

REVIEW OF THE 2012-2016 TERM OF OFFICE  
CRÉDIT AGRICOLE GROUP EUROPEAN WORKS COUNCIL

DOCUMENT PREPARED BY THE ELECTED MEMBERS OF THE  
EUROPEAN WORKS COUNCIL

TOUT SE CONSTRUIT *ici*



*le 19-let*



# SOMMAIRE

- 1 Review of meetings and trips
- 2 Review of financial resources
- 3 Training arrangements
- 4 Scope
- 5 Membership

# REVIEW OF MEETINGS AND TRIPS

---

- 18 June 2012: re-appointment of members of the European Works Council (EWC)
- 28 June 2012: Inaugural meeting – four-year terms of office begin
  - Election of the Secretary and Deputy Secretary as well as members of the Select Committee
    - Pascal Fesquet (France): Secretary
    - Jean-Paul Debruxelles (Belgium): Deputy Secretary
    - François Poujol (France), Alain Moret (France), Cédric Moutier (France), Dominique Mendes (Luxembourg), Karina Janik (Poland), Matteo Salsi (Italy), Vassilis Chairetis (Greece)
  - Progress update on the Deleveraging Plan
- 23 August 2012: Extraordinary Select Committee meeting with management
  - Information on the situation of Emporiki in Greece and Cyprus
- 20 September 2012: Full meeting of the EWC
  - Expert’s report on the sale of Emporiki in Greece and Cyprus
  - Discussions with management as part of the notification and consultation process regarding Emporiki

### ■ 26 & 27 September 2012: Select Committee trip to Athens

- Meeting with management and trade unions as part of the notification and consultation process regarding Emporiki

### ■ 9 October 2012: Full meeting of the EWC

- Consultation on the sale of Emporiki in Greece and Cyprus
- Favourable opinion on the economic aspect; unfavourable on the employee aspect

### ■ 28 November 2012: Full meeting of the EWC

- Presentation of the CACF Deleveraging Plan (unfavourable opinion)

### ■ 22 March 2013: Select Committee meeting with management

- Presentation of the 2012-2014 Group Medium-Term Plan
- Presentation of Project MUST
- Voluntary redundancy plan at Cariparma; monitoring of the CACIB and CACF Deleveraging Plan

### ■ 4 June 2013: Select Committee conference call with management

- Start of the notification and consultation process on the run-off of Credium in the Czech Republic

### ■ 2 July 2013: Select Committee meeting with management

- Presentation of the expert's report on the sale of Credium companies in the Czech Republic and Slovakia
- Unfavourable opinion from an economic perspective: these companies were economically viable
- Favourable opinion from an employee perspective, since the EWC secured, among other things:
  - an increase in redundancy payments,
  - implementation of a process to help leavers find employment

### ■ 16-19 July 2013: Select Committee fact-finding mission to Luxembourg

- Meeting with employee representatives from Amundi, Private Banking, CACEIS and Fund Channel as well as the management of Private Banking and CACEIS Luxembourg
- Preparation of post-mission report

### ■ 9-13 September 2013: Select Committee fact-finding mission to Italy

- Meeting with employee representatives from Cariparma, Carispezia, Friuladria and Agos Ducato
- Meeting with senior executives from Cariparma Group and Agos Ducato
- Preparation of post-mission report

### ■ 16 October 2013: Full meeting of the EWC

- EWC approval of the opinion given on 2 July
- Presentation of reports on the missions to Luxembourg and Italy and questions for management
- Presentation of a European Bilan social (report on employment and working conditions)
- Due to the sale of Emporiki Greece (departure of Vassilis Chairetis) and the retirement of Jean-Paul Debruxelles, election of a new Deputy Secretary (Cédric Moutier, France) and two members of the Select Committee (Liam O'Keefe, UK and Leonello Boschioli, Italy)

### ■ 20 December 2013: Select Committee conference call with management

- Notification and consultation process on the planned sale of CACF's Nordic subsidiaries: Finaref Nordic (Sweden, Norway and Finland) and Danaktiv (Denmark)

### ■ 20 January 2014: Select Committee conference call with management

- Notification and consultation process on the planned sale of Crédit Agricole Bulgaria and Crelan Belgium

### ■ 4 February 2014: Select Committee meeting with management

- Continuation of the notification and consultation process on the planned sale of CACF's Nordic subsidiaries: Finaref Nordic and Danaktiv as well as Crédit Agricole Bulgaria

### ■ 5 February 2014: EWC Select Committee and Group Works Council Economic Committee

- Presentation and discussion on Crédit Agricole group's future medium-term plan

### ■ 27 February 2014: Full meeting of the EWC

- Presentation of the expert's report on the planned sale of Danaktiv and Finaref Nordic, both highly profitable
- Favourable opinion as regards protecting and developing employment but regrets over this solution, which is costly for the Group
- Presentation of the expert's report on the planned sale of Crédit Agricole Bulgaria
- Favourable opinion as regards protecting employees from redundancy and the risk of run-off
- Continuation of the notification and consultation process on Crelan and delegation to the Select Committee for opinion



- 25 March 2014: Select Committee meeting with management
  - Presentation of the expert's report on the planned sale of Crelan Belgium
  - Favourable opinion on Crelan, Keytrade and Europabank as regards maintaining the Group's financial responsibility, but strong criticism on governance
  - Presentation and discussion of the Group Medium-Term Plan
- 15-18 July 2014: Select Committee fact-finding mission to Poland
  - Meeting with employee representatives from EFL and Crédit Agricole Polska
  - Meeting with senior executives from these two entities
  - Preparation of post-mission report
  - Select Committee conference call with management
  - Progress update on Serbia, Romania, Albania and Ukraine
- 14-15 October 2014: Full meeting of the EWC
  - Discussions on the implementation of the Group Medium-Term Plan
  - Presentation of the expert's report on the Select Committee fact-finding mission to Poland
  - Due to the retirement of a member of the Select Committee (Alain Moret, France), election of Michael Gaujour (France)
- 15-16 October 2014: Training for all EWC members (including both regular and substitute members); meeting with senior executives of CASA and FNCA

### ■ 26-27 May 2015: Select Committee meeting with management

- Status update on the Group Medium-Term Plan
- Focus on International Retail Banking: Italy, Poland, Serbia, Ukraine, Morocco, Egypt, Albania and Romania
- Presentation of a planned sale concerning the Albanian entity

### ■ 7-9 July 2015: Select Committee fact-finding mission to the United Kingdom

- Meeting with employee representatives from CACIB
- Meeting with senior executives from CACIB and Amundi
- Preparation of post-mission report

### ■ 10 July 2015: Select Committee meeting with management

- Presentation and discussion of the Amundi IPO

### ■ 16-20 September 2015: Select Committee working meeting in Nîmes

- Writing of the newsletter
- Meeting between the elected members of the Works Council and the management of the Languedoc Regional Bank

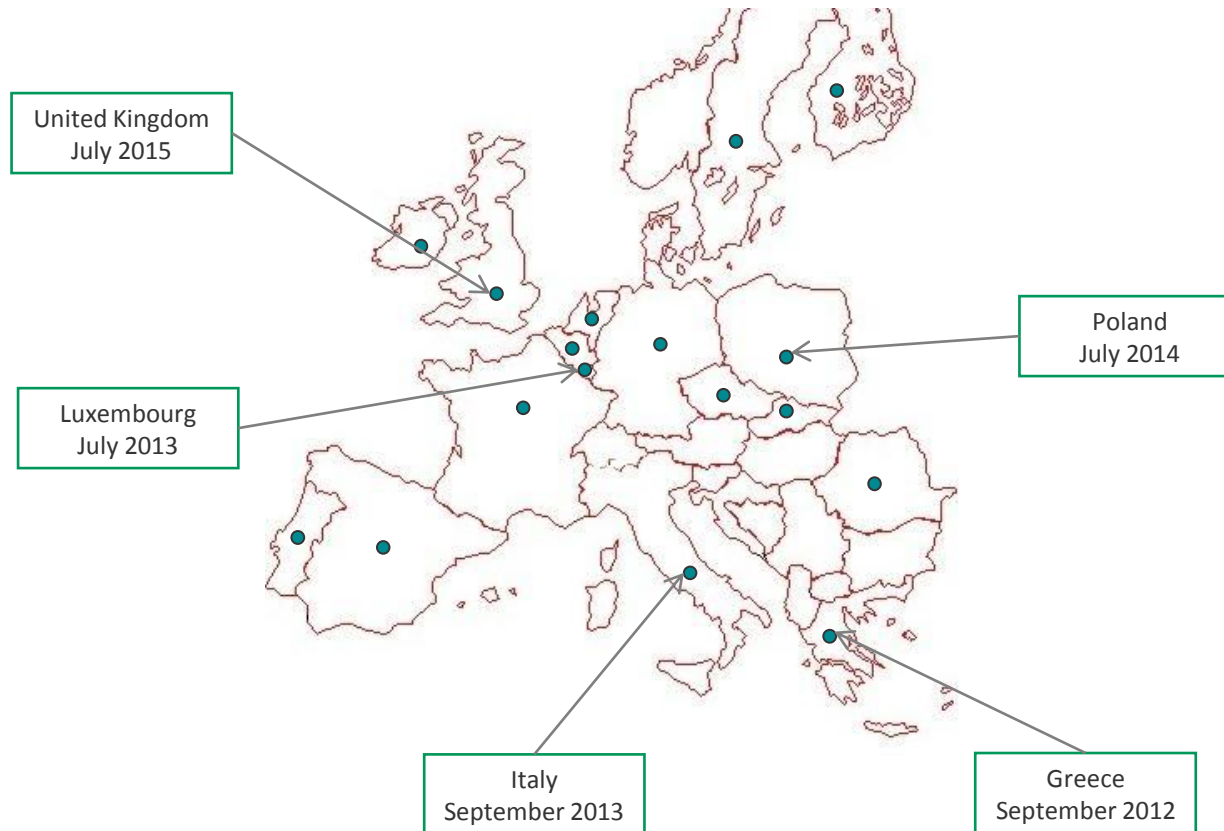
### ■ 5-6 October 2015: Training for all EWC members (including both regular and substitute members)

### ■ 24-25 November 2015: Full meeting of the EWC

- Presentation of the ten workstreams for a new 2016-2020 Medium-Term Plan
- Presentation of the expert's report on the missions to Poland (ELF and CA Polska) and the United Kingdom (CACIB and Amundi)
- Presentation of the Group's Bilan social (report on employment and working conditions) in Europe

- 4 March 2016: Joint meeting of the EWC Select Committee and the Group Works Council Economic Committee
  - Discussion of the “Ambition 2020” Group Medium-Term Plan
- 10 May 2016: Select committee conference call with management
  - Presentation of the CACEIS legal structure simplification project
  - Presentation of the Credicom sale project
- 29 June 2016: Re-appointment of members of the European Works Council
- 8 July 2016: Inaugural meeting – four-year terms of office begin
  - Election of the Secretary and Deputy Secretary as well as members of the Select Committee

## SELECT COMMITTEE TRIPS (1/2)



### ■ Background:

- Between 2012 and 2015, the members of the Select Committee visited five of the countries in which the Group operates
- All visits were accompanied by the Works Council expert with a view to drawing up a report to be presented at a full meeting of the EWC

### ■ Objectives:

- Help the Select Committee better understand the specific characteristics of each country and the diversity of the Group's entities and business lines Meet with employees and their representatives
- Support the Select Committee so as to facilitate dialogue with local management

### ■ Content of visits:

- Country overview (economic and social)
- Business and employment overview of the entity by local management
- Visits to a number of local branches or departments
- Meeting with local trade unions

### ■ Areas for further discussion:

- Look into how the review of the Committee's term of office could be used during trips to clarify the role of the EWC and the purpose of these meetings and visits

# REVIEW OF FINANCIAL RESOURCES

---

# REVIEW OF THE EUROPEAN WORKS COUNCIL'S FINANCIAL AND PHYSICAL RESOURCES (1/2)

## ■ Under the terms of Article 6 of the Agreement, the Group provides the EWC with the following:

- a mobile phone with an international call plan for use by the Secretary
- a laptop computer for use by the Secretary
- premises in Paris
- an annual operating budget of €60,000
- use of an expert
- insurance against the risk of accidents
- specific time allowances

## ■ Update on expenditure against the operating budget:

	Training and country trips	Translation	Equipment	Travel	Meal expenses	Accommodation	Bank charges	Commn. and events	
<b>2012</b>	1%	23%	0	36%	22%	15%	1%	2%	100%
<b>2013</b>	15%	11%	25%	19%	14%	15%	1%	0	100%
<b>2014</b>	18%	11%	23%	12%	8%	5%	1%	22%	100%
<b>2015</b>	35%	9%	3%	14%	8%	9%	1%	21%	100%

## ■ A controlled budget since 2012

- Creation of a “Communication and events” expenditure item for expenses connected with the newsletter as well as the organization of events for all EWC members (including both regular and substitute members)



- Existence of a dedicated tool for communication between management and the members of the EWC:
  - Desire to modify this tool, which is inflexible and impractical to use
  - Search for internal and external solutions that can quickly be proposed to facilitate smoother communication with management as well as between members

# TRAINING ARRANGEMENTS

---

## ■ Objective: to help regular and sunstitute members of the European Works Council:

- develop their expertise in specific subject areas so as to optimise their ability to fulfil their mandate
- ensure that their role on the Council is rooted in the reality of the Group, while at the same time giving them a broader perspective by exposing them to other models
- know themselves better so that they can work together better, above and beyond professional and trade union practices

## ■ A two-stage process:

*Components 1 & 2*  
**Knowledge of the Group and its  
business lines**  
&  
**Fundamentals of banking and  
finance**  
1 day  
15 & 16 October 2014

*Components 3 & 4*  
**European labour legislation**  
&  
**European financial planning and  
protection systems**  
1 day  
5 & 6 October 2015

*Component 5*  
**Language training via e-learning and telephone conversation**

- Personalised online classes with e-mail tutoring over 2014 (around 40 hours' worth)
- Telephone tutoring (12 30-minute sessions)

## COMPONENTS 1 & 2

### Subjects covered:

- History of the Group – Laurent Creton (IFCAM), Antoine Chapin
- Crédit Agricole group Medium-Term Plan – Laure Belluzo
- Diversity within the Crédit Agricole group – Armelle Sciberras, Enor Le Meur
- The Group beyond France – Marc Oppenheim
- Banking context and environment – May Helou (IFCAM)
- Learning about banks' financial statements through the financial statements of Crédit Agricole S.A. – May Helou (IFCAM)
- Interim management figures – May Helou (IFCAM)
- Ratios – May Helou (IFCAM)
- Parent company financial statements and consolidated financial statements – May Helou (IFCAM)
- Risk management in the banking business: impact of IFRS and Basel III – May Helou (IFCAM)
- Practical examples – Céline De Beaumont, Guillaume Ratier



## COMPONENTS 3 & 4

### Subjects covered:

- Role and responsibilities of the EWC – Bruno Demaître (ETUI)
- European labour relations – Bruno Demaître (ETUI)
- Transnational intercompany agreements – Bruno Demaître (ETUI)
- Financial planning and protection systems in Europe – Gurvan Le Guern
  - Global overview of financial planning and protection systems
  - Focus on financial planning and protection systems in France, Italy, Poland, Luxembourg, Germany and the United Kingdom

## COMPONENT 5

### Subjects covered:

- Objectives: learning or improving in English or French
- EWC members must be able to:
  - hold an everyday conversation in English/French
  - understand the content of a meeting
  - express themselves at a meeting and give their opinion
  - express themselves on technical subjects such as the presentation of the financial statements

- Review: training partly completed by 13 of the 42 members proposed, with 9 members completing the training, i.e. 21%
- In summary: training arrangements deemed worthwhile and well suited to the requirements of the role
- Future difficulties following re-appointment of the EWC:
  - Mix of old and new members
  - Differing level of knowledge among members
- Areas for further discussion: Strengthening training arrangements
  - Look for an “à la carte” continuing education offering for languages Motivate members to complete training

# SCOPE

---

## ■ Article 2.2 of the European Works Council Agreement:

- 30 seats shared among countries by size of workforce. Only countries with at least 50 employees are represented.
- Based on the position at 31 December each year, the EWC's membership may be reviewed in line with the rules set out in the Agreement.

	Number of members	Number of countries represented	Joindes	Left
2008	26	17	Denmark	
2009	27	18	Slovakia	
2010	28	19		
2011	28	19		
2012	28	19	Ireland	Denmark
2016	22	14	Austria	Bulgaria, Cyprus, Greece, Hungary, Slovakia, Sweden

## ■ Distribution of seats stable over four years

- 7 regular and 7 substitute alternate members for France
- 2 regular and 2 substitute members for Italy and Poland
- 1 regular and 1 substitute member for other countries

# MEMBERSHIP

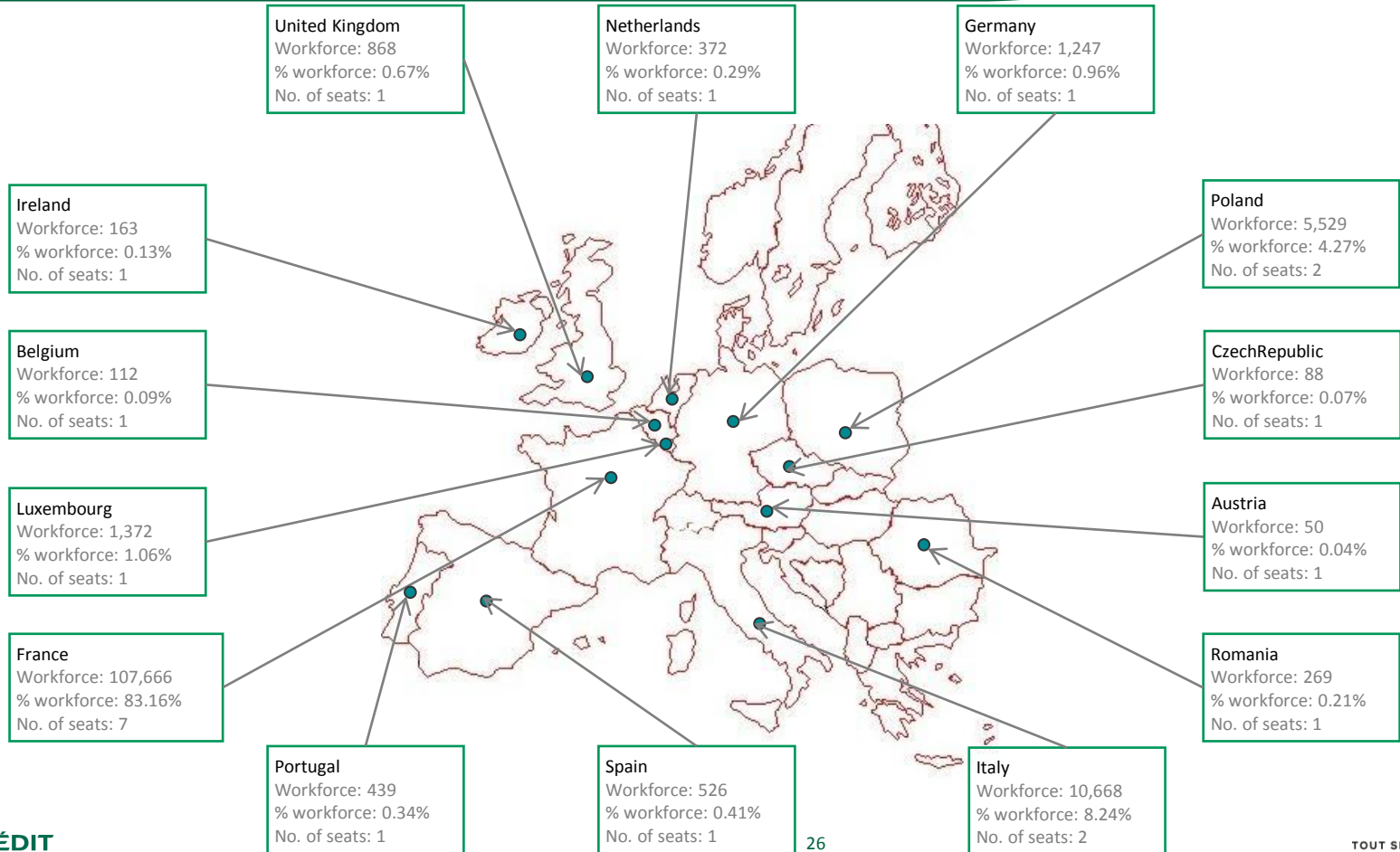
---



# LIST OF REGULAR & SUBSTITUTE MEMBERS AT 31 DECEMBER 2015

REGULARS				SUBSTITUTES		
COUNTRY	NAME	FIRST NAME	ENTITY	COUNTRY	NAME	FIRST NAME
Belgium	AHSSAINE	NAIMA	CACEIS Belgium	Belgium		
France	MOUTIER	Cédric	LCL	France		
	BAUDET-COLLINET	ODILE	CA Ile de France		THEISS	PEGGY
	FESQUET	PASCAL	CA Languedoc		GIRARD	COLETTE
	ALEXIS	ERIC	Crédit Agricole SA		RELIN	PHILIPPE
	GAUJOUR	MICHAEL	CR Centre France		REINERT	FABIEN
	POUJOL	FRANCOIS	Amundi		LONDEIX	JACQUES
	PERRIER-FOURNIER	CHRISTINE	LCL	RAVACHE	CHRISTOPHE	
Germany	LUCANTONI	RALF	Creditplus Bank	Germany	PRODEHL	VERENA
Greece				Greece		
Ireland	GIL	FRANCOISE	CACI	Ireland	EATON	RUTH
Italy	BOSCHIROLI	LEONELLO	Cariparma	Italy	CASTAGNETTI	LUCIA
	SALSI	MATTEO	Cariparma		CAPPELLINI	FRANCO
Luxemburg	MENDES	DOMINIQUE	CACEIS Bank	Luxembourg	BOUR	CHRISTOPHE
Netherlands	RUITENBEEK	ROB	CACF BV	Netherlands	GROENENDAAL	RICHARD
Poland	CHWALIBOG	ELZBIETA	CA Bank Polska	Poland		
	JANIK	KARINA	EFL			
Portugal	MADUREIRA DE ARAUJO E REGO	EDUARDO JOAQUIM	Credibom	Portugal	SARAIVA SOARES	MARIA MANUELA
Czech Republic	SYPTAK	LEOS	Credium	Czech Republic	RIHOSEK	ERIK
Romania	GHEORGHIU	IOANA	CA Romania	Romania		
Spain	PARDO	RAFAEL	CACIB	Spain	PEREZ DE HERRASTI	IGNACIO
United Kingdom	OKEEFFE	LIAM	CACIB	United Kingdom	ELLIOTT	STEVE
Sweden	DE ROUVILLE	ERIK	CACIB	Sweden	HOLMBERG	ANN-KATRIN
	BUSIRIS	SEBASTIEN	UNI			

# DISTRIBUTION OF SEATS: WORKFORCE AT 31/12/2015 IN VIEW OF NEW TERMS OF OFFICE (NUMBER OF PERMANENT AND FIXED-TERM CONTRACTS)



# COMPOSITION OF THE FRENCH DELEGATION 2016-2020 TERM OF OFFICE

Trade union	Administrative	Technical and supervisory	Management	TOTAL	2012 reminder
CFDT	1	1	1	3	3
CFTC	0	0	0	0	0
CGC	0	1	1	2	2
CGT	0	1	0	1	1
UNSA	0	0	0	0	0
FO	0	1	0	1	1
SNIACAM	0	0	0	0	0
SUDCAM	0	0	0	0	0
Other	0	0	0	0	0
<b>TOTAL</b>	<b>1</b>	<b>4</b>	<b>2</b>	<b>7</b>	<b>7</b>

■ In summary:

- Scope stable relative to 2012

# LIST OF REGULAR & SUBSTITUTE MEMBERS AT 8 JULY 2016

REGULARS				SUBSTITUTES		
COUNTRY	NAME	FIRST NAME	ENTITY	COUNTRY	NAME	FIRST NAME
Austria	STARITZBICHLER	CHRISTIAN	Amundi Austria	Austria	GREIFENEDER	BERNHARD
Belgium	VERSELE	AUORE	CACIB	Belgium		
Czech Republic	RIHOSEK	ERIK	IKS-KB	Czech Republic	MULLEROVA	ZUZANA
France	MOUTIER	CEDRIC	LCL	France	COOBLIN	BENJAMIN
	BAUDET-COLLINET	ODILE	CA Ile de France		THEISS	PEGGY
	FESQUET	PASCAL	CA Languedoc		COUFFRANT	SYLVAIN
	ALEXIS	ERIC	Crédit Agricole SA		RELIN	PHILIPPE
	GAUJOUR	MICHAEL	CR Centre France		REINERT	FABIEN
	PERRIER-FOURNIER	CHRISTINE	LCL		BIELKIN	LAURENCE
	POIREL	PHILIPPE	CA Atlantique Vendée	POMAS	BENOIT	
Germany	LUCANTONI	RALF	Creditplus Bank	Germany	PRODEHL	VERENA
Ireland	PANAGIODIS	NICOLAS	CACEIS Ireland Limited	Ireland	GIL	FRANCOISE
Italy	BOSCHIROLI	LEONELLO	Cariparma	Italy	CASTAGNETTI	LUCIA
	CAPPELLINI	FRANCO	Carispezia		SALSI	MATTEO
Luxemburg	MENDES	DOMINIQUE	CACEIS Bank	Luxemburg	BOLLE	OLIVIER
Netherlands	RUITENBEEK	ROB	CACF BV	Netherlands	GROENENDAAL	RICHARD
Poland	BILSKA	ANETA	CA Bank Polska	Poland	KAZMIERSKI	SZYMON
	ŁUCZYŃSKA	KATARZYNA	EFL		JANIK	KARINA
Portugal	MADUREIRA DE ARAUJO E REGO	EDUARDO JOAQUIM	Credibom	Portugal	SARAIVA SOARES	MARIA MANUELA
Romania	PETRESCU	SILVIU	CA Romania	Romania	GEORGESCU	CATALIN
Spain	OSTOLAZA	MARIA	BANKOA	Spain	ELENA LOPEZ	JOSE IGNACIO
United Kingdom	TAMS	JULIAN	CACIB	United Kingdom	BOUCHET	BENJAMIN
	BUSIRIS	SEBASTIEN	UNI			