



Boulogne-Billancourt, March 9, 2017

Decision by the Board of Directors

During its meeting on March 8, 2017, the Board of Directors, upon the recommendation of the Compensation Committee, took the following decisions regarding the compensation of senior corporate officers:

Chairman and Chief Executive Officer

For the 2016 financial year, the Board of Directors has decided to set the variable part of Chairman and Chief Executive Officer Georges Plassat's compensation at 1,821,000 euros, the dynamic growth targets for the Group set by the Board having been achieved.

For the 2017 financial year, the Board of Directors has decided to maintain unchanged both the fixed part of his annual compensation, at a gross level of 1,500,000 euros, and the structure of his annual variable compensation, which can vary between 0% and 165% of his fixed compensation, based on the achievement of objectives. The performance objectives are based, for 50% of his variable compensation, on achieving financial targets (organic sales and recurring operating income) and, for the remaining 50%, on achieving individual qualitative objectives defined by the Board of Directors and linked to the quality of the Group's governance and sustainable development initiatives.

The Board of Directors has noted that the conditions of the long term incentive plan have been fulfilled in respect of the financial years 2015/2016.

Deputy Chief Executive Officers

The Board of Directors also examined the compensation paid to the two Deputy Chief Executive Officers pursuant to their labor contracts.

Mr. Jérôme Bédier's fixed compensation will amount to 600,000 euros for the 2017 financial year and his variable compensation for the 2016 financial year has been set at 561,000 euros.

Mr. Pierre-Jean Sivignon's fixed compensation will amount to 800,000 euros for the 2017 financial year and his variable compensation for the 2016 financial year has been set at 948,000 euros.

For the 2017 financial year, the structure of the annual variable part of the Deputy Chief Executive Officers' compensation can vary between 0% and 200% of their fixed compensation based on the achievement of objectives. The performance objectives are based, for 50% of their variable compensation, on achieving financial targets (gross like-for-like sales, recurring operating income, average basket, average ticket) and, for the remaining 50%, on achieving individual qualitative objectives set by the Chairman and Chief Executive Officer.

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