

Courbevoie, February 26, 2015

Supplement, dated February 26, 2015, to disclosure of the elements of GDF SUEZ executive officers' compensation made on December 12, 2014 pursuant to the Afep-Medef Corporate Governance Code for Listed Corporations

The Board of Directors, at its February 25, 2015 meeting, on the recommendation of the Appointments & Compensation Committee, took the following decisions regarding compensation for the executive officers of GDF SUEZ. This information supplements the information published on December 12, 2014, which is reproduced in annex to the present publication.

Compensation for fiscal year 2014

After review of the performance criteria detailed on page 140 of the GDF SUEZ 2013 Reference Document, the variable compensation element of Messrs Mestrallet and Cirelli for fiscal year 2014 was set at 1,723,830 euros for Gérard Mestrallet and 977,160 euros for Jean-François Cirelli.

However, considering the difficult situation of the energy sector in Europe, and its impact on the Group (including the efforts required from the Group's employees under the Perform 2015 performance plan) and on its shareholders, the two executive officers have waived 30% of their total target compensation for 2014 (2013 Reference Document, page 141), with this amount being deducted in the first instance from the variable portion, which therefore amounts to 379,830 euros for Gérard Mestrallet and 125,160 euros for Jean-François Cirelli.

As a reminder, the fixed element of Messrs Mestrallet and Cirelli's compensation for 2014 has remained unchanged since 2009, i.e. 1,400,000 euros for Gérard Mestrallet (Chairman and Chief Executive Officer) and 1,000,000 euros for Jean-François Cirelli (Vice Chairman and President, until November 11, 2014).

Isabelle Kocher was appointed Deputy CEO and Chief Operating Officer on November 12, 2014. Her fixed compensation for 2014 of 600,000 euros was not adjusted at the time of her appointment. In 2014 Isabelle Kocher was paid total fixed compensation (on a prorated basis) for her duties as a corporate officer of 71,599 euros. Her variable compensation for 2014 was calculated based on the position she held during most of the year, as Executive Vice-President, Chief Financial Officer, and was established at 690,000 euros.

The table below shows, for each executive director, fixed compensation and target variable compensation for 2013, the success rate for each performance criteria as determined by the Board of Directors, the amount of variable compensation as set by the Board of Directors, and the amount of variable compensation effectively due for 2014 upon partial waiver as described above:

Executive Officer	Fixed compensation for 2014	Target variable compensation for 2014	Success rate	Amount of variable compensation as set by the Board of Directors	Amount of variable compensation effectively due for 2013 upon 30% waiver of total target compensation for 2014, with this amount being deducted in the first instance from the variable portion
Gérard Mestrallet (Chairman & Chief Executive Officer)	1,400,000 €	1,820,000 €	<p>For the quantitative part (representing 70% of variable compensation), the success rates are :</p> <ul style="list-style-type: none"> - Recurring net income, Group share per share (1/2) : 107.59 % - ROCE (1/6) : 64.25 % - Free cash flow (1/6) : 103.65 % - Net debt (1/6) : 102.66 % <p>The total success rate for the quantitative part is 98.88 % of 70 %.</p> <p>For the qualitative part (representing 30 % of variable compensation), the Board of Directors has set the success rate at 85 % for Mr Mestrallet.</p>	1,723,830 €	379,830 €
Jean-François Cirelli (Vice Chairman and President, until November 11, 2014)	1,000,000 €	1,000,000 €	<p>The quantitative criteria and success rates are identical to those set forth above for Mr Mestrallet.</p> <p>For the qualitative part (representing 30% of variable compensation), the Board of Directors has set the success rate at 95% for Mr Cirelli, taking into consideration changes that have occurred in 2014 as well as his role in the GDF SUEZ merger and his subsequent contribution.</p>	977,160 €	125,160 €
Isabelle Kocher (Deputy CEO & Chief Operating Officer, since November 12, 2014)	600,000 € (of which 71,599 €, on a prorated basis, for her duties as a corporate officer)	Variable compensation for 2014 calculated based on the position held by Isabelle Kocher during most of the year, as Executive Vice-President, Chief Financial Officer	Variable compensation for 2014 calculated based on the position held by Isabelle Kocher during most of the year, as Executive Vice-President, Chief Financial Officer	N/A	N/A

Long Term Incentives (LTIs) for fiscal year 2014

See disclosure published on December 12, 2014 in the attached annex.

Compensation for fiscal year 2015

In addition to the information in the attached annex, it is specified that the quantitative criteria, which represent 60 % of variable compensation, and the percentages of target and maximum variable compensation for 2014 have been renewed for 2015.

Annex

Disclosure of the elements of GDF SUEZ executive directors' compensation, pursuant to the Afep-Medef Corporate Governance Code of Listed Corporations

The Board of Directors, at its December 10, 2014 meeting, on the recommendation of the Nomination & Compensation Committee, has taken the following decisions with respect to compensation for the two executive directors of GDF SUEZ, Gérard Mestrallet, Chairman & Chief Executive Officer, and Isabelle Kocher, Chief Operating Officer :

Long term incentives (LTIs) for fiscal year 2014

It is reminded that the Board of Directors of February 26, 2014 has decided the grant of LTIs for 2014 to Gérard Mestrallet in the form of an attribution of 150,000 Performance Units (it is also reminded that the fixed portion of Gérard Mestrallet's compensation for 2014 remains unchanged at 1,400,000 euros). Isabelle Kocher, in her former capacity as chief financial officer, will receive 35,000 Performance Shares for 2014.

Compensation for fiscal year 2015

The Board of Directors has decided to set Gérard Mestrallet's compensation for 2015, taking into account a waiver by Gérard Mestrallet of a portion of his variable compensation, as follows :

- a fixed compensation, which remains unchanged at 1,400,000 euros
- a target variable compensation set at 476,000 euros (including a waiver of 1,344,000 euros)
- a grant of 150,000 Performance Units.

With respect to Isabelle Kocher, the Board of Directors has decided to set her compensation for 2015, taking into account a waiver by Isabelle Kocher of a portion of her variable compensation, as follows :

- a fixed compensation set at 900,000 euros
- a target variable compensation set at 681,500 euros (after a waiver of 418,500 euros)
- a grant of 61,121 Performance Units (after a waiver of 38,879 Performance Units).

Moreover, the Board of Directors has decided that the portion of the 2015 compensation for the two executive directors based on qualitative criteria would represent 40% of variable compensation (instead of 30% previously), therefore reducing the quantitative portion of variable compensation from 70% to 60%.