



# INFORMATION RELATING TO THE COMPENSATION COMPONENTS OF THE CHAIRMAN & CHIEF EXECUTIVE OFFICER

Published pursuant to Article 25.1  
of the AFEP-MEDEF Code

Based on the recommendation of the Compensation and Appointment Committee, the Board of Directors of February 20<sup>th</sup>, 2019, in accordance with the compensation policy approved by the Combined General Meeting of May 3<sup>rd</sup>, 2018 (10<sup>th</sup> resolution), adopted the following decisions regarding the compensation of Mr. Bertrand Dumazy, Chairman & Chief Executive Officer of Edenred, for the 2018 financial year:

- **a gross annual fixed compensation** of EUR 825,000;
- **an annual variable compensation** of EUR 1,462,175, broken down as follows:
  - a variable part of up to 65% of the fixed compensation linked to financial objectives based, for 50% of the fixed compensation, on budgeted like-for-like operating EBIT, excluding financial income, and for 15% of the fixed compensation, on recurring earnings per share (EPS) at constant exchange rates, it being specified that the outperformance of these objectives acknowledged by the Board of Directors may give rise to an additional payment which may reach 40% of the fixed compensation.  
For the 2018 financial year, the Board of Directors on February 20<sup>th</sup>, 2019 acknowledged that these objectives were achieved and outperformed and may give rise to the payment of a variable compensation in the amount of EUR 866,250 (i.e. 105% of the 2018 fixed compensation);
  - a variable part of up to 30% of the fixed compensation linked to three operational objectives related to the Group's strategy (i.e. 10% per objective), it being specified that the outperformance of these objectives acknowledged by the Board of Directors may give rise to an additional payment which may reach 20% of the fixed compensation.  
For the 2018 financial year, the Board of Directors on February 20<sup>th</sup>, 2019 acknowledged that these objectives were achieved and outperformed and may give rise to the payment of a variable compensation in the amount of EUR 389,675 (i.e. 47.23% of the 2018 fixed compensation);
  - a variable part of up to 25% of the fixed compensation linked to managerial objectives related to the Group's strategy, which notably hinges on the recovery in Brazil and the implementation of key projects.

For the 2018 financial year, the Board of Directors on February 20<sup>th</sup>, 2019 acknowledged that the achievement rate for these objectives was 100% and may give rise to the payment of a variable compensation in the amount of EUR 206,250 (i.e. 25% of the 2018 fixed compensation).

- **a long-term compensation** corresponding to the free allocation of 53,870 performance shares (i.e. 100% of the target annual fixed and variable compensation). The vesting of the performance shares freely allocated is subject to a presence condition as well as the achievement of performance conditions.

Details for these compensation components, in particular concerning the level of achievement of the objectives for the annual variable compensation, the performance conditions of the free allocation shares plan as well as the sums provisioned by/invoiced to Edenred for the unemployment insurance, death/disability and health insurance, company car and supplementary pension benefits for Mr. Bertrand Dumazy, will appear in Edenred's 2018 Registration Document to be published at the end of March 2019.