



# DIVIDEND REINVESTMENT

## FAQs

Edenred's Board of Directors has decided to recommend to the Annual Shareholders Meeting of May 14, 2019 setting the 2018 dividend at **€0.86 per share**. Subject to this recommendation being approved at the Meeting, Edenred shareholders will receive 100% of the dividend in cash or 100% in new Edenred common shares, at the shareholder's option.

### TIMELINE

#### 1. What are the key dates?

- **Ex-dividend date:** May 20, 2019.
- **Record date:** May 21, 2019.
- **Period for exercising the dividend reinvestment option:** from May 22, 2019 to the close of business on June 5, 2019. Shareholders that do not exercise their reinvestment option by June 5, 2019 included, will receive their total dividend in cash.
- **Payment date:** June 8, 2019 for both payment methods.

### PROCESS

#### 2. How can I receive the payment of the dividend in cash?

Dividend in cash is the default method that applies if the shareholder did not chose to receive its dividend in new shares.

Therefore, there is nothing to do to receive the payment of the dividend in cash.

#### 3. What's a dividend reinvestment option?

The dividend may be paid in several ways. The most common way is in cash but it can also be paid in new shares of the company. The latter method is referred to as a dividend reinvestment option. When the dividend is paid in shares, the shareholder receives a whole number of shares, with a cash adjustment corresponding to any remaining fractional shares. Shareholders are free to select either dividend option; if they are eligible to receive payment in shares, they are entitled to choose the form of the dividend.

#### 4. What's the issue price of the new shares and how is it calculated?

The new shares will be issued at a price corresponding to 90% of the average of the opening prices quoted on Euronext Paris over the twenty trading days preceding the date of the Annual Meeting (i.e. between April 11 and May 13, 2019) less the net dividend, rounded up to the nearest euro cent.

#### 5. What do I have to do to be able to reinvest my dividends?

You have to hold the shares on the record date (May 20, 2019).

The total dividend on your shares (net of *prélèvements sociaux* and/or other withholding taxes) must be sufficient to enable you to purchase at least one share.

In addition, you shall not be resident in a country where payments under the dividend reinvestment plan would or may have to be registered with or authorized by the local securities regulator. If you are resident outside France, please seek advice and comply with any local restrictions. Edenred reserves the right not to accept dividend reinvestment instructions issued by shareholders resident in countries where restrictions apply.

#### 6. How will I be told about the choice to be made between cash and new shares?

If your shares are registered in the Company's share register ("**nominatif pur**"), Société Générale Securities Services<sup>1</sup> will send you a guide together with the form to be filled in and returned to them.

If your shares are held in an administered registered share account ("**nominatif administré**"), you should receive the Société Générale Securities Services guide with the relevant information on how to contact your bank or broker in order to subscribe to the option.

If you hold bearer shares ("**au porteur**"), you should receive the information needed to make your choice from your bank or broker.

If you do not receive the relevant information described above, contact your bank or broker directly to request it from them before the option period expires.

#### 7. How will I find out the number of shares I am entitled to?

If you meet the conditions described in Question 4 above:

On or after May 22, 2019, you should receive a letter from your bank or broker containing the dividend reinvestment form ("*avis d'opération sur titres*") showing the number of shares you may purchase based on the dividends you are in line to receive.

You will also be able to work out the number of shares using the simulator on the Company's website, edenred.com from May 15, 2019.

## TAXATION

#### 8. How will the reinvested dividends be taxed?

In the case of shareholders resident in France for tax purposes, dividends received in shares are taxed in the same way as cash dividends. If you are not a French tax resident, we recommend that you contact your tax advisor to obtain details of the tax treatment.

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<sup>1</sup> Département des titres et Bourse, CS 30812 - 44308 Nantes cedex 3, France.

## 9. How will the shares be taxed?

The shares received in payment of the dividend will be subject to local tax rules applicable to shares.

## 10. How are the *prélèvements sociaux* or other withholding taxes deducted from reinvested dividends?

If your shares are registered in the Company's share register ("**nominatif pur**"), the *prélèvements sociaux* or other withholding taxes will be deducted directly from the dividend by the bank or broker that keeps your securities account in the same way as for cash dividends.

If your shares are held in an administered registered share account ("**nominatif administré**") or if you hold bearer shares, you should contact your bank or broker for information.

## CONTACTS

### 11. Who can I contact if I have a question?

If you can't find the answer to your question here, phone or send an e-mail to:

investor.relations@edenred.com      +33 (0)1 74 31 86 26

