



HERMÈS

**2014 ANNUAL REPORT
EXTRACTS FROM THE SHELF-REGISTRATION DOCUMENT**

The page numbers referenced hereinafter refer to Volume 2 of the 2014 annual report.

NOTE 31 - INFORMATION ON FEES PAID

For FY 2014, the fees paid to the statutory auditors and members of their networks were the following:

in millions of euros

	PricewaterhouseCoopers				Crowe Horwath, Didier Kling & Associés firm			
	2014	Distrib.	2013	Distrib.	2014	Distrib.	2013	Distrib.
Audit								
Statutory audits	1.6	72%	1.6	74%	0.5	100%	0.5	95%
<i>Hermès International (parent company)</i>	0.2	11%	0.2	11%	0.2	32%	0.2	34%
<i>Fully consolidated subsidiaries</i>	1.4	62%	1.4	63%	0.3	68%	0.3	61%
Other due diligence reviews and services directly related to the mission of the statutory auditors	0.1	3%	0.2	10%	–	–	0.0	5%
<i>Hermès International (parent company)</i>	0.0	0%	0.1	4%	–	–	0.0	–
<i>Fully consolidated subsidiaries</i>	0.1	2%	0.1	6%	–	–	–	–
<i>Sub-total</i>	1.7	75%	1.8	84%	0.5	100%	0.5	100%
Other services provided by the networks to the foreign subsidiaries								
Legal, tax and corporate matters ⁽¹⁾	0.6	25%	0.4	16%	–	–	–	–
<i>Sub-total</i>	0.6	25%	0.4	16%	–	–	–	–
Total	2.3	100%	2.2	100%	0.5	100%	0.5	100%

(1) Fees paid to auditors for tax matters are related to foreign subsidiaries which require such services to ensure local and international tax compliance, including the review of tax matters on financial statements.

The observed imbalance can be explained by the fact that the PwC network is in charge of nearly all of the auditing of the foreign subsidiaries of the Hermès group.