



# ANNUAL GENERAL SHAREHOLDERS' MEETING

19 May 2021

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# 2020: A PIVOTAL YEAR

# **RESILIENCE – TRANSFORMATION – RESPONSIBILITY**

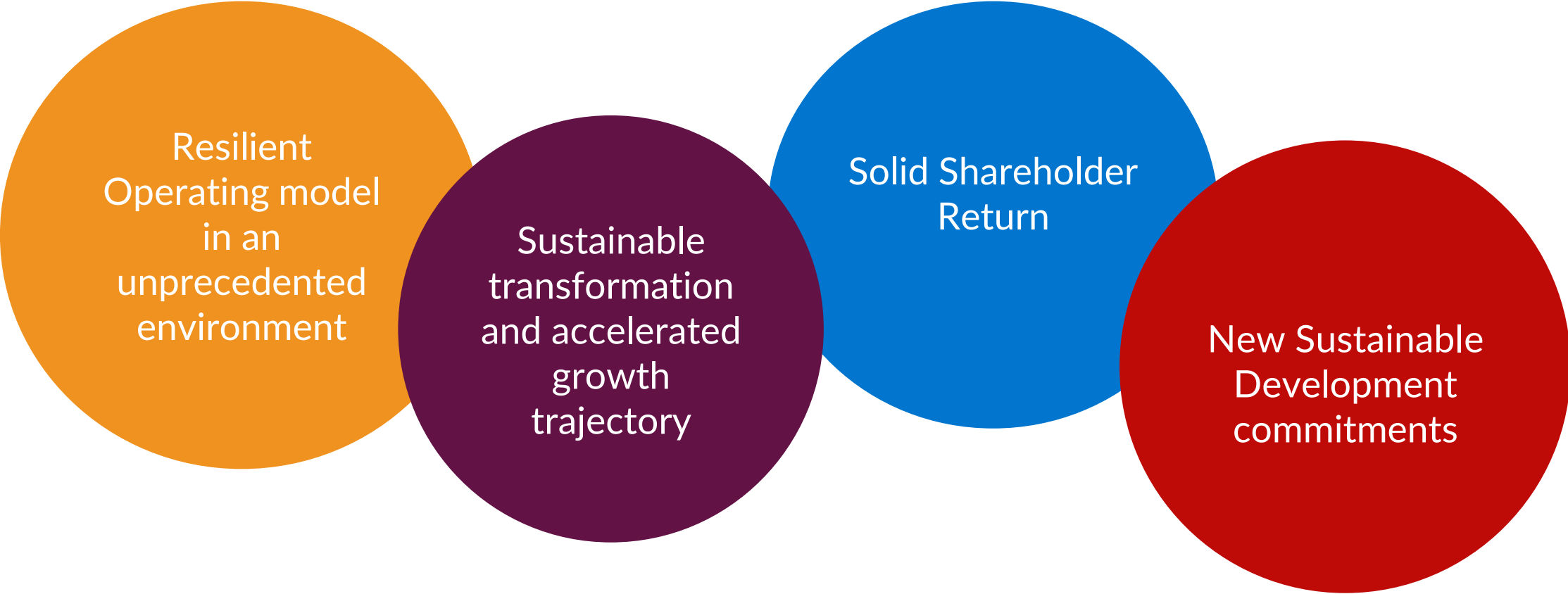
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Pierre Vareille

Chairman of the Board of Directors

# 2020

## RESILIENCE – TRANSFORMATION – RESPONSIBILITY



Resilient  
Operating model  
in an  
unprecedented  
environment

Sustainable  
transformation  
and accelerated  
growth  
trajectory

Solid Shareholder  
Return

New Sustainable  
Development  
commitments



# 2020 KEY FIGURES

RESILIENCE IN AN UNPRECEDENT ENVIRONMENT



NET SALES

*Change on a  
comparative basis %*

**1,627.9 M€**  
-12.6 %



ADJUSTED EBIT

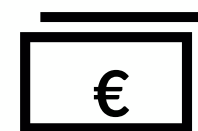
*Margin %*

**229.1 M€**  
14.1 %



ADJUSTED EPS

**3.54€**  
-35.3 %



FREE CASH  
FLOW\*

**274.5 M€**

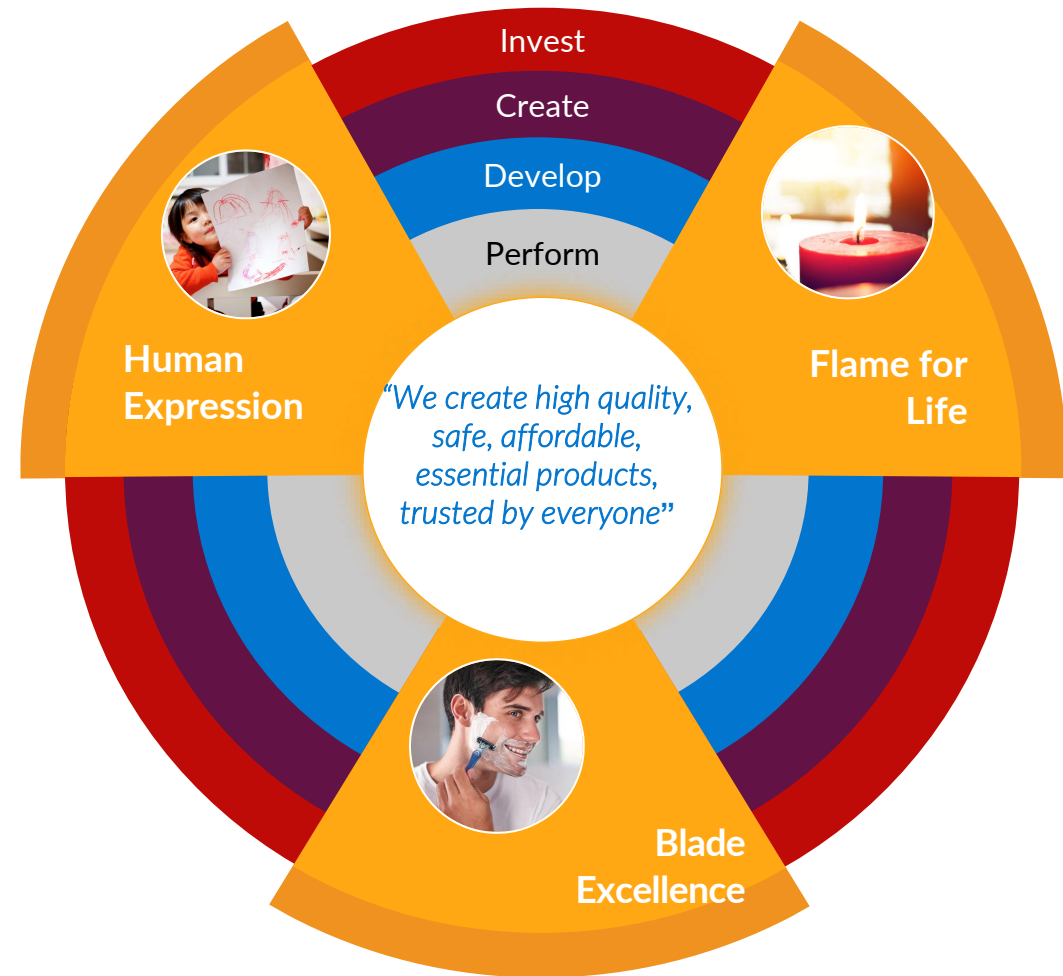


NET CASH  
POSITION

**183.9M€**

# HORIZON STRATEGIC PLAN

TOWARDS A SUSTAINED ACCELERATION OF OUR GROWTH TRAJECTORY



# CAPITAL ALLOCATION POLICY

SUSTAINABLE GROWTH AND SOLID SHAREHOLDER RETURNS



## Growth

Investments into  
Operations (CAPEX)

Approximately 100  
million euros per year

Targeted  
Acquisitions

On average  
Approximately 100  
million euros per year



## Returns

Ordinary Dividend

Pay-out ratio in the  
range of 40% - 50% of  
Adjusted EPS

Share Buyback

Regularly

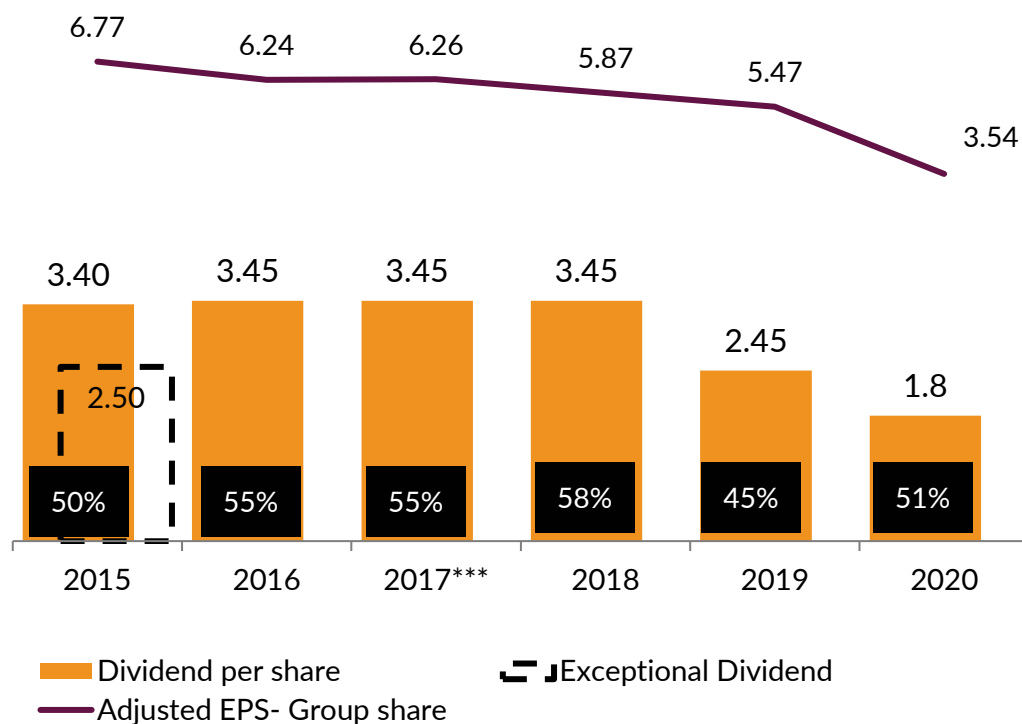


# SHAREHOLDER REMUNERATION

121 MILLIONS EUROS IN 2021

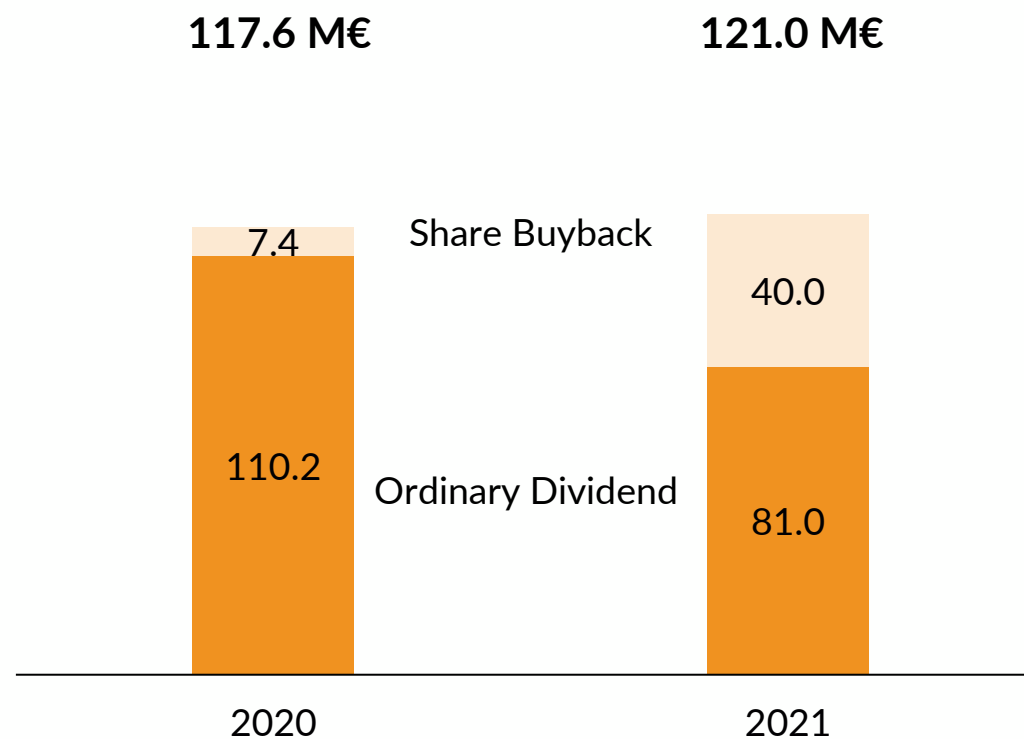
Proposal of €1.80 ordinary dividend per share for 2020

In euros



Payout ratio calculated on the basis of adjusted EPS and ordinary dividend

40 million euros in Share Buyback





# SOCIAL AND ENVIRONMENTAL RESPONSIBILITY

## RENEWABLE ELECTRICITY TARGET ACHIEVED

Writing  
the Future,  
Together

### UN Sustainable Development goals

**#1** Fostering sustainable innovation in BIC® products:

Improve the environmental footprint of 68% of our products.



**#2** Acting against climate change:

BIC will use 80% renewable electricity- target achieved



**#3** Committing to a safe work environment:

50 reported accidents in 2020 (-32 % vs 2019)



**#4** Proactively involving suppliers:

25.8% of BIC's strategic suppliers have integrated the responsible purchasing program



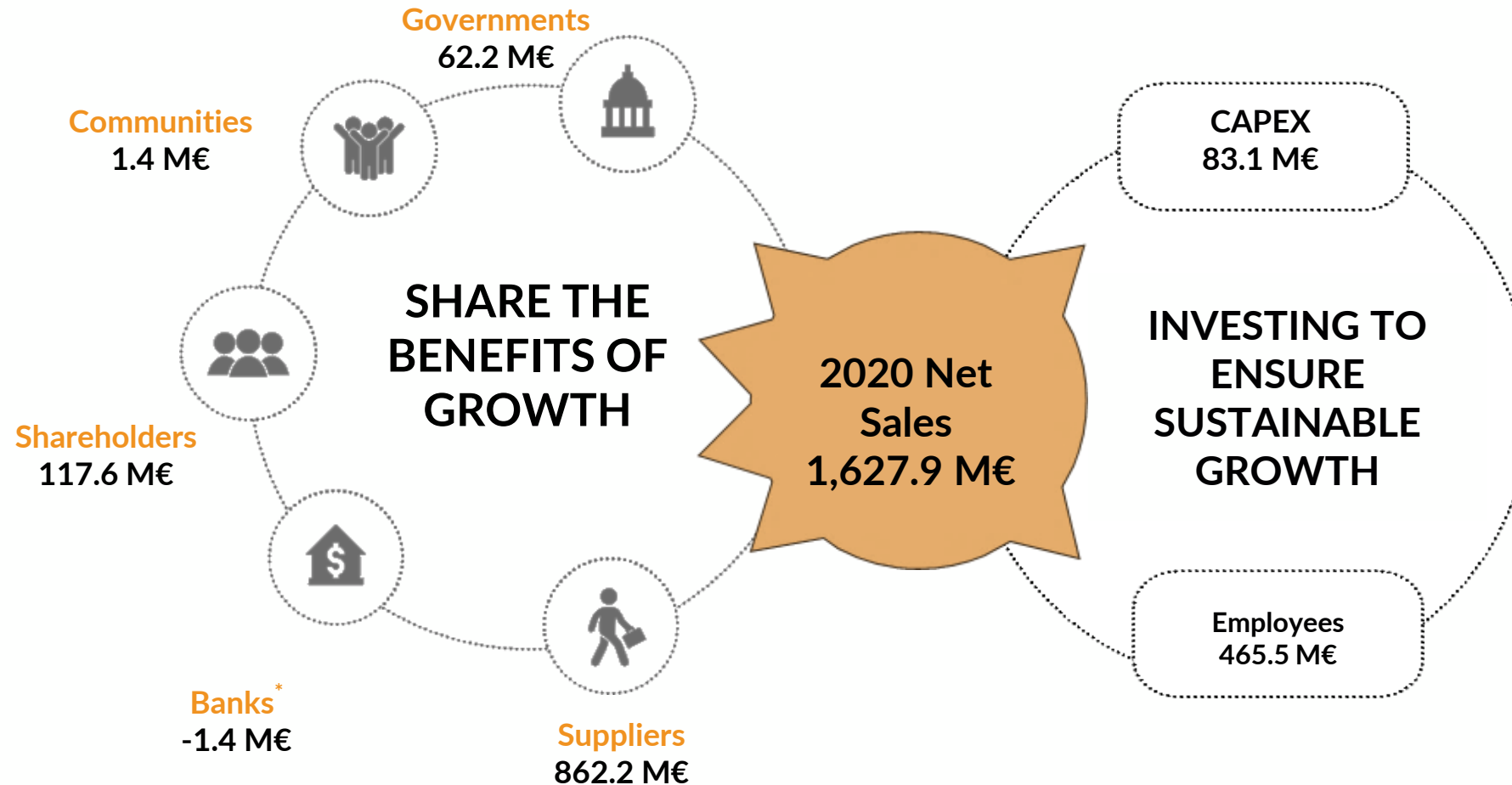
**#5** Improving lives through education:

The learning conditions for more than 118 million children were improved since 2018



# DISTRIBUTION TO STAKEHOLDERS IN 2020

A BALANCE BETWEEN PROFIT DISTRIBUTION AND INVESTMENT IN FUTURE GROWTH



# BIC'S LONG-TERM VALUE CREATION BUSINESS MODEL

CREATING HIGH QUALITY, SAFE, AFFORDABLE, ESSENTIAL PRODUCTS  
TRUSTED BY EVERYONE



# CONSOLIDATED RESULTS

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Chad Spooner  
Chief Financial Officer

# 2020 KEY FINANCIAL FIGURES



NET SALES

Change on a  
comparative basis %

**1,627.9 M€**  
-12.6 %



ADJUSTED EBIT

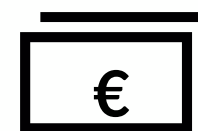
Margin %

**229.1 M€**  
14.1 %



ADJUSTED EPS

**3.54€**  
-35.3 %



FREE CASH  
FLOW\*

**274.5 M€**

NET CASH FROM  
OPERATING  
ACTIVITIES

**357.6 M€**  
(+12.7% year-on-year)



NET CASH  
POSITION

**183.9M€**



# FULL YEAR 2020 RESULTS

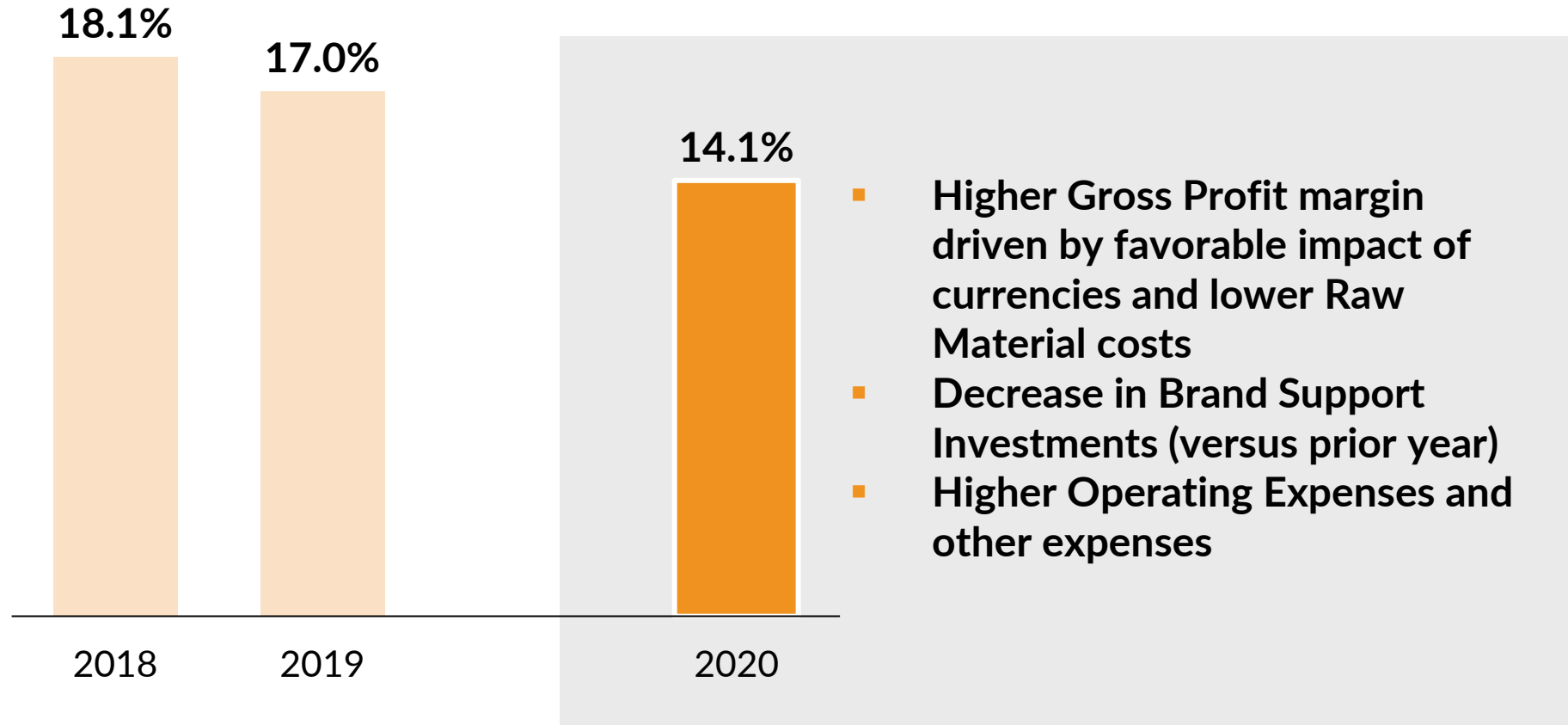
## FROM NET SALES TO EPS

In million euros	FY 2019	FY 2020	Change as reported
<b>Net Sales</b>	<b>1,949.4</b>	<b>1,627.9</b>	<b>(16.5)%</b>
Gross Profit	977.3	<b>782.4</b>	(19.9)%
<b>Adjusted EBIT*</b>	<b>331.8</b>	<b>229.1</b>	<b>(30.9)%</b>
EBIT	252.7	<b>156.8</b>	(38.0)%
Income Before Tax	251.4	<b>155.3</b>	(38.2)%
<b>Net Income Group Share</b>	<b>176.1</b>	<b>93.7</b>	<b>(46.8)%</b>
Adjusted Net Income Group Share	246.7	<b>159.4</b>	(35.4)%
<b>EPS Group Share (in euro)</b>	<b>3.91</b>	<b>2.08</b>	<b>(46.8)%</b>
Adjusted EPS Group Share	5.47	<b>3.54</b>	(35.3)%

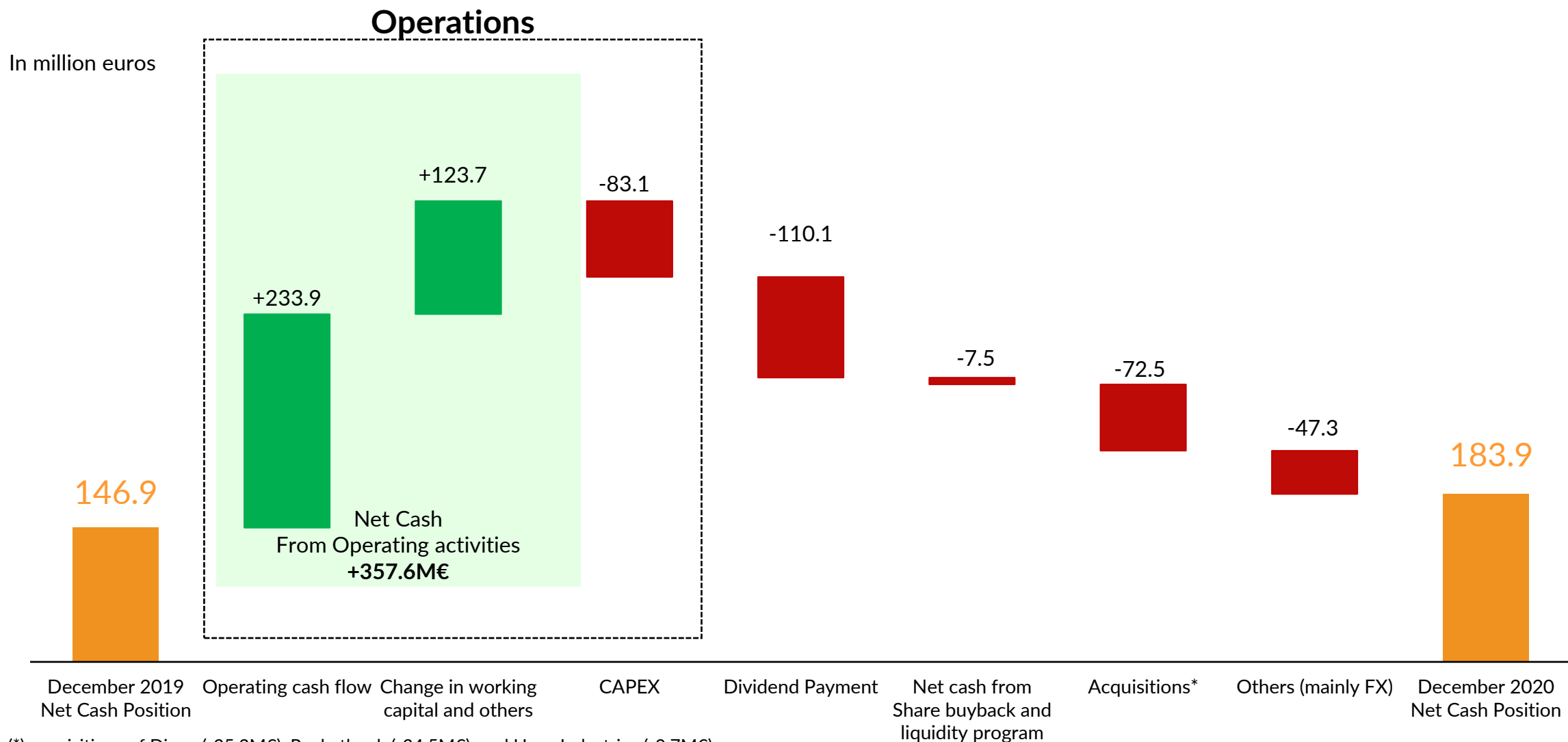
(\*) Adjusted Earnings Before Income and Tax, excluding non-recurring items



# FULL YEAR 2020 ADJUSTED EBIT MARGIN



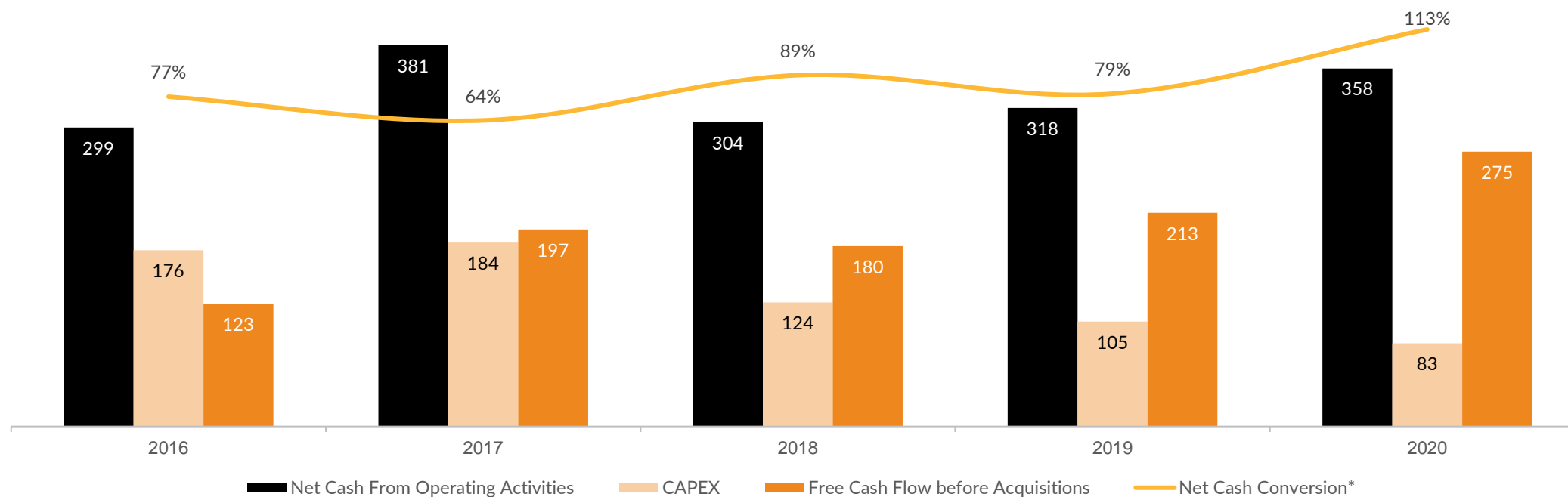
# 31 DECEMBER 2020 NET CASH POSITION





# STRONG CASH FLOW GENERATION

In million euros



\*:  $(\text{EBITDA} - \text{CAPEX} - \text{Working Capital}) / \text{EBITDA}$

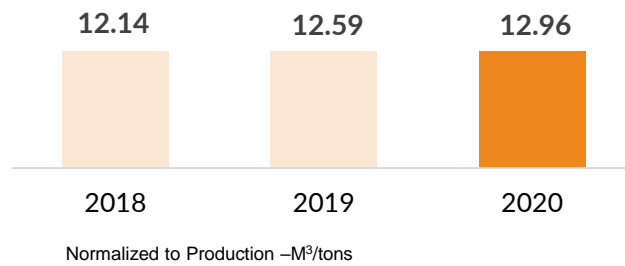
2016 and 2017 CAPEX: excluding BIC Graphic North America



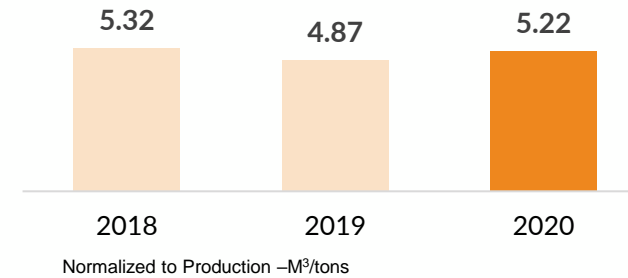
# FULL YEAR 2020 KEY NON-FINANCIAL FIGURES



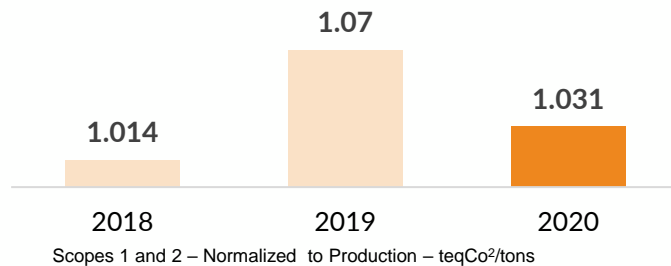
## ANNUAL ENERGY CONSUMPTION



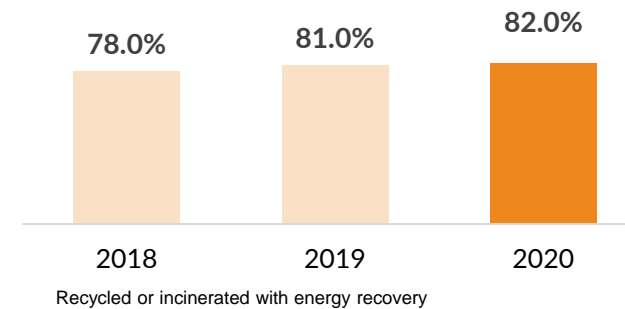
## WATER CONSUMPTION



## GREENHOUSE GAS EMISSIONS



## RECOVERED WASTE



# Q1 2021 KEY FINANCIAL FIGURES



## NET SALES

Change on a  
comparative basis %

**411.0 M€**

**+20.9 %**

Change at constant  
currency

**+25.6%**



## ADJUSTED EBIT

Margin %

**60.5 M€**

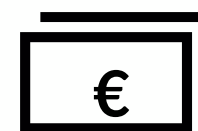
**14.7 %**



## ADJUSTED EPS

**0.96€**

**+60.0 %**



## FREE CASH FLOW\*

**36.0 M€**



## NET CASH POSITION

End of March  
2021

**393.6 M€**



# 2021 OUTLOOK<sup>1</sup>

Despite a better-than-expected start of the year and an exceptional performance in Lighters, our **Full-Year Net Sales outlook** remains unchanged, although we now expect to be at the high end of our +5% to +7% growth objective at constant currencies.

The trading environment remains volatile in Latin America, Africa and India, and the visibility of the upcoming Back-To-School is reduced due to evolving consumer shopping habits.

**Full Year 2021 operating margins** should improve thanks to tight management of input costs and further manufacturing efficiencies.

The **Full Year 2021 Free Cash Flow<sup>2</sup>** is expected to be above 200 million euros, driven by strict control of CAPEX and Working Capital.

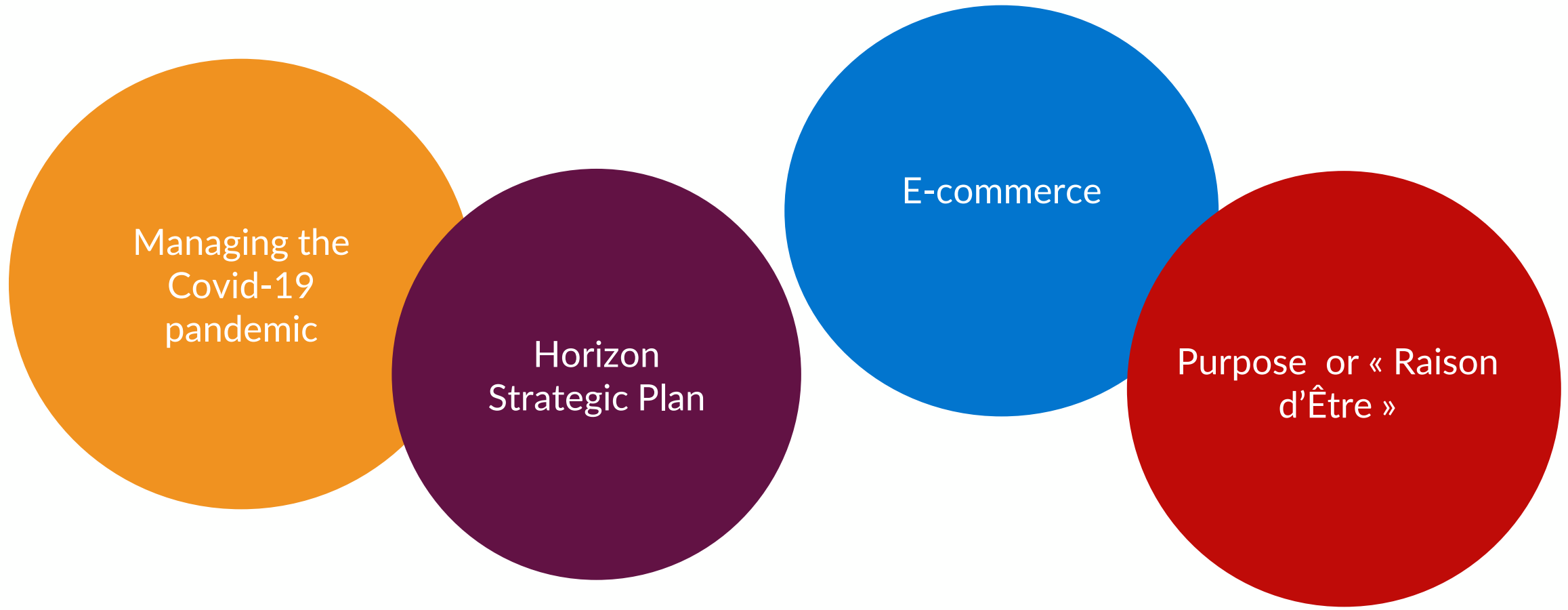
1: based on outlook market assumptions in Q1 2021 results press release

2: Free Cash Flow: Net Cash from Operating activities – CAPEX / excluding acquisitions and proceeds from the sale of businesses



# 2020

RESILIENCE – TRANSFORMATION – RESPONSIBILITY



# HORIZON PLAN

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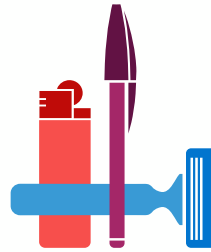
Gonzalve Bich  
Chief Executive Officer

# HORIZON

## THREE PILLARS



Develop Specific  
Capabilities



Reframe our three  
categories



Accelerate on  
Sustainable  
Development



# DEVELOP CAPABILITIES



**OPEN  
INNOVATION**

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**COMMERCIAL  
EXCELLENCE**

---



**VALUE DRIVEN  
GLOBAL  
SUPPLY CHAIN**

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**FINANCIAL  
DISCIPLINE**

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# REFRAME OUR THREE CATEGORIES



**Increase** the size of our addressable markets



**Adopt** a value-driven model



**Capitalize** on our historical strengths



# REFRAME OUR THREE CATEGORIES

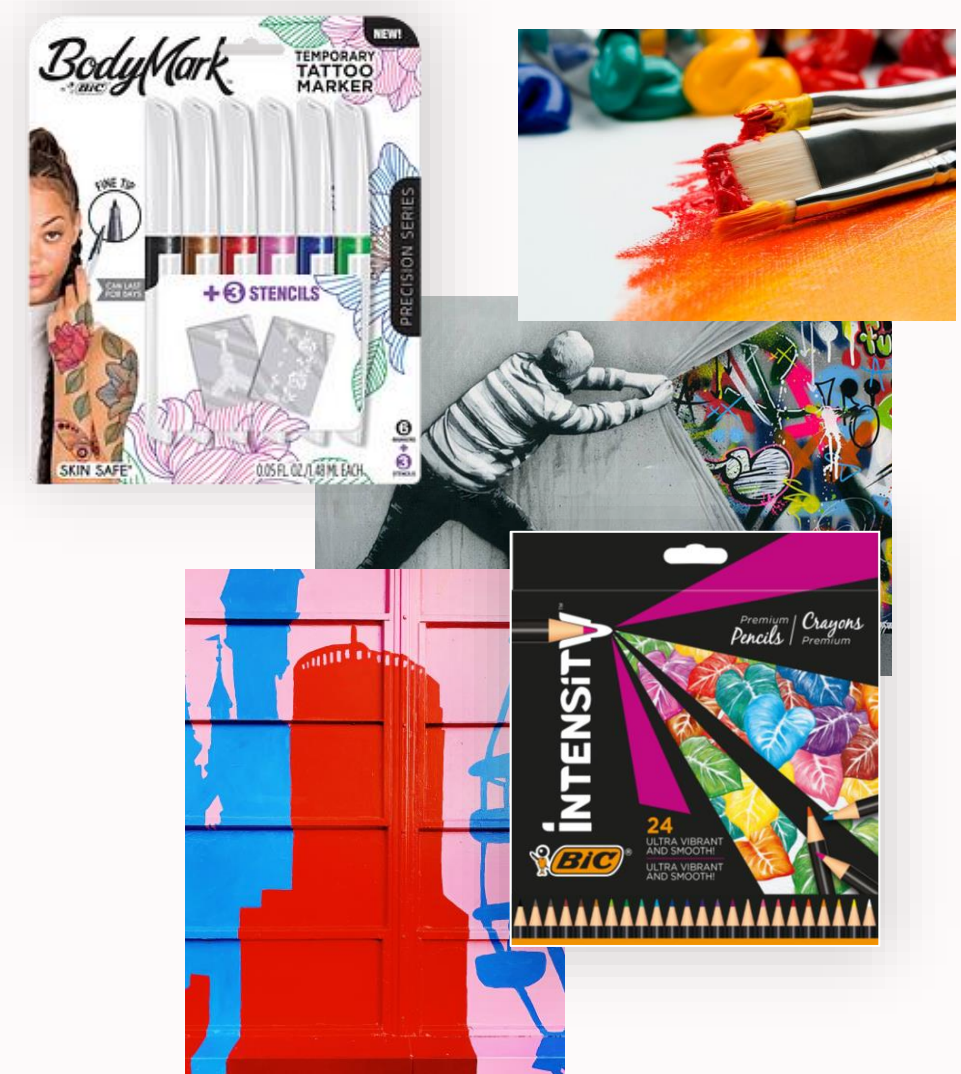


## Human Expression

Adopt a Consumer-lens to Stationery category expansion, adapt to shifting consumer habits and expand in faster-growing Creative Expression and Digital Writing Markets



# FROM STATIONERY



# TO HUMAN EXPRESSION







## ARTS & CRAFTS

BIC INTENSITY



## BODY ART

BODYMARK



# DIGITAL WRITING



# REFRAME OUR THREE CATEGORIES

Invest

Create

Develop

Perform



## Flame For Life

Sustain Profitability and grow the Lighter Business by leveraging all flame occasions and evolve to a value-driven model





# MULTIPLE OCCASIONS TO LIGHT A FLAME

Cooking



Lighting candles



Lighting a fire



Birthdays & celebrations



Special occasions & romantic dinners



Barbecue

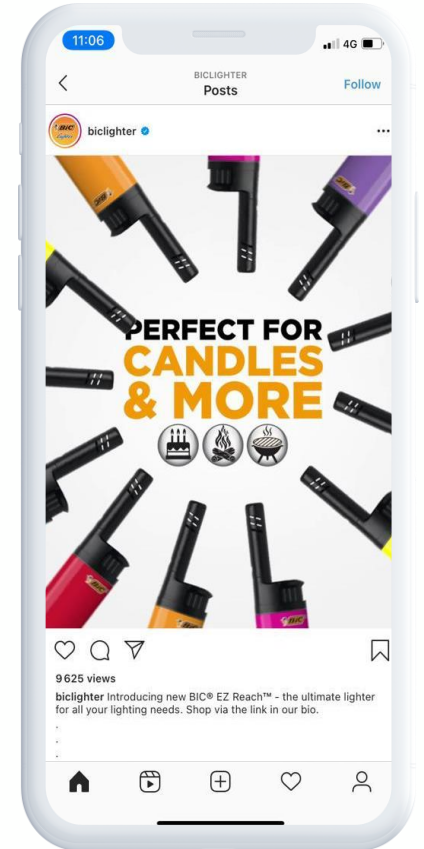


Atmosphere & relaxation



Robert Frank  
★★★★★ Smart buy  
Reviewed in the United States on October 17, 2020  
Verified Purchase Early Reviewer Rewards (What's this?)  
We use these primarily for candles, but also use it for some wiring projects such as heat shrink tubing and burning thread off of my uniforms.

## Customer reviews & ratings



# TOWARDS A VALUE-DRIVEN MODEL



Supporting growth  
by expanding the BIC  
product portfolio



Added-value products for  
the consumers



Create operational &  
commercial synergies





# CREATE COMPETITIVE ADVANTAGE THROUGH SUSTAINABLE DEVELOPMENT



In-depth life cycle analysis to improve each manufacturing step/component



1st BIC lighter made with bio-based plastic (mass-balance certification)



Cardboard packaging (FSC)



30%\* lower carbon impact compared to the standard BIC Maxi

# REFRAME OUR THREE CATEGORIES



## Blade Excellence

Capitalize on our assets, advanced innovation and manufacturing capabilities to sustain growth momentum



# FROM SHAVERS



# TO BLADE EXCELLENCE





# BLADE EXCELLENCE

ENHANCE CORE ONE-PIECE  
BUSINESS WITH INNOVATION  
AND SUSTAINABILITY

CAPITALIZE ON OUR STRENGTHS,  
ADVANCED R&D,  
AND EXCELLENCE IN  
MANUFACTURING TO BUILD A  
SELECTIVE NEW BUSINESS BY  
ENABLING OTHER BRANDS TO  
ACCESS WORLD-CLASS  
PERFORMANCE CAPABILITIES



# ACCELERATE ON SUSTAINABLE DEVELOPMENT

Writing  
the Future,  
Together

**#1** Fostering sustainable innovation in BIC® products

**#2** Acting against climate change

**#3** Committing to a safe work environment

**#4** Proactively involving suppliers

**#5** Improving lives through education

Taking our circular economy journey to the next level by transforming the way we use plastics



# TRANSFORM THE WAY WE USE PLASTICS

## TWO AMBITIOUS TARGETS



### Packaging

By 2025



**100%**

Reusable, recyclable or compostable

**100%**

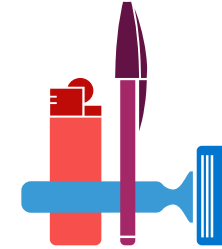
Recycled or certified  
cardboard

**100%**

PVC Free  
plastics

**75%**

Recycled content in  
plastic packaging



### Products

By 2030



**50%**

non virgin  
petroleum plastics

By 2025



**20%**

as intermediate  
step



# HORIZON

## FINANCIAL TARGETS



**Accelerated and  
sustainable growth**



**Around 5%**  
Growth trajectory



**Strong cash generation**

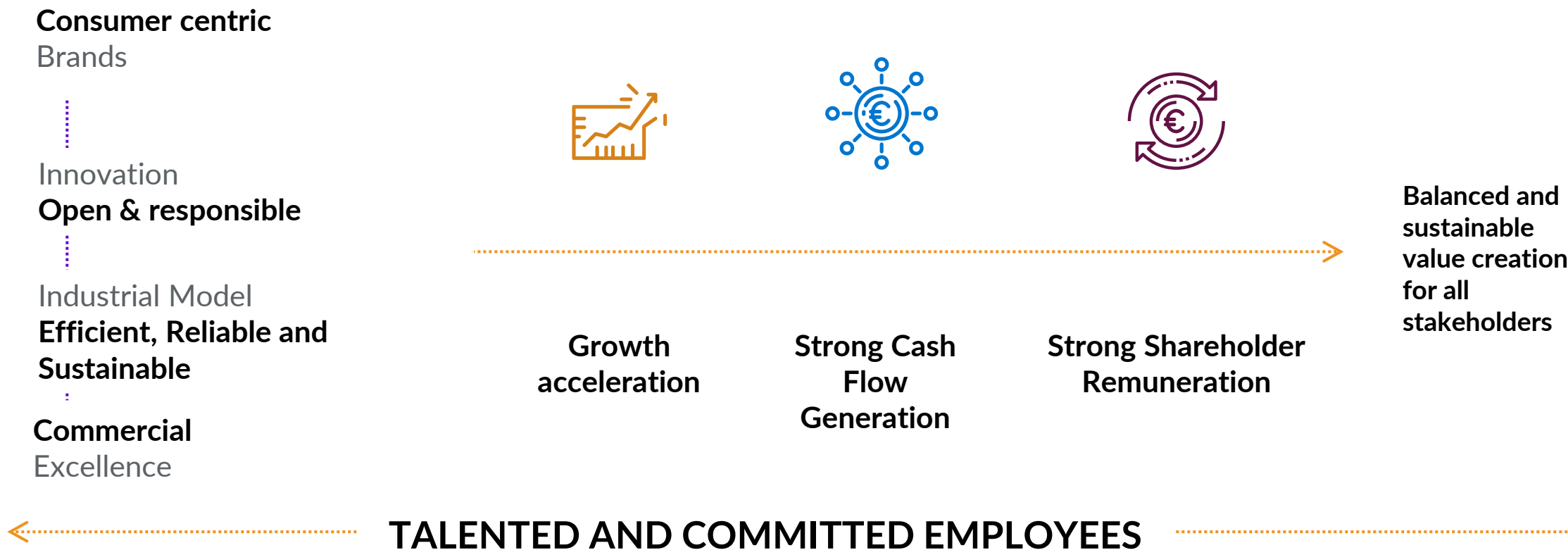


Net free cash flow  
**> 200 M€ per year**



# A LONG-TERM VALUE CREATING MODEL

CREATING HIGH QUALITY, SAFE, AFFORDABLE AND TRUSTED ESSENTIAL PRODUCTS





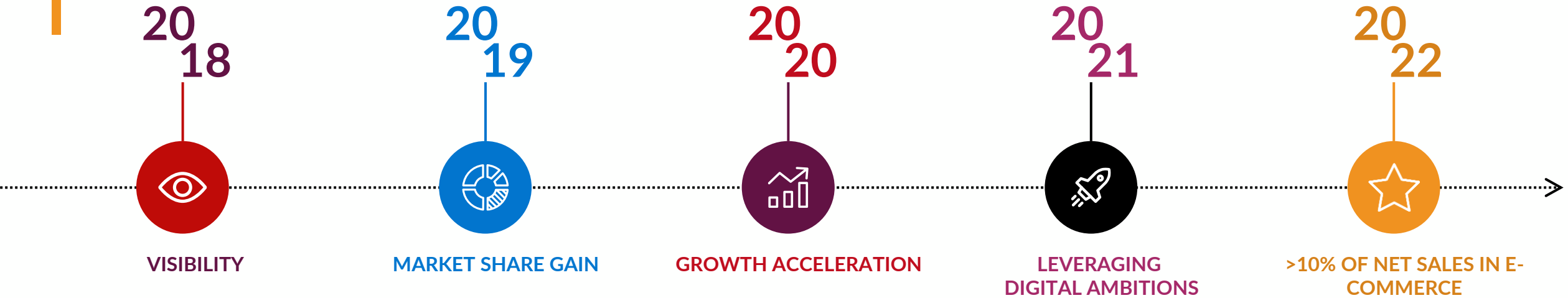
# E-COMMERCE

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Gonzalve Bich- Chief Executive Officer

Jennifer Elmashni – Vice President, Global eCommerce and Digital Marketing

# OUR ECOMMERCE AMBITION...AHEAD OF PLAN



#1

Leading Market  
Positions Online

2X

Rate of Year Over  
Year Growth

>80%

Media investment  
in digital

>7%

Net Sales in eCommerce  
end of 2020

+42%

Q1 2021 Total  
eCommerce Growth

# TOP ECOMMERCE ENABLERS



## *Talent & Culture*

- Expert hires
- Digital acumen
- Digital brands



## *Scaled Capabilities*

- Processes
- Tech platforms
- Agencies



## *Prioritization*

- Fundamentals
- Top channels
- Investments



# WHAT'S AHEAD TO CONTINUE ACCELERATION



## More of What's Working Well

- Talent
- Scaled capabilities
- Prioritization



## Digital Acquisitions

- Successful integration of digital brand acquisitions



## Digital First Innovation

- First market movers
- Category disruptors



## Test New eCommerce Models

- Get closer to the consumer
- Build loyalty
- Viral following



# 2020

## INNOVATION – DIVERSITY & INCLUSION



# CONSUMER-CENTRIC AND OPEN INNOVATION

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Thomas Brette  
Group Insights & Innovation Officer

# INNOVATION AT BIC

CONSUMER-CENTRIC



OPEN AND EFFICIENT



# CONSUMER CENTRICITY

**B**G<sub>U</sub>ARD™  
ANTIBACTERIAL PROTECTION





# CONSUMER CENTRICITY

## The BIC Connected Shaver



is a connected device offering us a window to the  
“**moments of truth**” - **while a consumer is shaving!**

We can collect implicit and “objective” data that  
**we have never had before!**







**Sustainability**



**Agtech**



**COVID-19**



**Animal Health**



**Brand & Retail**



**Media & Ad**



**Fintech**



**Food**



**Energy**



**Enterprise Tech**



**Health**



**IoT**



**Insurtech**



**Mobility**



**New Materials**



**Real Estate**



**Supply Chain**



**Smart Cities**



**Travel**

# DIVERSITY AND INCLUSION

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Mallory Martino  
Chief Human Resources Officer

# DIVERSITY AND INCLUSION

## OUR VISION

Teams which **reflect the diversity** of our **customers and consumers**



An **open and inclusive corporate culture** that respects and integrates each of **our team members**

# ENGAGE AS AN ORGANIZATION



FREE & EQUAL  
UNITED NATIONS FOR LGBT EQUALITY

***BIC***

CEO **ACTION** FOR  
DIVERSITY & INCLUSION

# ENGAGE OUR TEAM MEMBERS





# GENDER EQUALITY

OBJECTIVE: 40% WOMEN IN EXECUTIVE POSITIONS IN 2027

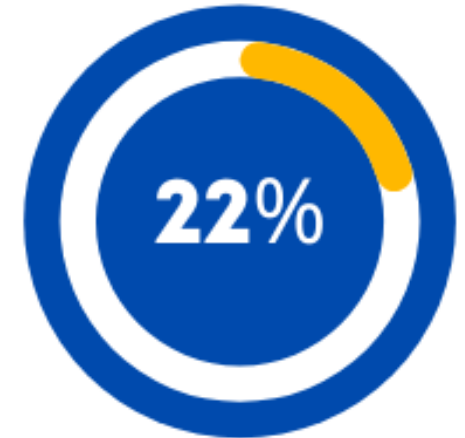
% of women in  
management positions



% of women in  
executive  
positions



% of women in the  
“Extended Leadership”







**Diversity@BIC**

*Be you!*



# **CORPORATE SOCIAL RESPONSIBILITY 2021 INITIATIVES**

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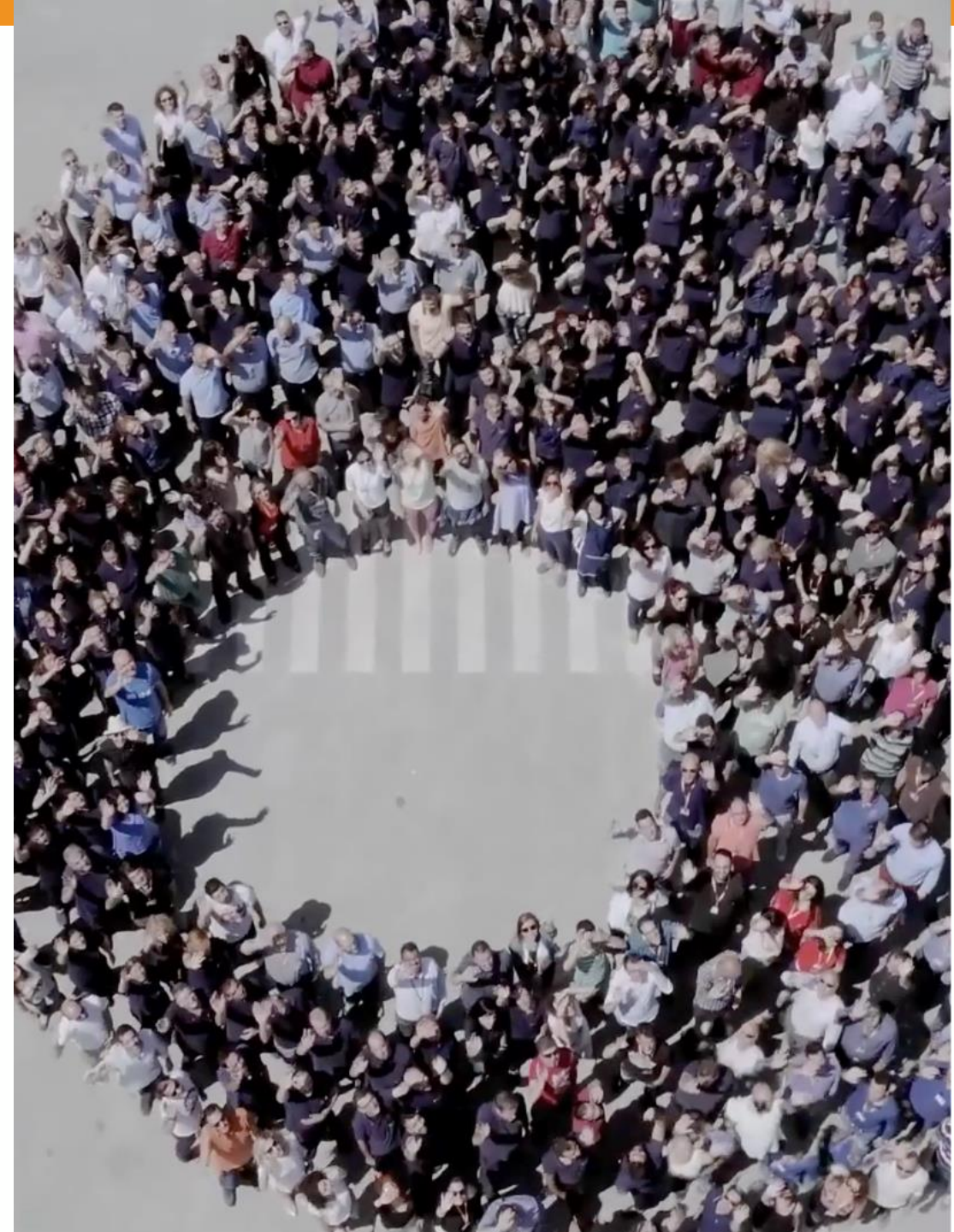
Gonzalve Bich  
Chief Executive Officer

# SHARING VALUE

## EMPLOYEE SHAREHOLDING DEVELOPMENT

Free\* share plan for all employees around the world

*(\*) Or cash equivalent in countries where the distribution of shares is complex or costly.*



# SHARING VALUE

FIRST EUROPEAN ESG IMPACT SHARE  
BUYBACK



Funding research to understand the impact of tutoring programs on school-age students, particularly in the context of school closures during COVID-19





# FIGHT AGAINST CLIMATE CHANGE

## REDUCTION OF GREENHOUSE GAS EMISSIONS

- ▶ 100% renewable electricity by 2025
- ▶ Define a roadmap for greenhouse gas emission by the 2022 Annual General Meeting



**#2 Acting  
against climate  
change**



# GOVERNANCE

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# YOUR BOARD OF DIRECTORS IN 2020

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Pierre Vareille

Chairman of the Board of Directors

# YOUR BOARD OF DIRECTORS IN 2020

## COMPOSITION



**13** MEMBERS



**45%** WOMEN



**4** NATIONALITIES



**45%** INDEPENDENT  
DIRECTORS



**12** MEETINGS



**99.3%** RATE OF ATTENDANCE

- In accordance with the AFEP-MEDEF Code, Directors who represent the employees are not taken into account when assessing the ratio of Independent Directors. Furthermore, in accordance with the law, the Directors who represent the employees are not included when assessing the percentage of women on the Board.





# YOUR BOARD OF DIRECTORS IN 2020

## ACTIVITIES



- Closing of the accounts, review of the quarterly results, approval of the annual budget
- Definition of the Group Financing Model and Update on Scenario Planning based upon Net Sales and Adjusted EBIT Estimates
- Study of Group financing options and securing access to external financing capabilities
- Risks management



- Design of the Long-Term Strategy for the Group
- Monitoring of the Group Strategy and progress in e-commerce
- Definition of the Vision, Values, Mission and Raison d'Etre of BIC
- Review and debate on the geographic presence of BIC in Latin America, India and Asia
- Strategic acquisitions of Djee and Rocketbook
- Review of the Group's Extra-Financial Performance Statement (NFPS) and Sustainable Development action plans



- Evaluation of the Board composition and performance
- Update of CEO and Chair emergency succession plans
- Design of Executive and Non-Executive Officers and Directors Succession Planning
- Design and implementation of the succession at the Audit Committee
- Approval of the compensation of the Executive Officers



- Definition and review of safeguard measures against Covid-19
- Review of the impacts of the pandemic on the Group's results and markets where the Group operates
- Review of the impacts and the measures taken in relation to employees including the revision of short and long-term management incentives



# YOUR BOARD OF DIRECTORS IN 2020

## SPECIALIZED COMMITTEES

### AUDIT COMMITTEE

Maëlys Castella  
Candace Matthews  
Edouard Bich  
Jake Schwartz

6 meetings

75%

Independence rate

100%

Attendance rate

### REMUNERATION COMMITTEE

Elizabeth Bastoni  
Maëlys Castella  
Vincent Bedhome

4 meetings

100%

Independence rate

100%

Attendance rate

### NOMINATION, GOVERNANCE AND CSR COMMITTEE

Elizabeth Bastoni  
Candace Matthews  
Marie-Aimée Bich-Dufour

7 meetings

66.66%

Independence rate

100%

Attendance rate

- In accordance with the AFEP-MEDEF Code, Directors who represent the employees are not taken into account when assessing the ratio of Independent Directors. Furthermore, in accordance with the law, the Directors who represent the employees are not included when assessing the percentage of women on the Board.



# AUDIT COMMITTEE'S REPORT

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Maëlys Castella  
Chair of the Committee

# MAIN ACTIVITIES OF THE COMMITTEE

Meetings in 2020

6

Attendance Rate

100%



Maëlys Castella,  
Independent



Candace Matthews  
Independent

Independence  
rate

75%



Jake Schwartz  
Independent



Edouard Bich (MBD)

- Group's Internal Control and Audit findings
- Review of treasury arrangements including liquidity, banking arrangements and FX Hedging Policy
- In the context of the Covid-19 situation, the review of related risks, cash collection & liquidity
- Review of Business Development activities
- Review of the savings related to Invent The Future (ITF) initiative, and how the funds would support the Horizon strategy going forward
- Review of the financial reporting and costs related to the new organization implemented to support ITF



# REMUNERATIONS COMMITTEE'S REPORT

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Elizabeth Bastoni  
Chair of the Committee

# MAIN ACTIVITIES OF THE REMUNERATION COMMITTEE

Meetings in 2020

4

Attendance Rate

100%



Elizabeth Bastoni,  
Independent



Maëlys Castella  
Independent

Independence  
rate\*

100%



Vincent Bedhome  
Director representing employees

- Level of remuneration for the Chair of the Board and Board members
- Level and competitiveness of remuneration for Executive Officers
- Criteria for the Chief Executive Officer's annual variable remuneration
- Review of the remuneration of Executive Committee members and review the shareholding requirement guidelines for Executive Committee members
- Impact of the Covid-19 crisis on the business outcome and its consequences on the Human Resources practices of the Group
  - Proposition to adjust the incentive related targets for the Year 2020 during the second half of the year in order to maintain a high level of engagement among the eligible team members
- Level and grant of long-term incentive plans based on shares
- Review of the incentive philosophy and structure
- Review of remuneration related documentation to be disclosed through the Universal Registration Document (Say on Pay) and the remuneration policy related resolutions

• In accordance with the AFEP-MEDEF Code, Directors who represent the employees are not taken into account when assessing the ratio of Independent Directors. Furthermore, in accordance with the law, the Directors who represent the employees are not included when assessing the percentage of women on the Board.



# NOMINATIONS, GOVERNANCE AND CSR COMMITTEE'S REPORT

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Elizabeth Bastoni  
Chair of the Committee

# MAIN ACTIVITIES OF THE NOMINATIONS, GOVERNANCE AND CSR COMMITTEE

Meetings in 2020

7

Attendance Rate

100%



Elizabeth Bastoni,  
Independent



Candace Matthew  
Independent

Independence  
rate\*

66.66%



Marie-Aimée Bich-Dufour

- Evaluation of the performance of the Board
  - Identification of critical areas of development for the Board
  - Calibration and search of a new Director
  - Review of the Independence of Directors
  - Transition to a new Chair for the Audit Committee
  - Onboarding of two new Directors
- 
- Annual performance and development review of Chief Executive Officer
  - Setting of objectives for Chief Executive Officer
  - Emergency and long-term succession plans for the Chair and Chief Executive Officer
- 
- Review of the legal requirements concerning Gender and Equality Policy
  - Annual review of the organization and its human capital





# REMUNERATION POLICY

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Elizabeth Bastoni

Chair of the Remuneration Committee

# COMPENSATION POLICY FOR DIRECTORS

## NON-EXECUTIVE BOARD MEMBERS

### CHAIRMAN OF THE BOARD

- Fixed remuneration only
- Set by the Board
- Distinct from the envelope voted by the General Meeting for the remuneration of directors

### OTHER NON-EXECUTIVE BOARD MEMBERS

- A new envelope of 600,000 €/year is requested to allow the implementation of the following elements
- All amounts are unchanged since 2019

### ANNUAL FIXED REMUNERATION

- Set by the Board
- From 2021, also paid to directors representing employees

### SPECIFIC ANNUAL FIXED REMUNERATION

- From 2021, specific role of Lead Director
- Remuneration for chairing the Committees
- Remuneration for membership of Committees
- Differentiation between Audit Committee on one hand, and Remuneration Committee and Nomination, Governance and CSR on the other

### ANNUAL VARIABLE REMUNERATION

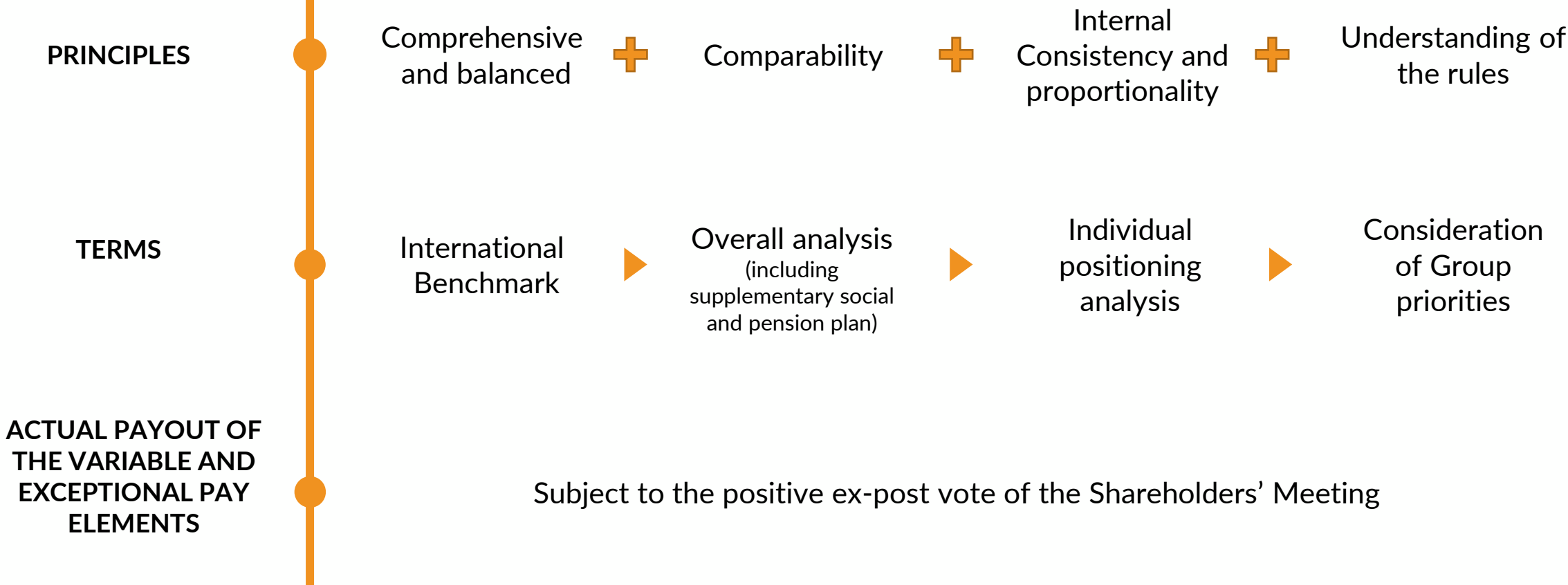
#### ASSIDUITY

- Remuneration is determined on the basis of their participation in the meetings of the Board
- Including a variable part corresponding to the attendance to a meeting based on another continent

# REMUNERATION POLICY FOR EXECUTIVE DIRECTORS

## EXECUTIVE OFFICERS

### GENERAL PRINCIPLES- NO CHANGE



Since July 1, 2020, the Chief Executive Officer is the only Executive Corporate Officer

# REMUNERATION POLICY FOR EXECUTIVE DIRECTORS

## SPECIFIC PRINCIPLES

### ANNUAL FIXED REMUNERATION

Set by the Board of Directors  
Reflects the responsibilities of the Executive Corporate Officer in the relevant competitive marketplace  
No change since 2019

### ANNUAL VARIABLE REMUNERATION

SHORT TERM

Calculated based on 3 Group objectives and personal objectives, including CSR criteria

### LONG-TERM INCENTIVES

BASED ON SHARES

Decided by the Board upon recommendation of the Remuneration Committee

- Performance shares
  - Performance assessed over a period of 3 years according to 3 criteria (Free Cashflow, Innovation, CSR)
  - Market value unchanged
- In 2021, Stock Options
  - Performance assessed over 5 years according to 2 criteria (growth and profitability), directly linked to Horizon
  - Incentive plan for a limited group of executives

### BENEFITS IN KINDS AND OTHER ELEMENTS

Benefits in kind

- Health coverage, shareholdings plans, supplementary pension plan

Other elements

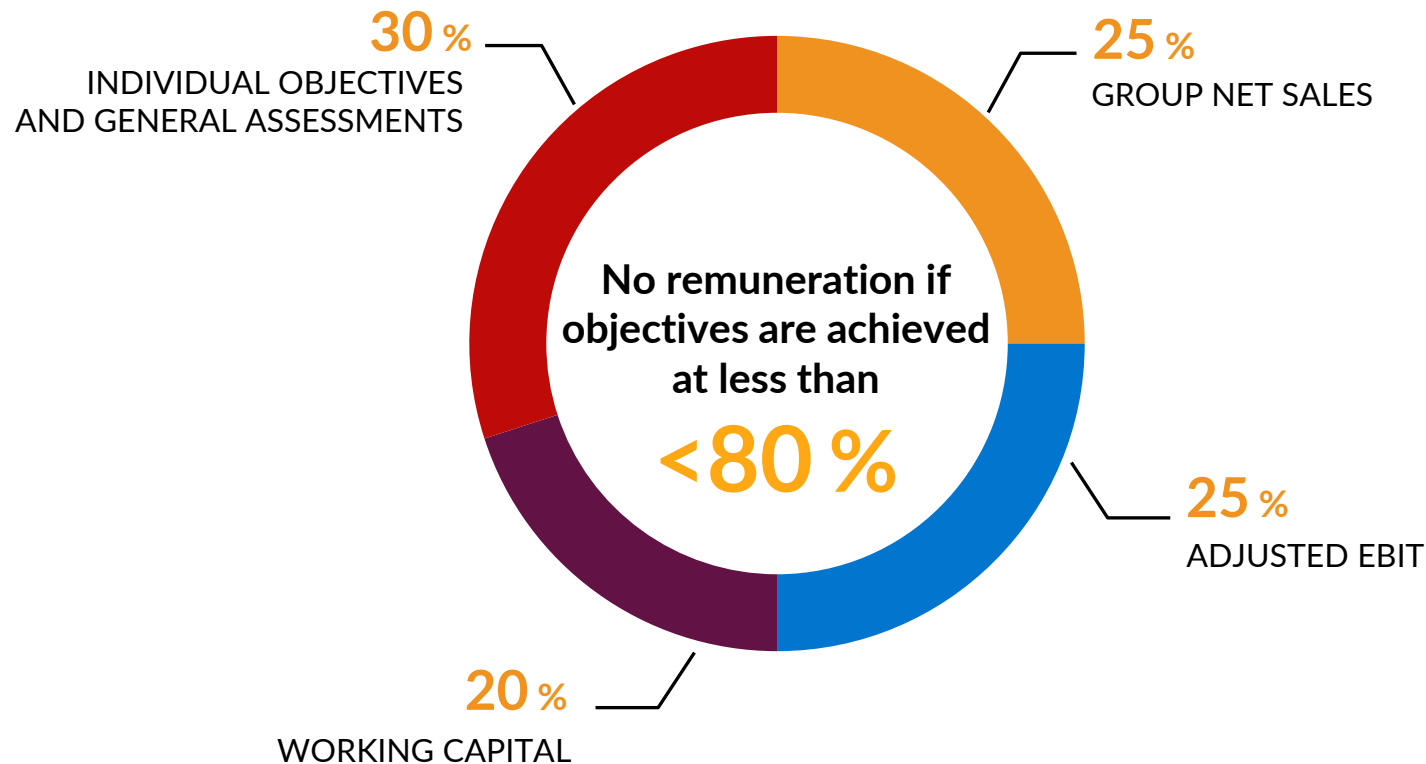
- No other remuneration elements for the Chief Executive Officer



# REMUNERATION POLICY FOR EXECUTIVE DIRECTORS

## SPECIFIC PRINCIPLES

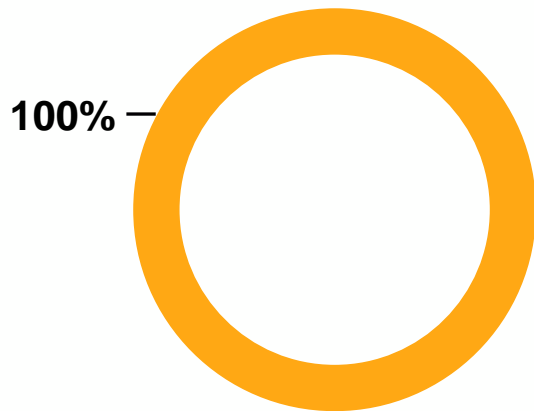
### VARIABLE REMUNERATION STRUCTURE (IN 2020 AND IN 2021)



# REMUNERATION OF EXECUTIVE DIRECTORS FOR FISCAL YEAR 2020

## ANNUAL REMUNERATION STRUCTURE

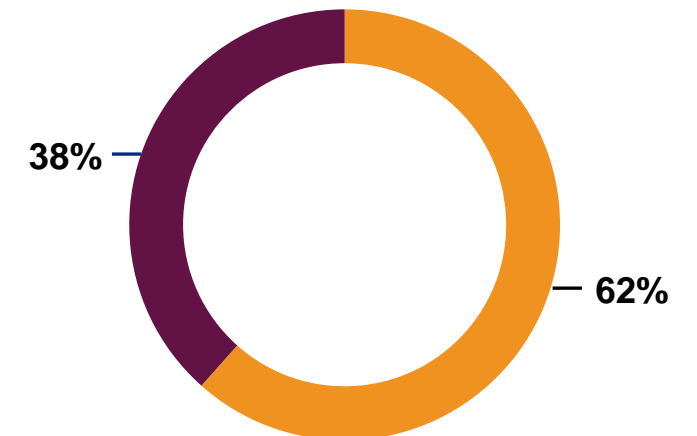
PIERRE VAREILLE



GONZALVE BICH



JAMES DIPIETRO



Fixed remuneration Variable remuneration for fiscal year 2020

# REMUNERATION OF EXECUTIVE DIRECTORS FOR FISCAL YEAR 2020

## VALUATION OF ANNUAL REMUNERATION ELEMENTS FOR 2020

	Remuneration Structure	Annual fixed remuneration	Annual variable remuneration for 2020 (at target)	Achievement of objectives	Annual variable remuneration payout for 2020 (*)	Grant of Performance Shares in 2020
			(if 100% of objectives reached)		In % of fixed part	Valuation upon consolidation methodology
<b>Pierre Vareille</b> Chair of the Board	Fixed 100%	300,000 €		N/A	N/A	N/A
<b>Gonzalve Bich</b> CEO	Fixed 49% Variable 51%	770,000 USD (675,142 €)	125%	83.3 %	801,291 USD (702,579 €) 104.1 %	24,781 (1,444,732 € IFRS)
<b>James DiPietro</b> Executive Vice-President (from Jan.1 to June 30, 2020)	Fixed 62 % Variable 38 %	292,000 USD (256,028 €)	75 %	83.3 %	182,320 USD (159,860 €) 62.4 %	4,000 (233,695 € IFRS)

(\*) upon approval of Shareholders' Meeting

# REMUNERATION OF EXECUTIVE DIRECTORS FOR FISCAL YEAR 2020

## EQUITY RATIO\*

	Average Remuneration			Median Remuneration		
	2018	2019	2020	2018	2019	2020
Chair of the Board of Directors	3	5	6	5	8	9
CEO	38	49	57	55	71	81
Executive Vice-President	27	29	32	39	42	45

The change in ratios compared to 2019 is explained by an expansion of the population taken into account, by the downward trend in the IFRS value of the performance share plans granted, the decrease in the amount of bonuses and the impact of the reorganization of the Headquarters

\*Comparison ratio of average compensation on a full-time equivalent basis for the company's employees and executive officers





# EVOLUTION OF THE BOARD IN 2021

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Pierre Vareille

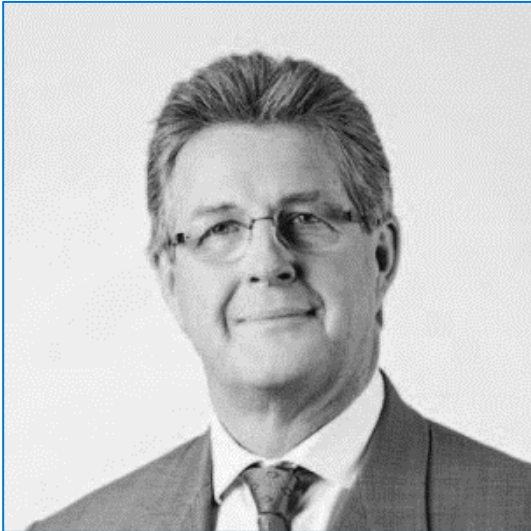
Chairman of the Board of Directors

John Glen

Director

# EVOLUTION OF THE BOARD IN 2021

## GOVERNANCE



**John Glen\***

Non-Executive Chairman by interim\*\*



**Elizabeth Bastoni**

Lead Director by interim\*\*

Recruitment of a new independent non-executive Chairman underway

\*: mandate subject to renewal for one year

\*\* : The Non-Executive Chairman by interim and the Lead Independent Director will serve until the next Shareholders' meeting



# EVOLUTION OF THE BOARD IN 2021

## RENEWAL OF MANDATES



Renewal of the appointment of

**John Glen**

as Director for one year



Renewal of the appointment of

**Marie-Aimée  
Bich-Dufour**

as Director



Renewal of the appointment  
of the company M.B.D. represented by

**Edouard Bich**

as Director

# RENEWAL OF THE MANDATE (ONE YEAR)

JOHN GLEN



**Expertise: Management, Finance**

- Co-opted Independent Director on December 10, 2008; ratified by BIC's AGM on May 14, 2009
- Group Finance Director at Air Liquide until 2008; Vice-Chair of the Supervisory Board of EFRAG for 4 years
- Chief Executive Officer of Bucdeuch from November 2008 to March 2019
- Chief Operating Officer for DC Thompson since January 2020
- Nationality: British

*Chair of the Audit Committee until December 8, 2020*



# RENEWAL OF THE MANDATE

MARIE-AIMEE BICH-DUFOUR



**Expertise : Legal, CSR**

- Director of SOCIÉTÉ BIC since May 22, 2019
- Group General Counsel until February 1, 2016, and responsible of BIC's Sustainable Development program until 2018.
- Executive vice-president of SOCIÉTÉ BIC and Secretary of the Board of Directors until March 2019
- Nationality: French

*Member of the Nominations, Governance and CSR Committee*



# RENEWABLE OF THE MANDATE OF SOCIETE M.B.D.



**Expertise : Investment , Finance**

- Represented by Mr. Edouard BICH
- Director since May 24, 2006
- Nationality: French

*Member of the Audit Committee*

# COMPOSITION OF THE BOARD OF DIRECTORS FOLLOWING 19 MAI 2021 BOARD MEETING \*



John Glen  
Président non Exécutif



Gonzalve Bich  
Directeur Général



Elizabeth Bastoni  
Administratrice Référente



Vincent  
Bedhome



Marie-Aimée  
Bich-Dufour



Timothée Bich



Maëlys  
Castella



Marie -Pauline  
Chandon-Moët



Inna Kostuk



Candace Matthews



Jake Schwartz



Edouard Bich (MBD)

Independents

\*: Subject to the approval of Shareholders' Meeting



# ANNUAL GENERAL SHAREHOLDERS' MEETING

19 May 2021

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