

Termination Letter

From: **Crédit Agricole Corporate and Investment Bank**,
as Coordinator, Bookrunner and Mandated Lead Arranger

Natixis
as Mandated Lead Arranger

Société Générale Corporate & Investment Banking
as Coordinator, Bookrunner and Mandated Lead Arranger

Société Générale
as Facility Agent

To: **Groupe FNAC**
ZAC Port d'Ivry
9 rue des Bâteaux-Lavois
94200 Ivry-sur-Seine

20 April 2016

Re : Project Green – Termination of Facilities Agreement

Ladies and Gentlemen,

Reference is made to the facilities agreement dated 20 November 2015 between Groupe Fnac as Parent, Original Borrower and Original Guarantor, Crédit Agricole Corporate and Investment Bank and Société Générale Corporate & Investment Banking as Coordinators and Bookrunners, Crédit Agricole Corporate and Investment Bank, Natixis, and Société Générale Corporate & Investment Banking as Mandated Lead Arranger, the Original Lenders listed therein and Société Générale as Facility Agent (the "**Facilities Agreement**").

Capitalised terms used but not defined in this termination letter shall have the same meanings provided in the Facilities Agreement.

We hereby confirm and you hereby agree, that:

- (a) no Loan has been made available under the Facilities Agreement, and
- (b) the Facilities Agreement together with any other Finance Document are hereby with immediate effect cancelled and terminated in full and is of no further force and effect.

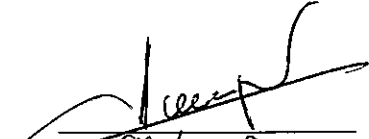
Each party to the Facilities Agreement is hereby with immediate effect discharged of any and all of its obligations actual or contingent and hereby accepts the termination of any and all of its rights pursuant to the Facilities Agreement and the other Finance Documents other than in respect of any expenses or ticking fees which have accrued up to the date hereof and which shall be due and payable to the Lenders on the date falling five (5) Business Days after the date hereof.

This letter is governed by French law. The Commercial Court of Paris (*Tribunal de Commerce de Paris*) has exclusive jurisdiction to settle any dispute arising out of or in connection with this letter.


Please acknowledge your agreement and acceptance of this letter by countersigning and returning to us a copy of this letter counter-signed by you

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Yours faithfully,
Crédit Agricole Corporate and Investment Bank
as Coordinator, Bookrunner and Mandated Lead Arranger

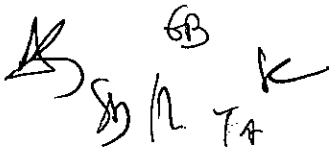


By: Stéphane Ducazet
Managing Director



Didier Gabbidon
Senior Banker


By: _____

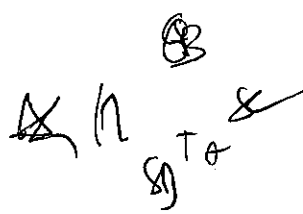


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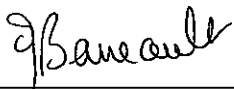
Natixis
as Mandated Lead Arranger

By: J. Lavie
SCADEF

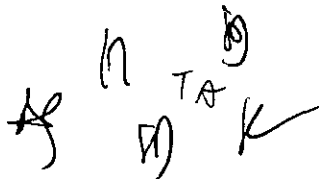
By: Thibault Abille




Société Générale Corporate & Investment Banking
as Coordinator, Bookrunner and Mandated Lead Arranger


By: G. BARREAU

By: _____



Société Générale
as Facility Agent

G. Barreault


By: G. BARREAUULT

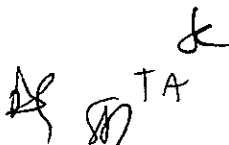
By: _____

Handwritten initials and signature

Acknowledged and Agreed on the date set forth on the first page hereof

Groupe Fnac

By: 

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