

REPORT BY THE AUDITORS
ON THE REPORT OF THE CHAIRMAN OF THE BOARD OF DIRECTORS

*Drawn up pursuant to Article L. 225-235 of the French Commercial Code
based on the report submitted by the Chairman of the Board of Directors
of SOCIÉTÉ DE LA TOUR EIFFEL*

(Financial year ended 31 December 2009)

To the shareholders of:

SOCIETE DE LA TOUR EIFFEL

20-22 rue de la Ville l'Evêque
75008 Paris

A French joint stock company with capital of
€27,165,180

In our capacity of Statutory Auditors to Société de la Tour Eiffel and pursuant to Articles L. 225-235 of the French Commercial Code, following is our report on the report submitted by the Chairman of the Board of Directors pursuant to Article L. 225-37 of the French Commercial Code for the year ended 31 December 2009.

It is the Chairman's duty to draw up a report on the internal control and risk management procedures in place at the company and to submit it for approval by the Board of Directors. The report also discloses the other information required under article L.225-37 of the French Commercial Code relating notably to the corporate governance policy.

It is our responsibility to:

- report our observations on the information contained in the Chairman's report on the internal control procedures relating to the drafting of the accounting and financial information, and
- certify that the report contains the information required by article L. L.225-37 of the French Commercial Code, with the understanding that we are not responsible for verifying the fairness of this other information.

We carried out our work in accordance with the code of professional conduct applicable in France.

Information concerning the internal control procedures relating to the drawing up and treatment of accounting and financial information

The standards of professional conduct require that we practice due diligence to assess the fairness of the accounting and financial information concerning the internal control procedures relating to the drafting and treatment of the accounting and financial information contained in the Chairman's report. This due diligence entailed the following in particular:

- familiarising ourselves with the objectives and general organisation of the internal audit procedures preparation and processing of the accounting and financial information underlying the information presented in the Chairman's report plus any existing documentation;
- familiarising ourselves with the work performed to compile this information and existing documentation;
- determining whether any material deficiencies in the internal audit relating to the preparation and processing of the accounting and financial information we might have uncovered while performing our audit are properly disclosed in the Chairman's report.

On the basis of our work, we have no opinion regarding the information provided on the company's internal audit procedures for the preparation and processing of accounting and financial information contained in the report of the Chairman of the Board of Directors, prepared in application of article L. 225-37 of the French Commercial Code.

Other information

We attest that the Chairman of the Board's report comprises the other information required in article L. 225-37 of the French commercial code.

Paris and Neuilly-sur-Seine, 18 March 2010

The Statutory Auditors

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