



**Groupe SEB: COMPENSATION OF THE CHAIRMAN AND CEO AND OF THE CHIEF OPERATING OFFICER**

**Publication pursuant to the November 2016 AFEP-MEDEF corporate governance code of listed corporations**

The Board of Directors meeting held on February 17<sup>th</sup>, 2017, which approved the annual accounts 2016 and the budget 2017, after considering the Nomination and Remuneration Committee's recommendations adopted the following decisions regarding the compensation of its Chairman and CEO, Thierry de La Tour d'Artaise and its Chief Operating Officer, Bertrand Neuschwander:

**1) Thierry de La Tour d'Artaise, Chairman and CEO:**

- **Fixed compensation 2017**

The gross annual fixed compensation of Thierry de La Tour d'Artaise adopted by the Board of Directors during the meeting held on February 23<sup>rd</sup>, 2016, is set to €900,000 and will remain unchanged for 2017.

- **Variable compensation**

The variable compensation which will be paid in 2017 for the fiscal year 2016 amounts to €1,255,500 representing 139,5% of the fixed compensation.

This variable compensation corresponds to the attainment of quantitative and qualitative criteria adopted by the Board of Directors at the beginning of each year.

The attainment of the quantitative targets is assessed in accordance to the Group's growth in sales and operating result from activity.

The qualitative targets for Thierry de La Tour d'Artaise's individual performance were set by the Board of Directors at the beginning of fiscal year 2016 and dealt with the structural improvement of the Group's profitability, the evolution of its organization and the active pursuit of the acquisition strategy.

**2) Bertrand Neuschwander, Chief Operating Officer:**

- **Fixed compensation 2017**

The gross annual fixed compensation of Bertrand Neuschwander adopted at the time of his appointment by the Board of Directors during the meeting held on April 22<sup>nd</sup>, 2014, is set to €500,000 and will remain unchanged for 2017.

- **Variable compensation**

The variable compensation paid out in 2017 for the fiscal year 2016 amounts to €556,200, representing a 111,24% of the fixed compensation

This variable compensation corresponds to the attainment of quantitative and qualitative criteria adopted by the Board of Directors at the beginning of each year.

The attainment of the quantitative targets is assessed in accordance to the Group's growth in sales and operating result from activity.

The qualitative targets for Bertrand Neuschwander's individual performance were set by the Board of Directors at the beginning of fiscal year 2016 and dealt with the evolution of the Group's organization, the structural improvement of the Group's profitability and the implementation of specific operational projects.

The various compensation items granted to the Chairman and CEO and to the Chief Operating Officer will be described in Groupe SEB's Registration Document.

Ecully, on February 28<sup>th</sup>, 2017