

ADDENDUM TO THE REPORT OF THE BOARD OF DIRECTORS ON CORPORATE GOVERNANCE AS SET OUT IN THE 2019 UNIVERSAL REGISTRATION DOCUMENT

This addendum supplements and is fully integrated in the report of the Board of Directors on corporate governance as provided for in article L. 225-37 of the French commercial code, which describes the compensation policy of the Chairman and Chief Executive Officer (CEO) and of non-executive directors (excluding the Chairman and CEO). In particular, it supplements sections 3.4.2.1 and 3.4.1.1 of the 2019 Universal Registration Document relating respectively to the compensation policy of the Chairman and CEO and to the compensation policy of the non-executive directors.

Compensation policy of the Chairman and CEO

As mentioned in the Company's press release dated 15 April 2020, within the context of the Covid-19 related health crisis, Thierry Le Hénaff and the Board of Directors have agreed that the fixed and variable annual compensation defined as part of his new term of office will only be effective as from 1 January 2021. The currently applicable compensation will therefore continue until that date. As a result, the increase of the annual compensation (fixed and variable) set out in the evolution of Thierry Le Hénaff's compensation policy as submitted to the vote of the 2020 General Meeting (7th resolution) and set out in section 3.4.2.1 of the 2019 Universal Registration Document (pages 119 to 124), will not be paid during 2020 and will be paid from 1 January 2021. The compensation conditions applicable to the current term of office (annual fixed amount of €900,000 and, as in 2019, variable compensation corresponding to a maximum of 150 % of the annual fixed compensation) as set out in the compensation policy approved by the General Meeting on 21 May 2019 (9th resolution), and presented in section 3.4.2.1 of the 2018 Reference Document (pages 108 to 111) will continue to be applicable until 31 December 2020.

In addition it is recalled that eager to personally join in the solidarity effort, Thierry Le Hénaff, Chairman and CEO, has also decided to donate 15% of his net fixed compensation perceived in 2nd quarter 2020 to the *Fondation de France* as part of the "All United Against the Coronavirus" alliance.

Compensation policy of the non-executive directors (excluding the Chairman and CEO)

The Board of Directors decided that the evolution of the rules for allocating directors' compensation, i.e.: increase of the variable parts linked to the attendance of the directors to the Board and Committees' meetings, as set out in the compensation policy of non-executive directors submitted to the vote of the 2020 General Meeting (6th resolution) and set out in section 3.4.1.1 of the 2019 Universal Registration Document (pages 116 and 117), will only take effect as from 1st January 2021. Until that date, rules for allocating directors' compensation applicable in 2019, as set out in section 3.4.1 of the 2018 Reference Document (pages 107 and 108) will continue to be applicable.