.
Northern Europe	GERMANY	Coface vertriebs gmbh
Northern Europe	GERMANY	Coface rating
Northern Europe	GERMANY	Coface finanz
Northern Europe	GERMANY	Coface debitoren
Northern Europe	DENMARK	Coface, filial af Compagnie française d'assurance pour le commerce extérieur, S.A., Frankrig
Northern Europe	DENMARK	Coface norden services as
Northern Europe	NETHERLANDS	Coface Nederland branch office van Coface S.A.
Northern Europe	NETHERLANDS	Coface Nederland finance
Northern Europe	NETHERLANDS	Coface Nederland services bv
Northern Europe	SWEDEN	Compagnie française d'assurance pour le commerce extérieur, branch in Sweden
Northern Europe	SWEDEN	Coface Sverige finans ab
Western Europe	BELGIUM	Succursale belge de la Compagnie Française d'Assurance pour le Commerce Extérieur
Western Europe	BELGIUM	Coface Belgium services holding
Western Europe	SPAIN	Coface factoring Espana s.l.u.
Western Europe	SPAIN	Compagnie française d'assurance pour le commerce extérieur sucursal en España
Western Europe	SPAIN	Coface servicios Espana s.l.
Western Europe	FRANCE	Compagnie française d'assurance pour le commerce extérieur S.A.
Western Europe	FRANCE	Fimipar
Western Europe	IRELAND	Compagnie française d'assurance pour le commerce extérieur, branch in Ireland
Western Europe	IRELAND	Coface services Ireland
Western Europe	LUXEMBOURG	Compagnie française d'assurance pour le commerce extérieur, succursale au Luxembourg
Western Europe	PORTUGAL	Compagnie française d'assurance pour le commerce extérieur, sucursal em Portugal
Western Europe	UNITED KINGDOM	Coface services UK
Western Europe	UNITED KINGDOM	Compagnie française d'assurance pour le commerce extérieur, branch in UK

APPENDIX 2: Allocation by country of CEWC member seats (on the basis of the workforce as at 31 December 2012)

	31/12/12 Headcounts	Additional seats					TOTAL Allocated seats	
		Seats (≥ 50 employees)	Seats (employees ≥500 and ≤749)	Seats (employees ≥750 and ≤999)	Seats (employees ≥1000 and ≤1499)	Seats (employees ≥1500 and ≤1999)		Seats (employees 2000 and above)
France	1184	1	0	0	3	0	0	4
Germany	867	1	0	2	0	0	0	3
Poland	231	1	0	0	0	0	0	1
Spain	177	1	0	0	0	0	0	1
Italy	170	1	0	0	0	0	0	1
Austria	137	1	0	0	0	0	0	1
UK	103	1	0	0	0	0	0	1
Romania	97	1	0	0	0	0	0	1
Netherlands	69	1	0	0	0	0	0	1
Hungary	47		0	0	0	0	0	2
Belgium	37		0	0	0	0	0	
Czech Rep.	35		0	0	0	0	0	
Portugal	30		0	0	0	0	0	
Denmark	31		0	0	0	0	0	
Slovakia	22		0	0	0	0	0	
Lithuania	22		0	0	0	0	0	
Latvia	20		0	0	0	0	0	
Bulgaria	18		0	0	0	0	0	
Slovenia	12		0	0	0	0	0	
Ireland	10		0	0	0	0	0	
Sweden	9		0	0	0	0	0	
Luxemburg	1		0	0	0	0	0	16

Grouped countries

The 2 members will be elected from among the appointed candidates of the relevant entities