



**XPO Logistics Europe
(Norbert Dentressangle SA)**

In accordance with the recommendations of the AFEP-MEDEF corporate governance code, XPO Logistics Europe (Norbert Dentressangle SA) is publishing below information regarding the end of Mr. Hervé Montjotin's term of office.

At its meeting held on 3 September 2015, the Supervisory Board of Norbert Dentressangle SA terminated Mr. Hervé Montjotin from the office of Chairman and member of the Management Board.

The Supervisory Board of Norbert Dentressangle SA, at its meeting held on 3 September 2015, authorized the finalization and signing of a settlement agreement with Mr. Hervé Montjotin with a view to set the compensation and indemnity owed as a consequence of the subsequent termination of his employment agreement.

The settlement agreement was signed on 5 September 2015 and provides in particular for:

- The absence of any payment to Mr. Hervé Montjotin as a result of the termination of his mandate as Chairman and member of the Management Board;
- The payment by the Company of a gross mandatory dismissal indemnity (*indemnité conventionnelle de licenciement*) of €417,234;
- The payment of a supplementary indemnity with respect to his employment agreement for a gross amount of €80,702 Euros;
- The entry into force of Mr. Hervé Montjotin's non-compete undertaking provided in his employment agreement, for a period of 2 years in exchange for the payment of a gross compensation of €52,165.58 per month.

Furthermore, in relation to the termination of his pre-existing employment agreement with XPO Logistics, Inc. ("XPO", the parent company of Norbert Dentressangle SA), Mr. Hervé Montjotin will receive fully vested XPO shares representing an amount of approximately €250,000; with a lockup undertaking until the end of his non-compete period under his employment agreement with XPO. In this respect, Mr. Hervé Montjotin undertakes vis-à-vis XPO not to compete for a period of 33 months and commits to various non-solicitation, confidentiality and cooperation undertakings.

It is specified that XPO agreed with Norbert Dentressangle SA to bear a portion of the termination payments due by the latter to Mr. Hervé Montjotin, for an amount of €350,000.

www.norbert-dentressangle.com.