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Neuilly-sur-Seine, 26 March 2021

### *Remuneration of corporate officers*

In accordance with the recommendations of the Afep-Medef corporate governance code, FFP hereby discloses the decisions taken by its Board of Directors on 24 March 2021 in relation to the remuneration of its corporate officers. This remuneration information will also be detailed in the 2020 Universal Registration Document.

Pursuant to Article L. 22-10-8(III) of the French Commercial Code, the Board of Directors will be able, on the recommendation of the Governance, Appointments and Remuneration Committee, to depart temporarily from the policy on the remuneration of corporate officers in exceptional circumstances and to the extent that the changes are consistent with the corporate interest and necessary to ensure the company's long-term future or viability. The Board's authority to depart from the policy is subject to the following restrictions:

- only annual variable remuneration and long-term remuneration in the form of performance share awards may be changed;
- the authority may only be used to redefine the performance criteria on which these remuneration components are awarded;
- the authority may only be used in the event of major events affecting the markets or a radical change in the company's strategy.

Aside from the restrictions set out above, the Board of Directors may not alter the policy on the remuneration of corporate officers without the approval of shareholders in a General Meeting.

In any event, if the authority to depart from the policy were used, the sole purpose of doing so would be to ensure that the remuneration of corporate officers reflects their performance and that of FFP.

#### **1. Variable remuneration of corporate officers in respect of 2020 and payable in 2021**

On the recommendation of the Governance, Appointments and Remuneration Committee, FFP's Board of Directors has determined the amount of variable remuneration to be paid to FFP's corporate officers in respect of 2020.

Robert Peugeot, who held the roles of Chairman and Chief Executive Officer and then Chairman of the Board of Directors in 2020, is not awarded any variable remuneration.

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Investor contact

**Sébastien Coquard** +33 1 84 13 87 20  
sebastien.coquard@groupe-FFP.fr

Press contact

**Vincent Deshayes** +33 1 58 43 94 09  
Vincent.deshayes@havas.com



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As regards Bertrand Finet, who held the roles of Deputy Chief Executive Officer then Chief Executive Officer in 2020, the target amount of his variable remuneration in respect of 2020 was set at €360,000 (equal to 50% of his fixed remuneration), possibly rising to a maximum gross amount at €468,000 (65% of his fixed remuneration) if he exceeded his targets, and its payment was subject to the fulfilment of qualitative criteria (40% of the target variable portion) and quantifiable criteria (60% of the target variable portion) as described in Chapter 2 of FFP's 2019 Universal Registration Document.

On 24 March 2021, the Board of Directors, in Bertrand Finet's absence and on the basis of recommendations made by the Governance, Appointments and Remuneration Committee, discussed Mr Finet's performance and determined his fulfilment of the criteria on which his variable remuneration depends:

Criterion	Weighting	Fulfilment	Amount awarded
Sourcing and value creation	€72,000	80%	€58,000
Development of FFP's international profile	€36,000	90%	€32,000
Introduction of the ESG roadmap	€36,000	80%	€28,800
Investment NAV relative return	€108,000 to €162,000	60.5%	€65,240
Investment NAV absolute return	€108,000 to €162,000	8.4%	€9,064
<b>Total variable remuneration awarded in respect of 2020</b>			<b>€193,104</b>

The variable remuneration that will be paid to Bertrand Finet in respect of 2020 is €193,104, equal to 28.82% of his fixed remuneration in 2020. Pursuant to Article L. 225-100 of the French Commercial Code, the payment of that variable remuneration is subject to shareholders' approval at the General Meeting of 12 May 2021.

## 2. 2021 remuneration policy applicable to corporate officers

On the recommendation of the Governance, Appointments and Remuneration Committee, FFP's Board of Directors has determined the 2021 remuneration policy for FFP's corporate officers, which will be submitted to shareholders for approval at the General Meeting of 12 May 2021.

### Remuneration of Robert Peugeot in respect of his role as Chairman of the Board of Directors

For 2021, the Board of Directors has decided to keep the same remuneration policy for Robert Peugeot as that adopted for 2020 in respect of his role as Chairman of the Board of Directors, consisting of annual gross fixed remuneration of €320,000, along with remuneration awarded to members of the Board of Directors and benefits in kind.

### Remuneration of Bertrand Finet in respect of his role as Chief Executive Officer

For 2021, the Board of Directors has decided to keep the same remuneration policy for Bertrand Finet as that adopted for 2020 in respect of his role as Chief Executive Officer, consisting of annual gross fixed remuneration of €720,000, along with target gross variable remuneration of €360,000, which may be increased to a maximum gross amount of €468,000.

The variable portion of his remuneration would be paid in 2022 subject to shareholders' approval and fulfilment of the following qualitative and quantifiable criteria:

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- €144,000 (40% of the target variable portion) dependent on the fulfilment of three qualitative criteria:
  - €72,000 related to the sourcing of new investments;
  - €43,200 related to the presentation of the three-year strategic plan and its validation by the Board of Directors;
  - €28,800 related to the deployment of the ESG roadmap;
- €216,000 (60% of the target variable portion) dependent on the fulfilment of quantifiable criteria, possibly rising to €324,000 if he exceeds his targets:
  - €108,000 related to FFP's Investment NAV return compared with the return on the Eurostoxx 600 index on a dividend reinvested basis, possibly rising to €162,000 if he exceeds his targets: if the return is higher than that of the Eurostoxx 600, this portion is triggered on a straight-line basis, with the €108,000 award reached for a 4% outperformance, and an additional amount not exceeding €54,000 will vest in respect of outperformance achieved on a straight-line basis between 4% and 6%;
  - €108,000 related to FFP's Investment NAV absolute return, possibly rising to €162,000 if he exceeds his targets: if the return is positive, this portion is triggered on a straight-line basis, with the €108,000 award reached for a 5% return, and an additional amount not exceeding €54,000 will vest in respect of the return achieved on a straight-line basis between 5% and 7%.

The Board of Directors has also awarded 9,963 performance shares to Bertrand Finet, with an accounting value of €936,024, representing 130% of his fixed remuneration for 2021. This award of performance shares is subject to continued service at 24 March 2024 and performance conditions relating to the fulfilment of ESG criteria and growth in NAV.

Bertrand Finet also receives benefits in kind and will be eligible for severance pay in the event of his dismissal by the Board of Directors for any reason other than serious misconduct. That severance pay shall amount to a maximum of two years of fixed and variable annual remuneration, depending on his fulfilment of the qualitative and quantifiable performance criteria that determine the payment of the variable portion of his remuneration in the last two completed financial years.

### About FFP:

FFP is an investment company listed on Euronext, majority-owned by Etablissements Peugeot Frères. FFP is one of the leading shareholders of Stellantis and pursues a minority-shareholding and long-term investment policy. FFP holds participations in listed companies (SEB, Safran, ORPEA, LISI, SPIE), non-listed companies (International SOS, Tikehau Capital Advisors, Acteon, Total-Eren), co-investments (IHS, JAB Holding), private equity funds and real estate (SIGNA Prime Selection, Immobilière Dassault).

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