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## **REMUNERATION OF CORPORATE OFFICERS**

At a meeting chaired by Mr. Bruno Bich on Friday, February 10, 2017, the SOCIÉTÉ BIC Board of Directors was apprised of recommendations by the Compensation and Nomination Committee and made the following decisions:

### **Remuneration for fiscal year 2016:**

- **Mr. Bruno Bich, Chairman:**
  - Mr Bruno Bich received 200,000 euros as fixed remuneration and no variable remuneration.
  
- **Mr. Gonzalve Bich, Executive Vice-President:**
  - Variable part of the remuneration for 2016: following an examination of the allocation criteria and with respect to a target of 255,000 US dollars (230,519 euros<sup>1</sup>), the variable part of the 2016 remuneration for Mr. Gonzalve Bich was set at 258,400 US dollars (233,592 euros<sup>1</sup>), or 101.3% of the target. The allocation criteria are provided in the 2016 Registration Document (to be issued).
  - Fixed part of the remuneration for 2016: the fixed part of the remuneration for Mr. Gonzalve Bich had previously been set at 400,000 US dollars (361,598 euros<sup>1</sup>) per year from June 2016.
  
- **Mr. James DiPietro, Executive Vice-President:**
  - Variable part of the remuneration for 2016: following an examination of the allocation criteria and with respect to a target of 333,500 US dollars (301,482 euros<sup>1</sup>), the variable part of the 2016 remuneration for Mr James DiPietro was set at 344,850 US dollars (311,743 euros<sup>1</sup>), or 103.4% of the target. The allocation criteria are provided in the 2016 Registration Document (to be issued).
  - Fixed part of the remuneration 2016: the fixed part of the remuneration for Mr James DiPietro had previously been set at 500,000 US dollars (451,998 euros<sup>1</sup>) per year from June 2016.
  
- **Mrs. Marie-Aimée Bich-Dufour, Executive Vice-President:**
  - Variable part of the remuneration for 2016: following an examination of the allocation criteria and with respect to a target of 132,750 euros, the variable part of the 2016 remuneration for Mrs Marie-Aimée Bich-Dufour was set at 138,591 euros, or 104.4% of the target. The allocation criteria are provided in the 2016 Registration Document (to be issued).
  - Fixed part of the remuneration for 2016: the fixed part of the remuneration for Mrs Marie-Aimée Bich-Dufour had previously been set at 295,000 euros for 2016.

### **Remuneration for fiscal year 2017:**

The Board has set the fixed parts of the remunerations:

- 204,000 euros (+2% vs. 2016) for Mr Bruno Bich, Chairman;
- 500,000 US dollars (451,998 euros<sup>1</sup>) (+25% vs. 2016) for Mr Gonzalve Bich, who has been promoted Chief Operating Officer and Executive Vice-President;
- 515,000 US dollars (465,558 euros<sup>1</sup>) (+3% vs. 2016) for Mr James DiPietro, Executive Vice-President;
- 300,900 euros (+2% vs 2016) for Mrs Marie-Aimée Bich-Dufour, Executive Vice-President.

<sup>1</sup> Amounts in US dollars were translated into euros using the average exchange rate for 2016 (1 € = 1.1062 USD).

The Board also sets the 2017 target for the variable part of their remuneration:

- 85% of the fixed part of the remuneration for Mr Gonzalve Bich, Executive Vice-President;
- 75% of the fixed part of the remuneration for Mr James DiPietro, Executive Vice-President;
- 45% of the fixed part of the remuneration for Mrs Marie-Aimée Bich-Dufour, Executive Vice-President.

### **Performance-Based Share Allocations:**

Each of the following beneficiaries has been granted performance-based BIC shares:

- 8,000 shares to Mr Gonzalve Bich, Executive Vice-President;
- 8,000 shares to Mr James DiPietro, Executive Vice-President;
- 3,250 shares to Mrs Marie-Aimée Bich-Dufour, Executive Vice-President.

The shares will become fully vested on March 31, 2020, provided that the following two objectives are achieved: Net Sales increase and Cash Flow From Operations and Change in Inventory (CFO &I), as a percentage of net sales.

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## **CONTACTS**

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## **2017 AGENDA (ALL DATES TO BE CONFIRMED)**

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First quarter 2017 results	26 April 2017	Conference call
2017 AGM	10 May 2017	Meeting – BIC Headquarters
Second Quarter 2017 results	03 August 2017	Conference call

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## **ABOUT BIC**

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*BIC is a world leader in stationery, lighters, shavers and promotional products. For more than 60 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 in the world. BIC products are sold in more than 160 countries around the world. In 2016, BIC recorded Net Sales of 2,025.8 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's Climate A List, CDP's Supplier Climate A List, CDP Supplier Engagement Leader Board, FTSE4Good indexes, Ethibel Sustainability Index (ESI) Excellence Europe, Euronext Vigeo – Eurozone 120, Euronext Vigeo – Europe 120, Stoxx Global ESG Leaders Index.*

