

Statutory Auditors' report on the report by the Chairman of the Supervisory Board prepared in accordance with Article L. 226-10-1 of the French Commercial Code

To the Shareholders,

In our capacity as Statutory Auditors of Rubis, and pursuant to Article L. 226-10-1 of the French Commercial Code, we hereby present our report on the report prepared by the Chairman of your Company's Supervisory Board in accordance with Article L. 226-10-1 of the said Code for the year ended December 31, 2016.

It is the responsibility of the Chairman to prepare and submit for the approval of the Supervisory Board a report describing the internal control and risk management procedures implemented by the Company, and providing the other information required by Article L. 226-10-1 of the French Commercial Code, notably in respect of corporate governance.

It is our responsibility to:

- inform you of any observations we have on the information set out in the Chairman's report on internal control and risk management procedures relating to the preparation and processing of accounting and financial information; and
- certify that the report contains the other information required by Article L. 226-10-1 of the French Commercial Code, it being specified that it is not within our remit to verify the fairness of this other information.

We conducted our work in accordance with the professional standards applicable in France.

Information concerning the internal control and risk management procedures relating to the preparation and processing of accounting and financial information

Professional standards require that we perform the procedures necessary to assess the fairness of the information concerning the internal control and risk management procedures relating to the preparation and processing of the accounting and financial information contained in the report of the Chairman of the Supervisory Board. These procedures notably include:

- obtaining an understanding of the internal control and risk management procedures relating to the preparation and processing of the accounting and financial information on which the information presented in the report of the Chairman of the Supervisory Board is based, as well as of the existing documentation;
- obtaining an understanding of the work performed to prepare this information and the existing documentation;
- determining whether any material weaknesses in the internal control procedures relating to the preparation and processing of the accounting and financial information that we may have identified in the course of our work have been properly disclosed in the report of the Chairman of the Supervisory Board.

On the basis of our work, we have no matters to report on the information given concerning internal control and risk management procedures relating to the preparation and processing of accounting and financial information contained in the report of the Chairman of the Supervisory Board prepared in accordance with Article L. 226-10-1 of the French Commercial Code.

Other information

We certify that the report of the Chairman of the Supervisory Board contains the other information required in Article L. 226-10-1 of the French Commercial Code.

Meudon and Courbevoie, April 26, 2017

The Statutory Auditors,

SCP MONNOT & GUIBOURT
Laurent Guibourt

MAZARS
Ariane Mignon