

MERCIALYS

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Remuneration for executive officers

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. During its meeting on February 14, 2017, and after consulting with the Appointments and Remuneration Committee, to recognize Mr Vincent Ravat's exceptional contribution to the successful implementation of the Toulouse Fenouillet project, Mercialys' Board of Directors decided to award him an exceptional cash bonus of Euro 100,000, with half paid in February 2017 and half in February 2019, provided that he is actively employed by the group on the vesting date.

. On the advice of the Appointments and Remuneration Committee, the Board also decided, based on a benchmark conducted by a specialist consultancy, to increase Mr Vincent Ravat's annual fixed compensation to Euro 300,000 gross from March 1, 2017.

. Furthermore, following the advice of the Appointments and Remuneration Committee, the Board decided to clarify the non-compete clause set up for Mr Vincent Ravat when he was appointed on August 30, 2016, stipulating that the monthly compensation payable in return for him respecting this non-compete obligation would represent 1/12th of half of his annual fixed compensation. The scope for this obligation is not impacted by these modifications and remains unchanged.

Paris, March 14, 2017



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