

# CORPORATE GOVERNANCE

## POSITIONS AND RESPONSIBILITIES OF THE DIRECTORS AND NOMINEES TO THE BOARD OF DIRECTORS

### JEAN-MICHEL SEVERINO



Born on September 6, 1957

Age: 57

#### Business address:

10, rue de Sèze – 75009 Paris – France

#### Number of DANONE shares held

as of December 31, 2014: 4,126

Independent Director

French nationality

**Principal responsibility:** Head of I&P SARL (Investisseurs & Partenaires)

#### Personal background – experience and expertise:

Jean-Michel SEVERINO was born on September 6, 1957 in Abidjan, Ivory Coast. He is a graduate of the École Nationale d'Administration, ESCP, IEP Paris and holds a postgraduate degree (DEA) in economics and a degree in law.

After four years working at the Inspection générale des finances (French General Inspection of Finance) (1984-1988), he was named technical advisor for economic and financial affairs at the French Ministry of Cooperation (1988-1989). He later became the Head of that Ministry's Department of Economic and Financial Affairs and then its Development Director. In all these positions, he was particularly active in macroeconomic and financial relations, as well as the management of political and humanitarian crises, in sub-Saharan Africa.

In 1996, he was recruited by the World Bank as Director for Central Europe at a time when this region was marked by the end of the Balkans conflict and reconstruction. He became the World Bank's Vice-President in charge of East Asia from 1997 to 2001 and focused on the management of the major macroeconomic and financial crisis that shook these countries.

After a brief stint working once again for the French government as Inspector General of Finance, he was named Chief Executive Officer of the *Agence Française de Développement* (AFD), where from 2001 to 2010 he led the expansion efforts to cover the entire emerging and developing world, notably in the Mediterranean region, Asia and Latin America, while still maintaining its strong roots in sub-Saharan Africa. He significantly expanded the bank's development activities and extended its areas of responsibility to a large number of new countries as well as contemporary global issues: climate, biodiversity, poverty, growth, etc. He also implemented a significant restructuring of the AFD by entering into close partnerships with the local and international industrial and financial private sector.

#### Positions and responsibilities as of December 31, 2014 <sup>(a)</sup>

Position	Company	Country
Director (term of office from April 28, 2011 to the end of the Shareholders' Meeting to approve the 2016 financial state-ments)	DANONE SA <sup>(b)</sup>	France
Chairman, member and financial expert of the Board of Directors' Audit Committee (since April 26, 2012)		
Member of the Board of Directors' Social Responsibility Committee (since April 28, 2011)		
Chairman of the Board of Directors	EBI SA (ECOBANK INTERNATIONAL)	France
Director	ORANGE <sup>(b)</sup>	France
Member of the Audit Committee		
Director	<i>I&amp;P GESTION</i>	<i>Mauritius</i>
	<i>I&amp;P DEVELOPEMENT</i>	<i>Mauritius</i>
	PHITRUST IMPACT INVESTORS SA	France
Chairman of the Board of Directors	<i>I&amp;P AFRIQUE ENTREPRENEURS</i>	<i>Mauritius</i>
Director	<i>ADENIA PARTNERS</i>	<i>Mauritius</i>
Member of the Investment Committee		
Manager	<i>EMERGENCES DEVELOPEMENT</i>	<i>France</i>
	<i>I&amp;P SARL (INVESTISSEURS ET PARTENAIRES)</i>	<i>France</i>
Positions	Associations/Foundations/Other	Countries
Chairman	<i>CONVERGENCES 2015</i>	<i>France</i>
	<i>CRITICAL ECOSYSTEM PARTNERSHIP FUND (CEPF)</i>	<i>United States</i>
Director	<i>FONDATION SANOFI ESPOIR</i>	<i>France</i>
	<i>FONDATION GRAMEEN CREDIT AGRICOLE</i>	<i>Luxembourg</i>
Senior fellow	<i>THE GERMAN MARSHALL FUND OF THE UNITED STATES (Foundation)</i>	<i>United States</i>
Research Director and member of the Strategy Steering Committee	<i>FONDATION POUR LES ÉTUDES ET RECHERCHES SUR LE DÉVELOPPEMENT INTERNATIONAL</i>	<i>France</i>
Member	<i>ACADÉMIE DES TECHNOLOGIES (public-sector institution with administrative activities)</i>	<i>France</i>

(a) Offices shown in italics are not governed by Article L. 225-21 of the French commercial code concerning multiple directorships.

(b) Listed company.

## JEAN-MICHEL SEVERINO (CONTINUED)

In 2010, at the end of his third term of office, he returned once again to the Inspection générale des finances, where he was responsible for the French Water Partnership. In May 2011, he left the civil service in order to head up "I&P (Investisseurs et Partenaires)", a fund management company specializing in financing African small and medium-sized businesses.

In addition to his professional duties, he has significant experience in the educational and research areas, notably as an associate professor at CERDI (Centre d'Études et de Recherches sur le Développement International). He was elected as a member of the Académie des Technologies (2010); he is currently a senior fellow of the Fondation pour la Recherche sur le Développement International (FERDI) and of the German Marshall Fund (GMF). He has published numerous articles and books, including, in 2010, *Idées reçues sur le développement* and *Le temps de l'Afrique* and, in 2011, *Le Grand Basculément*.

### Positions and responsibilities held in the past five years

Positions	Companies	Countries
Chairman	SOCIÉTÉ DE PROMOTION ET DE PARTICIPATION POUR LA COOPÉRATION ÉCONOMIQUE	France

  

Positions	Associations/Foundations/Other	Countries
Chairman	INSTITUT D'ÉTUDE DU DÉVELOPPEMENT ÉCONOMIQUE ET SOCIAL	France
	FRENCH WATER PARTNERSHIP	France
Chief Executive Officer	AGENCE FRANÇAISE DE DÉVELOPPEMENT (public-sector institution with industrial and commercial activities)	France
Vice-Chairman	COMITÉ NATIONAL FRANÇAIS	France
Director	EUROPEAN INVESTMENT BANK	Luxembourg
	INSTITUT DE RECHERCHE POUR LE DÉVELOPPEMENT (French public-sector institution with scientific and technological activities)	France
	danone.communities (SICAV)	France
	CENTRE DE COOPÉRATION INTERNATIONALE EN RECHERCHE AGRONOMIQUE POUR LE DÉVELOPPEMENT (public-sector institution with industrial and commercial activities)	France
	FONDATION JACQUES CHIRAC	France
	CONSERVATION INTERNATIONAL (Foundation)	United States
	AFRICAN CENTER FOR ECONOMIC TRANSFORMATION (ACET) GHANA	Ghana
Member	INDEPENDENT ASSESSMENT COMMITTEE ON SUSTAINABLE DEVELOPMENT, VEOLIA ENVIRONNEMENT	France
	CONSEIL D'ORIENTATION SCIENTIFIQUE DE LA FONDATION JEAN-JAURÈS	France
Member of Working Group	ONU – DIVISION DÉVELOPPEMENT DURABLE	France