

EDENRED

Joint stock company

166-180 Boulevard Gabriel Péri

92240 Malakoff

Auditors' attestation on total amount of sponsorship and patronage

Financial statements for the year ended December 31st 2010

DELOITTE & ASSOCIES
185, avenue Charles-de-Gaulle
92524 Neuilly-sur-Seine Cedex

CABINET DIDIER KLING & ASSOCIES
41, avenue de Friedland
75008 Paris

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This is a free translation into English of the original Auditors' Attestation issued in the French language and is provided solely for the convenience of English-speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

Based on our audit of the financial statements for the year 2010, we certify that the total amount allowing tax deductions pursuant to Article 238 bis of the French General Tax Code as determined by the company, listed on the attached document, and amounting to 107,000 euros (one hundred seven thousand euros), corresponds to the amounts recorded as such in the accounting books.

Neuilly-sur-Seine and Paris, on April 15th 2011

The Statutory Auditors

DELOITTE & ASSOCIES

CABINET DIDIER KLING & ASSOCIES

David DUPONT-NOEL

Didier KLING

Malakoff, April 5, 2011

I, the undersigned, Jacques Stern, Chairman and Chief Executive Officer of Edenred SA (share capital €451,794,792; registered office 166-180 boulevard Gabriel Péri, 92240 Malakoff, France, registered in Nanterre under no. 493 322 978), hereby certify that the total payments giving rise to a tax reduction in application of Article 238*bis* of France's General Tax Code (mainly charitable giving and payments to research organizations) amounted to **€107,000 (one hundred and seven thousand euros)** in the fiscal period ended December 31, 2010.

In addition, the Company made the following payments to named organizations under its sponsoring and philanthropic programs in the fiscal period ended December 31, 2010:

- **Fondation HEC**

Edenred paid €100,000 (one hundred thousand euros) to this registered foundation set up to promote business administration sciences, help businesses to become more competitive, support the development of the HEC Paris business school and set up an endowment fund to help meet HEC Paris's long-term financing needs.

- **Care France**

Edenred made a donation of €4,000 (four thousand euros) to Care France, a charity governed by the French Act of 1901 that supports individuals and families in the most vulnerable communities around the world.

- **Croix Rouge Française**

Edenred made a donation of €3,000 (three thousand euros) to the French arm of the Red Cross, a charity governed by the French Act of 1901 that provides healthcare, social, medico-social and training services.

Chairman and Chief Executive Officer
Jacques Stern