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COMPENSATION OF CORPORATE OFFICERS IN ACCORDANCE WITH AFEP-MEDEF CODE OF CORPORATE GOVERNANCE FOR LISTED COMPANIES

At a meeting chaired by Pierre Vareille on February 12, 2019, the Board of Directors of SOCIÉTÉ BIC took the following decisions, based on the recommendations of the Compensation Committee and in accordance with the compensation policy approved by the Annual General Meeting held on May 16th, 2018:

Compensation for 2018:

- **Pierre Vareille, Chairman of the Board:**

An annual fixed compensation of 300,000 euros was granted to Pierre Vareille, Chairman of the Board since May 16, 2018 (*prorated* to 7.5 months for 2018 = 187,500 euros).

- **Gonzalve Bich, Chief Executive Officer:**

- Fixed compensation for 2018: the annual fixed part of the compensation for Gonzalve Bich as Chief Operating Officer was set at 550,000 US dollars (465,707 euros¹) from January to May 2018, then at 675,000 US dollars (571,550 euros¹) from May 16, 2018, following Gonzalve Bich's appointment as Chief Executive Officer.
- Variable compensation for 2018: following an examination of the allocation criteria and with respect to a target of 731,025 US dollars (618,988 euros¹), the variable part of the 2018 compensation for Gonzalve Bich was set at 725,963 US dollars (614,702 euros¹), which corresponds to 99.3% of the target. The allocation criteria is detailed in the 2018 Registration Document (<https://www.bicworld.com/en>).

- **James DiPietro, Executive Vice-President:**

- Fixed compensation for 2018: the annual fixed part of the compensation for James DiPietro was set at 563,000 US dollars (476,715 euros¹) for 2018.
- Variable compensation for 2018: following an examination of the allocation criteria and with respect to a target of 422,250 US dollars (357,536 euros¹), the variable part of the 2018 compensation for James DiPietro was set at 419,322 US dollars (355,057 euros¹), which corresponds to 99.3% of the target. The allocation criteria is detailed in the 2018 Registration Document (<https://www.bicworld.com/en>).

- **Marie-Aimée Bich-Dufour, Executive Vice-President:**

- Fixed compensation for 2018: the fixed part of the compensation for Marie-Aimée Bich-Dufour was set at 200,000 euros for 2018.

¹ Amounts in US dollars were translated into euros using the average exchange rate for 2018 (1 € = 1.1810 USD).

- Variable compensation for 2018: following an examination of the allocation criteria and with respect to a target of 90,000 euros, the variable part of the 2018 compensation for Marie-Aimée Bich-Dufour was

set at 89,380 euros, which corresponds to 99.3% of the target. The allocation criteria is detailed in the 2018 Registration Document (<https://www.bicworld.com/en>).

Under the provisions of Article L. 225-100 of the French Commercial Code, the payment of the variable compensation is contingent on a positive vote of the Annual General Meeting **of May 22, 2019**.

Compensation for 2019:

The Board set the 2019 fixed part of the compensation as follows:

- 300,000 euros (unchanged vs. 2018) for Pierre Vareille, Chairman of the Board;
- 735,000 US dollars (622,354 euros¹) (+8.9% vs. 2018) for Gonzalve Bich, Chief Executive Officer. The Compensation Committee recommended this increase based on the CEO's performance and experience in role in addition to market practices;
- 572,850 US dollars (485,055 euros¹) (+1.7% vs. 2018) for James DiPietro, Executive Vice-President;
- 200,000 euros (unchanged vs. 2018) for Marie-Aimée Bich-Dufour, Executive Vice-President, until March 31, 2019, effective date of her resignation.

The Board also set the 2019 target for the variable part of their compensation as follows:

- 125% of the fixed part of the compensation for Gonzalve Bich, Executive Vice-President;
- 75% of the fixed part of the compensation for James DiPietro, Executive Vice-President;
- No variable compensation for Pierre Vareille, Chairman, and Marie-Aimée Bich-Dufour, Executive Vice-President until March 31, 2019.

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For more information, please consult the corporate website: www.bicworld.com

2019 AGENDA

First Quarter 2019 results	25 April 2019	Conference call
2019 AGM	22 May 2019	Meeting – BIC Headquarters
First Half 2019 results	31 July 2019	Conference call
First Quarter 2019 results	23 October 2019	Conference call

ABOUT BIC

BIC is a world leader in stationery, lighters and shavers. For more than 70 years, BIC has honored the tradition of providing high-quality, affordable products to consumers everywhere. Through this unwavering dedication BIC has become one of the most recognized brands and is a trademark registered worldwide for identifying BIC products which are sold in more than 160 countries around the world. In 2018, BIC Net Sales were 1,949.8 million euros. The Company is listed on "Euronext Paris" and is part of the SBF120 and CAC Mid 60 indexes. BIC is also part of the following Socially Responsible Investment indexes: CDP A list and CDP "Supplier Engagement rating Leader board", Euronext Vigeo – Eurozone 120, Euronext Vigeo – Europe 120, FTSE4Good indexes, Ethibel Pioneer and Ethibel Excellence Investment Registers, Ethibel Sustainability Index (ESI) Excellence Europe, Stoxx Global ESG Leaders Index.

