

9.1 PERSON RESPONSIBLE FOR THE REGISTRATION DOCUMENT AND THE ANNUAL FINANCIAL REPORT

Person Responsible for the Registration Document and the Annual Financial Report

Jean-Dominique Senard, Managing Chairman.

/ Statement by the person responsible for the Registration Document and the Annual Financial Report

I hereby declare that, to the best of my knowledge and having taken all reasonable precautions, the information contained in the Registration Document is in accordance with the facts and no information has been omitted that would be likely to affect its import.

I further declare that, to the best of my knowledge, (i) the financial statements have been prepared in accordance with applicable accounting standards and give a true and fair view of the assets, liabilities, financial position and profit of the Company and the undertakings included in the consolidation, and (ii) the management report (section 2 of this Registration Document) presents fairly the business and earnings performance and the financial position of the Company and the undertakings in the consolidation, as well as the principal risks and uncertainties they face.

I obtained a statement from the Statutory Auditors at the end of their audit affirming that they have verified the information regarding the financial position and the accounts contained herein and have read the entire Registration Document.

The consolidated financial statements for the year ended December 31, 2015 have been audited by the Statutory Auditors. Their report is provided in section 7.2 of this Registration Document.

The consolidated financial statements for the year ended December 31, 2014, incorporated by reference in section 9.3 of this Registration Document, have been audited by the Statutory Auditors.

The consolidated financial statements for the year ended December 31, 2013, incorporated by reference in section 9.3 of this Registration Document, have been audited by the Statutory Auditors. Their report includes an observation on a technical matter.

Clermont-Ferrand, March 7, 2016

Jean-Dominique Senard,
Managing Chairman

9.2 STATUTORY AUDITORS

9.2.1 STATUTORY AUDITORS

Under French law, the accounts of listed companies are required to be audited by two independent Statutory Auditors. The purpose of this requirement is to provide assurance that the financial statements have been properly prepared and comply with the true and fair view principle.

The Statutory Auditors are appointed by the Annual Shareholders Meeting for a six-year term, based on a recommendation made by the Supervisory Board following a selection process overseen by the Audit Committee. They may be re-appointed for successive terms. They test the fairness of financial statements and carry out all of the statutory audit work required by law. Michelin does not ask them to perform any other engagements that might impair their independence.

The Statutory Auditors of Compagnie Générale des Établissements Michelin, Michelin's holding Company are:

PricewaterhouseCoopers Audit

Registered member of the *Compagnie régionale des Commissaires aux Comptes de Versailles*

63, rue de Villiers
92208 Neuilly-sur-Seine

Represented by **Éric Bulle**, Partner
Substitute Statutory Auditor, **Pierre Coll**, Partner,
PricewaterhouseCoopers Audit

Deloitte & Associés

Registered member of the *Compagnie régionale des Commissaires aux Comptes de Versailles*

185, avenue Charles-de-Gaulle
92524 Neuilly-sur-Seine

Represented by **Pascale Chastaing-Doblin**, Partner
Substitute Statutory Auditor, **BEAS**,

195, avenue Charles-de-Gaulle
92524 Neuilly-sur-Seine Cedex

There are no legal or financial ties of any sort between the two accounting firms or the lead partners.

The Statutory Auditors' term of office will expire at the end of the Annual Shareholders Meeting to be held in 2016 to approve the 2015 accounts.

9.2.2 FEES PAID TO THE STATUTORY AUDITORS OF COMPAGNIE GÉNÉRALE DES ÉTABLISSEMENTS MICHELIN (CGEM)

The following tables set out the details of fees, excluding tax, paid in 2014 and 2015 by the Michelin Group to its Statutory Auditors

Years 2015 and 2014	PricewaterhouseCoopers				Deloitte				Total			
	<i>(in € thousand)</i>		<i>(%)</i>		<i>(in € thousand)</i>		<i>(%)</i>		<i>(in € thousand)</i>		<i>(%)</i>	
	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014
Audit												
Statutory audits, opinions, reviews of standalone and consolidated financial statements												
▶ CGEM	333	291	6.0%	6.1%	275	265	7.2%	7.7%	608	556	6.5%	6.8%
▶ French subsidiaries	736	742	13.2%	15.6%	717	701	18.8%	20.4%	1,453	1,443	15.5%	17.7%
▶ Foreign subsidiaries	3,154	2,688	56.6%	56.7%	1,974	1,854	51.8%	54.1%	5,128	4,542	54.6%	55.6%
Other services directly linked to the statutory audit work												
▶ CGEM	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
▶ Subsidiaries	870	454	15.6%	9.6%	716	298	18.8%	8.8%	1,586	752	16.9%	9.1%
Sub-total Audit	5,093	4,175	91.4%	88.0%	3,682	3,118	96.6%	91.0%	8,775	7,293	93.5%	89.2%
Other services rendered by Auditors networks to subsidiaries												
Legal, tax and social	419	459	7.5%	9.7%	104	98	2.7%	2.9%	523	557	5.6%	6.8%
Others	59	110	1.1%	2.3%	27	212	0.7%	6.1%	86	322	0.9%	4.0%
Sub-total Others	478	569	8.6%	12.0%	131	310	3.4%	9.0%	609	879	6.5%	10.8%
TOTAL	5,571	4,744	100.0%	100.0%	3,813	3,428	100.0%	100.0%	9,384	8,172	100.0%	100.0%

The other services directly linked to the statutory audit work relate essentially to:

- ▶ financial and accounting agreed-upon procedures;
- ▶ a review of the annual and sustainable development report, as well as;
- ▶ sundry certificates (notably linked to government grants).

The other services rendered by Auditors networks to subsidiaries relate essentially to conformity reviews of the transfer pricing documentation or the tax returns, as well as legal reviews.

9.3 2013 AND 2014 FINANCIAL STATEMENTS INCORPORATED BY REFERENCE

The following information is incorporated by reference in this Registration Document:

- ▶ Consolidated financial statements for the period ended December 31, 2013 as well as the relevant Statutory Auditors' reports contained in the Registration Document filed with the AMF on March 5, 2014 (D.14-0116), respectively on pages 196 to 260 and 261.
- ▶ Consolidated financial statements for the period ended December 31, 2014 as well as the relevant Statutory Auditors' reports contained in the Registration Document filed with the AMF on March 2, 2015 (D.15-0093), respectively on pages 196 to 260 and 261.