



ADDITIONAL INFORMATION OF APRIL 15TH, 2022

to the presentation by the Board of Directors
of the resolutions proposed to the
Combined General Meeting of May 11th, 2022

as part of the preparation of the General Meeting of May 11th, 2022, the Board of Directors of Edenred wished to clarify certain aspects of **the compensation policy for the Chairman and Chief Executive Officer (draft resolution no. 8)** and is circulating this addendum to the presentation by the Board of Directors of the resolutions to be submitted to the said Combined General Meeting.

CROSS-SECTORAL PANEL

It is stated in the convening brochure (page 30) that the positioning of the compensation of the Chairman and CEO is no longer consistent with the market (before increase). The competitiveness study carried out by the company Mercer positions Mr Bertrand Dumazy's compensation at:

- 81% of the average fixed compensation of the executives of the companies making up the third quartile of the panel (companies to which Edenred compares itself in terms of market capitalization, page 28 of the convening brochure), hereafter the "Quartile";
- 83% of the average annual fixed and variable compensation of the Quartile companies' executives; and
- 90% of the average fixed, annual variable and long-term compensation of the executives of the Quartile companies.

The proposed fixed annual compensation of Mr Bertrand Dumazy of EUR 980,000 would put it at:

- 96% of the average fixed compensation of the executives of the companies making up the Quartile;
- 98% of the average annual fixed and variable compensation of the Quartile companies' executives; and
- 107% of the average fixed, annual variable and long-term compensation of the Quartile companies' executives.

The Compensation, Appointments and CSR Committee notes that this positioning is justified by the experience of Mr Bertrand Dumazy and his excellent track record within Edenred, in terms of profitable and sustainable growth, but also by the Group's positioning in the Fintech sector, and more particularly in the payments and digital platforms sector, a fast-growing and highly competitive sector, not represented in the cross-sectoral panel, and in which Edenred is one of the world leaders, alongside competing American companies in particular.

LONG-TERM COMPENSATION

It is stated in the convening brochure (page 33) that " *The Chairman and Chief Executive Officer will forfeit the right to the performance shares initially granted if he resigns during the vesting period, unless the Board of Directors decides otherwise. The performance conditions set at the award date must still be met in order for the performance shares to vest.*"

Following its dialogue with shareholders and voting advisory agencies in view of the General Meeting of May 11th, 2022, the Board of Directors undertakes, in the event of the voluntary departure of the Chairman and CEO and the decision of the Board of Directors to make an exception to the principle of the forfeit of the right to the performance shares initially granted:

- to limit the retention of the right to acquire such shares, per plan issued, to one-third of the shares awarded for each year of presence during the three-year vesting period (as is the case in the event of forced departure), until the General Meeting to be held in 2023; and
- to amend accordingly the compensation policy to be submitted to the 2023 General Meeting.

In addition, the Board of Directors will consider the suggestions of certain shareholders and voting advisory agencies in order to structure the authorization to issue performance share plans to be proposed at the General Meeting in May 2023.