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French version shall prevail

EDENRED
Société anonyme
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INFORMATION RELATING TO THE COMPENSATION COMPONENTS OF THE CHAIRMAN & CHIEF EXECUTIVE OFFICER

Published pursuant to Article 26.1
of the AFEP-MEDEF Code

Based on the recommendation of the Compensation and Appointment Committee, the Board of Directors of March 1st, 2021, in accordance with the compensation policy approved by the Combined General Meeting of May 7th, 2020 (8th resolution), adopted the following decisions regarding the compensation of Mr. Bertrand Dumazy, Chairman & Chief Executive Officer of Edenred, for the 2020 financial year¹:

- ▶ **a gross annual fixed compensation** of EUR 790,624;
- ▶ **an annual variable compensation** of EUR 1,249,431, 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 like-for-like EBITDA and, for 15% of the fixed compensation, on 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 2020 financial year, the Board of Directors on March 1st, 2021 acknowledged that these objectives were achieved and may give rise to the payment of a variable compensation in the amount of EUR 634,341 (i.e. 76.9% of the 2020 fixed compensation);
 - a variable part of up to 30% of the fixed compensation linked to three operational objectives linked 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 2020 financial year, the Board of Directors on March 1st, 2021 acknowledged that these objectives were achieved and may give rise to the payment of a variable compensation in the amount of EUR 408,750 (i.e. 49.5% of the 2020 fixed compensation);

¹ In April 2020, Mr. Bertrand Dumazy and the members of the Executive Committee notified the Board of their decision to forgo 25% of the compensation paid to them in 2020 as per the conditions laid out by French business association AFEP in its recommendations of March 29, 2020. They therefore, for a period of two months, gave up 25% of their fixed compensation for 2020 and 25% of their variable compensation for 2019, which was paid to the Chairman and Chief Executive Officer following approval by the General Meeting of May 7, 2020.

- a variable part of up to 25% of the fixed compensation linked to managerial and Corporate Social Responsibility (CSR) objectives in line with the Group's strategy, such as the roll-out of the CSR plan "People, Planet, Progress", deployment of the Next Frontier strategic plan, and assessment of the Chairman and Chief Executive Officer's managerial skills, notably in relation to Edenred's digital transformation.

For the 2020 financial year, the Board of Directors on March 1st, 2021 acknowledged that these objectives were achieved and may give rise to the payment of a variable compensation in the amount of EUR 206,250 (i.e. 25% of the 2020 fixed compensation).

- ▶ **a long-term compensation** corresponding to the free allocation of 48,031 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 2020 Universal Registration Document to be published at the end of March 2021.