



# Corporate governance

AFR

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## 2.1 REPORT FROM THE BOARD OF DIRECTORS ON CORPORATE GOVERNANCE

In accordance with the provisions of Articles L. 225-37 *et seq.* of the French Commercial Code, this chapter sets out information concerning the composition of the Board of Directors, including the application of the principle of balanced representation of men and women among its members, the conditions for the preparation and organization of its work, and any restrictions that the Board of Directors may have placed on the powers exercised by General Management. This report restates the provisions applicable to the determination of compensation and benefits in kind granted to corporate officers.

This report was presented to the Audit Committee, the Appointments Committee and the Compensation Committee for the sections that fall under their areas of responsibility. Thereafter it was approved by the Board of Directors at its meeting of February 13, 2019.

### 2.1.1 COMPOSITION AND CONDITIONS FOR THE PREPARATION AND ORGANIZATION OF THE WORK OF THE BOARD OF DIRECTORS

#### 2.1.1.1 COMPOSITION OF THE BOARD OF DIRECTORS

Pursuant to Article 11 of the Company's bylaws and Article L. 225-17 of the *Code de commerce*, the Board of Directors of Compagnie Plastic Omnium is composed of up to 18 members.

At December 31, 2018, the Company is governed by a Board of Directors composed of 15 members: the Chairman and CEO, the Co-Chief Executive Officer and Chief Operating Officer, the Chief Operating Officer, 12 directors.

The directors have additional experience (international, financial, industrial, commercial expertise, etc.) with some having former, in-depth knowledge of Compagnie Plastic Omnium and its environment. Compagnie Plastic Omnium seeks to increase the diversity and international experience of its Board of Directors. The quality and diversity of the personalities making it up guarantees the balance of powers within the Board.

The term of office of each director is three years, and is renewable. Directors are appointed by the Shareholders' Meeting for three-year terms expiring at the close of the Shareholders' Meeting called during the year in which their term expires to approve the accounts for the previous fiscal year.

The Board of Directors includes 6 independent directors (see paragraph "Guiding principles independence"); the percentage of independent directors is therefore 40%, in compliance with the recommendations of the AFEP-MEDEF Code.

The Board of Directors includes 7 women directors out of 15, which is a representation rate of 47%, in compliance with Article L. 225-18-1 of the *Code de commerce* which establishes the principle of gender balance within Boards of Directors.

#### Internal Rules

The Internal Rules of the Board of Directors specify the way in which the Board of Directors operates and the rights and duties of directors (familiarity with and observance of regulatory texts, respect for matters of social interest, duties of diligence, of information, of discretion and of secrecy, responsibility with regard to the Code of Ethics of the stock exchange, etc.). The Internal Rules are updated regularly by the Board of Directors to incorporate changes to laws and regulations, best practice in corporate governance and its own working methods. The most recent update to the Internal Rules of the Board of Directors is dated December 15, 2017. They are also published on Plastic Omnium's website: [www.plasticomnium.com](http://www.plasticomnium.com).

**Information about the Directors in office as at 31 December 2018**

	<b>Primary role</b>	<b>Date of 1<sup>st</sup> appointment</b>	<b>End of current term</b>
Mr. Laurent Burelle	Chairman and CEO of Compagnie Plastic Omnium	1981	2021
Mr. Jean-Michel Szczerba	Co-Chief Executive Officer and Chief Operating Officer of Compagnie Plastic Omnium	2010	2021
Mr. Paul Henry Lemarié	Chief Operating Officer of Compagnie Plastic Omnium	1987	2021
Mrs. Éliane Lemarié	Permanent representative of Burelle SA	2009	2021
Mr. Jean Burelle	Chairman and Chief Executive Officer of Burelle SA	1970	2021
Mrs. Anne Asensio	Vice Chairperson Design of Dassault System	2011	2020
Mrs. Félicie Burelle	Deputy Chief Executive Officer – Strategy and Development Director of Compagnie Plastic Omnium	2017	2020
Mrs. Anne-Marie Couderc	Company director	2010	2021
Mrs. Amélie Oudéa-Castéra	Executive Director of E-commerce, Data and Digital Transformation at Carrefour	2014	2019
Mrs. Lucie Maurel Aubert	Vice Chairperson and Deputy Chief Executive Officer of Rothschild Martin Maurel Associés	2015	2021
Mrs. Cécile Moutet	Director of Compagnie Plastic Omnium	2017	2020
Mr. Jérôme Gallot	Managing Director of JGC	2006	2021
Prof. Dr Bernd Gottschalk	Founder and Chairman of AutoValue GmbH	2009	2021
Mr. Vincent Labruyère	Chairman of Financière du Centre	2002	2020
Mr. Alexandre Mérieux	Chairman and CEO of bioMérieux	2018	2021

## LAURENT BURELLE

## Chairman and CEO of Compagnie Plastic Omnium



**NATIONALITY:** French

**ADDRESS:**  
Plastic Omnium –  
1, allée Pierre-Burelle  
92300 Levallois-Perret

## BIOGRAPHY

Laurent Burelle is a graduate of the Federal Institute of Technology (ETH) in Zurich, and holds a Master of Science Degree in Chemical Engineering from the Massachusetts Institute of Technology (MIT).

He began his career with the Plastic Omnium Group as a production engineer and assistant to the director of the Langres plant.

In 1977, he was appointed Chief Executive Officer of Plastic Omnium SA in Valencia (Spain), going on to become Chairman and Chief Executive Officer. From 1981 to 1988, he served as Head of the Environment-Urban Systems Division, before becoming Vice-Chairman and Chief Executive Officer of Compagnie Plastic Omnium in 1988. He was appointed Chairman and CEO of Compagnie Plastic Omnium in July 2001 and of Burelle SA from January 1, 2019. Laurent Burelle is also Chairman of AFEP since 2017. Furthermore, he is director of the Fondation Jacques Chirac.

Laurent Burelle is a Commandeur de la Légion d'honneur.

## TERMS OF OFFICE AND FUNCTIONS AS AT 12/31/2018

Companies	Positions and offices held
<b>FRENCH COMPANIES AND ASSOCIATIONS</b>	
Burelle SA <sup>(1)/(2)</sup>	Chairman and Chief Executive Officer since January 1 <sup>st</sup> , 2019
Sofiparc SAS <sup>(2)</sup>	Chairman and member of the Supervisory Committee
Burelle Participations SA <sup>(2)</sup>	Director
Plastic Omnium Auto Exteriors SA <sup>(2)</sup>	Chairman and CEO
Plastic Omnium Auto Inergy SAS <sup>(2)</sup>	Chairman
AFEP (association)	Chairman
Fondation Jacques Chirac (association)	Director
European Transalpine Liaison Committee Lyon-Turin (association)	Director
<b>INTERNATIONAL COMPANIES</b>	
Plastic Omnium Holding (Shanghai) Co. Ltd <sup>(2)</sup> (China)	Chairman
Plastic Omnium Inc. <sup>(2)</sup> (United States)	Chairman
SOGEC 2 SA <sup>(2)</sup> (Belgium)	Chief Executive Officer
Compagnie Financière de la Cascade SRL <sup>(2)</sup> (Belgium)	Managing Director
<b>TERM OF OFFICE ENDED IN 2018</b>	
Compañía Plastic Omnium SA <sup>(2)</sup> (Spain)	Chairman and Chief Executive Officer until August 1 <sup>st</sup> , 2018

(1) Listed company

(2) Company of the Compagnie Plastic Omnium Group/Burelle

**JEAN-MICHEL SZCZERBA****Co-Chief Executive Officer and Chief Operating Officer of Compagnie Plastic Omnium**

**NATIONALITY:** French

**ADDRESS:**  
Plastic Omnium  
1, allée Pierre-Burelle  
92300 Levallois-Perret

**BIOGRAPHY**

After graduating from ESSEC business school in 1982, Jean-Michel Szczerba began his career with Banque Vernes Commerciale de Paris as a financial analyst. He joined Plastic Omnium in 1985, where he was successively Financial Controller, Finance Department Manager, and Chief Financial Officer, before becoming Deputy Chief Executive Officer in 2001. He was appointed Chief Operating Officer of Compagnie Plastic Omnium in 2010, director in 2012 and co-Chief Executive Officer in 2015.

Jean-Michel Szczerba is a Chevalier de la Légion d'Honneur and a Chevalier de l'Ordre National du Mérite.

**TERMS OF OFFICE AND FUNCTIONS AS AT 12/31/2018**

Companies	Positions and offices held
<b>FRENCH COMPANIES</b>	
Burelle Participations SA <sup>(1)</sup>	Director
Plastic Omnium Finance SNC <sup>(1)</sup>	Managing Director
Plastic Omnium Gestion SNC <sup>(1)</sup>	Managing Director
Plastic Omnium Auto Exteriors SA	Director
<b>INTERNATIONAL COMPANIES</b>	
Plastic Omnium GmbH <sup>(1)</sup> (Germany)	Co-Manager
Plastic Omnium New Energy SA <sup>(1)</sup> (Belgium)	Director
Yanfeng Plastic Omnium Automotive Exterior Systems Co. Ltd <sup>(1)</sup> (China)	Director
Plastic Omnium Holding (Shanghai) Co. Ltd <sup>(1)</sup> (China)	Vice-Chairman
Plastic Omnium Inergy (Shanghai) Consulting Co. Ltd <sup>(1)</sup> (China)	Chairman
Plastic Omnium Inc. <sup>(1)</sup> (United States)	Director
Plastic Omnium Auto Exteriors Sp z.o.o. <sup>(1)</sup> (Poland)	Co-Manager
Plastic Omnium Auto Sp z.o.o. <sup>(1)</sup> (Poland)	Co-Manager
Plastic Omnium Automotive Ltd <sup>(1)</sup> (Great Britain)	Director
DSK Plastic Omnium BV <sup>(1)</sup> (The Netherlands)	Chairman and director
B-Plas Plastic Omnium OtomotivAS <sup>(1)</sup> (Turkey)	Vice-Chairman of the Board of Directors and director
<b>TERMS OF OFFICE ENDED IN 2018</b>	
Plastic Omnium Environnement Holding SAS <sup>(1)</sup>	Chairman until October 25, 2018
Compañia Plastic Omnium SA <sup>(1)</sup> (Spain)	Director until August 1 <sup>st</sup> , 2018
Plastic Omnium Environment BV <sup>(1)</sup> (The Netherlands)	Member of the Supervisory Board until November 30, 2018

(1) Company of the Compagnie Plastic Omnium Group/Burelle

**PAUL HENRY LEMARIÉ****Chief Operating Officer of Compagnie Plastic Omnium****NATIONALITY:** French**ADDRESS:**  
Plastic Omnium  
1, allée Pierre-Burelle  
92300 Levallois-Perret**BIOGRAPHY**

Paul Henry Lemarié holds a doctorate in physics from University of Paris-Orsay and a post-graduate degree (DEA) in Management and Finance from University of Paris-Dauphine.

After completing a doctorate in physics at CEA, he began his career in the Finance Department of Paribas bank in 1973. He then joined Sofresid, an engineering group (steel, mining, offshore), before moving to Plastic Omnium Group in 1980 as Head of the 3P (Performance Plastics Products) Division. In 1985, he became Chairman of the Automotive Division. He was appointed Deputy Chief Executive Officer of Compagnie Plastic Omnium in 1987 and Chief Executive Officer in 1988. Appointed Chief Executive Officer of Burelle SA in April 1989, he became Chief Operating Officer of Burelle SA and Compagnie Plastic Omnium on May 15, 2001.

**TERMS OF OFFICE AND FUNCTIONS AS AT 12/31/2018**

Companies	Positions and offices held
<b>FRENCH COMPANIES</b>	
Burelle SA <sup>(1)/(2)</sup>	Chief Operating Officer and director
Burelle Participations SA <sup>(2)</sup>	Chief Operating Officer and director
Sofiparc SAS <sup>(2)</sup>	Member of the Supervisory Committee
<b>TERM OF OFFICE ENDED IN 2018</b>	
Compañía Plastic Omnium SA <sup>(2)</sup> (Spain)	Director until August 1, 2018
(1) Listed company	
(2) Company of the Compagnie Plastic Omnium Group/Burelle	

**ÉLIANE LEMARIÉ****Permanent representative of Burelle SA****NATIONALITY:** French**ADDRESS:**  
Burelle SA  
1, allée Pierre-Burelle  
92300 Levallois-Perret**BIOGRAPHY**

After graduating with a master's degree in English from the University of Paris-Sorbonne and graduating from IEP Paris, Éliane Lemarié devoted her professional career to the corporate information and communication sector.

She began her career as a journalist and copy editor in various written press publications as part of the Permanent Assembly of Chambers of Commerce and Industry (APCCI) from 1969 to 1975.

In 1976, she was hired by SOGEC to set up and develop a Public Relations, Media Relations and Publishing Department, a position she held until 1983.

In 1983, she founded and developed IRMA Communication, a corporate communications consultancy with a client roster of French and international companies listed in Paris, New York and Mumbai, serving as Chairman and Chief Executive Officer until 2010.

**TERMS OF OFFICE AND FUNCTIONS AS AT 12/31/2018**

Companies	Positions and offices held
<b>FRENCH COMPANIES</b>	
Burelle SA <sup>(1)/(2)</sup>	Director
Sofiparc SAS <sup>(2)</sup>	Member of the Supervisory Committee
Union Industrielle	Chairman of the Supervisory Committee
<b>INTERNATIONAL COMPANY</b>	
SOGEC 2 SA <sup>(2)</sup> (Belgium)	Chief Executive Officer
(1) Listed company	
(2) Company of the Compagnie Plastic Omnium Group/Burelle	

**JEAN BURELLE****Chairman and Chief Executive Officer of Burelle SA****NATIONALITY:** French**ADDRESS:**  
1, rue François-1<sup>er</sup>  
75008 Paris**BIOGRAPHY**

Jean Burelle is a graduate of the Federal Institute of Technology (ETH) in Zurich, and holds an MBA from Harvard Business School.

He started his career in 1966 with L'Oreal and left for Compagnie Plastic Omnium in 1967 as Department Head. In 1986, he was appointed Executive Vice-President, and in 1987 became Chairman and Chief Executive Officer, a position that he occupied until June 30, 2001. Since July 1st, 2001, he has been Honorary Chairman of Compagnie Plastic Omnium and was Chairman and Chief Executive Officer of Burelle SA until December 31, 2018.

Jean Burelle is a director of Compagnie Plastic Omnium and member of the Supervisory Committee of Banque Hottinguer and Soparexo. He was the Chairman of MEDEF International until May 25, 2016, when he became Honorary Chairman and director.

Jean Burelle is an Officier de la Légion d'honneur and an Officier de l'Ordre National du Mérite.

**TERMS OF OFFICE AND FUNCTIONS AS AT 12/31/2018**

Companies	Positions and offices held
<b>FRENCH COMPANIES AND ASSOCIATIONS</b>	
Burelle SA <sup>(1)/(2)</sup>	Chairman and CEO until December 31, 2018 Director
Burelle Participations SA <sup>(2)</sup>	Chairman and CEO
Sofiparc SAS	Member of the Supervisory Committee
Sycovest 1	Permanent representative of Burelle Participations SA, itself director
Soparexo SCA	Member of the Supervisory Committee
Banque Hottinguer SA with Management Board and Supervisory Board	Member of the Supervisory Board and Compensation Committee
MEDEF International	Honorary Chairman
Institut des Relations Internationales (IFRI)	Director
Association pour le Rayonnement de l'Opéra National de Paris (AROP)	Director
<b>INTERNATIONAL COMPANIES</b>	
SOGEC 2 SA <sup>(2)</sup> (Belgium)	Chairman of the Board of Directors and Chief Executive Officer
Financière Protea S.A (Belgium)	Chairman of the Board of Directors and director
<b>TERM OF OFFICE ENDED IN 2018</b>	
Compañía Plastic Omnium SA <sup>(2)</sup> (Spain)	Director until August 1 <sup>st</sup> , 2018

(1) Listed company

(2) Company of the Compagnie Plastic Omnium Group/Burelle

**ANNE ASENSIO****Vice Chairperson Design of Dassault System****NATIONALITY:** French**ADDRESS:**  
Dassault Systèmes  
10, rue Marcel-Dassault  
78140 Vélizy-Villacoublay**BIOGRAPHY**

Holder of a master's degree in transport design from the Center for Creative Studies in Detroit, as well as a degree in industrial design from École Nationale Supérieure des Arts Appliqués in Paris, Anne Asensio began her career with Renault in 1987, where she was notably charged with the design of the Twingo, Clio and Mégane (Scenic) ranges. She then held several management positions with General Motors, leading the development of a number of concept cars.

She joined Dassault Systèmes in November 2007 as Vice-President for Design, in charge of design, innovation and corporate identity.

Anne Asensio is a Chevalier de la Légion d'honneur and a Chevalier de l'Ordre National du Mérite.

**TERMS OF OFFICE AND FUNCTIONS AS AT 12/31/2018**

Companies	Positions and offices held
<b>FRENCH COMPANIES</b>	
Dassault Systèmes <sup>(1)</sup>	Vice-Chairperson of Design Experience
Agence de la Promotion de la Création Industrielle	Director - member of the Board of Directors
Strate School of Design	Director
University of Nîmes	Member of the Strategic Board
Design Île-de-France (Region)	Board member
<b>INTERNATIONAL COMPANIES</b>	
Umeå University of Design (Sweden)	Member of the Strategic Board
World Economic Forum	Member of the Global Advisory Council
World Design organisation	Member

(1) Listed company

## FÉLICIE BURELLE

## Deputy Chief Executive Officer – Strategy and Development Director of Compagnie Plastic Omnium



**NATIONALITY:** French

**ADDRESS:**  
Plastic Omnium  
1, allée Pierre-Burelle  
92300 Levallois-Perret

## BIOGRAPHY

Félicie Burelle graduated from the ESCE Business School and holds a graduate degree in Business-Finance from South Bank University of London and an MBA from the Institute de Empresa (IE) Business School of Madrid.

After beginning her career in Compagnie Plastic Omnium in 2001 as Accounting Manager of a subsidiary of the Auto Exterior Division in Spain (Madrid), Félicie Burelle moved on to the Merger & Acquisitions Department of Ernst & Young Transaction Services in 2005. In 2010, she joined Compagnie Plastic Omnium once again and took over the Department of Strategic Planning and Commercial Coordination of the Auto Exterior Division. She also became member of the Executive Committee of this Division.

Félicie Burelle has been a member of the Burelle SA Board of Directors since 2013.

In 2015, she became Strategy and Development Director of Plastic Omnium and is member of the Executive Committee since then.

Since January 1st, 2018, Félicie Burelle is Deputy Chief Executive Officer of Compagnie Plastic Omnium.

## TERMS OF OFFICE AND FUNCTIONS AS AT 12/31/2018

Companies	Positions and offices held
<b>FRENCH COMPANIES</b>	
Burelle SA <sup>(1)/(2)</sup>	Director
CIC Lyonnaise de Banque	Director
<b>INTERNATIONAL COMPANIES</b>	
Plastic Omnium New Energies SA <sup>(1)</sup> (Belgium)	Director
(1) Listed company	
(2) Company of the Compagnie Plastic Omnium Group/Burelle	

## ANNE-MARIE COUDERC

## Company director



**NATIONALITY:** French

**ADDRESS:**  
88, boulevard Arago  
75014 Paris

## BIOGRAPHY

After beginning her professional career in 1973 as an attorney in Paris, Anne-Marie Couderc joined the Hachette Group in 1982 as Deputy Corporate Secretary. She became the Group's Deputy Chief Executive Officer in 1993.

A Paris city councillor, then Deputy Mayor and member of Parliament for Paris, she was appointed Secretary of State for Employment in the office of the Prime Minister in 1995, then Minister attached to the Ministry of Labor and Social Affairs with responsibility for Employment until 1997.

At the end of 1997, Anne-Marie Couderc was appointed Chief Executive Officer and member of the Editorial Committee of Hachette Filipacchi Medias, and director of several publications.

Anne-Marie Couderc has been appointed Chairperson of the Board of Directors of Air France KLM and Air France since May 2016

She became Corporate Secretary of Lagardère Active in 2007, before joining Presstalis as Chief Executive Officer in August 2010, and subsequently was Chairperson of the Board of Directors until June 2017.

Anne-Marie Couderc is an Officier de la Légion d'honneur and an Officier de l'Ordre national du mérite.

## TERMS OF OFFICE AND FUNCTIONS AS AT 12/31/2018

Companies	Positions and offices held
<b>FRENCH COMPANIES</b>	
Air France KLM <sup>(1)</sup>	Chairperson of the Board of Directors Chairperson of the Appointments Committee and Governance Committee Independent Board Member
Air France	Chairperson of the Board of Directors
Transdev	Director and Chairperson of the Audit Committee
Ramsay – Générale de Santé	Director and Chairperson of the Compensation Committee and member of the Audit Committee
AYMING	Member of the Supervisory Committee
Veolia Environnement Foundation	Director
Elle Foundation	Director
(1) Listed company	



**AMÉLIE OUDÉA-CASTÉRA**

Executive Director of E-commerce, Data and Digital Transformation at Carrefour

**NATIONALITY:** French**PROFESSIONAL ADDRESS:**Carrefour  
93 avenue de Paris  
91889 Massy**BIOGRAPHY**

After a career as a professional tennis player, Amélie Oudéa-Castéra opted for academia rather than high-level sport. A graduate of IEP Paris and ESSEC Business School while at the same time obtaining a master's degree in law, she won a place at ENA, graduating in April 2004 and taking up a position as Public Auditor or with the French Court of Auditors (Cour des Comptes), acting as Legal Counselor and Rapporteur of the public report on the situation and outlook of the public finances.

In 2008, Amélie Oudéa-Castéra joined the AXA Group, where she performed cross-cutting assignments for the Group CFO. In 2010, she was appointed Director of Strategic Planning. In 2011, she was named Director of Marketing, Brand and Services at AXA France and in 2012 her scope of responsibility was extended to digital business. In 2015, Amélie Oudéa-Castéra was appointed Deputy CEO of AXA Particuliers/ Professionnels, the retail entity of AXA France. In July 2016, she was appointed Director of Marketing and Digital for the entire AXA Group. After joining the Carrefour's Board of Directors in June 2018, Amélie Oudéa-Castéra was appointed Executive Director, E-commerce, Data and Digital Transformation in November 2018.

Amélie Oudéa-Castéra is also President of the Rénovons le sport français (Let's renovate French Sport) association and member of the Eurazeo Supervisory Board.

**TERMS OF OFFICE AND FUNCTIONS AS AT 12/31/2018**

Companies	Positions and offices held
<b>FRENCH COMPANIES AND ASSOCIATIONS – JURISDICTION</b>	
Carrefour <sup>(1)</sup>	Executive Director, E-commerce, Data and Digital Transformation since November 2018
Eurazeo <sup>(1)</sup>	Member of the Supervisory Board
Rénovons le sport français association (Let's renew French sports)	Chairman
<b>TERM OF OFFICE ENDED IN 2018</b>	
Carrefour <sup>(1)</sup>	Director until November 2018

(1) Listed company

2

**LUCIE MAUREL AUBERT**

Vice Chairperson and Deputy Chief Executive Officer of Rothschild Martin Maurel Associés

**NATIONALITY:** French**ADDRESS:**Rothschild Martin Maurel  
29, avenue de Messine  
75008 Paris**BIOGRAPHY**

After starting her professional career in 1985 as a business attorney in the law firm Gide Loyrette Nouel, Lucie Maurel Aubert joined, in 2002, the family bank Martin Maurel in which she has been a director since 1999.

Appointed Chief Operating Officer of Compagnie Financière Martin Maurel in 2007, and then Vice-President and Chief Operating Officer of Banque Martin Maurel in 2013. She has been Vice-President of Rothschild Martin Maurel Associés since July 2017.

Lucie Maurel Aubert is a Chevalier de la Légion d'honneur.

**TERMS OF OFFICE AND FUNCTIONS AS AT 12/31/2018**

Companies	Positions and offices held
<b>FRENCH COMPANIES</b>	
Rothschild Martin Maurel Associés	Vice-Chairman
STEF	Director
Grand Palais endowment fund	Director
Rothschild & Co.	Member of the Supervisory Board
French Bankers' Association	Vice-Chairman
SNEF Group	Director
Aix Festival	Vice Chairman
<b>TERM OF OFFICE ENDED IN 2018</b>	
Deposit Guarantee Fund	Member of the Supervisory Board

## CÉCILE MOUTET

## Director of Compagnie Plastic Omnium



**NATIONALITY:** French

**ADDRESS:**  
Plastic Omnium  
1, allée Pierre-Burelle  
92300 Levallois-Perret

## BIOGRAPHY

Cécile Moutet has a Specialized Master's degree in Market Research and Marketing Management from NEOMA Business School (former ESC Rouen). She is also a graduate of and the Institut Européen des Affaires.

She started her career as a communication consultant in the IRMA Communication agency, where she assumed the responsibility of the Client Division, designed press relations campaigns of various groups and organized public relations events.

Between 2006 and 2008, Cécile Moutet was self-employed in Spain as a communication consultant.

In 2009 and 2010, Cécile Moutet worked at IRMA Communication (which became Cap & Cime PR in 2010) and coordinated various consulting assignments.

## TERMS OF OFFICE AS AT 12/31/2018

Companies	Offices held
<b>INTERNATIONAL COMPANY</b>	
Financière Protea S.A (Belgium)	Director

## INTERNATIONAL COMPANY

## JÉRÔME GALLOT

## Managing Director of JGC



**NATIONALITY:** French

**ADDRESS:**  
46, rue du Ranelagh  
75016 Paris

## BIOGRAPHY

Jérôme Gallot graduated from IEP Paris and ENA and was first appointed at the French Court of Auditors (Cour des Comptes) in 1985, then with the Ministry of Finance, where he was the Managing Director of the Competition, Consumer Affairs and Anti-Fraud Division (1997-2003).

He then joined the Executive Committee of Caisse des Dépôts, where he was responsible for Pension and Employee Benefit Financing and International Operations, before becoming Executive Chairman of CDC Entreprises, CDC's private equity arm. When France created a Strategic Investment Fund, he was appointed to its Executive Committee.

In February 2011, Jérôme Gallot was appointed Chief Executive Officer of Veolia Transdev and acted as Consultant to the Chairman from January 2013 to February 2014. He is also a director of NRJ Group.

Jérôme Gallot is a Chevalier de la Légion d'honneur.

## TERMS OF OFFICE AND FUNCTIONS AS AT 12/31/2018

Companies	Positions and offices held
<b>FRENCH COMPANIES</b>	
JGC	Managing Director
SP 3H	Director
Acerde SAS	Member of the Supervisory Board
NRJ Group <sup>(1)</sup>	Director
Geocorail	Director
Holding Incubative chimie verte	Director
(1) Listed company	

## FRENCH COMPANIES

**PROF. DR BERND GOTTSCHALK****Founder and Chairman of AutoValue GmbH**

**NATIONALITY:** German

**ADDRESS:**  
AutoValue GmbH –  
Savignystrasse 34  
60325 Frankfurt-am-Main

**BIOGRAPHY**

Prof. Dr Bernd Gottschalk holds a doctorate in economics from the University of Hamburg, and a degree from Stanford University in California. He began his career at Daimler-Benz as Communications Director, before becoming Chairman of the Brazilian subsidiary.

In 1992, he was appointed to the Board of Management of the Daimler-Benz Group, Global Vice-President of the Commercial Vehicles Division. In 1997, he was appointed Chairman of the Federation of German Automotive Industry (VDA) and in 2007 created AutoValue GmbH, an automotive consultancy that he has headed since that date.

**TERMS OF OFFICE AND FUNCTIONS AS AT 12/31/2018**

Companies	Positions and offices held
<b>GERMAN COMPANIES</b>	
Serafin Group, Munich	Member of the Advisory Board
AutoValue GmbH	Managing Partner
Schaeffler GmbH	Director
Jost Weske AG <sup>(1)</sup>	Director, Deputy President
Facton GmbH	Chairman of the Board of Directors
Woco Group	Chairman of the Board of Directors
<b>TERMS THAT EXPIRED IN 2018</b>	
Schlemmer Group	Chair of the Board of Directors till September 25, 2018
(1) Listed company	

**VINCENT LABRUYÈRE****Chairman of Financière du Centre**

**NATIONALITY:** French

**ADDRESS:**  
Groupe Labruyère-Eberlé  
70, avenue Édouard-  
Herriot 71009 Mâcon

**BIOGRAPHY**

A graduate of the Federal Institute of Technology (ETH) in Zurich, Vincent Labruyère began his career in 1976 at Établissements Bergeaud Mâcon, a subsidiary of Rexnord Inc. USA, manufacturer of materials preparation equipment.

In 1981, he became head of Imprimerie Perroux, a printer of checkbooks and bank forms, which he diversified in 1985 by creating DCP Technologies, a subsidiary specializing in credit card manufacture and encoding.

In 1989, he founded the SPEOS Group, specialized in desktop publishing and electronic archiving of management documents and the manufacture of means of payment, which he sold to the Belgian Post Office in 2001.

He then joined Labruyère-Eberlé as Chief Executive Office, later becoming Chairman of the Management Board and then Chairman of the Supervisory Board. Labruyère-Eberlé is a family-owned company operating vineyards in France and the United States, which also operates commercial real estate premises and invests growth capital in France and abroad.

**TERMS OF OFFICE AND FUNCTIONS AS AT 12/31/2018**

Companies	Positions and offices held
<b>FRENCH COMPANIES</b>	
Société Financière du Centre SAS	Chairman
Labruyère-Eberlé SAS	Chairman
Société Commerciale de Bioux SAS	Member of the Management Board
Perroux et fils	Director
SNPI SCA	Member of the Supervisory Board as permanent representative
Pige SA	Permanent representative of Labruyère-Eberlé, director
SC Domaine Jacques Prieur	Managing Director

## ALEXANDRE MÉRIEUX

## Chairman and CEO of bioMérieux



**NATIONALITY:** French

**ADDRESS:**  
bioMérieux  
376, chemin de l'Orme  
69280 Marcy l'Etoile

## BIOGRAPHY

Alexandre Mérieux was born in 1974. He graduated from the University of Lyon with a degree in biology and from HEC Montreal Business School.

From 1999 to 2004, Alexandre Mérieux was responsible for marketing in the United States and Europe at Silliker Group Corporation, then Director of Marketing and Business Unit Head.

Chairman and Chief Executive Officer of bioMérieux since December 2017, Alexandre Mérieux is also Vice-Chairman of the Institut Mérieux and Chairman of Mérieux Développement. He also chairs the Board of Directors at Mérieux NutriSciences.

He has held various operational positions within bioMérieux: he has been Deputy CEO since 2014 after having headed the Industrial Microbiology unit between 2005 and 2011, and the Microbiology unit between 2011 and 2014.

## TERMS OF OFFICE AND FUNCTIONS AS AT 12/31/2018

Companies	Positions and offices held
<b>FRENCH COMPANIES</b>	
bioMérieux SA <sup>(1)</sup>	Chairman and Chief Executive Officer and Director
Institut Mérieux	Vice-President, Chief Operating Officer and Director
Mérieux NutriSciences Corporation (USA)	Chairman
Finance Senior Mendel SAS	Representative of Mérieux Participation 2, director
Fondation Christophe et Rodolphe Mérieux	Trustee
Fondation Mérieux	Director
Mérieux Développement SAS	Chairman
Compagnie Mérieux Alliance	Chief Executive Officer
SCI ACCRA	Managing Director
(1) Listed company	

## DR ALAIN MÉRIEUX (DIRECTOR UNTIL APRIL 26, 2018)

## Chairman and CEO of bioMérieux



**NATIONALITY:** French

**ADDRESS:**  
Institut Mérieux  
17, rue Bourgelat  
69002 Lyon

## BIOGRAPHY

Dr Alain Mérieux is Chairman of Institut Mérieux, a family-owned holding company for three industrial biology companies dedicated to serving public healthcare worldwide: bioMérieux (in vitro diagnostics), Transgène (immunotherapy to treat cancer and infectious diseases) and Mérieux NutriSciences (food safety, environment, nutrition). Institut Mérieux also includes: ABL, a research company, Mérieux Développement, an investment company operating in healthcare. Institut Mérieux currently has over 15,000 employees in more than 40 countries.

Dr Alain Mérieux is Chairman of the Fondation Mérieux, an independent family foundation registered as a public charity. He is Honorary Chairman and Director of Fondation Christophe et Rodolphe Mérieux, which operates under the aegis of the Institut de France. These two foundations are dedicated to the fight against infectious diseases in developing countries.

Dr Alain Mérieux is a Grand Officier de la Légion d'honneur.

## TERMS OF OFFICE AND FUNCTIONS AS AT 12/31/2018

Companies	Positions and offices held
<b>FRENCH COMPANIES AND FOUNDATIONS</b>	
Fondation Mérieux	Chairman and director
Fondation Christophe et Rodolphe Mérieux - Institut de France	Honorary Chairman and director
Fondation Pierre Fabre	Director
CIC Lyonnaise de Banque	Director
Transgène SA <sup>(1)</sup>	Director
HCL Foundation	Director
<b>INTERNATIONAL COMPANIES</b>	
BioMérieux Italia SpA (Italy)	Director
(1) Listed company	

## Composition of the Board of Directors at December 31, 2018


	Age	Date of 1 <sup>st</sup> appointment	Independence	Board of Directors' Committees		
				Audit Committee	Appointments Committee	Compensation Committee
Mr. Laurent Burelle	69	1981				
Mr. Jean-Michel Szczerba	58	2012				
Mr. Paul Henry Lemarié	71	1987				
Mrs. Éliane Lemarié	73	2009			●	
Mr. Jean Burelle	79	1970				
Mrs. Anne Asensio	56	2011	■	●		
Mrs. Félicie Burelle	39	2017				
Mrs. Anne-Marie Couderc	68	2010	■		● (Chairman)	● (Chairman)
Mrs. Amélie Oudéa-Castéra	40	2014	■			●
Mrs. Lucie Maurel Aubert	56	2015	■	●	●	
Mrs. Cécile Moutet	45	2017				
Mr. Jérôme Gallot	59	2006				
Prof. Dr Bernd Gottschalk	75	2009	■			●
Mr. Vincent Labruyère	68	2002		● (Chairman)		
Mr. Alexandre Mérieux	44	2018	■			



**60 YEARS**  
AVERAGE AGE  
OF DIRECTORS AS AT  
12/31/2018



**6**  
INDEPENDENT  
DIRECTORS



**47%**  
WOMEN  
DIRECTORS

## Changes to the composition of the Board of Directors

### Changes to the composition of the Board of Directors in 2018

- Renewal of the terms of office of Messrs. Laurent Burelle, Jean-Michel Szczerba, Paul Henry Lemarié, Jean Burelle, the company Burelle SA represented by Mrs. Éliane Lemarié, of Mrs. Anne-Marie Couderc, Mrs. Lucie Maurel Aubert, Mr. Jérôme Gallot and Prof. Dr Bernd Gottschalk.

The Shareholders' Meeting of April 26, 2018 renewed the terms of office of Messrs. Laurent Burelle, Jean-Michel Szczerba, Paul Henry Lemarié, Jean Burelle, the company Burelle SA represented by Mrs. Éliane Lemarié, of Mrs. Anne-Marie Couderc, Mrs. Lucie Maurel Aubert, Mr. Jérôme Gallot and Prof. Dr Bernd Gottschalk, for a three-year term.

- Term of office expired in 2018: Mr. Alain Mérieux

The term of office of Mr. Alain Mérieux expired on conclusion of the Shareholders' Meeting of April 26, 2018. Mr. Alain Mérieux had informed the Board of Directors that he did not wish to renew his term of office.

- Appointment of a new director: Mr. Alexandre Mérieux

The Shareholders' Meeting of April 26, 2018 appointed Mr. Alexandre Mérieux as a director for a three-year term.

### Expected changes to the composition of the Board of Directors in 2019

- Renewal of the term of office of Mrs. Amélie Oudéa-Castéra

Mrs. Amélie Oudéa-Castéra has been a director of Compagnie Plastic Omnium and a member of the Compensation Committee since January 2014.

Mrs. Oudéa-Castéra, 40 years of age and a French national, is a graduate of IEP Paris and of the ESSEC Business School. She attended ENA, graduating in April 2004 and became a Public Auditor with the French Court of Auditors (*Cour des Comptes*), where she was subsequently appointed Legal Counselor and Public Rapporteur, reporting on the status and outlook of public finances.

In 2008, Mrs. Amélie Oudéa-Castéra joined the AXA Group, where she performed cross-cutting assignments for the Group CFO. In 2010, she was appointed Director of Strategic Planning. In 2011, she was named Director of Marketing, Brand and Services at AXA France and in 2012 her scope of responsibility was extended to digital business. In 2015, Mrs. Amélie Oudéa-Castéra was appointed Deputy CEO of AXA Particuliers/Professionnels, the retail entity of AXA France, while retaining the responsibility of digital business, brand and partnerships of AXA France. In July 2016, she was appointed Director of Marketing and Digital for the entire AXA Group.

After joining the Carrefour's Board of Directors in June 2018, Amélie Oudéa-Castéra was appointed Executive Director, E-commerce, Data and Digital Transformation in November 2018. She is also the President of the association "Rénovons le sport français" (Renovating French Sports) and a member of the Eurazeo Supervisory Board. Ms. Oudéa-Castéra is a committed independent director who brings to the Board her expertise in the marketing and digital sector.

In the five years of her directorship, her attendance rate at meetings has been 100%.

## Holdings of Plastic Omnium shares by directors at December 31, 2018

Although French law does not require directors to hold a minimum number of shares, the bylaws of Compagnie Plastic Omnium, in compliance with the AFEP-MEDEF Code, require each director to hold a minimum of 900 shares.

	Number of shares	Number of stock-options attributed in 2018
Mr. Laurent Burelle	847,000	0
Mr. Jean-Michel Szczerba	726,400	0
Mr. Paul Henry Lemarié	315,900	0
Mrs. Éliane Lemarié	275,996	0
Mr. Jean Burelle	416,378	0
Mrs. Anne Asensio	900	0
Mrs. Félicie Burelle	900	0
Mrs. Anne-Marie Couderc	900	0
Mrs. Amélie Oudéa-Castéra	900	0
Mrs. Lucie Maurel Aubert	910	0
Mrs. Cécile Moutet	8,160	0
Mr. Jérôme Gallot	5,500	0
Prof. Dr Bernd Gottschalk	900	0
Mr. Vincent Labruyère	10,332	0
Mr. Alexandre Mérieux	900	0

## Procedure for exercise of implementing powers of General Management

Compagnie Plastic Omnium's mode of corporate governance is suited to its specific characteristics and is based on an approach of continuous progress.

The Board of Directors decided to renew the combining of the duties of Chairman and CEO. This decision was made following the recommendations by the Appointments Committee, in the best interest of the Company, and with the constant concern that the mode of governance chosen optimizes the Group's economic and financial performances and creates the most favorable conditions for its long-term development. The quality and sustainability of this performance go hand in hand with the clear vision of the Group's prospects, directly shared with the members of the Board. This vision carried by the senior managers of Compagnie Plastic Omnium is based on their perfect knowledge of the Group's businesses and its local and international environment. The Company has to be responsive in a highly competitive international environment. Furthermore, this mode of governance is appropriate for the specific characteristics of Compagnie Plastic Omnium and the structure of its shareholding, composed primarily of the family group committed to the Group's long-term development.

## Powers of the Chairman and Chief Executive Officer

The Chairman and Chief Executive Officer has the broadest powers to act under any circumstances in the name of the Company, within the limits of the corporate purpose and subject to the powers that the law expressly grants to Shareholders' Meetings and to the Board of Directors. The Internal Rules of the Board of Directors contain limits on his powers to take certain decisions which, on account of their purpose or their amount, are subject to the prior approval of the Board of Directors.

Thus, the Board of Directors must approve material transactions likely to affect the Group's strategy or significantly change its financial structure or scope of businesses.

## Features of the Board of Directors, subject to approval of renewal of the terms of office set out above by the Shareholders' Meeting of April 25, 2019

	Reminder of the AFEP-MEDEF recommendations and the law	Composition after the 2018 Shareholders' Meeting	Composition after the 2019 Shareholders' Meeting
Percentage independence	33.33%	40%	40%
Feminization rate	40%	47%	47%
Average age of Directors	N/A	59.3 years	60 years
Average term of office	N/A	12.9 years	11.7 years

## Conflicts of interest

Within the scope of the law and the rights and duties of directors as defined in the Internal Rules of the Board of Directors of Compagnie Plastic Omnium and in accordance with the AFEP-MEDEF Code, directors are subject to compliance with the rules applicable to the situation of conflict of interest and stock exchange Code of Ethics.

Based on the declarations made by each director, the Board concluded that there was no conflict of interest. In particular, based on the work of the Appointments Committee, the Board of Directors found that there was no business relationship of any nature between the Plastic Omnium Group and any of its directors, which could lead to conflicts of interest.

## Guiding principles

### Independence

Article 4.6 of the Internal Rules provides that every year the Board of Directors shall conduct an assessment of the independence of each director with respect to the criteria listed in the AFEP-MEDEF Code. The process for assessing the independence of directors was reviewed by the Appointments Committee at its meeting of December 13, 2018, then by the Board of Directors on December 14, 2018.

The Appointments Committee's meeting of December 13, 2018 and the Board of Directors' meeting of December 14, 2018 reviewed on a case-by-case basis the situation of each of the members concerned with regard to the independence criteria mentioned in the AFEP-MEDEF Code.

Besides the three executive directors, the following directors cannot be considered as independent: Éliane Lemarié, Permanent representative of Burelle SA which is itself a director, Jean Burelle, Félicie Burelle and Cécile Moutet, directors with family ties to one of the executive directors, Vincent Labruyère and Jérôme Gallot, directors of Compagnie Plastic Omnium for more than twelve years.

At December 31, 2018, six directors are considered as independent; this represents a percentage of independent directors of 40%, in compliance with the provisions of the AFEP-MEDEF Code recommending a minimum threshold of one-third independent directors for controlled listed companies.

### Gender parity

At December 31, 2018, the Board of Directors of Compagnie Plastic Omnium comprised 15 directors, of which 7 were women, a proportion of 47%. In addition, two of the three committees are chaired by a woman: the Appointments Committee and the Compensation Committee.

## Information on corporate officers referred to in annex 1 of European regulation No. 809/2004

### Existing family ties between corporate officers (Article 14.1 of the annex)

Laurent Burelle, Jean Burelle, Paul Henry Lemarié, Éliane Lemarié, Félicie Burelle et Cécile Moutet are related.

### No conviction or incrimination of corporate officers (Article 14.1 of the annex)

To the Company's knowledge, none of its directors has been convicted of fraud, none has been involved as a corporate officer in a bankruptcy, receivership or liquidation in the past five years, and none has been the subject of any official charges or public sanctions pronounced by a

statutory or regulatory authority. None of the members of the Board of Directors has been disqualified by a court from acting as a member of a governing, administrative or supervisory body of an issuer, or from taking part in the management or business of an issuer during the past five years.

**Potential conflicts of interests between the duties of the corporate officers vis-à-vis the Compagnie Plastic Omnium and their personal interests and/or other duties (Articles 14.2 and 18.3 of the annex)**

The method for the organization and working of the Board of Directors of the Compagnie Plastic Omnium would enable it, where applicable, to prevent any misuse of control by a shareholder, largely due to the presence of six independent directors within the Company.

**Information on service contracts with members of the governing bodies (Article 16.2 of the annex)**

No corporate officer is bound either to the Company or to its subsidiaries through service contracts providing benefits of any kind.

**Stock exchange Code of Ethics**

The Board of Directors is aware of the applicable rules on the prevention of insider misconduct, in particular with regard to the periods during which trading in securities of the Company is prohibited. As a result, it has had the opportunity to modify the Internal Rules and update the charter for the prevention of insider trading.

Based on the legal texts, regulations and market recommendations, this code states that inside information must be transmitted and used only for professional purposes.

This charter requires the exercise of great caution, where the person with inside information is carrying out financial transactions or is having financial transactions carried out on Plastic Omnium's securities in the stock exchange and points out that misconduct in this regard is subject to criminal penalties. Directors with permanent insider status are particularly requested not to carry out transactions on the securities of Plastic Omnium during certain periods if they have insider information. The Internal Rules of the Board of Directors state the Board members' obligation to respect the terms of the Charter.

During the meeting of the Board of Directors of December 14, 2018, each director received the schedule of closed periods for 2019 outside of which they can trade in Plastic Omnium's shares.

Furthermore, the executive directors notify the Autorité des Marchés Financiers (AMF) of each transaction carried out by them or by their relatives on Plastic Omnium's securities. The Company periodically reminds them of this obligation (see the summary of transactions carried out by executive directors in 2018 involving Plastic Omnium securities).

**Assessment**

In compliance with its Internal Rules, the Board of Directors carries out an assessment every three years of its composition, its organization and its operation, as well as for each of the committees. The findings from this assessment are reviewed by the Appointments Committee. In addition, once a year, the Board includes an item on the agenda of one of its meetings to discuss the way in which it operates.

In 2018, an assessment of the way in which the Board of Directors operates was conducted through a detailed questionnaire sent to each director. The questions concerned in particular strategy and performance, knowledge of the Group's business lines and the relationships with management, risk management and control, the way in which the committees operate.

In accordance with the recommendations of the AFEP-MEDEF Code, during the Board meeting of December 14, 2018, the directors met without the presence of the executive directors and family directors. Thus, they were able to discuss in particular the evaluation of the Board's work and the performances of executive directors.

The results of this assessment were presented to the Appointments Committee on December 13, 2018 and to the Board on December 14, 2018 and its main findings are as follows:

- the Board of Directors of Compagnie Plastic Omnium has momentum and operates efficiently;
- the current form of governance is suitable for the Group's needs.
- The main areas of satisfaction as regards governance are:
  - the moderation and intensity of discussions at the Board level;
  - the diversity and complementarity of the Board's composition with strong commitment from directors.



## Diversity of skills among Board members

The directors of Compagnie Plastic Omnium complement each other in terms of their different professional skills and experience. Their skills and expertise cover the following fields related to Plastic Omnium's strategy:

- the automotive industry,
- operational management of industrial companies,
- international experience,
- legal, ethical and compliance issues,
- finance, internal control and risk management,
- financing and capital markets issues,
- digital transformation, innovation and technological breakthroughs,
- social, societal and environmental responsibility,
- human resources.

### 2.1.1.2 PREPARATION AND ORGANIZATION OF THE WORK OF THE BOARD OF DIRECTORS

#### The powers of the Board of Directors

The Board of Directors determines the Group's strategic approaches. The directors control its economic and financial management, they review and approve the broad lines of actions considered by the General Management, which implements them.

In this connection, the Board constantly seeks a working method which, while strictly complying with the law, is conducive to the conditions of good corporate governance.

The works of the Board of Directors are based on its regularly updated Internal Rules, which aim at completing the legal, regulatory and statutory rules and the industry recommendations that the Board refers to.

#### Organization and work of the Board of Directors

The work of the Board is set out in Article 12 of the bylaws, and its organization is described in Article 1 of the Internal Rules of the Board of Directors.

The Board of Directors meets as often as the interests of the Company require and, pursuant to the Internal Rules, at least four times per year. Board meetings may be held by any means of videoconferencing or telecommunication allowing the identification of directors and ensuring their effective participation in accordance with the terms and conditions laid down in the Internal Rules.

The Chairman of the Board of Directors directs the proceedings and ensures compliance with the provisions of the Internal Rules. He seeks to ensure the quality of discussions and to promote collective decision-making. He also ensures that the Board devotes sufficient time to its discussions, giving each item on the agenda time proportionate to the importance it represents for the Company. The directors collectively ensure that there is a correct balance in the speaking time of each one of them. The Chairman ensures that the questions asked in line with the agenda receive appropriate answers.

The Secretary of the Board of Directors assumes responsibilities of the secretariat of the Board and draws up the minutes of its meetings.

## Informed directors

Preparing and holding meetings of the Board of Directors and its committees require ever greater availability and involvement from each director. In this respect, the directors of the Compagnie Plastic Omnium are regularly informed of all the Company's activities and its performance.

Each committee prepares the discussions and proceedings of the Board in its domain.

With their expertise coming from outside and freedom of judgment, the directors collectively ensure that the measures adopted contribute to implementing the strategy of the Plastic Omnium Group. The Board debates issues transparently and in detail.

### 2.1.1.3 ACTIVITY OF THE BOARD OF DIRECTORS

In 2018, the Board of Directors met four times. The attendance rate at Board meetings was 100%. The attendance rate at Board of Directors' Committees was also 100%.

#### The work of the Board of Directors focused on strategy

In 2018, apart from the regular monitoring of the Group's business (markets, business lines, geographical development, competition, quantitative and qualitative objectives), the Board of Directors continued its work on defining Compagnie Plastic Omnium's strategy and monitoring its implementation.

Continuous dialogue with the General Management has enabled the Board to prepare the strategy, especially by analyzing the strategic interest of acquisitions or disposals, their impact on the Company's financial structure and its long-term development capacities. During each meeting, it is systematically informed about the Group's activities and performance, and the revenue by Division and region. The Board is also informed about market developments, competitors' performance and the Group's position in terms of corporate and social responsibility. The Board is therefore totally aware of the Group's economic situation. Informed about the performances and challenges specific to each Division, the Board has a clear and independent vision of the Group's development opportunities for years to come.

The Board focuses on monitoring the acquisitions, their consolidation into the Group, the synergies developed, the implementation of the business plan and the value created for Plastic Omnium.

In 2018, the Board reviewed the monitoring of Plastic Omnium's acquisition of the 33.33% stake in HBPO Beteiligungsgesellschaft mbH, bringing its stake to 66.67%. The Board also monitored the terms and conditions related to the disposal of the Environment Division, completed on December 18, 2018.

The Board also paid considerable attention to monitoring acquisitions completed in previous years. A report on completed transactions is regularly presented to the Board and covers the integration of acquired companies within the Group, synergies created, areas of complementarity and value creation for Plastic Omnium.

In order to benefit from the best possible knowledge of Plastic Omnium's businesses, the Board of Directors holds regular meetings at the Group's French or international industrial sites. Thus, the Board of Directors met on October 30, 2018, at the Intelligent Energy Systems plant in Barcelona, Spain. On this occasion, the directors visited the industrial site and met with various operational heads.

The Board also discussed the project to transform the legal form of the company into a European company.

Lastly, it reviewed the actions taken regarding corporate and social responsibility, in particular the implementation of compliance programs for ethics and corruption prevention.

### Board of Directors information as to the Company's financial position, cash position and commitments

The Company's financial position and cash position are analyzed at least twice a year during the Board's meeting when approving the financial statements and reviewing the half-yearly financial statements. If required, they may be reviewed at any other time.

The Company's commitments are reviewed as part of the annual renewal of the authorizations given to the Chairman and CEO and the delegations that he grants.

As evidenced by the preparatory work of its committees (see infra. Section 2.1.1.4), the Board also analyzes other aspects of its strategy, the Group's economic and financial management and its environmental, corporate and social commitment. Reports on the work of the committees are systematically presented by their Chairman at Board meetings.

### The work of the Board of Directors on corporate governance

#### Regarding the Shareholders' Meeting of April 26, 2018

The Board of Directors reviewed the composition of the Board, particularly: (i) the proposal to renew the directorships of Messrs. Laurent Burelle, Jean-Michel Szczerba and Paul Henry Lemarié, (ii) the proposal to renew the respective terms of office of the Chairman and CEO, and of the Co-Chief Executive Officer and the Chief Operating Officer (iii) the proposal to renew the term of office of the company Burelle SA, represented by Mrs. Éliane Lemarié, and of Mrs. Anne Marie Couderc, Mrs. Lucie Maurel Aubert, Messrs. Jean Burelle, Jérôme Gallot and Prof. Dr Bernd Gottschalk; and (iv) the proposal to appoint Mr. Alexandre Mérieux as a director.

It reviewed the reports of the Board of Directors' Committees and conducted the annual review of related-party agreements.

#### Regarding the Shareholders' Meeting of April 25, 2019

The Board of Directors examined the composition of the Board and, in particular, the proposal to renew the directorship of Mrs. Amélie Oudéa-Castéra.

It discussed the work of the Board of Directors' Committees and conducted the annual review of related-party agreements.

### 2.1.1.4 ACTIVITY OF BOARD OF DIRECTORS' COMMITTEES

Discussions and decisions of the Board of Directors are assisted by the work of its Review Committees which report to it after each of their meetings. The details of the missions of each committee are given in the Internal Rules of the Board of Directors.

Board of Directors Committees act strictly within the framework of the missions allocated to them by the Board. They actively prepare its work, put forward proposals, but have no decision-making powers on their own.

The Board of Directors, on the proposal from the Chairman and CEO, and following the recommendation of the Appointments Committee, appoints members of the committees as well as their Chairperson, taking into account the skills and experience of the directors.

To carry out their work, after having informed the Chairman and CEO and subject to reporting to the Board of Directors, the committees may hear any responsible person within the Group and/or request technical studies on subjects falling within their areas of responsibility, at the expense of the Company. In the event of recourse by the committees to the services of external consultants, the committees must ensure the objectivity of the consultant concerned.

Three committees support the Board of Directors: the Audit Committee, the Appointments Committee and the Compensation Committee. Secretarial services for committees of the Board are provided by the Corporate Secretary.

In 2018, Board Committees were again mandated by the Board to prepare its proceedings. The details of the composition of these committees, their missions and work in 2018 are given here-after.

## Audit Committee

<b>Composition</b>	<p>Composition as at December 31, 2018:</p> <ul style="list-style-type: none"> <li>● Vincent Labruyère (Chairman)</li> <li>● Lucie Maurel Aubert</li> <li>● Anne Asensio</li> </ul> <p>As of February 14, 2018 the committee has been chaired by Mr. Vincent Labruyère, member of the committee since May 16, 2002. The number of independent directors is two out of three, and there is no executive director. This composition is in line with the recommendations of the AFEP-MEDEF Code.</p> <p>The directors who are members of the Audit Committee have the necessary qualification and skills due to their professional experience and knowledge of the Group's accounting and financial procedures, which are regularly reported to them.</p> <p>The committee had the opportunity to hear the directors in charge of the specific fields, the activity of which it reviews, in particular processes related to risk management and control.</p> <p>The Statutory Auditors attend Committee meetings.</p> <p>The committee did not seek advice from external experts.</p> <p>In 2018, the Audit Committee met three times, with an attendance rate of 100%.</p>
<b>Principal missions</b>	<p>Monitoring the basis of preparation for the Group's financial information</p> <p>Monitoring the legal audit of the financial statements and consolidated financial statements by the Statutory Auditors</p> <p>Reviewing the Statutory Auditors' audit plans and engagement program and the outcome of their verifications</p> <p>Monitoring the independence of the Statutory Auditors</p> <p>Monitoring the efficacy of the Internal Control and Risk systems</p> <p>Monitoring the Group's major exposures and sensitivity to risks</p> <p>Warning the Chairman of the Board in the event of detection of a major risk, which, according to him, has not been treated appropriately</p> <p>Reviewing the program and objectives of the Internal Audit Department, as well as the methods and procedures of the internal control systems used</p> <p>Reviewing the scope of consolidation and reasons why some companies would not be included</p> <p>Review of matters likely to have a significant impact on the Group's financial situation</p>
<b>Main activities in 2018</b>	<p>Approval of the statutory and consolidated accounts 2017</p> <p>Review of half-yearly statutory and consolidated financial statements at June 30, 2018</p> <p>Review of Statutory Auditors' reports</p> <p>Estimates and forecasts at 2018 year-end</p> <p>Reviewing the audit plan and the outcome of the verification carried out, their recommendations as well as the action taken as part of the statutory audit</p> <p>Reviewing the audits carried out by the Statutory Auditors with regard to social, environmental and societal information</p> <p>Monitoring the Internal Audit activity, the committee having concluded that Internal Audit has carried out a detailed review of the key processes with exacting criteria</p> <p>Analysis of the risk mapping and the related action plans, in particular the risk relating to information systems, digital and industrial safety</p> <p>Reviewing significant off-balance sheet commitments, risk factors and risk mapping, the committee having concluded that risk management is controlled and assumed at the operational level and the level of corporate departments</p> <p>Review of the actions undertaken regarding compliance with the requirements of the Sapin II law and the implementation of an anti-corruption compliance program.</p> <p>Review of the corruption risks mapping</p> <p>Review of the actions undertaken regarding compliance with the GDPR regulations</p> <p>Review of the report of the Board of Directors on corporate governance</p> <p>Review of the financial resolutions proposed at the Shareholders' Meeting of April 26, 2018</p> <p>Information on legal risks and potential disputes and major facts that are likely to have a significant impact on the financial situation of Plastic Omnium</p>

## Compensation Committee

<b>Composition</b>	<p>Composition as at December 31, 2018:</p> <ul style="list-style-type: none"> <li>● <b>Anne-Marie Couderc (Chairperson)</b></li> <li>● <b>Amélie Oudéa-Castéra</b></li> <li>● <b>Bernd Gottschalk</b></li> </ul> <p>Since December 13, 2013, the committee has been chaired by Anne-Marie Couderc, an independent director and committee member since December 13, 2013.</p> <p>The number of independent directors is three, i.e. 100% and the committee has no executive director. This composition is in line with the recommendations of the AFEP-MEDEF Code.</p> <p>The directors actively participate in Committee meetings, acting in the interests of the shareholders and exercising their judgment in a completely independent manner.</p> <p>In 2018, the Compensation Committee met twice, with an attendance rate of 100%.</p>
<b>Principal missions</b>	<p>Drafting proposals for the compensation of executive directors and conditions for the grant thereof</p> <p>Proposals relating to the pension and insurance plans</p> <p>Fixing the budget for the attendance fees to be submitted to the Shareholders' Meeting and the distribution method</p> <p>Determining the long-term incentive plan policy, mainly including plans for the allocation of free shares</p>
<b>Main activities in 2018</b>	<p>Reviewing the fixed compensation and bonus components of executive directors and recommendations to the Board</p> <p>Analyzing the performance of executive directors in 2017 and communicating the recommendation to the Board for an annual bonus for 2017</p> <p>Analyzing the performance of executive directors in 2018 and communicating the recommendation to the Board for an annual bonus for 2018</p> <p>Analyzing and considering the structure of the executive directors' annual bonus and the objectives for 2019</p> <p>Preparing resolutions relating to the compensation of executive directors, submitted to the Shareholders' Meeting of April 25, 2019</p> <p>Retirement of senior managers: reviewing the situation of each executive director</p> <p>Distribution of attendance fees pursuant to the rules providing a majority variable share</p>

## Appointments Committee

<b>Composition</b>	<p>Composition as at December 31, 2018:</p> <ul style="list-style-type: none"> <li>● <b>Anne-Marie Couderc (Chairperson)</b></li> <li>● <b>Éliane Lemarié</b></li> <li>● <b>Lucie Maurel Aubert</b></li> </ul> <p>Since July 22, 2014, the committee has been chaired by Anne-Marie Couderc, an independent director and committee member since the same date.</p> <p>The Appointments Committee is primarily composed of independent directors and there is no executive director. This composition is in line with the recommendations of the AFEP-MEDEF Code.</p> <p>The directors actively participate in Committee meetings, acting in the interests of the shareholders and exercising their judgment in a completely independent manner.</p> <p>In 2018, the Appointments Committee met once, with an attendance rate of 100%.</p>
<b>Principal missions</b>	<p>Consideration and recommendations to the Board regarding procedures for the exercise of powers by senior management</p> <p>Opinion on the proposal of the Chairman of the Board of Directors for the appointment of Chief Operating Officers</p> <p>Recommendation for new directors to the Board</p> <p>Examination of the qualification of independent directors, reviewed by the Board of Directors every year</p> <p>Verification of the proper application of the Corporate Governance Code referred to by the Company</p> <p>Discussion on issues pertaining to the governance related to the working and organization of the Board</p> <p>Preparation of succession plans for executive directors in the event of unforeseen vacancies</p>
<b>Main activities in 2018</b>	<p>Reviewing the succession plans of executive directors to ensure continuity of the senior management</p> <p>Reviewing the conditions for the exercise of powers by senior management: uniqueness of the responsibilities of the Chairman and Chief Executive Officer</p> <p>Discussing the composition of the Board: diversity, complementary profiles, skills, gender balance, number of directorships, etc.</p> <p>Proposal to renew the term of office of Mrs. Amélie Oudéa-Castéra</p> <p>Discussing the composition of Board Committees and recommendations</p> <p>Review of the status of each director with regard to conflict of interest obligations</p> <p>Reviewing the independence of each director with respect to the criteria listed in the AFEP-MEDEF Code</p> <p>Review of the report of the Board of Directors on corporate governance.</p>

### 2.1.1.5 CORPORATE GOVERNANCE CODE

#### AFEP-MEDEF Code: the reference code

Compagnie Plastic Omnium remains committed to the application of rules of corporate governance laid down by AFEP-MEDEF, by referring to the Corporate Governance Code of listed companies, available on the website <http://medef.com>.

The table below provides the Company's explanations for the recommendations of the AFEP-MEDEF Code that are not applied.

Recommendations AFEP-MEDEF Code	Compagnie Plastic Omnium practices and justifications
Terms of office of directors must be staggered so as to prevent reappointment en masse (Article 13.2)	The terms of office of ten of the fifteen members of the Board of directors expires in 2021, the term of office of one Board member expires in 2019 and that of four of them expires in 2020. The Company wished to prioritize a frequent appointment principle for directors by stipulating a statutory three-year term of office.
Information on the ceiling applicable to variable compensation	The annual fixed compensation of Messrs. Laurent Burelle and Paul Henry Lemarié correspond to a rate of 120% of the highest coefficient in the collective bargaining agreement in the Plastics industry (coefficient of 940). Messrs. Laurent Burelle and Paul Henry Lemarié received compensation of €89,806 in this respect in 2018. The variable compensation of Messrs. Laurent Burelle and Paul Henry Lemarié is based on the cash-flow from operations of Burelle SA, Plastic Omnium's parent company. Since this base fluctuates according to the performance of Burelle SA, it is not possible to indicate a ceiling.
Sub-ceiling on the number of options or free share awards that may be allocated to the executive directors compared to the overall budget (Article 24.3.3)	This limit is not relevant in respect of Compagnie Plastic Omnium, as only Jean-Michel Szczerba may receive options or free share awards; Messrs. Laurent Burelle and Paul Henry Lemarié have waived theirs since 2015 and 2013, respectively.

2

## 2.1.2 COMPENSATION OF MEMBERS OF THE BOARD OF DIRECTORS AND OF THE EXECUTIVE DIRECTORS

### 2.1.2.1 COMPENSATION OF MEMBERS OF THE BOARD OF DIRECTORS

Each director receives attendance fees, the maximum amount whereof is voted by the Ordinary Shareholders' Meeting and the distribution whereof is decided by the Board of Directors.

#### 2.1.2.1.1 Distribution rules for 2018

The amount of attendance fees distributed among the directors includes a major variable portion depending on their attendance at meetings, in accordance with the recommendations of the AFEP-MEDEF Code. The Board considered the following distribution for 2018:

- Chairman: €3,200 per Board meeting;
- Directors: €1,600 per Board meeting;

- Committee Chairman: €2,400 per Committee meeting;
- Committee member: €1,600 per Committee meeting;
- balance allocated proportionately among all Board members in line with actual attendance at meetings.

#### 2.1.2.1.2 Amounts paid for 2018

A total amount of €631,658, within the limits of the budget of €640,000 voted by the Shareholders' Meeting of April 26, 2018, was distributed to directors for 2018, for a total of four Board meetings and six Committee meetings.

In 2018, the attendance rate at the meetings was 100% for the Board of Directors, 100% for the Audit Committee, the Compensation Committee and the Appointments Committee.

**AMOUNT OF ATTENDANCE FEES ALLOCATED (IN EUROS)**

<b>Directors</b>	<b>2018 fiscal year (4 meetings and 6 Committee meetings)</b>	<b>2017 fiscal year (4 meetings and 6 Committee meetings)</b>
Mr. Laurent Burelle	46,187	43,520
Mr. Jean-Michel Szczerba	39,787	37,120
Mr. Paul Henry Lemarié	39,787	37,120
Mrs. Éliane Lemarié	41,387	38,720
Mr. Jean Burelle	39,787	37,120
Mrs. Anne Asensio	45,387	44,320
Mrs. Félicie Burelle	39,787	18,560
Mrs. Anne-Marie Couderc	46,987	41,920
Mrs. Amélie Oudéa-Castéra	42,987	38,720
Mrs. Lucie Maurel Aubert	44,587	37,120
Mrs. Cécile Moutet	39,787	27,840
Mr. Jérôme Gallot	46,187	43,520
Prof. Dr Bernd Gottschalk	33,040	20,160
Mr. Vincent Labruyère	46,187	32,640
M. Alexandre Mérieux	29,840	-
M. Alain Mérieux	9,947	27,840
<b>TOTAL</b>	<b>631,658</b>	<b>526,240</b>

**2.1.2.1.3 Distribution rules for 2019**

The Board will recommend to the Shareholders' Meeting of April 25, 2019 to increase the maximum budget for attendance fees to €690,000 from €640,000 as of January 1<sup>st</sup>, 2019.

In its meeting dated February 13, 2019, the Board of Directors decided to set the attendance fees as follows:

- Chairman: €3,200 per Board meeting;
- Directors: €1,600 per Board meeting;
- Committee Chairman: €2,400 per Committee meeting;
- Committee member: €1,600 per Committee meeting;
- the remaining amount available will be shared between the directors depending on their attendance at Board meetings.

**2.1.2.2 COMPENSATION PAID TO EXECUTIVE DIRECTORS**

This report, prepared by the Board of Directors, upon the proposal of the Compensation Committee, in accordance with the provisions of Article L. 225-37-2 of the French Commercial Code, presents the total compensation and all benefits in kind paid during the 2018 financial year to executive directors. It describes and distinguishes between the fixed, variable and exceptional elements that make up that remuneration and those benefits as well as the criteria used to calculate them or the circumstances giving rise to them.

**2.1.2.2.1 Principles and rules approved by the Board of Directors to fix the compensation and benefits in kind granted to the executive directors**

In accordance with the provisions of the AFEP-MEDEF Code, compensation paid to executive directors is defined by the Board of Directors based on the proposal of the Compensation Committee. It is presented at the Shareholders' Meeting and subjected to a binding vote in accordance with Articles L. 225-37-2 and L.225-100 of the French Commercial Code.

The compensation policy is reviewed every year by the Compensation Committee. In its recommendations to the Board of Directors, it ensures that the compensation policy complies with the principles of comprehensiveness, balance, consistency and measurement and takes into account the practices of comparable international groups.

The compensation of executive directors is closely related to the performance of the Company to encourage attainment of the short-, medium- and long-term objectives. For this purpose, the Compensation Committee proposes demanding, complementary and stable performance criteria.

The Board of Directors differentiates the components for determining the compensation of Mr. Laurent Burelle, Chairman and Chief Executive Officer, and Mr. Paul Henry Lemarié, Chief Operating Officer, members of the family group and majority shareholder, from that of Mr. Jean-Michel Szczerba, Co-Chief Executive Officer and Chief Operating Officer.

### 2.1.2.2.2 Components of the compensation of executive directors

#### Compensation of Mr. Laurent Burelle, Chairman and Chief Executive Officer

##### FIXED COMPENSATION 2018

Mr. Laurent Burelle's fixed compensation equals 120% of the highest coefficient in the collective bargaining agreement in the Plastics industry (coefficient of 940).

Accordingly, Mr. Laurent Burelle received compensation from Burelle SA of €89,806 in 2018, up 1.10% compared to 2017.

##### BONUS IN RESPECT OF 2018

Mr. Laurent Burelle's bonus is based on the funds from operations of Burelle SA, Plastic Omnium's parent company, after payment of interests and taxes, plus the share of funds from operations of joint-ventures, after payment of interests and taxes, and net of dividends paid by these companies.

Burelle SA pays gross compensation to executive directors for their services, which is then billed to Compagnie Plastic Omnium and its subsidiaries, calculated on the basis of the estimated time spent by each of them on business relating to the Plastic Omnium Group.

Based on Burelle SA's audited and certified operating cash-flow of €695,378,000 for fiscal year 2018, the total amount of profit-sharing net of social security costs, distributable to the executive directors of Burelle SA, Mr. Laurent Burelle, Mr. Jean Burelle and Paul Henry Lemarié is €9,021,067. Mr. Laurent Burelle receives 53% of this total amount, *i.e.* €4,781,165, from Burelle SA, of which 76% is rebilled to Compagnie Plastic Omnium and its subsidiaries. The payment of this amount is subject to the vote of the Shareholders' Meeting.

Furthermore, Mr. Laurent Burelle no longer receives stock options since 2015. He does not have an employment contract or a non-competition clause.

The rebilling to Compagnie Plastic Omnium and its subsidiaries of the variable portion of Laurent Burelle's compensation due for the 2018 financial year is submitted for approval by the Ordinary Shareholders' Meeting of April 25, 2019 in its Resolution 10 presented in Chapter 7 of this document.

#### Compensation of Mr. Jean-Michel Szczerba, Co-Chief Executive Officer, Chief Operating Officer

##### FIXED COMPENSATION 2018

The annual fixed compensation of Mr. Jean-Michel Szczerba earned in 2018 increased by 5% compared with 2017.

This compensation, decided by the Board of Directors upon the recommendation of the Compensation Committee, was based on a review of the position from a sample representative of listed industrial companies comparable to Plastic Omnium.

As a result, the fixed compensation received by Mr. Jean-Michel Szczerba for 2018 amounted to €1,079,006.

##### BONUS 2018

On the recommendation of the Compensation Committee, the Board of Directors set the terms for determining Mr. Jean-Michel Szczerba's bonus for 2018. Mr. Jean-Michel Szczerba's bonus is expressed as a percentage of the fixed compensation. This percentage is capped at 50% of the fixed compensation.

This annual bonus is determined on the basis of performance assessment criteria based on both quantitative objectives and qualitative objectives.

This variable portion is paid to Mr. Jean-Michel Szczerba after the Compensation Committee and the Board of Directors confirm that the results have been achieved.

Mr. Jean-Michel Szczerba's bonus is made up of the following two components: a quantitative component (60%) and a qualitative component (40%).

The quantitative component is fixed, for 2018, based on the following criteria:

- Attainment of a workplace accident frequency rate, with and without lost time (Tf2) of 2 or less (20%);
- Attainment of an operating margin (OpM) of 9.6% or more (20%);
- Attainment of free cash-flow of €180 million or more (20%).

The qualitative component is based on the following criteria:

- Furthering the implementation of the Group's strategic repositioning through disposals and acquisitions (20%);
- Assessment, by the Chairman and CEO, of his role as Co-Chief Executive Officer in terms of commercial development and other aspects (20%).

Based on the recommendations of the Compensation Committee, the Board of Directors at its meeting held on February 13, 2019 reviewed the level achieved in terms of the aforesaid criteria and decided to set the annual bonus of Mr. Jean-Michel Szczerba, in respect of the 2018 fiscal year, at €426,207, *i.e.* 39.5% of his annual fixed compensation.

The payment to Jean-Michel Szczerba of the variable portion of his compensation due for the 2018 financial year is submitted for approval by the Ordinary Shareholders' Meeting of April 25, 2019 in its Resolution 12 presented in Chapter 7 of this document.

#### Compensation of Mr. Paul Henry Lemarié, Chief Operating Officer

##### FIXED COMPENSATION 2018

The annual fixed compensation of Mr. Paul Henry Lemarié equals 120% of the highest coefficient in the collective bargaining agreement in the Plastics industry (coefficient of 940).

Accordingly, Mr. Paul Henri Lemarié received compensation from Burelle SA of €89,806 in 2018, up 1.10% compared to 2017.

##### BONUS 2018

Mr. Paul Henry Lemarié's bonus is based on the operating cash-flow of Burelle SA, parent company of Compagnie Plastic Omnium, after tax and interest expense plus the share of operating cash-flow of joint ventures (after tax and interest expense and net of dividends paid by these companies).

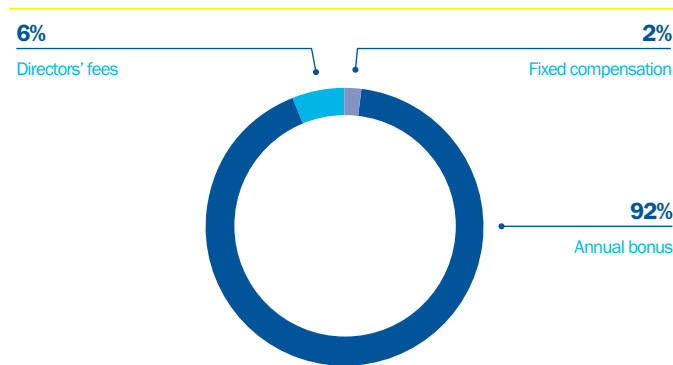
Burelle SA pays gross compensation to executive directors for their services, which is then billed to Compagnie Plastic Omnium and its subsidiaries, calculated on the basis of the estimated time spent by each of them on business relating to the Plastic Omnium Group.

Based on Burelle SA's audited and certified operating cash-flow of €695,378,000 for fiscal year 2018, the total amount of profit-sharing net of social security costs, distributable to the executive directors of Burelle SA, Mr. Laurent Burelle, Mr. Jean Burelle and Paul Henry Lemarié is €9,021,067. Mr. Paul Henry Lemarié receives 23.50% of this overall amount from Burelle SA, i.e. €2,119,951 of which 50% is rebilled to Compagnie Plastic Omnium and its subsidiaries. The payment of this amount is subject to the vote of the Shareholders' Meeting.

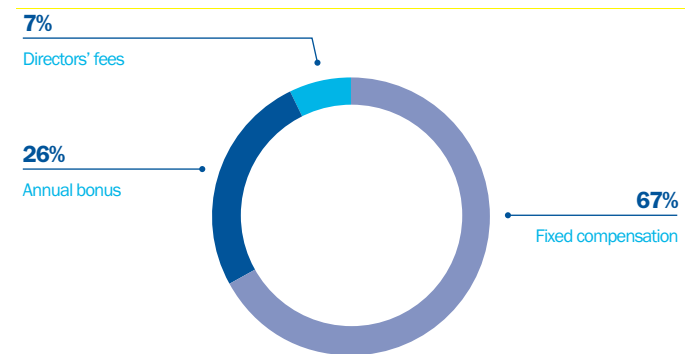
Furthermore, Mr. Paul Henry Lemarié no longer receives stock options since 2013. He does not have an employment contract or a non-competition clause.

The rebilling of the variable part of the compensation of Mr. Paul Henry Lemarié to Compagnie Plastic Omnium and its subsidiaries and for fiscal year 2018 is submitted for the approval of the Ordinary General Shareholders' Meeting of April 25, 2019, as well as components of his compensation, in resolution No. 11 given in Chapter 7 of this document.

**DISTRIBUTION OF THE COMPONENTS COMPRISING THE ANNUAL COMPENSATION OF MESSRS. LAURENT BURELLE AND PAUL HENRY LEMARIÉ**



**DISTRIBUTION OF THE COMPONENTS COMPRISING THE ANNUAL COMPENSATION OF MR. JEAN-MICHEL SZCZERBA**



**2.1.2.2.3 Pension plan, severance pay, supplementary social protection and non-competition clause**

In 2003, the Board of Directors of Compagnie Plastic Omnium decided to introduce a supplementary pension plan for executive directors in particular (Article 39 of the French General Tax Code). The plan guarantees them defined-benefit retirement compensation, under the following terms:

	<b>Plastic Omnium Plan</b>	<b>Recommendations of the AFEP-MEDEF Code</b>
Required length of service	7 years	At least 2 years
Actual length of service of the executive directors		
Mr. Laurent Burelle	43 years	
Mr. Paul Henry Lemarié	38 years	
Mr. Jean-Michel Szczerba	32 years	
Reference compensation	Average of the average total annual compensation for the 5 years prior to retirement	Several years
Annual amount paid (% of the reference compensation)	1%	5% maximum
Ceilings	10% of the reference compensation, or 8 times the Social Security ceiling	45% of compensation
Rights financing conditions	Outsourced	
Estimated amount of the annual pension that would be paid to the executive directors:		
Mr. Laurent Burelle	€324,192	
Mr. Paul Henry Lemarié	€216,861	
Mr. Jean-Michel Szczerba	€140,265	
Related tax and social charges	Taxes on contributions	



The Board of Directors of Burelle SA approved a similar plan for corporate officers in 2003. In respect of 2018, Burelle SA paid no contribution into the supplemental pension plan. In respect of 2017, Burelle SA paid no contribution into the supplemental pension plan. In respect of the 2018 fiscal year, Compagnie Plastic Omnium and its subsidiaries did not pay

any amount to any third-party entity in respect of top-up contributions to the supplemental pension plan of Mr. Jean-Michel Szczerba. In respect of 2017, the amount paid was €878,387. The other pension plans for executive directors are the legal plans applicable to managerial employees in France.

	<b>Employment contract</b>	<b>Supplementary pension plans</b>	<b>Compensation or benefits due or likely to be due for loss or change of office</b>	<b>Compensation relating to the non-competition clause</b>
Laurent Burelle Chairman and CEO	No	See above	No	No
Jean-Michel Szczerba Co-Chief Executive Officer, Chief Operating Officer	Suspended	See above	No	No
Paul Henry Lemarié Chief Operating Officer	No	See above	No	No

The employment contract of Mr. Jean-Michel Szczerba has been suspended since 2015. It does not include any specific compensation for non-competition or length-of-service. It should be noted that there is no system of paying an arrival/departure bonus to executive directors in Plastic Omnium and that no compensation is due under the non-competition clauses.

#### Summary table of compensation of each executive director

The amount of the components of compensation paid or allocated by Burelle SA to Mr. Laurent Burelle, Chairman and CEO, and Mr. Paul Henry Lemarié, Chief Operating Officer, is rebilled to Compagnie Plastic Omnium and its affiliates. The amounts shown in the table below comprise the total amounts paid or allocated by Burelle SA.

	<b>2018</b>				<b>2017</b>	
	<b>Amounts due in respect of 2018 and subject to vote</b>	<b>Amounts paid in 2018</b>	<b>Amounts paid in 2018 in respect of the outstanding balance of the 2017 bonus</b>	<b>Amounts paid in 2018 in respect of the first installment of the 2018 bonus</b>	<b>Amounts due in respect of 2017</b>	<b>Amounts paid in 2017</b>
<i>In euros</i>						
Mr. Laurent Burelle Chairman and CEO						
Fixed compensation	89,806	89,806			88,824	88,824
Annual bonus	4,781,165	4,730,968	2,397,968	2,333,000	4,731,069	4,506,476
Exceptional compensation	-	-			-	-
Directors' fees*	235,914	235,914			236,261	236,261
Benefits in kind (company car and driver) (book value)	7,174	7,174			7,079	7,079
Compensation relating to the non-competition clause	-	-			-	-
<b>TOTAL</b>	<b>5,114,059</b>	<b>5,063,862</b>	<b>2,397,968</b>	<b>2,333,000</b>	<b>5,063,233</b>	<b>4,838,640</b>
Mr. Paul Henry Lemarié Chief Operating Officer						
Fixed compensation	89,806	89,806			88,824	88,824
Annual bonus	2,119,951	2,182,754	1,106,754	1,076,000	2,183,570	2,074,836
Exceptional compensation	-	-			-	-
Directors' fees*	98,514	98,514			98,861	98,861
Benefits in kind (company car and driver) (book value)	7,308	7,308			7,308	7,308
Compensation relating to the non-competition clause	-	-			-	-
<b>TOTAL</b>	<b>2,315,579</b>	<b>2,378,382</b>	<b>1,106,754</b>	<b>1,076,000</b>	<b>2,378,563</b>	<b>2,269,829</b>

\* The directors' fees include those paid by Compagnie Plastic Omnium subsidiaries.

Subject to approval of the compensation components of Messrs. Laurent Burelle and Paul Henry Lemarié by the 2019 Shareholders' Meeting of Burelle SA, the amounts due in respect of their 2018 compensation will

be paid in June 2019, minus the first installment paid in 2018 following the approval of the Shareholders' Meeting of Burelle SA held on May, 31<sup>st</sup> 2018.

In accordance with Article L. 225-37-3 of the *Code de commerce*, the compensation paid by Burelle SA to Mr. Laurent Burelle and Mr. Paul Henry Lemarié of Compagnie Plastic Omnium in 2018 and rebilled to Compagnie Plastic Omnium and its subsidiaries for management services is presented in the table below:

<i>In euros</i>	<b>Gross compensation paid by Burelle SA in 2018 (including directors' fees)</b>	<b>Amount billed to the Plastic Omnium Group in 2018</b>	<b>Bonus subject to the vote of the Shareholders' Meeting</b>
Mr. Laurent Burelle <i>Chairman and CEO</i>	4,848,501	3,715,374	4,781,165
Mr. Paul Henry Lemarié <i>Chief Operating Officer</i>	2,300,287	1,108,798	2,119,951

The amount of the components of compensation paid or allocated by Compagnie Plastic Omnium and its subsidiaries to Mr. Jean-Michel Szczerba, co-Chief Executive Officer, Chief Operating Officer, is presented in the table below:

<i>In euros</i>	2018		2017	
	<b>Amounts due in respect of 2018 and subject to vote</b>	<b>Amounts paid in 2018</b>	<b>Amounts due in respect of 2017</b>	<b>Amounts paid in 2017</b>
Mr. Jean-Michel Szczerba <i>Co-Chief Executive Officer, Chief Operating Officer</i>				
Fixed compensation	1,079,006	1,079,006	1,027,638	1,027,638
Annual bonus	426,207	525,000	525,000	495,735
Exceptional compensation	-	-	100,000	100,000
Directors' fees	113,524	113,524	114,120	114,120
Benefits in kind (company car and driver) (book value)	12,480	12,480	12,149	12,149
Compensation relating to the non-competition clause	-	-	-	-
<b>TOTAL</b>	<b>1,631,217</b>	<b>1,730,010</b>	<b>1,778,907</b>	<b>1,749,642</b>

\* The directors' fees include those paid by Compagnie Plastic Omnium subsidiaries

#### Summary table of the compensation and stock options awarded to each executive director

<i>In euros</i>	2018 Fiscal year	2017 Fiscal year
<b>Mr. Laurent Burelle</b> <i>Chairman and CEO</i>		
Compensation due in respect of the year (see details in the table above)	5,114,059	5,063,233
Value of stock options awarded during the year	-	-
Value of performance shares awarded during the year	-	-
Valuation of other long-term compensation plans	-	-
<b>TOTAL</b>	<b>5,114,059</b>	<b>5,063,233</b>
<b>Mr. Jean-Michel Szczerba</b> <i>Co-Chief Executive Officer, Chief Operating Officer</i>		
Compensation due in respect of the year (see details in the table above)	1,631,217	1,778,907
Value of stock options awarded during the year	-	175,600
Value of performance shares awarded during the year	-	-
Valuation of other long-term compensation plans	-	-
<b>TOTAL</b>	<b>1,631,217</b>	<b>1,954,507</b>

<i>In euros</i>	2018 Fiscal year	2017 Fiscal year
<b>Mr. Paul Henry Lemarié</b> <i>Chief Operating Officer</i>		
Compensation due in respect of the year (see details in the table above)	2,315,579	2,378,563
Value of stock options awarded during the year	-	-
Value of performance shares awarded during the year	-	-
Valuation of other long-term compensation plans	-	-
<b>TOTAL</b>	<b>2,315,579</b>	<b>2,378,563</b>

### Stock options awarded during the year to each executive director

<b>Name and position of the corporate officer</b>	<b>Number of options awarded during the year</b>	<b>Value of options using the method applied in the consolidated financial statements</b>	<b>Exercise price</b>	<b>Exercise period</b>
<b>Mr. Laurent Burelle</b> <i>Chairman and CEO</i>	-	-	N/A	N/A
<b>Mr. Jean-Michel Szczerba</b> <i>Co-Chief Executive Officer, Chief Operating Officer</i>	-	-	N/A	N/A
<b>Mr. Paul Henry Lemarié</b> <i>Chief Operating Officer</i>	-	-	N/A	N/A

### Performance shares awarded during the year to each executive director by Compagnie Plastic Omnium and by any other Group company

<b>Name and position of the executive director</b>	<b>Performance shares awarded</b>	<b>Plan date</b>	<b>Number of shares awarded</b>	<b>Value of the shares<sup>(1)</sup></b>	<b>Vesting date</b>	<b>End of vesting period</b>
<b>Mr. Laurent Burelle</b> <i>Chairman and CEO</i>	-	N/A	N/A	N/A	N/A	N/A
<b>Mr. Jean-Michel Szczerba</b> <i>Co-Chief Executive Officer, Chief Operating Officer</i>	-	N/A	N/A	N/A	N/A	N/A
<b>Mr. Paul Henry Lemarié</b> <i>Chief Operating Officer</i>	-	N/A	N/A	N/A	N/A	N/A

(1) Using the method applied in the consolidated financial statements.

### History of stock options awarded to each executive director that are still exercisable on December 31, 2018

<b>Date of plans</b>	<b>Number of options awarded</b>	<b>Number of options not exercised</b>	<b>Date of 1<sup>st</sup> possible exercise</b>	<b>Date of expiry</b>	<b>Subscription price</b>
<b>Mr. Laurent Burelle</b> <i>Chairman and CEO</i>					
08/06/2015 Plan	150,000	150,000	08/07/2019	08/06/2022	€24.72
<b>Mr. Jean-Michel Szczerba</b> <i>Co-Chief Executive Officer, Chief Operating Officer</i>					
08/06/2015 Plan	150,000	150,000	08/07/2019	08/06/2022	€24.72
03/10/2017 Plan	40,000	40,000	03/11/2021	03/11/2024	€32.84
<b>Mr. Paul Henry Lemarié</b> <i>Chief Operating Officer</i>	N/A	N/A	N/A	N/A	N/A

In accordance with the recommendations of the AFEP-MEDEF Code, the exercise of stock options granted in 2013, 2015 and 2017 is subject to two performance conditions related to the outperformance over the vesting period of the options in respect of:

- the share price relative to the SBF 120 index;
- the Company's operating margin compared with its main competitors.

The executive directors shall retain, in bearer form, until the end of their appointment, a number of shares corresponding to 10% of the balance of shares resulting from the exercise of the option. The "balance shares

resulting from the exercise of option" refers to the total number of shares resulting from the decreased exercise of stock options, which must be transferred in order to finance the exercise of options in question and, where applicable, the payment of any immediate or deferred tax, social contributions and charges relating to the exercise of these options as applicable on the date of exercise of the options. If the number of shares fixed as a result, which must be retained until the loss of office, is a fraction, it is rounded off to the nearest lower whole number.

The executive directors are committed not to resort to risk hedging transactions.

#### Table of stock options exercised by each executive director during the fiscal year

Date of plans	Stock options exercised	Exercise price
Mr. Laurent Burelle <i>Chairman and CEO</i>	N/A	N/A
Mr. Jean-Michel Szczerba <i>Co-Chief Executive Officer, Chief Operating Officer</i>	N/A	N/A
Mr. Paul Henry Lemarié <i>Chief Operating Officer</i>	N/A	N/A

#### History of performance share allocations to each executive director

Not applicable, if no performance share has been awarded to executive director.

#### History of performance shares that vested during the year for each executive director

Not applicable, if no performance share has been awarded to executive director.

#### 2.1.2.2.4 Components of compensation due or awarded to each executive director in respect of 2019, subject to the approval of shareholders

Upon the recommendation of the Compensation Committee and pursuant to Article L. 225-37-2 of the French Commercial Code, the Board of Directors decided at its meeting of February 13, 2019 on the compensation policy for each executive director. This policy is applicable from January 1<sup>st</sup>, 2019 and is in keeping with the policy applied in 2018 as described § 2.1.2.2 above. It will be subject to the approval of the Ordinary Shareholders' Meeting to be held on April 25, 2019.

The policy is reviewed every year by the Compensation Committee. In its recommendations to the Board of Directors, the Compensation Committee ensures that the proposed compensation policy complies with the practices of comparable international groups.

Precise and demanding quantifiable and qualitative performance criteria are set for the bonus. The compensation of executive directors is made up of a fixed component and an annual bonus.

The fixed component is reviewed every year. It does not vary much unless the Board of Directors, upon the recommendation of the Compensation Committee, decides otherwise in the light of market conditions and the Group's development. The objective of the bonus is to recognize the contribution of each executive director to the Group's development and the growth in its profits. It is based on precise criteria consistent with the annual assessment by the Compensation Committee of each executive director and with the Group's strategy.

The payment of the bonus and the exceptional compensation for 2019 will be subject to approval by the Ordinary Shareholders' Meeting to be held in 2020.

Executive directors will continue to enjoy the supplementary retirement plan as defined above.

Pursuant to these principles, a proposal will be made at the 2020 Annual Shareholders' Meeting to approve the components of compensation due or awarded in respect of 2019 to:

- Mr. Laurent Burelle, Chairman and Chief Executive Officer;
- Mr. Jean-Michel Szczerba, Co-Chief Executive Officer, Chief Operating Officer;
- Mr. Paul Henry Lemarié, Chief Operating Officer.

It should be noted that there is no system of paying an arrival/departure bonus to executive directors at Plastic Omnium.

Executive directors are entitled to a company car and Mr. Laurent Burelle, Chairman and CEO, is also entitled to the services of a driver.

### 2.1.2.3 SUMMARY OF TRANSACTIONS IN 2018 BY EXECUTIVE DIRECTORS INVOLVING PLASTIC OMNIUM SHARES

Article 223-26 of the General Regulation of the French Financial Market Authority (Autorité des Marchés Financiers) and Article L. 621-18-2 of the French Monetary and Financial Code

Person concerned	Description of the financial instrument	Transaction	Number of transactions	Amount total
Mr. Laurent Burelle Chairman and CEO	N/A	N/A	N/A	N/A
Persons related to Mr. Laurent Burelle, Chairman and CEO	Not applicable, since no one related to Laurent Burelle, as defined in Article R. 621-43-1 of the French Monetary and Financial Code, carried out transactions on Plastic Omnium shares in fiscal year 2018			
Mr. Jean-Michel Szczerba Chief Operating Officer	Shares	Acquisition	2	€3,710,400
Persons related to Mr. Jean-Michel Szczerba, Chief Operating Officer	Not applicable, since no one related to Mr. Jean-Michel Szczerba, as defined in Article R. 621-43-1 of the French Monetary and Financial Code, carried out transactions on Plastic Omnium shares in fiscal year 2018			
Mr. Paul Henry Lemarié Chief Operating Officer	N/A	N/A	N/A	N/A
Persons related to Mr. Paul Henry Lemarié, Chief Operating Officer	Not applicable, since no one related to Mr. Paul Henry Lemarié, as defined in Article R. 621-43-1 of the French Monetary and Financial Code, carried out transactions on Plastic Omnium shares in fiscal year 2018			

### 2.1.2.4 INFORMATION ON STOCK-OPTIONS AND AWARDS OF FREE SHARES

#### Stock option plans

##### Plastic Omnium stock option policy

For years Compagnie Plastic Omnium has put long-term incentive plans in place for the benefit of its employees and executive directors in an international context.

These awards have a dual purpose:

- to motivate key staff members and give them a stake in the Group's future results;
- to strengthen teamwork and a sense of belonging among managers and thus encourage them to make their careers at the Company.

At the recommendation of the Compensation Committee, Plastic Omnium's Board of Directors grants stock options to managers and executive directors who the Company wishes to recognize for their

performance and their important role in business development and the Group's current and future projects, wherever they may be based.

These stock options are granted after publication of the financial statements for the previous year, in accordance with the AFEP-MEDEF recommendation. In any case, stock options are granted on the basis of the performance of the individual in question at the time the plan is put in place.

Employees and corporate officers who receive stock options thus have a stake along with shareholders in the Group's strong and consistent growth.

237 employees are beneficiaries of at least one stock option plan, including 48.1% in international subsidiaries.

Stock option beneficiaries must comply with the regulations in force relating to "inside information". They must familiarize themselves and abide by the stock exchange Code of Ethics accompanying the rules governing stock option plans.

**Compagnie Plastic Omnium stock option plans****CURRENT COMPAGNIE PLASTIC OMNIUM STOCK OPTION PLANS**

As at December 31, 2018, Compagnie Plastic Omnium had several stock option plans. Key information about these plans is given below:

<b>Date authorized by Shareholders' Meeting</b>	<b>04/28/2011</b>	<b>04/25/2013</b>
Date of Board meeting	03/06/2012	07/23/2013
Total number of beneficiaries	208	184
Total number of shares offered for purchase	2,668,500	1,272,000
<i>Of which can be bought by corporate officers:</i>		
Laurent Burelle	360,000	180,000
Jean-Michel Szczerba	240,000	120,000
Paul Henry Lemarié	180,000	60,000
Félicie Burelle	15,000	12,000
Start date for exercise of the options	03/21/2016	08/07/2017
Date of expiry	03/20/2019	08/06/2020
Purchase price ( <i>in euros</i> )	7.37	16.17
Number of options exercised at 12/31/2018	2,184,238	869,700
Total number of stock options that have been cancelled or lapsed	344,000	132,000
Options outstanding at the year end	140,262	270,300

<b>Date authorized by Shareholders' Meeting</b>	<b>04/25/2013</b>	<b>04/28/2016</b>
Date of Board meeting	07/21/2015	02/22/2017
Total number of beneficiaries	172	195
Total number of shares offered for purchase	1,253,000	578,500
<i>Of which can be subscribed for or bought by corporate officers:</i>		
Laurent Burelle	150,000	-
Jean-Michel Szczerba	150,000	40,000
Paul Henry Lemarié	-	-
Félicie Burelle	30,000	20,000
Start date for exercise of the options	08/07/2019	03/11/2021
Date of expiry	08/06/2022	03/11/2024
Purchase price ( <i>in euros</i> )	24.72	32.84
Number of options exercised at 12/31/2018	-	-
Total number of stock options that have been cancelled or lapsed	135,000	50,000
Options outstanding at the year end	1,118,000	528,500

At December 31, 2018, the number of options outstanding awarded by the Board of Directors under the authorizations voted by the Shareholders' Meetings and not yet exercised was equivalent to 2,057,062 stock options at an average purchase price of €24.50 per share (1.38% of the 148,566,107 shares comprising the share capital at that date).

**STOCK OPTIONS AWARDED TO THE TEN NON-CORPORATE OFFICER EMPLOYEES OF THE GROUP WHOSE NUMBER OF OPTIONS IS THE HIGHEST WITHIN THE SCOPE OF OPTION AWARDS, OR STOCK OPTIONS EXERCISED DURING THE 2018 FINANCIAL YEAR**

Number of options awarded	Weighted average price (in euros)	Exercise date
-	N/A	N/A

	Total number of shares purchased	Weighted average price (in euros)
Options held on Compagnie Plastic Omnium shares, exercised by the ten <sup>(1)</sup> employees who have purchased the highest number of such options		
03/06/2012 plan	145,600	36.38
08/07/2013 plan	122,000	39.46
08/06/2013 plan	Not exercisable	-
02/22/2017 plan	Not exercisable	-

(1) Plastic Omnium employees other than corporate officers included in the scope of option awards.

## 2.1.3 EQUITY CAPITAL

### SHARE CAPITAL

Shares in Compagnie Plastic Omnium are listed on Eurolist of Euronext Paris (compartment A). Plastic Omnium shares are included in the SBF 120 and CAC Mid 60 indices.

At December 31, 2018, Plastic Omnium's share capital amounted to €8,913,966.42 divided into 148,566,107 fully paid-up shares with a par value of €0.06 each.

### VOTING RIGHTS

Shareholders have the right to vote and speak at Shareholders' Meetings. Each shareholder has one vote per fully paid-up share he or she holds.

In accordance with Article 16 of the bylaws, all fully paid-up shares held on a registered basis in the name of the same shareholder for at least two years are entitled to a double voting right with the shareholder having either bought or inherited the shares under intestacy rules or being a

spouse or a relative entitled to inherit the shares who received them as an inter vivos gift.

If the equity capital is increased by incorporating reserves, profits or share premiums, the double voting right is also attached to the registered bonus shares linked to the shares with double voting rights already held by the shareholder.

A double voting right shall cease for any share, which has been the subject of a conversion to bearer form or a transfer.

It may also be canceled by decision of an Extraordinary Shareholders' Meeting.

At December 31, 2018, excluding treasury shares, the Company had 146,275,177 shares with the same number of voting rights, including 91,666,496 shares with double voting rights.

### POTENTIAL EQUITY CAPITAL AND SECURITIES GIVING RIGHTS TO EQUITY CAPITAL

As at December 31, 2018, there were no securities or rights giving direct or indirect access to the share capital of Compagnie Plastic Omnium.

## CURRENT AUTHORIZATIONS RELATING TO CAPITAL AND SECURITIES CARRYING RIGHTS TO THE ALLOCATION OF DEBT SECURITIES – USE OF AUTHORIZATIONS

The Company's shareholders have delegated the following powers and financial authorizations to the Board of Directors:

### Authorizations and delegations given to the Board of Directors at the Combined Shareholders' Meeting on April 27, 2017

Resolution No.	Type of authorization and delegated power	Duration and expiry date	Maximum amount per authorization or delegated power	Use of the authorization or delegation of power
16	Delegation of authority to the Board of Directors to issue ordinary shares and/or equity securities providing access to other equity securities, or granting entitlement to the allocation of debt securities and/or investment securities providing access to equity securities to be issued by the Company, with preferential subscription rights	26 months – until June 26, 2019	€1 million for shares and €750 million for debt securities	None
17	Delegation of authority to the Board of Directors to issue ordinary shares and/or equity securities providing access to other equity securities or entitling the allocation of debt securities and/or investment securities providing access to equity securities to be issued by the Company, without preferential subscription rights, through a public offer and/or as consideration for securities as part of a public exchange offer during the delegation	26 months – until June 26, 2019	€1 million for shares by way of an offer referred to in par. II of Article L. 411-2 of the French Monetary and Financial Code – €750 million for debt securities	None
18	Delegation of authority to the Board of Directors to issue ordinary shares and/or equity securities providing access to other equity securities, or granting entitlement to the allocation of debt securities and/or investment securities providing access to equity securities to be issued by the Company, without preferential subscription rights by way of an offer referred to in par. II of Article L. 411-2 of the French Monetary and Financial Code	26 months – until June 26, 2019	€1 million for shares by way of an offer referred to in par. II of Article L. 411-2 of the French Monetary and Financial Code – €750 million for debt securities	None
19	Delegation of authority to increase the number of shares or securities to be issued when a share issue with or without preferential subscription rights is made under the 16 <sup>th</sup> to 18 <sup>th</sup> resolutions up to a maximum of 15% of the initial issue	26 months – until June 26, 2019	15% of the initial issue, the maximum authorized amount of which are: €1 million for shares – €750 million for transferable securities representative of debt	None
20	Share capital increase reserved for Plastic Omnium employees savings plan (PEE)	26 months – until June 26, 2019	Maximum holding: 3% of the equity capital at the date of the Shareholders' Meeting (i.e. a maximum of 4,574,301 shares at December 31, 2016)	None



**Authorizations given to the Board of Directors at the Shareholders' Meeting on April 26, 2018**

<b>Resolution No.</b>	<b>Type of authorization and delegated power</b>	<b>Duration and expiry date</b>	<b>Maximum amount per authorization or delegated power</b>	<b>Use of the authorization or delegation of power</b>
5	Buyback by the Company of its own shares	18 months – until October 25, 2019	Maximum purchase price: €60 – Maximum holding: 10% of share capital – Accumulated value of acquisitions: €9,056,860,320	At December 31, 2018, Compagnie Plastic Omnium held 1.54% of its share capital
21	Authorization to grant stock options to corporate officers and/or employees of the Company and/or Group companies	38 months – until June 25, 2021	Maximum holding: 1% of equity capital, to be deducted from the 1% in the 18 <sup>th</sup> resolution approved at the Shareholders' Meeting on April 26, 2016	None
22	Authorization to reduce the equity capital by canceling treasury shares	26 months – until June 26, 2020	10% of the share capital per 24-month period	Between April 27 and December 31, 2018, Compagnie Plastic Omnium cancelled 2,410,613 treasury shares, representing 1.62% of its share capital.

**AUTHORIZATIONS AND DELEGATIONS RELATING TO CAPITAL AND SECURITIES CARRYING RIGHTS TO THE ALLOCATION OF DEBT SECURITIES, TO BE PROPOSED TO THE SHAREHOLDERS' MEETING ON APRIL 25, 2019**

<b>Resolution No.</b>	<b>Type of authorization and delegated power</b>	<b>Duration and expiry date</b>	<b>Maximum amount per authorization or delegated power</b>
6	Buyback by the Company of its own shares	18 months – until October 24, 2020	Maximum purchase price: €60 – Maximum holding: 10% of share capital – Accumulated value of acquisitions: €891,396,600
13	Delegation of authority to the Board of Directors to issue ordinary shares and/or equity securities providing access to other equity securities, or granting entitlement to the allocation of debt securities and/or investment securities providing access to equity securities to be issued by the Company, with preferential subscription rights	26 months – until June 24, 2021	€1 million for shares and €750 million for debt securities.
14	Delegation of authority to the Board of Directors to issue ordinary shares and/or equity securities providing access to other equity securities or entitling the allocation of debt securities and/or investment securities providing access to equity securities to be issued by the Company, without preferential subscription rights, through a public offer and/or as consideration for securities as part of a public exchange offer during the delegation	26 months – until June 24, 2021	€1 million for shares by through an offer referred to in paragraph II of Article L. 411-2 of the French Monetary and Financial Code – €750 million for debt securities.
15	Delegation of authority to the Board of Directors to issue ordinary shares and/or equity securities providing access to other equity securities, or granting entitlement to the allocation of debt securities and/or investment securities providing access to equity securities to be issued by the Company, without preferential subscription rights by way of an offer referred to in par. II of Article L. 411-2 of the French Monetary and Financial Code	26 months – until June 24, 2021	€1 million for shares through an offer referred to in paragraph II of Article L. 411-2 of the French Monetary and Financial Code – €750 million for debt securities.
16	Delegation of authority to increase the number of shares or securities to be issued when a share issue with or without preferential subscription rights is made under the 16 <sup>th</sup> to 18 <sup>th</sup> resolutions up to a maximum of 15% of the initial issue	26 months – until June 24, 2021	15% of the initial issue, the maximum authorized amounts are: €1 million for shares – €750 million for debt securities.
17	Share capital increase reserved for Plastic Omnium employees savings plan (PEE)	26 months – until June 24, 2021	Maximum holding: 3% of the equity capital at the date of the Shareholders' Meeting (i.e. a maximum of 4,456,983 shares at December 31, 2018)

## CHANGES IN THE COMPANY'S EQUITY CAPITAL OVER THE LAST FIVE YEARS

Year and type of corporate transaction	Amount of capital increase/reduction		Share capital (in euros)	Number of shares comprising the equity capital	Par value of share (in euros)
	Nominal	Premium			
<b>October 2014</b> Reduction in equity capital by canceling 1,400,301 treasury shares	84,018	27,275,732	9,214,603	153,576,720	0.06
<b>March 2016</b> Capital reduction by canceling 1,100,000 treasury shares	66,000	32,579,380	9,148,603	152,476,720	0.06
<b>August 2017</b> Reduction in equity capital by cancelling 1,500,000 treasury shares	90,000	49,819,507	9,058,603	150,976,720	0.06
<b>July 2018</b> Reduction in equity capital by cancelling 1,110,613 treasury shares	66,637	39,223,119	8,991,966	149,866,107	0.06
<b>November 2018</b> Reduction in equity capital by cancelling 1,300,000 treasury shares	78,000	45,252,090	8,913,966	148,566,107	0.06

## Buyback by the Company of its own shares

Percentage of equity capital held directly and indirectly by the Company as at December 31, 2018 including:	1.54%
backing existing stock option plans	2,180,347
intended for cancellation	None
Number of shares canceled over the past 24 months	3,910,613
Number of securities in the portfolio on December 31, 2018	2,290,930
Carrying amount of portfolio on December 31, 2018	47,755,806
Market value of portfolio on December 31, 2018	46,208,058

## Share buybacks during the 2018 fiscal year

	Aggregate gross movements		
	Purchases	Sales	Options exercised
Number of securities	3,042,578	831,495	815,610
Average transaction price	€36.69	37.63	
Average exercise price	-	-	11.64
Totals	111,645,520	31,290,886	9,494,853

Trading fees of €125 thousand were incurred in buying back shares during the 2018 fiscal year.

The change in the number of outstanding shares between the opening date and the closing date of fiscal year 2018 is as follows:

	January 1 <sup>st</sup> , 2018	Movements for fiscal year 2018 <sup>(1)</sup>	December 31, 2018
Number of shares comprising the share capital	150,976,720	-2,410,613	148,566,107
Number of treasury shares	3,306,070	-1,015,140	2,290,930
Number of outstanding shares	147,670,650	-1,395,473	146,275,177

(1) See purchase flows, sales flows and options exercised, indicated in the table above.

The fifth resolution of the Combined Shareholders' Meeting of April 26, 2018 authorized the Company to buy back its own shares, subject to the following conditions:

Maximum purchase price	€60 per share (excluding acquisition costs)
Maximum shares that may be held	10% of the share capital on the date of the Combined Shareholders' Meeting on April 26, 2018
Maximum investment in the buyback program	€9,056,860,320

A new liquidity agreement, signed with Kepler Capital Markets SA on January 1, 2015 for an initial amount of €3 million, has a term of one year, renewable automatically, in accordance with the Code of Ethics drawn up by AMAFI (*Association Française des Marchés Financiers* – the representative body for professionals working in the securities industry and financial markets in France). On January 28, 2019, Plastic Omnium made an additional contribution of €3 million through the liquidity contract, bringing its overall funding to €6 million. The primary purpose of the agreement is to reduce the volatility of the Compagnie Plastic Omnium share price, and thus the risk perceived by investors.

#### Information about share buybacks since April 26, 2018

Between April 26, 2018 and January 31, 2019, the Company purchased 1,972,088 shares for a total value of €69,893,635.14, representing a value per share of €35.44 including 559,153 shares purchased under the liquidity agreement and 1,412,935 shares purchased outside the agreement. Over the same period, the Company sold 474,243 shares under the liquidity contract, for a total sale value of €17,248,011.15, representing a value per share of €36.37.

Between April 26, 2018 and January 31, 2019, the Company did not buy back any of its own shares to cover its commitments to beneficiaries of options, free shares and company savings schemes.

At January 31, 2019, Compagnie Plastic Omnium held 2,299,018 treasury shares, representing 1.55% of its share capital, broken down as follows:

#### Number of shares

118 671	Liquidity agreement AMAFI
-	Shares allocated to employees or corporate officers of the Company or of Group companies
-	Cancellation
2,180,347	Hedging of securities carrying rights to the allocation of shares
-	External growth

#### Description of the share buyback policy submitted for approval to the Combined Shareholders' Meeting on April 25, 2019

Under Articles 241-1 to 241-6 of the AMF General Regulations, this description defines the objectives of the Compagnie Plastic Omnium share buyback policy and how it will be implemented. The program will be submitted for approval to the Combined Shareholders' Meeting convened for April 25, 2019.

#### OBJECTIVES OF THE SHARE BUYBACK PROGRAM

Compagnie Plastic Omnium intends to use the share buyback program to achieve the following objectives:

- to use an investment service provider to maintain the secondary market or the liquidity of Compagnie Plastic Omnium's shares, via a liquidity agreement complying with the AMAFI Code of Ethics accepted by the AMF;
- to cancel the shares purchased, if appropriate, in accordance with the authorization given by the Shareholders' Meeting of April 26, 2018, pursuant to its 22<sup>nd</sup> extraordinary resolution;
- to cover stock option plans and/or free share plans (or similar) for Group employees and/or corporate officers, as well as any allocations of shares for a company or group savings scheme (or similar), in respect of employee profit sharing and/or all other forms of allocation of shares to employees and/or corporate officers of Compagnie Plastic Omnium;
- to retain the shares acquired and use them later on for exchange or in payment for any external growth transactions, with the understanding

that shares purchased for this purpose may not exceed 5% of the Company's capital;

- to implement all market practices currently accepted or accepted in the future by the market authorities.

#### PRACTICAL IMPLEMENTATION – THE MAXIMUM PROPORTION OF THE EQUITY CAPITAL THAT MAY BE ACQUIRED AND THE MAXIMUM AMOUNT PAYABLE BY COMPAGNIE PLASTIC OMNIUM

Compagnie Plastic Omnium is authorized to acquire a maximum of up to 10% of its equity capital on December 31, 2018, 14,856,610 shares, each with a par value of €0.06.

Since the Company held 2,290,930 treasury shares as at December 31, 2018, the maximum number of its shares it could purchase under the share buyback program is 12,565,680. In the event that treasury shares already held are cancelled or used, the maximum amount that the Company can pay out to acquire the 14,856,610 shares is €891,396,600.

Thus, the total value of acquisitions (net of costs) may not exceed €891,396,600 based on the maximum purchase price of €60 provided in the sixth resolution to be proposed to the Combined Shareholders' Meeting on April 25, 2019.

Shares may be purchased, sold or transferred using any method, including by purchasing blocks of shares, on the stock market or over the counter. These means include the use of any derivatives, traded on a regulated market or over the counter, and the setting up of option operations such as the purchase and sale of call and put options. These transactions may be made at any time.

**TERM OF THE BUYBACK PROGRAM**

This buyback program may continue for a period of eighteen months from approval of the sixth resolution to be voted by shareholders at the Combined Shareholders' Meeting on April 25, 2019, i.e. until October 24, 2020.

**Bonds**

Details of the outstanding bonds and private placements issued by the Company on December 31, 2018 are given below:

Issuer	Currency	Coupon	Initial issue date	Maturity date	Amount outstanding (in millions of euros)	Listing market
Compagnie Plastic Omnium	EUR	2.875%	05/21/2013	05/29/2020	500	Paris
Compagnie Plastic Omnium	EUR	1.478%	06/17/2016	06/17/2023	300	
Compagnie Plastic Omnium	EUR	1.25%	06/26/2017	06/26/2024	500	Paris
Compagnie Plastic Omnium	EUR	1.632%	12/21/2018	12/21/2025	300	

**2.1.4 INFORMATION ABOUT SHAREHOLDERS****COMPAGNIE PLASTIC OMNIUM SHAREHOLDER STRUCTURE**

**BREAKDOWN IN EQUITY HOLDINGS IN COMPAGNIE PLASTIC OMNIUM AS AT DECEMBER 31, 2018 COMPRISING 148,566,107 SHARES**

	December 31, 2018		December 31, 2017		December 31, 2016	
	% equity capital	% voting rights	% equity capital	% voting rights	% equity capital	% voting rights
BurelleSA	58.51	73.70	57.57	71.91	57.01	71.91
Employee shareholders	0.97	0.97	0.98	0.98	1	1
Held by Company	1.54	-	2.19	-	2.77	-
Public	38.98	25.33	39.26	27.11	39.22	27.09
	100	100	100	100	100	100

At December 31, 2018, Burelle SA held 58.51% of the equity capital of Compagnie Plastic Omnium. To the Company's knowledge, no other shareholder owns 5% or more of the share capital.

In France, at December 31, 2018, the Group stock ownership plan consisted of 1,946 members, holding 1,447,648 Compagnie Plastic Omnium shares, purchased on the market, representing 0.97% of share capital.

The Company has not been informed of any shareholders' agreement.

**FACTORS THAT COULD HAVE AN IMPACT IN THE SHAREHOLDERS' MEETING EVENT OF A PUBLIC OFFER**

None.

**AGREEMENTS CONCLUDED BY A SIGNIFICANT MANAGER OR SHAREHOLDER OF COMPAGNIE PLASTIC OMNIUM, WITH A SUBSIDIARY**

Pursuant to Article L. 225-37-4, 2° of the French Commercial Code, it is stated that no new agreement was made during 2018, either directly or through an intermediary, between, on the one hand, the Chief Executive

Officer, one of the Co-Chief Executive Officers, one of the directors, one of the shareholders holding greater than 10% share of the voting rights of the Company and, on the other hand, one of the subsidiaries of Compagnie Plastic Omnium held directly or indirectly, for more than 50% of its capital.

**SHAREHOLDERS' MEETING (ARTICLE 17 OF THE BYLAWS)****Notice of meetings**

The Shareholders' Meetings are convened, meet and deliberate under conditions set forth by law. The agenda of the meetings is determined by the author of the notice; however, one or more shareholders may, under conditions set forth by law, require draft resolutions to be written into the agenda.

The meeting takes place at the headquarters, or at any other place indicated in the notice.

The notice of meeting for the Shareholders' Meeting is published in the Bulletin des Annonces Légales Obligatoires (BALO) under conditions set forth by law and regulations.

Meetings are chaired by the Chairman of the Board of Directors or, in his absence, by a director who is specially authorized for such purpose by the Board of Directors. Otherwise, the meeting shall itself elect its Chairman.

The duties of the tellers shall be performed by the two members of the meeting who are present and accept such duty, and who have the greatest number of votes. The officers of the meeting shall appoint a Secretary, who may be chosen from outside of the shareholders.

There shall be an attendance list kept under conditions set forth by law. The minutes of the Shareholders' Meetings shall be drawn up, and copies thereof shall be delivered and certified under conditions set forth by law.

### Participation in the meetings

Every shareholder has the right to participate in the meetings, provided that all payments due for such shares have been met.

The right to participate in the meetings, or arrange to be represented, is subject to the accounting entry of the shares in the name of the

shareholder by the second business day preceding the meeting at 0:00 hours, Paris time, either in registered share accounts kept by the Company, or in bearer share accounts kept by an authorized intermediary.

In accordance with article 17 of the bylaws, any shareholder may participate in the Shareholders' Meeting, if the Board of Directors so decides when the meeting is convened, by videoconference or other telecommunication means including the internet, under the conditions pursuant to the applicable regulation at the time of its use. Where applicable, this decision is sent with the notice of meeting published in the Bulletin des Annonces Légales Obligatoires (BALO).

The Board of Directors may, if it deems it useful, arrange for the delivery to the shareholders of admission cards with their names, and require the presentation of the same in order to access the Shareholders' Meeting.



## CORPORATE GOVERNANCE

Report from the Board of Directors on corporate governance