

Paris, June 11, 2012,

## Information on the compensation of Executive Directors

Following the recommendation of the Nominating, Compensation and Governance Committee, at its meeting on June 1, 2012, the Board of Directors reviewed and approved the following decisions concerning the compensation of Executive Directors for fiscal year 2012 (which is the subject of this notice, pursuant to the recommendations of the AFEP-MEDEF Corporate Governance Code of December 2008):

### ▪ Fixed compensation

The fixed compensation of Christian Lefèvre, Chief Executive Officer, is €240,000.

The fixed compensation of Gaël Bodénès, Executive Vice-President – Chief Operating Officer, is €265,000.

The fixed compensation of Laurent Renard, Executive Vice-President – Chief Financial Officer, is €330,000.

Christian Lefèvre is also Chairman of Marine SAS which charges BOURBON an unchanged amount for management services.

### ▪ Variable compensation

There have been no changes to the rules for variable compensation for the members of the Executive Committee.

Variable compensation, granted subject to performance conditions, is capped at 70% of the fixed compensation. It is based on the following performance criteria: safety targets, economic performance objectives and personal objectives. The amount paid in Directors Fees' for positions in the Group is deducted from the amount of the variable compensation.

	Variable compensation for fiscal 2011, based on the achievement of the targets set by the Board of Directors for 2011
Christian Lefèvre Chief Executive Officer	€114,000
Gaël Bodénès Executive Vice-President – Chief Operating Officer	€66,000
Laurent Renard Executive Vice-President – Chief Financial Officer	€96,000