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French version shall prevail

EDENRED
European Company
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INFORMATION RELATING TO THE COMPENSATION COMPONENTS OF THE CHAIRMAN & CHIEF EXECUTIVE OFFICER

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Based on the recommendation of the Compensation and Appointment Committee, the Board of Directors of February 21st, 2022, in accordance with the compensation policy approved by the Combined General Meeting of May 11th, 2021 (10th resolution), adopted the following decisions regarding the compensation of Mr. Bertrand Dumazy, Chairman & Chief Executive Officer of Edenred, for the 2021 financial year:

- ▶ **a gross annual fixed compensation** of EUR 825,000;
- ▶ **an annual variable compensation** of EUR 1,485,000, 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 2021 financial year, the Board of Directors on February 21st, 2022 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 2021 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 2021 financial year, the Board of Directors on February 21st, 2022 acknowledged that these objectives were achieved and outperformed and may give rise to the payment of a variable compensation in the amount of EUR 412,500 (i.e. 50% of the 2021 fixed compensation);
 - a variable part of up to 25% of the fixed compensation linked to objectives related to Corporate Social Responsibility (CSR) objectives in line with the Group's strategy and management, 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 2021 financial year, the Board of Directors on February 21st, 2022 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 2021 fixed compensation).

- ▶ **a long-term compensation** corresponding to the free allocation of 54,033 performance shares (i.e. 120% 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 2021 Universal Registration Document to be published at the end of March 2022.