

Private and Confidential

Amended and Restated Coordinator Fee Letter

23 December 2015

Groupe FNAC
9 rue des Bâteaux-Lavois
94200 Ivry-sur-Seine
France
For the attention of: Matthieu Malige

Re: EUR 865,000,000 Facilities – Coordinator Fee Letter

Ladies and Gentlemen:

Reference is made to (i) our commitment letter to you dated 16 November 2015 relating to a revolving credit facility in an aggregate principal amount of €400,000,000 (the "**Revolving Facility**") and a bridge to capital markets facility in an aggregate principal amount of €465,000,000 (the "**Bridge Facility**" and together with the Revolving Facility, the "**Facilities**") (together with the Term Sheet referred to therein, the "**Commitment Letter**") and (ii) our Coordinator Fee Letter to you dated 16 November 2015 (the "**Initial Coordinator Fee Letter**"). This letter amends and restates the Initial Coordinator Fee Letter in full effective as of the date hereof. As of the date hereof, this is the Coordinator Fee Letter under and as defined in the Commitment Letter. Unless a contrary indication appears, a term defined in the Commitment Letter (including the Term Sheet annexed thereto) has the same meaning when used in this Coordinator Fee Letter.

Subject to the terms and conditions set forth in the Commitment Letter, the Coordinators have committed to arrange and manage the primary syndication of, and the Underwriters have committed to underwrite, the Facilities. This Coordinator Fee Letter will supplement the Commitment Letter by setting forth the arrangements relating to compensation for certain services rendered and to be rendered by Crédit Agricole Corporate and Investment Bank and Société Générale (acting through its corporate and investment banking division) as Coordinators, Bookrunners, Mandated Lead Arrangers and Underwriters in respect of the Facilities. Our commitments in respect of the Facilities and our commitments to act as Coordinators, Bookrunners, Mandated Lead Arrangers and Underwriters with respect thereto is subject to your acceptance and return of this Coordinator Fee Letter concurrently with the Commitment Letter.

I. Fees

You hereby agree to pay (or cause to be paid) the following non-refundable amounts (each fee, except as specifically provided below, being in addition to and not creditable against any other fees payable to the Banks and/or any of their Affiliates (including, without limitation, any fees payable pursuant to any other agreements or for acting in any other capacities)), each of which fees shall be retained and/or distributed by each Coordinator in such manner as it determines in its sole discretion:

- (a) a coordination and structuring fee in respect of the Revolving Facility equal to €5,577,500, such amount to be for the account of the Coordinators *pro rata* (the "**RCF Upfront Fee**"); and

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- (b) a coordination and structuring fee in respect of the Bridge Facility equal to €5,040,750, such amount to be for the account of the Coordinators *pro rata* (the "**Bridge Upfront Fee**") and together with the RCF Upfront Fee, the "**Upfront Fees**"),

in each case to the extent due and payable as set out below.

The parties hereto acknowledge and agree that:

- (a) 1/3 of the RCF Upfront Fee (under and as defined in the Initial Coordinator Fee Letter), being an amount of €1,806,667 (the "**Initial RCF Upfront Fee Instalment**"), was paid to the Coordinators (*pro rata*) on 24 November 2015 and that, based on the revised amount of the RCF Upfront Fee hereunder, €1,859,167 would have been paid on such date (the "**Modified Initial RCF Upfront Fee Instalment**" and the difference between the Initial RCF Upfront Fee Instalment and the Modified Initial RCF Upfront Fee Instalment being the "**RCF Upfront Fee Balance**"); and
- (b) 25 per cent. of the Bridge Upfront Fee (under and as defined in the Initial Coordinator Fee Letter), being an amount of € 1,238,062 (the "**Initial Bridge Facility Upfront Fee Instalment**") was paid to the Coordinators (*pro rata*) on 24 November 2015 and that, based on the revised amount of the Bridge Facility Upfront Fee hereunder, €1,260,187 would have been paid on such date (the "**Modified Initial Bridge Facility Upfront Fee Instalment**" and the difference between the Initial Bridge Facility Upfront Fee Instalment and the Modified Initial Bridge Facility Upfront Fee Instalment being the "**Bridge Facility Upfront Fee Balance**").

The Parent and the Coordinators hereby agree that the Parent shall:

- (a) pay or cause to be paid on the date hereof an amount corresponding to the RCF Upfront Fee Balance (i.e. €52,500) to the Agent (for the account of the Coordinators *pro rata*), which such amount shall be retained and/or distributed by each Coordinator in such manner as it determines in its sole discretion; and
- (b) pay or cause to be paid on the date hereof an amount corresponding to the Bridge Facility Upfront Fee Balance (i.e. €22,125) to the Agent (for the account of the Coordinators *pro rata*), which such amount shall be retained and/or distributed by each Coordinator in such manner as it determines in its sole discretion.

Payment of the remaining Upfront Fees shall be made in accordance with paragraph 6 (*Payments*) of the Commitment Letter and shall be due and payable on the following dates:

- (a) with respect to the remaining RCF Upfront Fee:
- (i) 1/3 of the RCF Upfront Fee shall be due and payable (x) if the Acquisition is to be consummated by way of the Scheme, on the date of the approval by the Target General Meeting of the Scheme (if it occurs) or (y) if the Acquisition is to be consummated by way of the Offer, on the Unconditional Date (if it occurs); and
- (ii) 1/3 of the RCF Upfront Fee shall be due and payable on the Acquisition Completion Date (if it occurs); and
- (b) with respect to the remaining Bridge Facility Upfront Fee:

- (i) 30 per cent. of the Bridge Facility Upfront Fee shall be due and payable on the Acquisition Completion Date (if it occurs); and
- (ii) 45 per cent. of the Bridge Facility Upfront Fee shall be due and payable on the first utilisation date of the Bridge Facility (if it occurs).

2. Common Provisions

This letter (including the agreement constituted by your acknowledgement of its terms and any contractual obligation arising out of or in connection with 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.

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Very truly yours,

Crédit Agricole Corporate & Investment Bank



By: **Stéphane LAVOIX**

Name:

Title:




Nicolas LAFARGE

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Société Générale (acting through its corporate and investment banking division)

By: 
Name: Stéphane REWARD
Title: Director


Stéphane REWARD
Managing Director


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By accepting delivery of this Fee Letter, you agree to the terms of this Coordinator Fee Letter and that this Coordinator Fee Letter shall not be communicated to any other Mandated Lead Arranger or Lender and is otherwise subject to the confidentiality provisions agreed in the Commitment Letter.

Accepted and agreed

On 23 December 2015

Groupe FNAC,
as Parent



By: Mathieu Pélissier - CFO
Name:
Title:

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