

General Conditions of the Euro Disney S.C.A. Shareholders Club Effective on March 31th, 2017

Following the announcement, on February 10, of the recapitalization plan of Euro Disney S.C.A. by The Walt Disney Company, the Shareholders Club informs you of the suspension of memberships and renewals (online and/or by mail) from Friday, March 31 2017 on, till the end of the operations.

As announced at the General Meeting, all active members of the Shareholders Club as of March 31, 2017 will benefit from a 10-year extension of their card, as from the end of the operations.

By the end of the operations:

All the cards expiring by the end of the operations will automatically be extended and re-magnetized, without any action on your part. Thank you to keep your active card and to not take into account any expiration date indicated on this card.

The benefits and services will remain unchanged.

At the end of the operations:

A new card will be delivered to all active members, valid 10 years, without any action on your part. This card will grant you the same advantages and services as previously.

As of Friday, March 31st, 2017, midnight, no new membership (new members) is accepted.

We will keep you informed through our corporate website and our Shareholders Club, which you can find at the following address:

<http://corporate.disneylandparis.com/shareholders/shareholders-club/index.xhtml> and click on the "Club Publications" link.

Objective of the Euro Disney S.C.A. Shareholders Club

Established in 1995, Euro Disney S.C.A. (the Company) Shareholders Club aims to strengthen Euro Disney's relationship with its shareholders. As Club members, shareholders receive relevant and clear information about the Company, its financial performance, annual general meetings, as well as the latest Shareholders Club and Disneyland® Paris Resort news. They can also take advantage of various offers, discounts and events from the Shareholders Club.

Offers and discounts

- Membership to the Shareholders Club allows shareholders to benefit, under certain conditions, from various offers and discounts, such as promotions at Disneyland® Paris for Club members as well as invitations to special events organized by the Shareholders Club, upon limited availability.
- Offers and discounts are reserved for members of the Shareholders Club, and their guests when applicable, only upon presentation of a valid Shareholders Club membership card, in the conditions defined by the Shareholders Club and detailed on page 3 and 4 of this document. They cannot be combined with any promotional offer at Disneyland Paris.
- The card is personal and strictly reserved to its owner(s). Personal I.D. may be requested to take advantage of the discounts.
- The card is non-transferable, cannot be exchanged or sold, and does not grant free access to the Disney® Parks, to the Disney® Parks parking lots or to the Disney® hotels parking lots.
- If the card is lost or stolen, please contact the Euro Disney S.C.A. Shareholders Club and send a copy of the declaration of theft filed with the police department. Once the declaration has been processed, the member of the Shareholders Club must follow the above-mentioned renewal request procedure.
- Any change of contact details must be notified as soon as possible in the Personal Space of the Shareholders Club on the website <http://corporate.disneylandparis.com>.
- Being a member of the Shareholders Club implies the unconditional acceptance of the present general conditions and the internal regulations of Salon Mickey, which are an integral part of the former. (Regulations are available at the end of the general conditions or on <http://corporate.disneylandparis.com> or at Salon Mickey).

Loss of the Shareholders Club membership: termination - exclusion

- When members no longer meet the general conditions of the Shareholders Club, they must inform the Shareholders Club as soon as possible. They then forfeit their Shareholders Club membership and cannot have access to the services and benefit from the advantages attached to the membership. They must return their membership card to the Shareholders Club as soon as possible.
- Any fraudulent or illegal use of the Shareholders Club membership card can lead to the permanent exclusion from the Shareholders Club, without prior notice.

Modifications

- Euro Disney S.C.A. reserves the right to modify without prior notice the present general conditions and/or the eligibility conditions and/or the characteristics of the Shareholders Club, including the different types and levels of offers and discounts proposed to the members of the Shareholders Club.
- Euro Disney S.C.A. also reserves the right to terminate Shareholders Club activities for any reason and at any moment, in which case it commits to honour all reservations made up to and including the dates benefitting from a Shareholders Club discount.

CNIL Information

Information received from the Shareholders Club members is protected by the French law n°2004-801 of August 6, 2004 relating to the protection of individuals' personal data processing, which amends the French law n°78-17 of January 6, 1978 regarding personal data, data processing and freedom. This information may be accessed and corrected by those concerned, by contacting Euro Disney S.C.A., Shareholders Club, BP 100, 77777 Marne-la-Vallée Cedex 4, France.

This information may be used by Euro Disney S.C.A., its subsidiaries, its co-contractants and The Walt Disney Company Group and its subsidiaries.

Contact

For any questions or information on these general conditions, please contact the Shareholders Club:

- By phone: **00 800 64 74 56 30*** or **+33 (0)1 64 74 56 30****, from Monday to Friday, from 9:30 a.m. to 5:30 p.m.
- By fax: **+ 33 (0)1 64 74 56 36**
- By e-mail at euromagazine@clubactionnaires.com
- By mail to Euro Disney S.C.A., Shareholders Club, BP100, 77777 Marne-la-Vallée Cedex 4, France
- On the website: <http://corporate.disneylandparis.com> (Shareholders Section)

(*) Toll free number from France, United-Kingdom, Germany, Belgium, Netherlands, Spain and Italy from a landline, national operators only. (**) international calling rates

Services and Advantages of Euro Disney S.C.A. Shareholders Club

Services

All year-long, members of the Shareholders Club receive information on Euro Disney S.C.A. through:

- The Shareholders Club e-newsletters, published 4 or more times per year and e-mailed or mailed;
- Quarterly financial results by e-mail or by mail;
- Meetings with the Management: round tables or conferences (limited attendance);
- Practical and legal information relating to the annual general meeting of the Company.

The Shareholders Club representatives are available to answer Shareholders Club members' questions on the Company or on the Shareholders Club via the dedicated free* phone line at **00 800 64 74 56 30**, from Monday to Friday, from 9:30 a.m. to 5:30 p.m.

Shareholders Club members can also enjoy several exclusive services at Disneyland® Paris with:

- A dedicated phone line for information or booking at Disneyland Paris at **+33 (0)1 60 30 60 72**;
- Special events for Shareholders Club members only: movie screenings, grand openings...
- Exceptional offers on products or services;
- A private welcome at the Salon Mickey every day from 9:00 a.m. to noon, limited to 4 visits per month, and situated directly near the entrance of the Disneyland® Park. (Regulations are available at the end of the General Conditions or on <http://corporate.disneylandparis.com> or at Salon Mickey).

(*) Toll free number from France, United-Kingdom, Germany, Belgium, Netherlands, Spain and Italy from a landline, national operators only.

Advantages

To benefit from the advantages, please present your valid Shareholders Club card at the time of payment. For Hotel bookings, the Shareholders Club membership must be mentioned at the time of booking and presentation of the valid Shareholders Club card is required at the hotel check-in. Offers and advantages of the Shareholders Club cannot be combined with any other promotional offer, including **any offer or discounts for Annual Passport holders** (with the exception of the Family discount).

Advantage	Conditions of application	Information and booking
Admission tickets to Disney® Parks		
1 day/1 Park tickets & 2-Park Hopper Tickets (1, 2, 3 days)	-15% At Park entrance ticket windows only. Excluding special events (and special nights). Purchases limited to a maximum of 5 tickets per member per day.	Information on www.disneylandparis.com or call directly at +33 (0)1 60 30 60 72
Annual Passports	-15% At Annual Passports Desk of the Disney Parks only. For Shareholders Club members and their family (of the same address) only. Offer limited to 5 Annual Passports per Shareholders Club member per year. Excludes sponsorship offers and/or renewal offer. Discount can be combined with the discount granted to Families (of the same address) on Discovery, Magic Flex, Magic Plus and Infinity passports for the purchase of 5 Annual Passports, in compliance with the general subscription conditions of the Annual Passports Brochure.	Information on www.disneylandparis.com or call directly at +33 (0)1 60 30 60 72
Disney® Hotels: Disneyland® Hotel, Disney's Hotel New York®, Disney's Newport Bay Club®, Disney's Sequoia Lodge®, Disney's Hotel Cheyenne®, Disney's Hotel Santa Fe®, Disney's Davy Crockett Ranch®		
Package (Hotels and Disney Parks) Room only	-10% -25% Excluding transportation. Offer limited to 2 rooms per stay. Valid for all room types excluding Suites, Castle Club rooms, Empire State Club rooms and Family rooms. Prepayment according to the general sales terms valid at the time of booking. Available only from 2 consecutive nights on the 24 th and 31 st of December.	Information and booking by calling only directly the Shareholders Club dedicated number at: +33 (0)1 60 30 60 72.
Restaurants		
Restaurants with table service or buffet in Disney® Parks and Hotels, Disney Village® and Disneyland® Golf	-15% Offer limited to 6 persons maximum. Not available on alcoholic drinks. Excludes the following restaurants: Rainforest Café®, King's Ludwig Castle®, Planet Hollywood®, McDonald's™ and bars. Does not apply to meal vouchers or Ticket Restaurant, themed meals such as Thanksgiving, Christmas, New Year's Eve, and dinner-shows.	Reservations and information only at: +33 (0)1 60 30 40 50
Earl of Sandwich® in Disney Village	-10% Offer limited to the Shareholders Club member and 4 guests maximum per day. Excludes special events (including special or private evenings).	Information at +33 (0)1 64 63 48 68
Boutiques		
Disneyland® Paris Boutiques	-15% Except on certain articles as indicated in the Boutiques. Limited to 10% on certain items, such as collectors' pieces and limited editions.	Information at +33 (0)1 64 74 44 30 (Monday to Friday)
Disney® Stores Europe	-10% Except on certain articles as indicated in the stores and in the store located in the Gallerie Lafayette of Paris.	1.
La Vallée Village	VIP Status Upon presentation of your valid Shareholders Club card at the Welcome Center of <i>La Vallée Village</i> , receive a VIP Card offering you a further 10% reduction on already reduced prices on 6 boutiques of your choice.	<i>La Vallée Village</i> +33 (0)1 60 42 35 01 or www.lavallee-village.com
		
<small>© Disney, Euro Disney S.C.A., partnership limited by shares with a registered capital of € 783.364.900, RCS Meaux 334 173 887 - Managed by: Euro Disney S.A.S. / Operating company of Disneyland® Paris: Euro Disney Associés S.C.A. - Licenses ES n° 1-1021070, 1-1021082 ; 2-1021084 and 3-1021083</small>		

Other

<p>Dinner-show « Buffalo Bill's Wild West Show with Mickey and Friends! »</p>	<p>-20%</p>	<p>Discount on the public price on 2nd category seating. Supplement of €13 per person for 1st category seating. Subject to availability at booking desk at the entrance or at time of pre-booking. Important: as live animals are used during this show and cavalcades raise dust, it is not suitable for people suffering from asthma or other respiratory disorders. Individual seats for children under 3 years are not guaranteed.</p>	<p>Pre-book at +33 (0)1 60 45 71 00.</p>
<p>Guided Tours of the Disney® Parks</p>	<p>-25%</p>	<p>Discount only available for Shareholders Club members. Price per visit and excluding cost of Parks tickets. Tours are free of charge for children under 12 (who must be accompanied by a paying adult). Subject to limited availability. Tours may be delayed or cancelled without prior notice. Reservation required 10 days ahead of the visit.</p>	<p>Informations and reservations: +33 (0)1 60 30 50 60</p>
<p>Tower of Terror* Guided Tour</p> <p><small>*Is inspired by the Twilight Zone, a registered trademark of CBS Inc. All Rights Reserved</small></p>	<p>-25%</p>	<p>Discount only available for Shareholders Club members. Price per visit and excluding cost of Parks tickets. Tours are free of charge for children under 12 (who must be accompanied by a paying adult). Tower of Terror Guided Tour is proposed every Wednesday and Saturday at 9:10 a.m. only, for a total of 10 persons maximum, is subject to availability and must be reserved in advance. To take part to this guided tour, you need to hold a Park ticket or an Annual Passport, valid the day of your visit. At the end of the tour, you have the opportunity to experience the attraction. Warning, this attraction has height and health condition restrictions that are indicated at its entrance. Children that do not meet the safety requirements of the attraction cannot ride and must be kept under the supervised control of their parents.</p>	<p>- E-mail : dlp.disney.special.activites@disney.com</p>
<p>Celestia Spa at the Disneyland Hotel</p>	<p>-10%</p>	<p>The list of treatments that can be purchased using this discount is available at the Celestia Spa. Offer available for Shareholders Club cards owner only. Indoor pools, whirlpool bath, Sauna, Steam bath, fitness room are reserved for Disneyland Hotel residents.</p>	<p>Contact directly the Celestia Spa at: +33 (0)1 60 45 66 05</p>
<p>Disneyland Golf</p>	<p>-15%</p>	<p>Discount on "green fees" available for Shareholders Club members only.</p>	<p>Information at: +33 (1) 60 45 68 90</p>
<p>PanoraMagique in Disney Village</p>	<p>-10%</p>	<p>Discount only available for Shareholders Club members.</p>	<p>Information at: +33 (1) 60 45 70 52</p>