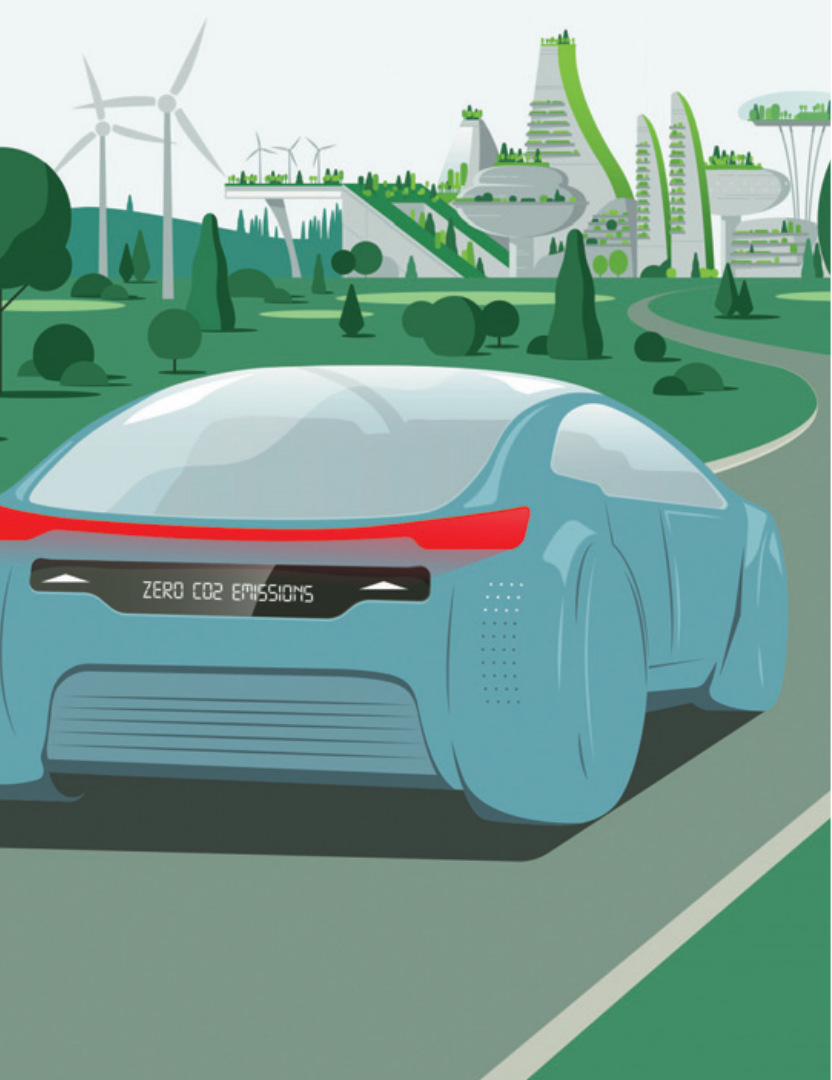


3



CORPORATE governance

AFR

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CORPORATE GOVERNANCE

Composition and conditions for the preparation and organization of the work of the Board of Directors

In accordance with the provisions of Articles L. 225-37 *et seq.* and L. 22-10-9 and L. 22-10-10 of the French Commercial Code, this chapter describes the conditions for the preparation and organization of the work of the Board of Directors, including in particular the organizational principles guaranteeing a balance of powers. The components of the compensation of corporate officers are also specified, as well as the transactions in Plastic Omnium shares declared by the corporate officers in 2020 and the compensation policy pursuant to the aforementioned provisions of the French Commercial Code.

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 17, 2021.

3.1 COMPOSITION AND CONDITIONS FOR THE PREPARATION AND ORGANIZATION OF THE WORK OF THE BOARD OF DIRECTORS

3.1.1 COMPOSITION OF THE BOARD OF DIRECTORS

3.1.1.1 BALANCE TO THE COMPOSITION OF THE BOARD OF DIRECTORS

Pursuant to Articles 11 and 11b of the Company's bylaws and in accordance with the provisions of Articles L. 225-17 and L. 22-10-6 of the French Commercial Code, the Board of Directors of Compagnie Plastic Omnium SE is composed of up to 18 members, two of whom represent the Group's employees when the number of directors is greater than or equal to 8.

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, at its meeting of February 18, 2020, decided to reappoint Mrs. Félicie Burelle as Managing Director for the duration of her term as director.

The Shareholders' Meeting of April 23, 2020 ratified the co-option of Mr. Laurent Favre as director and renewed the terms of office of Mrs. Félicie Burelle, Mrs. Anne Asensio, Mrs. Cécile Moutet and Mr. Vincent Labryère.

At the date of this report, the Company is administered by a Board of Directors composed of 17 members:

- 15 directors elected by the Shareholders' Meeting in accordance with the provisions of the French Commercial Code, including the Chairman of the Board of Directors (Mr. Laurent Burelle), the Chief Executive Officer (Mr. Laurent Favre) and the Managing Director (Mrs. Félicie Burelle);
- two directors representing the employees appointed in accordance with the provisions of Articles L. 22-10-6 *et seq.* of the French Commercial Code.

The Board of Directors includes 6 independent directors (see section 3.1.1.5); the percentage of independent directors is therefore 40%, it being specified that in accordance with the AFEP-MEDEF Code, the number of directors representing the employees is not included to calculate the percentage of independent directors.

3.1.1.2 DIVERSITY POLICY APPLIED TO THE BOARD OF DIRECTORS: PROFILES, EXPERIENCE AND EXPERTISES OF THE DIRECTORS IN OFFICE

In accordance with the provisions of Article L. 225-17 of the French Commercial Code, which establishes a principle of balanced representation of women and men on Boards of Directors, the Board of Directors of Compagnie Plastic Omnium SE comprises 8 female directors out of 17. The law provides that in assessing the proportion of men and women on Boards of Directors, directors representing the employees and not elected by the Shareholders' Meeting are not taken into account. As the Board of Directors of Compagnie Plastic Omnium SE includes two directors representing employees, the assessment is made on the basis of fifteen directors including seven women, *i.e.* 47% women. The principle of gender balance is also respected with regard to the two directors representing the employees.

In addition to the increasing representation of women amongst its members, the Board of Directors of Compagnie Plastic Omnium SE strives to diversify its profiles, both French and international. On the basis of the skills matrix (see *below*), the Appointments Committee makes recommendations to the Board of Directors for the purpose of selecting, if necessary with the assistance of an external firm, candidates when renewing the composition of the Board of Directors on the basis of the following criteria:

- management skills acquired in large French or foreign international companies;
- knowledge of the Group or its business sector;
- professional experience;
- financial and accounting expertise;
- sustainability, R&D and digital skills;
- availability and commitment to perform their office.

SUMMARY PRESENTATION OF THE BOARD OF DIRECTORS AT DECEMBER 31, 2020

First name and last name	Age	Sex ⁽¹⁾	Nationality	Number of Plastic Omnium shares held	Number of offices in other listed companies	Independent Board member	Date of initial appointment	End of current term	Years on the Board ⁽²⁾	Membership of Board committees ⁽³⁾
Mr. Laurent Burelle	71	M	French	802,000	1		06/18/1981	2021	40	
Mr. Laurent Favre	49	M	French	3,870	0		01/01/2020	2021	1	
Ms. Félicie Burelle	41	F	French	900	1		04/27/2017	2023	3	
Mr. Jean Burelle	81	M	French	416,278	1		01/01/1970	2021	50	
Ms. Anne Asensio	58	F	French	900	1	■	04/28/2011	2023	9	CC
Ms. Anne-Marie Couderc	70	F	French	900	1	■	07/20/2010	2021	10	CC (Chairwoman) APC (Chairwoman)
Mr. Jérôme Gallot	61	M	French	5,500	1		12/15/2006	2021	14	
Prof. Dr. Bernd Gottschalk	77	M	German	900	2	■	04/28/2009	2021	11	CC
Mr. Vincent Labruyère	70	M	French	10,932	0		05/16/2002	2023	18	AC (Chairman)
Ms. Éliane Lemarié	75	F	French	235,996	1		04/09/2009	2021	11	APC
Mr. Paul Henry Lemarié	73	M	French	315,900	1		06/26/1987	2021	33	
Ms. Lucie Maurel Aubert	59	F	French	910	0	■	12/15/2015	2021	5	AC, APC
Mr. Alexandre Mérieux	46	M	French	1,000	1	■	04/26/2018	2021	2	
Ms. Cécile Moutet	47	F	French	8,160	0		04/27/2017	2023	3	
Ms. Amélie Oudéa-Castéra	42	F	French	900	1	■	01/01/2014	2022	7	AC
Ms. Amandine Chaffois	40	F	French	10,026	0		07/04/2019	2022	1	
Mr. Ireneusz Karolak	61	M	Polish	0	0		05/23/2019	2022	1	

(1) Female (F), Male (M)

(2) In elapsed years.

(3) AC: Audit Committee.

CC: Compensation Committee.

APC: Appointments Committee.

CHANGES IN THE COMPOSITION OF THE BOARD OF DIRECTORS AND ITS COMMITTEES IN 2020

	Departure	Appointment	Renewal
Board of Directors		Mr. Laurent Favre (01/01/2020)	Ms. Félicie Burelle (04/23/2020) Ms. Anne Asensio (04/23/2020) Ms. Cécile Moutet (04/23/2020) Mr. Vincent Labruyère (04/23/2020)
Audit Committee	Ms. Anne Asensio (02/18/2020)	Ms. Amélie Oudéa-Castéra (02/18/2020)	Mr. Vincent Labruyère (02/18/2020)
Compensation Committee	Ms. Amélie Oudéa-Castéra (02/18/2020)	Ms. Anne Asensio (02/18/2020)	

Subject to the approval of the resolutions submitted to the vote of the Shareholders' Meeting to be held on April 22, 2021, at the end of this Shareholders' Meeting, the Board of Directors of Compagnie Plastic Omnium SE will be composed of 15 members. The percentage of

independent directors will be 38% and the percentage of women to 54%. Compagnie Plastic Omnium SE also works to ensure the necessary skills, expertise and international experience of its Board members.

TWO DIRECTORS REPRESENTING EMPLOYEES

Two directors representing the employees are members of the Board of Directors. With a particular viewpoint linked to their knowledge of the business, they bring a complementary perspective and enrich the quality of the Board's discussions.

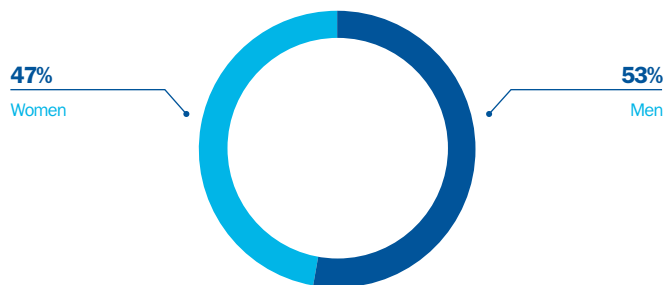
Mrs. Amandine Chaffois, appointed by the Group Works Council in France, is the Innovation Manager in the Plastic Omnium Industries' Intelligent Exteriors Systems business, at the Σ-Sigmatech research center in France, in the Lyon region.

Mr. Ireneusz Karolak, appointed by the European Consultation Committee, is Purchasing Manager in the Plastic Omnium Industries' Clean Energy Systems business in Poland.

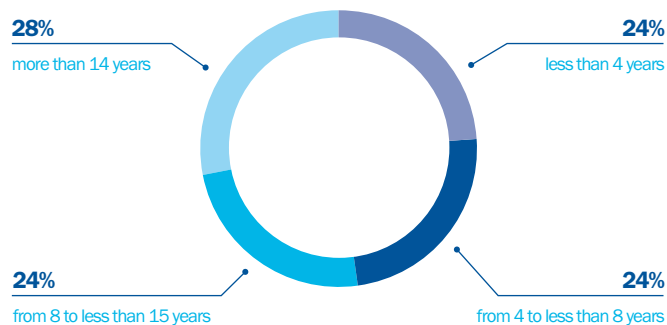
They were both appointed in 2019 for a three-year term of office. As soon as they became directors, they participated in a training program delivered by an external firm covering in particular the role and function of the Board of Directors and the directors' rights, obligations and responsibilities. They also took part in an onboarding program designed to improve their knowledge of the Group's organization and businesses.

Mrs. Chaffois and Mr. Karolak receive compensation as members of the Board of Directors in accordance with the same distribution rules as the other directors. The components of their compensation as employees is not published.

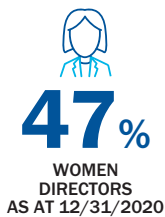
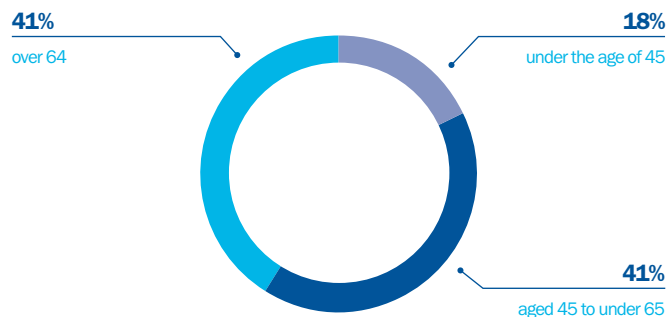
BREAKDOWN OF MEN AND WOMEN



YEARS IN OFFICE



BREAKDOWN BY AGE



QUALIFICATIONS AND PROFESSIONAL EXPERIENCE OF THE DIRECTORS IN OFFICE

The Board of Directors is committed to promoting mix and diversity in its composition regarding the qualifications, professional experience, nationality and age of its members.

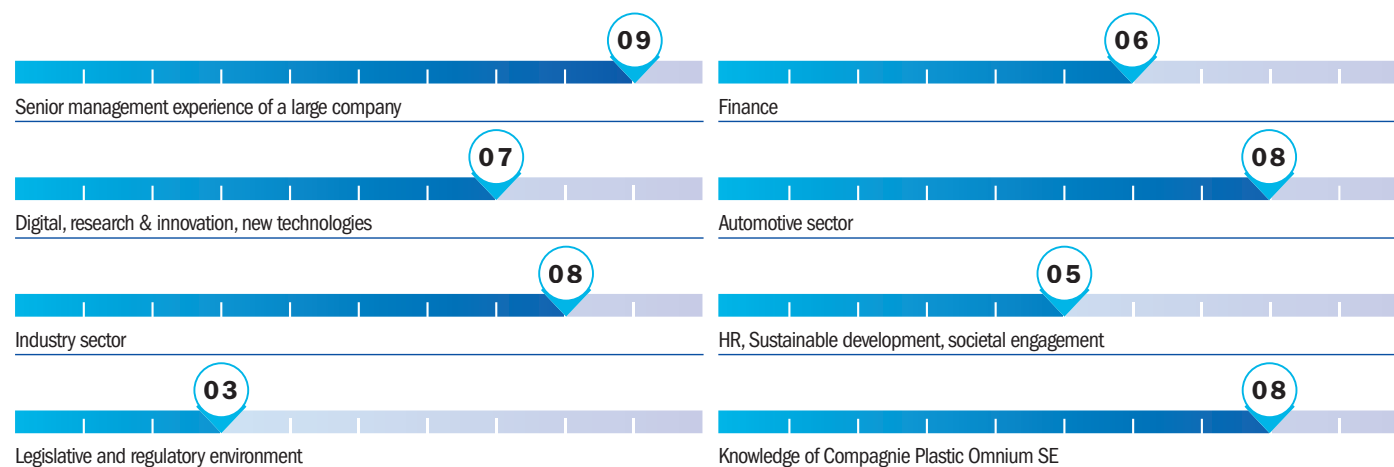
The directors have additional experience (international, financial, industrial, commercial expertise, etc.) with some having former, in-depth

knowledge of Compagnie Plastic Omnium SE and its environment. Compagnie Plastic Omnium SE seeks to increase the diversity and international experience of its Board of Directors.

Regarding directors' professional qualifications and experience, the Board's objective is to ensure that its composition is appropriate to the businesses of Compagnie Plastic Omnium SE, the issues facing it and its strategic orientation, thus contributing to the quality of the Board's decisions.

The professional skills and expertise of the directors of Compagnie Plastic Omnium SE cover the following areas:

Number of relevant directors for each skill



List of offices and positions of corporate officers held during the fiscal year ended December 31, 2020

LAURENT BURELLE

Chairman of the Board of Directors of Compagnie Plastic Omnium SE and Chairman and Chief Executive Officer of Burelle SA



NATIONALITY: French

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

FIRST APPOINTMENT:
06/18/1981

END OF CURRENT TERM:
2021

SHARES HELD:
802,000
(at 12/31/2020)

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 of the Board of Directors and Chief Executive Officer of Compagnie Plastic Omnium in July 2001, an office he held until December 31, 2019, the effective date on which the division between the functions of Chairman and Chief Executive Officer became effective. Laurent Burelle is Chairman of the Board of Directors of Compagnie Plastic Omnium SE with effect from January 1, 2020, and Chairman and Chief Executive Officer of Burelle SA since January 1, 2019. He has also been Chairman of AFEP since 2017.

Laurent Burelle is also a director of the Fondation Jacques Chirac.

He is a *Commandeur de la Légion d'honneur*.

Companies	Positions and offices held
FRENCH COMPANIES AND ASSOCIATIONS	
Burelle SA ⁽¹⁾⁽²⁾	Chairman and CEO
Sofiparc SAS ⁽²⁾	Chairman and member of the Supervisory Committee
Burelle Participations SA ⁽²⁾	Director
Plastic Omnium Auto Exteriors SA ⁽²⁾	Chairman and Chief Executive Officer until June 2020
Plastic Omnium Auto Inergy SAS ⁽²⁾	Chairman until June 2020
Plastic Omnium Modules SAS ⁽²⁾	Chairman until June 2020
AFEP (association)	Chairman
Fondation Jacques Chirac (association)	Director - Founder
INTERNATIONAL COMPANIES	
Plastic Omnium Holding (Shanghai) Co. Ltd ⁽²⁾ (China)	Chairman until July 2020 Director
Plastic Omnium Inc. ⁽²⁾ (United States)	Chairman
SOGEC 2 SA (Belgium)	Chief Executive Officer
Compagnie Financière de la Cascade SA (Belgium)	Chairman - Chief Executive Officer

(1) Listed company.
(2) Company in the Compagnie Plastic Omnium Group/Burelle SA.

LAURENT FAVRE

Chief Executive Officer of Compagnie Plastic Omnium SE



NATIONALITY: French

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

FIRST APPOINTMENT:
01/01/2020

END OF CURRENT TERM:
2021

SHARES HELD:
3,870
(at 12/31/2020)

BIOGRAPHY

With an engineering degree from ESTACA (*École Supérieure des Techniques Aéronautiques et de Construction Automobile*) Laurent Favre developed his career in the automotive sector in Germany.

For more than 20 years he has held various positions of responsibility with German automotive equipment manufacturers such as ThyssenKrupp (steering systems), ZF (gearboxes and steering columns) and Benteler (structural components), where he was Chief Executive Officer of the Automotive Division.

Laurent Favre has been Chief Executive Officer of Compagnie Plastic Omnium se since January 1, 2020.

Companies	Positions and offices held
FRENCH COMPANIES	
Plastic Omnium Auto Exteriors SA ⁽¹⁾	Chairman and Chief Executive Officer (since June 2020)
Plastic Omnium Auto Inergy SAS ⁽¹⁾	Chairman (since June 2020)
Plastic Omnium Finance SNC ⁽¹⁾	Manager (since January 2020)
Plastic Omnium Modules SAS ⁽¹⁾	Chairman (since June 2020)
INTERNATIONAL COMPANIES	
Plastic Omnium GmbH ⁽¹⁾ (Germany)	Manager (since January 2020)
HBPO Beteiligungsgesellschaft mbH ⁽¹⁾ (Germany)	Member of the Shareholders Committee
Plastic Omnium New Energies SA ⁽¹⁾ (Belgium)	Director (since January 2020)
Yanfeng Plastic Omnium Automotive Exterior Systems Co. Ltd ⁽¹⁾ (China)	Director Vice-Chairman (2020)
Plastic Omnium Holding (Shanghai) Co. Ltd ⁽¹⁾ (China)	Chairman of the Board of Directors (since July 2020)
Plastic Omnium Inc. ⁽¹⁾ (United States)	Director

(1) Company in the Compagnie Plastic Omnium Group.

FÉLICIE BURELLE**Managing Director of Compagnie Plastic Omnium SE**

NATIONALITY: French

BUSINESS ADDRESS:
Plastic Omnium
1, allée Pierre-Burelle
92300 Levallois-Perret
FIRST APPOINTMENT:
04/27/2017

END OF CURRENT TERM:
2023

SHARES HELD:
900
(at 12/31/2020)

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 Instituto de Empresa (IE) Business School of Madrid.

After beginning her career in the Group 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 rejoined Compagnie Plastic Omnium 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 Compagnie Plastic Omnium SE and has been member of the Executive Committee since then.

Appointed Deputy CEO of Compagnie Plastic Omnium SE on January 1, 2018, Félicie Burelle became Managing Director on January 1, 2020.

Companies	Positions and offices held
-----------	----------------------------

FRENCH COMPANIES

Burelle SA ^{(1)/(2)}	Director
Burelle Participations ⁽²⁾	Director
CIC Lyonnaise de Banque	Director

INTERNATIONAL COMPANY

Plastic Omnium New Energies SA ⁽²⁾ (Belgium)	Director
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(1) Listed company.

(2) Company in the Compagnie Plastic Omnium Group/Burelle SA.

JEAN BURELLE**Honorary Chairman of Compagnie Plastic Omnium SE**

NATIONALITY: French

BUSINESS ADDRESS:
1, rue François-1^{er}
75008 Paris

FIRST APPOINTMENT:
01/01/1970

END OF CURRENT TERM:
2021

SHARES HELD:
416,278
(at 12/31/2020)

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'Oréal and left for Compagnie Plastic Omnium SE 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. Jean Burelle has been a director of Compagnie Plastic Omnium SE since 1970 and Honorary Chairman since July 1, 2001.

From July 1, 2001 to December 31, 2018, Jean Burelle was Chairman and Chief Executive Officer of Burelle SA, of which he is still a director. He is also a member of the Supervisory Board of Banque Hottinguer and of Soparexo SCA.

Jean Burelle was the Chairman of MEDEF International from November 2005 until May 2016, when he became Honorary Chairman and director. From 1977 to 2009, he was a director of Essilor International and Chairman of the Compensation Committee.

Jean Burelle is an Officier of the *Légion d'Honneur* and an Officier de l'Ordre National du Mérite.

Companies	Positions and offices held
-----------	----------------------------

FRENCH COMPANIES AND ASSOCIATIONS

Burelle SA ^{(1)/(2)}	Director
Burelle Participations SA ⁽²⁾	Chairman and CEO
Sofiparc SAS ⁽²⁾	Member of the Supervisory Committee
Sycovest 1	Permanent representative of Burelle Participations SA, itself director
Soparexo SCA	Member of the Supervisory Board
Banque Hottinguer SA with Management Board and Supervisory Board	Member of the Supervisory Board and Compensation Committee
MEDEF International	Honorary Chairman and director
Institut des Relations Internationales (IFRI)	Director
Association pour le Rayonnement de l'Opéra National de Paris (AROP)	Director and deputy treasurer

INTERNATIONAL COMPANIES

SOGEC 2 SA (Belgium)	Chairman of the Board of Directors and Chief Executive Officer
Financière Protea SA (Belgium)	Chairman of the Board of Directors and director

(1) Listed company.

(2) Company in the Compagnie Plastic Omnium Group/Burelle SA.

ANNE ASENSIO

Vice-President of Design of Dassault Systèmes



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 of 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*.

NATIONALITY: French

BUSINESS ADDRESS:
Dassault Systèmes –
10, rue Marcel-Dassault
78140 Vélizy-Villacoublay

FIRST APPOINTMENT:
04/28/2011

END OF CURRENT TERM:
2023

SHARES HELD:
900

(at 12/31/2020)

Companies Positions and offices held

FRENCH COMPANIES AND ORGANIZATIONS

Companies	Positions and offices held
Dassault Systèmes ⁽¹⁾	Vice-President 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
VIA (Association)	Member of the Board of Directors

INTERNATIONAL COMPANIES AND ORGANIZATIONS

Umeå University of Design (Sweden)	Member of the Strategic Board
World Economic Forum (Switzerland)	Member of the Global Advisory Council
World Design Organization (Canada)	Board member

(1) Listed company.

ANNE-MARIE COUDERC

Chairwoman of the Board of Directors of Air France KLM



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 then became the Group's Deputy Chief Executive Officer in 1993.

A Paris city councilor, 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.

She then became Corporate Secretary of Lagardère Active in 2007, before joining Prestalis as Chief Executive Officer in August 2010, and subsequently was Chairperson of the Board of Directors until June 2017. Anne-Marie Couderc has been Chairman of the Board of Directors of Air France KLM and of Air France since May 2016.

Anne-Marie Couderc is an *Officier de la Légion d'Honneur* and a *Commandeur de l'Ordre national du Mérite*.

NATIONALITY: French

BUSINESS ADDRESS:
Air France KLM
2 rue Robert Esnault
Pelterie
75007 Paris

FIRST APPOINTMENT:
07/20/2010

END OF CURRENT TERM:
2021

SHARES HELD:
900

(at 12/31/2020)

Companies Positions and offices held

FRENCH COMPANIES

	Chairperson of the Board of Directors Chairperson of the Appointments Committee and Governance Committee
Air France KLM ⁽¹⁾	Independent Board member
Air France	Chairman of the Board of Directors
	Director
Transdev	Member of the Audit Committee and the Strategy Committee
	Director
	Member of the Supervisory Committee
Ramsay – Générale de Santé	Chairwoman of the Compensation Committee and member of the Audit Committee
AYMING	Member of the Supervisory Committee
EESC	Member

(1) Listed company.

JÉRÔME GALLOT

Advisor to the Chairman of Lodi Consulting and Manager of JGC

**NATIONALITY:** French**BUSINESS ADDRESS:**
46, rue du Ranelagh
75016 Paris**FIRST APPOINTMENT:**
12/15/2006**END OF CURRENT TERM:**
2021**SHARES HELD:**
5,500

(at 12/31/2020)

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 et Consignations (CDC), 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*.

Jérôme Gallot wished not to have his term of office as director of Compagnie Plastic Omnium SE renewed at the end of the Shareholders' Meeting to be held on April 22, 2021.

Companies	Positions and offices held
-----------	----------------------------

FRENCH COMPANIES

JGC	Managing Director
Lodi consulting	Advisor to the Chairman
SP 3H	Director
NRJ Groupe ⁽¹⁾	Director
Geocorail	Director
Holding Incubatrice Chimie Verte	Director
Acerde SAS	Member of the Supervisory Board (until July 2020)

(1) Listed company.

PROF. DR. BERND GOTTSCHALK

Founder and Chairman of AutoValue GmbH

**NATIONALITY:** German**BUSINESS ADDRESS:**
AutoValue GmbH –
Savignystrasse 34
60325 Frankfurt-am-Main**FIRST APPOINTMENT:**
4/28/2009**END OF CURRENT TERM:**
2021**SHARES HELD:**
900

(at 12/31/2020)

BIOGRAPHY

Holder of a doctorate in economics, Prof. Dr. Bernd Gottschalk studied economics at the University of Hamburg and the University of Sarrebruck, then at Stanford University in California. He began his career at Daimler AG Group in Finance, then became a plant manager before becoming Chairman of Mercedes-Benz do Brasil.

In 1992, he was appointed to the Board of Management of the Daimler AG Group, Global Vice-President of the Commercial Vehicles Division. In 1997, Prof. Dr Berndt Gottschalk 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.

Companies	Positions and offices held
-----------	----------------------------

INTERNATIONAL COMPANIES

AutoValue GmbH (Germany)	Chairman
Schaeffler AG (Germany)	Director
Jost Werke AG ⁽¹⁾ (Germany)	Director, Deputy Chairman
Serafin Group (Germany)	Member of the Advisory Board
Facton GmbH (Germany)	Chairman of the Board of Directors (until May 2020)
Haldex AB ⁽¹⁾ (Sweden)	Director (until June 2020)

(1) Listed company.

VINCENT LABRUYÈRE

Chairman of the Labruyère Group



BIOGRAPHY

An engineer from the *École Polytechnique Fédérale* de Zurich (Swiss Federal Institute of Technology), Vincent Labruyère began his professional career in 1976 at Etablissements Bergeaud Mâcon, a subsidiary of Rexnord Inc. USA, manufacturer of equipment for production processes.

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.

Vincent Labruyère then joined the Labruyère Group as Chief Executive Officer, later becoming Chairman of the Management Board and then Chairman of the Supervisory Board. Labruyère Group 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.

NATIONALITY: French

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

FIRST APPOINTMENT:
05/16/2002

END OF CURRENT TERM:
2023

SHARES HELD:
10,932
(at 12/31/2020)

Companies

Positions and offices held

FRENCH COMPANIES

Companies	Positions and offices held
Groupe Labruyère SAS	Chairman and Chairman of the Supervisory Committee
Société Financière du Centre SAS	Chairman
X. Perroux et Fils	Director
SNPI SCA	Member of the Supervisory Board as permanent representative
Pige SA	Permanent representative of the Labruyère Group, director
SC Domaine Jacques Prieur	Managing Director

ÉLIANE LEMARIÉ

Director of Burelle SA



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.

NATIONALITY: French

BUSINESS ADDRESS:
Burelle SA
1, allée Pierre-Burelle
92300 Levallois-Perret

**FIRST APPOINTMENT
OF BURELLE SA AS DIRECTOR:**
06/26/1987

**FIRST APPOINTMENT
OF MS ÉLIANE LEMARIÉ
AS PERMANENT
REPRESENTATIVE**

OF BURELLE SA:
04/09/2009

END OF CURRENT TERM:
2021

SHARES HELD:
235,996
(at 12/31/2020)

Companies

Positions and offices held

FRENCH COMPANIES

Companies	Positions and offices held
Burelle SA ⁽¹⁾⁽²⁾	Director
Sofiparc SAS ⁽²⁾	Member of the Supervisory Committee
Union Industrielle	Chairman of the Supervisory Committee

INTERNATIONAL COMPANIES

Companies	Positions and offices held
SOGEC 2 SA (Belgium)	Chief Executive Officer
Garamond (Belgium)	Director

(1) Listed company.

(2) Company in the Compagnie Plastic Omnium Group/Burelle SA.

PAUL HENRY LEMARIÉ**Chief Operating Officer of Burelle SA Participations****NATIONALITY:** French**BUSINESS ADDRESS:**
Plastic Omnium
1, allée Pierre-Burelle
92300 Levallois-Perret**FIRST APPOINTMENT:**
06/26/1987**END OF CURRENT TERM:**
2021**SHARES HELD:**
315,900

(at 12/31/2020)

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. In 1987 he was appointed Deputy Chief Executive Officer of Compagnie Plastic Omnium SE, then Chief Executive Officer in 1988 and Chief Operating Officer from 2001 to December 31, 2019. He was appointed Chief Executive Officer of Burelle SA in April 1989, then Chief Operating Officer from 2001 until December 31, 2020.

Companies	Positions and offices held
FRENCH COMPANIES	
Burelle SA ^{(1)/(2)}	Chief Operating Officer (until December 2020) and director
Burelle Participations SA ⁽²⁾	Chief Operating Officer and director
Sofiparc SAS ⁽²⁾	Member of the Supervisory Committee
INTERNATIONAL COMPANY	
Garamond SA (Belgium)	Director

(1) Listed company.

(2) Company in the Compagnie Plastic Omnium Group/Burelle SA.

LUCIE MAUREL AUBERT**Vice-Chairwoman Chief Executive Officer of Rothschild Martin Maurel Associés****NATIONALITY:** French**BUSINESS ADDRESS:**
Rothschild Martin
Maurel -
29, avenue de Messine
75008 Paris**FIRST APPOINTMENT:**
12/15/2015**END OF CURRENT TERM:**
2021**SHARES HELD:**
910

(at 12/31/2020)

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 of which she has been a director since 1999.

Appointed Chief Operating Officer of Compagnie Financière Martin Maurel in 2007, and then Vice-Chairwoman Chief Operating Officer in 2011 and Chief Operating Officer of Banque Martin Maurel in 2013, she has been Vice-Chairwoman of Rothschild Martin Maurel Associés since July 2017.

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

Companies	Positions and offices held
FRENCH COMPANIES AND ASSOCIATIONS	
Rothschild Martin Maurel Associés	Vice-Chairwoman
STEF-TFE	Director
Grand Paris Express endowment fund	Director
Rothschild & Co.	Vice-Chairwoman of the Supervisory Board
French Bankers' Association	Vice-Chairwoman
SNEF SA	Director
Aix-en-Provence Festival	Vice-Chairwoman

ALEXANDRE MÉRIEUX

Chairman and CEO of bioMérieux



BIOGRAPHY

Alexandre Mérieux 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: Deputy CEO since 2014 after having headed the Industrial Microbiology unit between 2005 and 2011, and the Microbiology unit between 2011 and 2014.

NATIONALITY: French

BUSINESS ADDRESS:
bioMérieux –
376, chemin de l'Orme
69280 Marcy l'Étoile

FIRST APPOINTMENT:
04/26/2018

END OF CURRENT TERM:
2021

SHARES HELD:
1,000
(at 12/31/2020)

Companies	Positions and offices held
FRENCH COMPANIES AND FONDATIONS	
bioMérieux SA ⁽¹⁾	Chairman and Chief Executive Officer and director
Institut Mérieux	Vice-Chairman, Chief Operating Officer and director
Finance Senior Mendel SAS	Representative of Mérieux Participation 2, director
Fondation Christophe et Rodolphe Mérieux	Director
Mérieux Equity Partners	Chairman
Mérieux Développement SAS	Chairman
SCI ACCRA	Managing Director
Fondation Jacques Chirac	Director
INTERNATIONAL COMPANY	
Mérieux NutriSciences Corporation (USA)	Chairman

(1) Listed company.

CÉCILE MOUTET

Director of Compagnie Plastic Omnium SE



BIOGRAPHY

Cécile Moutet has a Specialized Master's degree in Market Research and Marketing Management from NEOMA Business School (formerly ESC Rouen) and from 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.

NATIONALITY: French

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

FIRST APPOINTMENT:
04/27/2017

END OF CURRENT TERM:
2023

SHARES HELD:
8,160
(at 12/31/2020)

Companies	Office held
INTERNATIONAL COMPANY	
Financière Protea SA (Belgium)	Director

AMÉLIE OUDÉA-CASTÉRA**Chief Executive Officer of the French Tennis Federation**

NATIONALITY: French

BUSINESS ADDRESS:
Carrefour
93, avenue de Paris
TSA 55555
91889 Massy

FIRST APPOINTMENT:
01/01/2014

END OF CURRENT TERM:
2022

SHARES HELD:
900
(at 12/31/2020)

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 with the French Court of Auditors (*Cour des Comptes*).

In 2008, Mrs. Amélie Oudéa-Castéra joined the AXA Group, working for the Group CFO. In 2010, she was appointed Director of Strategic Planning, then Director of Marketing, Brand and Services at AXA France in 2011. After having extended her digital responsibilities, she was appointed Deputy CEO of AXA Particuliers/Professionnels. In July 2016, she was appointed Director of Marketing and Digital for the entire AXA Group in 2016.

After joining the Carrefour's Board of Directors in June 2018, Amélie Oudéa-Castéra is Executive Director of E-commerce, Data and Digital Transformation from November 2018 until February 2021.

Since March 5, 2021, Amélie Oudéa Castéra has been Chief Executive Officer of the French Tennis Federation.

Companies**Positions and offices held****FRENCH COMPANIES AND ASSOCIATIONS**

Companies	Positions and offices held
Eurazeo ⁽¹⁾	Member of the Supervisory Board
<i>Sport dans la Ville</i> association	Director
<i>Rénovons le sport français</i> association (Let's renew French sports)	Chairwoman

(1) Listed company.

AMANDINE CHAFFOIS**Director representing the employees**

NATIONALITY: French

BUSINESS ADDRESS:
Plastic Omnium Auto
Extérieur
Parc Industriel
de la Plaine de l'Ain
Avenue du Bois
des Vergnes
01150 Sainte-Julie

FIRST APPOINTMENT:
07/04/2019

END OF CURRENT TERM:
2022

BIOGRAPHY

Amandine Chaffois is a graduate engineer from the *Institut National des Sciences Appliquées* in Lyon and holds a Diploma of Higher Specialized Studies in Purchasing from the Institut d'Administration des Entreprises de Lyon from which she graduated at the top of her class.

She joined Plastic Omnium Group in 2004 as part of her end-of-studies internship within Plastic Omnium Industries business line at the Intelligent Exterior Systems business. She then held various positions in the purchasing departments in France, Brazil and the United States.

Amandine Chaffois was promoted to Director of Launches for Europe in September 2018 and has been, since October 1, 2019, Innovation Director for the Intelligent Exterior Systems business line.

Amandine Chaffois was appointed to the Board of Directors of Compagnie Plastic Omnium SE by the French Works Council on July 4, 2019.

IRENEUSZ KAROLAK

Director representing the employees



BIOGRAPHY

Ireneusz Karolak graduated in romance philology from the Marie Curie University - Skłodowska in Lublin.

After starting his career in teaching and research and as a certified translator in French and Spanish, he graduated with a Master's degree in Management and International Business from the *École des Hautes Études Commerciales* in Lille in 1994.

He joined the Plastic Omnium Group in 1999, where he successively held the positions of Quality Controller and Quality Manager. He is currently Purchasing Manager of the Lublin site in Poland within the Clean Energy Systems business.

Ireneusz Karolak was appointed an employee director of Compagnie Plastic Omnium SE by the European Works Council on May 23, 2019.

NATIONALITY: Polish

BUSINESS ADDRESS:
Plastic Omnium Auto
Inergy
Ul. Budowlana, 28 PL
20-469 Lublin
Poland

FIRST APPOINTMENT:
05/23/2019

END OF CURRENT TERM:
2022

3.1.1.3 CHANGES IN THE TERMS OF OFFICE AND POSITIONS OF THE BOARD OF DIRECTORS

Changes in 2020

Renewal of the terms of office as director of Ms. Félicie Burelle, Ms. Anne Asensio, Ms. Cécile Moutet and Mr. Vincent Labruyère

The Shareholders' Meeting of April 23, 2020 renewed, for a period of three years, the terms of office of Ms. Félicie Burelle, director of Compagnie Plastic Omnium SE since 2017, Ms. Anne Asensio, director of Compagnie Plastic Omnium SE since 2011, Ms. Cécile Moutet director of Compagnie Plastic Omnium SE since 2017 and Mr. Vincent Labruyère, director of Compagnie Plastic Omnium SE since 2002.

Ratification of the co-option of a director: Mr. Laurent Favre

The Shareholders' Meeting of April 23, 2020 ratified the co-option by the Board of Directors of Laurent Favre as a director for the remainder of his predecessor's term, *i.e.* until the Shareholders' Meeting called to approve the financial statements for the fiscal year 2020.

Changes to the composition of the Board of Directors in 2021

The terms of office of Mr. Laurent Burelle, Mr. Laurent Favre, Burelle SA represented by Ms. Éliane Lemarié, Ms. Anne-Marie Couderc, Ms. Lucie Maurel Aubert, Mr. Jean Burelle, Mr. Jérôme Gallot, Mr. Bernd Gottschalk, Mr. Paul Henry Lemarié and Mr. Alexandre Mérieux will expire at the end of the Shareholders' Meeting of April 22, 2021.

Non-renewal of expiring terms of office

- In accordance with the provisions of the Internal Rules of the Board of Directors, the term of office of Mr. Jean Burelle cannot be renewed. Mr. Laurent Burelle expressed the Board's deep gratitude to Mr. Jean Burelle for his major contribution to the work of the Board over the years, underlining the longstanding and deep attachment of Mr. Jean Burelle to the Plastic Omnium Group. Pursuant to Article 17 of the bylaws of Compagnie Plastic Omnium SE, the Board of Directors of February 17, 2021 appointed Mr. Jean Burelle as a censor.
- Mr. Jérôme Gallot, a director of Compagnie Plastic Omnium SE since 2006, informed the Board of Directors that he did not wish to seek the renewal of his term of office. The Board wished to express its gratitude to Jérôme Gallot for the quality of his contribution during his 14 years as a director. The Board thanked Jérôme Gallot for his commitment, his full freedom of opinion and his involvement in the Board's discussions.

Renewal of directors' terms of office

On the recommendation of the Appointments Committee, it is proposed to renew, for a period of three years, the terms of office of Mr. Laurent Burelle, Mr. Laurent Favre, Burelle SA represented by Ms. Éliane Lemarié, Ms. Anne-Marie Couderc, Ms. Lucie Maurel Aubert, Prof. Dr. Bernd Gottschalk, Mr. Paul Henry Lemarié and Mr. Alexandre Mérieux.

- **Mr. Laurent Burelle** has been a director of Compagnie Plastic Omnium SE since 1981.

After being appointed Chairman and Chief Executive Officer of Compagnie Plastic Omnium SE in July 2001, Mr. Laurent Burelle is currently Chairman of the Board of Directors following the split of the functions of Chairman of the Board of Directors and Chief Executive Officer. Mr. Laurent Burelle has also been Chairman and Chief Executive Officer of Burelle SA since 2019 and Chairman of AFEP (French Association of Private Companies) since 2017.

Mr. Laurent Burelle makes a major contribution to the work of the Board of Directors through his strategic vision, in-depth knowledge of the Company, his constant concern for preserving its values and his very strong attachment to the Company.

Over the forty years of his term as director, Mr. Laurent Burelle's attendance at Board of Directors meetings was 100%.

- **Mr. Laurent Favre** has been a director of Compagnie Plastic Omnium SE since 2020.

Mr. Laurent Favre has held various positions of responsibility in leading German companies and OEMs, including the company Benteler, where he was Chief Executive Officer of the Automotive Division. He is currently Chief Executive Officer of Compagnie Plastic Omnium SE.

Mr. Laurent Favre brings to the Board his knowledge of industrial challenges in the automotive sector, his diversified experience acquired in Germany and his strategic vision focused on innovation.

Since the beginning of his term as director, Mr. Laurent Favre's attendance at Board of Directors meetings was 100%.

- **Ms. Éliane Lemarié** has been permanent representative of Burelle SA since 2009 and member of the Appointments Committee since 2014.

Ms. Éliane Lemarié has devoted her professional career to corporate information and communication.

She founded and developed IRMA Communication, a corporate communication 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.

Ms. Éliane Lemarié is very committed to the work of the Appointments Committee and the Board, to which she brings her experience in communication of listed companies, her entrepreneurial vision and her particular attention to the company's social responsibility challenges.

Over the eleven years as permanent representative of Burelle SA, Ms. Éliane Lemarié's attendance was 100% for Board of Directors meetings and 100% for the Appointments Committee of which she is a member.

- **Ms. Anne-Marie Couderc** has been a director of Compagnie Plastic Omnium SE since 2010. She has chaired the Appointments Committee since 2014 and the Compensation Committee since 2014.

After having been appointed Secretary of State to the Prime Minister, in charge of employment in Alain Juppé's first government, then Minister Delegate to the Minister of Labor and Social Affairs in his second government, Ms. Anne-Marie Couderc joined the Hachette Filippachi press group and was appointed Chief Executive Officer of the French news magazine. Ms. Anne-Marie Couderc then became non-executive Chairwoman of the Air France-KLM Group and of the Board of Directors of Air France, Chairman of the Nomination and Governance Committee and member of the Audit Committee of the same Group.

Ms. Anne-Marie Couderc is also very committed to the work of the Appointments Committee and the Compensation Committee, which she chairs, and brings to the Board her experience as a general manager in the industry sector as well as her legal expertise.

Over the ten years of her term as a director, Anne-Marie Couderc's attendance rate was 100% for Board of Directors meetings and 100% for the Appointments Committee as well as the Audit Committee which she chairs.

- **Ms. Lucie Maurel Aubert** has been a director of Compagnie Plastic Omnium SE since 2015. She has been a member of the Audit Committee since 2018 and of the Appointments Committee since 2019.

A business lawyer at Gide Loyrette Nouel for 15 years, Ms. Lucie Maurel Aubert has been Vice-Chairwoman of Rothschild Martin Maurel Associés since July 2017.

She brings to the Board her professional experience acquired in a leading law firm as well as her professional expertise in banking and also legal matters.

Over the five years of her term as a director, Mrs. Lucie Maurel Aubert's attendance at Board of Directors meetings was 100% and 100% for the Audit Committee, as well as the Appointments Committee of which she is a member.

- **Prof. Dr. Bernd Gottschalk** has been a director of Compagnie Plastic Omnium SE since 2009. He has been a member of the Compensation Committee since 2014.

Of German nationality, Prof. Dr. Bernd Gottschalk began his career within the Daimler AG Group in the field of Finance, going on to become Plant Manager and then Chairman of Mercedes-Benz do Brasil. In 1997, Prof. Dr Berndt Gottschalk 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.

Prof. Dr. Bernd Gottschalk brings to the work of the Compensation Committee and the Board his knowledge of finance, the automotive industry and his international experience acquired within the Daimler Group.

Over the eleven years of his term as director, Prof. Dr. Bernd Gottschalk's attendance was 90% for Board meetings and 90% for the Compensation Committee of which he is a member.

- **Mr. Paul Henry Lemarié** has been a director of Compagnie Plastic Omnium SE since 1987.

Mr. Paul Henry Lemarié joined the Plastic Omnium Group in 1980 as director of the 3P – High-Performance Plastic Products Division. In 1985, he became Chairman of the Automotive Division. He was Chief Operating Officer of Compagnie Plastic Omnium SE until 2019. Mr. Paul Henry Lemarié is currently Chief Operating Officer of Burelle SA and Burelle Participations.

Mr. Paul Henry Lemarié brings to the Board his longstanding attachment to the Company, his skills regarding innovation and in long-term finance and his international outlook.

Over the thirty-three years of his term as director, Mr. Paul Henry Lemarié's attendance at meetings of the Board of Directors was 100%.

- **Mr. Alexandre Mérieux** has been a director of Compagnie Plastic Omnium SE since 2018.

Mr. Alexandre Mérieux graduated from the University of Lyon with a degree in biology and from HEC Montreal Business School. 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.

Mr. Alexandre Mérieux brings to the Board his experience in general management, his skills in Research and Development, as well as strategy and innovation.

Over the two years of his term as a director, Mr. Alexandre Mérieux's attendance at Board meetings was 93%.

3.1.1.4 RESPONSIBLE DIRECTORS

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 SE 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.

Management of conflicts of interest

Directors are required to act in the interests of the Company in all circumstances.

Each year, the Board of Directors examines potential situations of conflicts of interest and the agreements reported to it pursuant to Article 4.2 of its Internal Rules.

Beyond the provisions of the French Commercial Code applicable to related-party agreements, the Board's Internal Rules provide that each director must inform the Board of any conflict that might exist between his or her interests and those of the Company and of any conflict of interest in which he or she might be involved directly or indirectly and, if involvement in such conflict cannot be avoided, must refrain from participating in the discussions and decisions on the matters concerned.

On the basis of the declarations prepared by each director in application of the European delegated regulation no. 2019/980 supplementing regulation no. 2017/1129 called "Prospectus 3," the Board of Directors has not identified any potential conflict of interest between the duties of the directors, with respect to Compagnie Plastic Omnium SE, and their private interests and/or other duties. 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.

Information relating to the corporate officers referred to in Annex 1 of the Delegated European regulation no. 2019/980

Existing family ties between corporate officers (Article 12.1 of the annex)

Mr. Laurent Burelle, Jean Burelle and Ms. Éliane Lemarié are brother and sister.

Mr. Paul Henry Lemarié is the husband of Ms. Éliane Lemarié.

Ms. Félicie Burelle is the daughter of Mr. Laurent Burelle.

Ms. Cécile Moutet is the daughter of Mr. Jean Burelle.

No conviction or incrimination of corporate officers (Article 12.1 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, including the appointed professional entities. 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 interest between the duties of the corporate officers vis-à-vis Compagnie Plastic Omnium SE and their personal interests and/or other duties (Articles 12.2 and 16.3 of the annex)

The method for the organization and working of the Board of Directors of the Compagnie Plastic Omnium SE enables 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 12.2 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 ethics

The Board of Directors is aware of the applicable rules on the prevention of insider misconduct, in particular the periods during which trading in securities of the Company is prohibited. It ensures that its Internal Rules and the Stock Exchange Ethics Charter are regularly updated.

Based on legal texts, regulations and market recommendations, Compagnie Plastic Omnium SE's Stock Exchange Ethics Charter reiterates that privileged information must be transmitted and used only strictly within the framework provided for by the law and regulations. This Charter was revised and adopted by the Board of Directors at its meeting of October 20, 2020.

Privileged information is specific non-public information which, if it were to be made public, could have an appreciable influence on the share price. This privileged information can be of three main types in particular: strategic, linked to the definition and implementation of the Group's development policy; recurring, linked to the annual calendar for the production and publication of annual and interim financial statements, regular communications or periodic meetings dedicated to financial information; or *ad hoc*, linked to a given project or financial transaction.

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.

In the meeting of the Board of Directors of December 11, 2020, each director received the schedule of closed periods for 2021 outside of which they may trade in Plastic Omnium shares.

Furthermore, the directors notify the AMF (Financial Markets Authority) of each transaction carried out by them or by their relatives involving Plastic Omnium securities. (see section 3.2.5 – Summary of transactions carried out in 2020 in Plastic Omnium shares by corporate officers). They are periodically reminded of this obligation by the Company.

3.1.1.5 INDEPENDENT DIRECTORS

Article 4.6 of the Internal Rules provides that the Board of Directors must carry out an annual assessment of the independence of each director with regard to the criteria of the AFEP-MEDEF Code to which it refers. The process of assessing the independence of directors was examined by the Appointments Committee in its meeting of February 15, 2021 and then by the Board of Directors in its meeting of February 17, 2021.

These bodies examined case by case the position of each Board member concerned with regard to the independence criteria set out in the AFEP-MEDEF Code.

At December 31, 2020, apart from Laurent Favre and Félicie Burelle, executive directors, who were executive directors, the following directors cannot be considered as independent:

- Mr. Laurent Burelle, Ms. Éliane Lemarié, permanent representative of Burelle SA, itself a director, Mr. Paul Henry Lemarié and Ms. Cécile Moutet, directors with family ties to one of the executive directors;
- Mr. Vincent Labruyère and Mr. Jérôme Gallot, because of their length of service as directors of Compagnie Plastic Omnium SE, amounting to 18 and 14 years respectively;
- Ms. Amandine Chaffois and Mr. Ireneusz Karolak, directors representing the employees, in accordance with the provisions of Articles L. 22-10-6 et seq. of the French Commercial Code.

At December 31, 2020, six directors were considered as independent, giving a percentage of 40% of independent directors, in accordance with the provisions of the AFEP-MEDEF Code recommending, for listed companies controlled, a minimum of one third independent directors, the number of directors representing the employees not being counted in establishing the percentage of independent directors.

INDEPENDENCE OF DIRECTORS WITH REGARD TO THE INDEPENDENCE CRITERIA SET OUT IN §9 OF THE AFEP-MEDEF CODE AT DECEMBER 31, 2020

	Independent (I) Non-independent (NI)	Employee or corporate officer during the past five years	Cross- directorships	Significant business relations	Family ties	Statutory Auditor	Term of office over 12 years	Status of non- executive corporate officer	Status of major shareholder
Mr. Laurent Burelle	NI	■			■		■	■	■
Mr. Laurent Favre	NI	■							
Ms. Félicie Burelle	NI	■			■				
Mr. Jean Burelle	NI				■		■		
Ms. Anne Asensio	I								
Ms. Anne-Marie Couderc	I								
Mr. Jérôme Gallot	NI						■		
Prof. Dr. Bernd Gottschalk	I								
Mr. Vincent Labruyère	NI						■		
Ms. Éliane Lemarié	NI				■				
Mr. Paul Henry Lemarié	NI	■			■		■		■
Ms. Lucie Maurel-Aubert	I								
Mr. Alexandre Mérieux	I								
Ms. Cécile Moutet	NI				■				
Ms. Amélie Oudéa-Castéra	I								
Ms. Amandine Chaffois	NI	■							
Mr. Ireneusz Karolak	NI	■							

Criterion 1: Employee or corporate officer during the past five years

Is not or has not been during the past five years:

- employee or executive director of the Company;
- employee, executive director or director of a company consolidated by the Company;
- employee, executive director or director of the Company's parent company or of a company consolidated by this parent company.

Criterion 2: Cross-directorships

Is not an executive director of a company in which the Company directly or indirectly holds an office of director or in which an employee designated as such or an executive director of the Company (at present or having been at any time in the past five years) holds an office of director.

Criterion 3: Significant business relations

Is not a significant customer, supplier, investment banker, corporate banker or adviser:

- of the Company or its group;
- or for which the Company or its group represents a significant part of its activity.

The assessment as to whether or not the relationship with the Company or its group is significant is discussed by the Board, and the quantitative and qualitative criteria leading to this assessment (continuity, economic dependence, exclusivity, etc.) are explained in the annual report.

Criterion 4: Family ties

Does not have close family ties with a corporate officer.

Criterion 5: Statutory Auditors

Has not been Statutory Auditor of the Company during the past five years.

Criterion 6: Term of office over twelve years

Has not been a director of the Company for more than twelve years. Loss of status as independent director occurs on the twelfth anniversary of the start of the term of office.

Criterion 7: Status of non-executive corporate officer

A non-executive corporate officer cannot be considered independent if he or she receives variable compensation in cash or shares or any compensation linked to the performance of the Company or of the Group.

Criterion 8: Status of major shareholder

Directors representing major shareholders in the Company or its parent company may be considered as independent providing these shareholders do not participate in the control of the Company. However, above a threshold of 10% of the capital or voting rights, the Board, based on a report by the Appointments Committee, systematically reviews the classification as independent, taking account of the composition of the Company's capital and the existence of any potential conflict of interest.

At December 31, 2020, six of the fifteen members of the Board of Directors (excluding directors representing the employees) were classed as independent (40% of the Board of Directors):

- Ms. Anne Asensio;
- Ms. Anne-Marie Couderc;
- Prof. Dr. Bernd Gottschalk;
- Ms. Lucie Maurel-Aubert;
- Mr. Alexandre Mérieux;
- Ms. Amélie Oudéa-Castéra.

3.1.1.6 MULTIPLE DIRECTORSHIPS HELD BY DIRECTORS

The number of corporate offices held by directors in companies outside the Group, including international companies, was assessed at February 17, 2021 in accordance with the recommendations of the AFEP-MEDEF Code according to which “*executive directors must not hold more than two other directorships in listed companies outside their group, including international companies [...]. Directors must not hold more than four other corporate offices in listed companies outside their group, including international companies.*”

	Number of corporate offices in listed companies external to the Group ⁽¹⁾	Compliance with the AFEP-MEDEF Code criteria
Mr. Laurent Burelle	1	■
Mr. Laurent Favre	0	■
Ms. Félicie Burelle	1	■
Mr. Jean Burelle	1	■
Ms. Anne Asensio	1	■
Ms. Anne-Marie Couderc	1	■
Mr. Jérôme Gallot	1	■
Prof. Dr. Bernd Gottschalk	2	■
Mr. Vincent Labruyère	0	■
Mr. Paul Henry Lemarié	1	■
Ms. Éliane Lemarié	1	■
Ms. Lucie Maurel-Aubert	0	■
Mr. Alexandre Mérieux	1	■
Ms. Cécile Moutet	0	■
Ms. Amélie Oudéa-Castéra	1	■
Ms. Amandine Chaffois	0	■
Mr. Ireneusz Karolak	0	■

(1) According to the AFEP-MEDEF Code criteria.

3.1.2 CONDITIONS FOR THE PREPARATION AND ORGANIZATION OF THE WORK OF THE BOARD OF DIRECTORS

3.1.2.1 POWERS OF THE BOARD OF DIRECTORS

By virtue of the legal and regulatory provisions and of Article 11 of the bylaws, the Board of Directors sets the Group's strategies and ensures their implementation. Subject to the powers expressly granted to Shareholder Meetings and within the limits of the corporate purpose, it deals with all issues affecting the running of the Company and, as a result of its deliberations, regulates matters concerning the Company. It is committed to promoting the long-term creation of value by the business,

taking into due consideration the social and environmental implications of its activities. The Board ensures that shareholders receive relevant and informative information on the Company's strategy, development model and the account taken of the significant non-financial issues for the Company as well as its long-term outlook. The Board of Directors carries out the controls and verifications that it deems necessary. The directors control the Company's economic and financial management, they review and approve the broad lines of actions considered by the Senior management, which implements them.

To this end, the Board constantly seeks a working method which, while strictly complying with the law and regulations, 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.



3.1.2.2 ORGANIZATION AND FUNCTIONING OF THE BOARD OF DIRECTORS

Frequency, duration and participation in meetings

The work of the Board is set out in Article 12 of the bylaws, and its organization is described in Article 2 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 Secretary General assumes responsibilities of the secretariat of the Board and draws up the minutes of its meetings.

In accordance with Article 11 of the bylaws, all directors must own at least 900 shares of the Company. This obligation does not apply to directors representing employees.

Senior management procedures

At its meeting of September 24, 2019, the Board of Directors resolved to split the positions of Chairman of the Board of Directors and Chief Executive Officer. This split of positions took effect on January 1, 2020. Since that date, Mr. Laurent Burelle has continued as Chairman of the Board of Directors and Mr. Laurent Favre is the Chief Executive Officer.

At the proposal of the Appointments Committee, Mrs. Félicie Burelle was appointed Managing Director from January 1, 2020, Mr. Paul Henry Lemarié having decided to resign as Chief Operating Officer while remaining a director of Compagnie Plastic Omnium SE.

Role of the Chairman of the Board of Directors

The Chairman of the Board of Directors organizes and directs the work of the Board, and reports on said work to the Shareholders' Meeting. He chairs Board meetings, directs the discussions 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 Chairman ensures that Board meetings and committees operate smoothly, the meetings of which he may attend and submit questions for opinion, and that principles of good governance apply. In particular, he ensures that the directors are provided with the clear and appropriate information necessary to the performance of their duties in a timely manner.

In accordance with the Internal Rules, the directors are required to immediately report to the Chairman and the Board any situation of conflict of interest, even potential, as well as any draft agreement entered into by the Company and to which they are or may be directly or indirectly involved.

The Chairman of the Board chairs Board meetings and prepares its work.

As such, he:

- convenes meetings of the Board according to a schedule of meetings communicated to the directors and decides whether to convene the Board at any other time if necessary;
- prepares the agenda, supervises the creation of the Board file and ensures the completeness of the information contained therein;
- ensures that certain topics are discussed by the committees in preparation for Board meetings and ensures that they have the power to make proposals to the Board;
- leads and directs the discussions of the Board;
- ensures that directors comply with the provisions of the Board's Internal Rules;
- prepares and organizes, in conjunction with the Appointments Committee, the periodic assessment of the Board.

The Chairman ensures the proper organization of the Shareholders' Meeting which he chairs, answers shareholders' questions and more generally ensures good shareholder relations.

Should the Chairman be unable to attend, he is replaced by the Chief Executive Officer, if the Chief Executive Officer is himself a director, or otherwise by a Managing Director or by another director chosen by the Board at the beginning of the meeting.

Relations between the Board of Directors and senior management

Senior management communicates transparently with the directors and keeps them regularly informed of all aspects of the Company's operations and its performance.

The Board has the means to deal freely with issues that concern it, in particular the Company's strategic orientations, to monitor and ensure their implementation and to control their proper management.

The Chairman of the Board of Directors is kept regularly informed by the Chief Executive Officer of significant events in the Group. If necessary he informs members of the Board in between meetings. Only the Chairman is entitled to speak on behalf of the Board. He conducts the work of the Board in order to obtain the support and commitment of the directors for the actions of the Chief Executive Officer and to ensure the development of the Company with complete confidence.

The Board of Directors may meet at any time depending on current events. The Chairman of the Board of Directors may also decide to hold meetings without the presence of the executive directors.

Also once a year, without the presence of the Chief Executive Officer, the Managing Director and directors with employment contracts with a Group company, the Chairman holds a directors' meeting to evaluate the performance of the Chief Executive Officer and the Managing Director. The Chairman informs the members when these meetings are held. During the last year, the Board met without the presence of executive directors on December 11, 2020 and made this assessment.

Powers of the Board of Directors

The balance of powers within the Board of Directors is based mainly on its consistent and harmonious composition and on the qualities of its members. The diversity and complementarity of the directors' experiences and expertise (entrepreneurial, international, financial, industrial, digital, etc.) enables quick and in-depth understanding of the issues involved in the Plastic Omnium Group's development.

The balance between long-serving, seasoned directors and those more recently appointed allows a new vision to be combined with the necessary consistency of long-term decisions.

Senior management 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.

Assessment of the Board of Directors' organization and functioning

The Chairman of the Board of Directors participates in organizing the Board's periodic self-assessment and the reflections on governance matters relating to the Board's functioning.

Once a year, the Board devotes an item on its agenda to the assessment of its functioning in order to:

- improve its effectiveness;
- verify that important issues are properly prepared and discussed within the Board;
- measure the effective contribution of each member to its work.

In addition, the Internal Rules provide for a formal assessment to be carried out every three years. The purpose of this formal assessment is to verify compliance with the Board's operating principles and to identify proposals to improve its operation and effectiveness.

Each year, the Appointments Committee provides the Board of Directors with a report on the assessment of the performance of the Chairman and of the directors as well as on the work of Senior management.

During the Board meeting of December 11, 2020, the Chairman of the Appointments Committee reported on the results of the annual assessment of the Board, its committees and the work of Senior management. This latest assessment confirmed the Board's momentum. Particular attention was paid to the good organization, the quality of the discussions, the contributions resulting from the diversity of skills and the quality of the discussions between the directors and Senior management. The directors are satisfied with the composition and work of the committees, which they consider useful for the Board's decision-making.

At its meeting of December 11, 2020, the Board of Directors also began a formal assessment process with the help of an external firm. It was reported to the Board of Directors on February 17, 2021.

Other information on the functioning of the Board

Directors' rights and obligations

The Internal Rules of the Board of Directors provide that its members are subject to obligations such as to:

- act in the corporate interest;
- inform the Chairman of the Board and the Board of any situation of conflict of interest, even a potential one, and refrain from voting on any deliberation for which such a situation of conflict of interest exists;
- perform their duties in compliance with legal provisions, in particular those relating to limits on the number of terms of office, and attend Board and Committee meetings;
- be informed so that they can make a useful contribution to the topics on the agenda;
- consider themselves bound by a true professional secrecy and be bound by an obligation of loyalty;
- comply with the Company's Stock Exchange Ethics Charter, in particular with regard to securities transactions;
- inform the Chairman of the Board of Directors without delay of any agreement entered into by the Company in which they are directly or indirectly interested or which has been entered into by an intermediary.

Directors' information

The Chairman of the Board of Directors shall provide the Directors with sufficient time to enable them to fully perform their duties. In addition, the Chairman of the Board of Directors constantly communicates to the members of the Board any material information concerning the Company. Each director receives and may request all information necessary for the performance of their duties. For this purpose, the directors may meet with the key senior executives of the Company and the Group as soon as the Chairman of the Board of Directors has been informed in advance.

At the request of the Chairman of the Board of Directors or a director, an operational director may be invited to any meeting of the Board devoted to the prospects and strategies of their sphere of business.

3.1.3 ACTIVITIES OF THE BOARD OF DIRECTORS

During 2020, the Board of Directors met six times. The Attendance rate at Board meetings was 99%. Attendance rate at the meetings of the committees of the Board of Directors was 95%. The average individual attendance rate for Board of Directors and Committee meetings for 2020 is shown, for each director, in section 3.1.5.

The agenda of the Board of Directors is drawn up by the Chairman of the Board of Directors in consultation with the Chief Executive Officer.

The Board is regularly informed of the work of the various committees by their Chairman and bases its decisions on their recommendations.

In 2020, the Board's activity mainly focused on the following topics:

Group strategic orientations and monitoring of its businesses

- the definition of the new strategic plan
- the Group's positioning as a leader in hydrogen mobility
- research and innovation
- impact of the environmental, social and governance (ESG) criteria
- the Group's digital ambition and its contribution to the implementation of the strategic plan
- reviewing the various issues relating to the Group's industrial businesses, in particular the situation of the Greer plant in the United States
- the impact of the health crisis (Covid-19) on the Group's business and the measures taken to address it socially, operationally and financially

Investments and asset sales

- monitoring the acquisitions, their consolidation into the Group, the synergies developed, the implementation of the business plan and the value created for the Plastic Omnium Group
- the signature of the partnership with the German equipment manufacturer ElringKlinger for the creation of the joint venture, EKPO Fuel Cell Technologies
- progress reports on other ongoing projects

Finance, audit and risks

- the approval of the parent company and consolidated financial statements, the proposed appropriation of net income and draft press releases
- approval of management planning documents
- approval of the budget and medium-term business plan
- analysis of the Group's annual risk review
- the renewal of the annual authorizations granted to the Chief Executive Officer to issue bonds and to issue sureties, endorsements and guarantees
- the statement of asset impairments made in the first half of 2020
- analysis of financial studies and analysts' notes
- current agreements entered into during the year or in previous years but which remained in force during the fiscal year
- related-party agreements entered into and authorized during the fiscal year or during previous fiscal years but which continued to be executed during the last fiscal year, or whose execution has not yet taken place at the time of the review

- the reclassification or downgrading of any related-party agreement to a regulated agreement or a current agreement, as the case may be, in view of the qualification criteria defined by law, case law and professional organizations and used by the Group

Governance, appointments and compensation

- the proper conduct of the Group's governance
- assessment of its own functioning and its development
- the holding of shares by directors and changes in compensation rules
- appointments to Board committees
- the compensation of executive directors and the performance share plan,
- preparation for the Combined Shareholders' Meeting in the context of the Covid-19 health crisis

3.1.4 ACTIVITY OF THE BOARD OF DIRECTORS' COMMITTEES

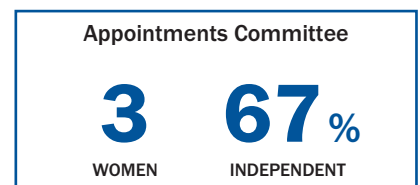
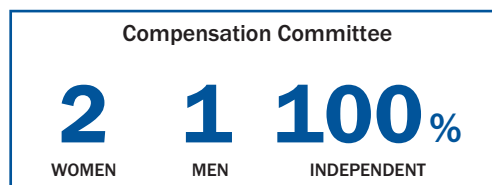
Discussions and decisions of the Board of Directors are assisted by the work of its specialised Committees which report to it after each of their meetings. The details of the missions of each committee are given in the Internal Rules of the Board of Directors.

The Board of Directors' committees are responsible for studying all matters relating to the Company that the Board or its Chairman submits for them to examine and issue an opinion, preparing the tasks and decisions of the Board relating to these subjects or projects and reporting their conclusions to the Board in the form of minutes, proposals, opinions, information memorandums or recommendations. The committees carry out their duties under the responsibility of the Board of Directors. A committee may not on its own initiative deal with matters outside the framework of its own responsibilities. Committees do not have decision-making power.

The Board of Directors, on the proposal of its Chairman, and following the recommendation of the Appointments Committee, appoints members of the committees as well as the committees' Chairpersons, taking into account the skills and experience of the directors.

To carry out their work, after having informed the Chairman of the Board of Directors 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.



THE AUDIT COMMITTEE

Mr. Vincent Labruyère, Chairman

3
MEETINGS

89%
PARTICIPATION

The Audit Committee is composed of three members: Mr. Vincent Labruyère, Mrs. Lucie Maurel Aubert and Mrs. Amélie Oudéa-Castera. The Audit Committee met 3 times during the fiscal year 2020 with an overall participation rate of 89%. The Statutory Auditors attended all meetings.

Principal missions

The principal missions of the Audit Committee are:

- monitoring the basis of preparation for the Group's financial information;
- monitoring the legal audit of the financial statements and consolidated financial statements by the Statutory Auditors;
- reviewing the Statutory Auditors' audit plans and engagement program and the outcome of their verifications;
- monitoring the independence of the Statutory Auditors;
- monitoring the efficacy of the Internal Control and Risk systems;
- monitoring the Group's major exposures and sensitivity to risks;
- warning the Chairman of the Board in the event of detection of a major risk, which, according to him, has not been treated appropriately;
- reviewing the program and objectives of the Internal Audit Department, as well as the methods and procedures of the internal control systems used;
- reviewing the scope of consolidation and reasons why some companies would not be included;
- reviewing matters likely to have a significant impact on the Group's financial situation.

Main activities in 2020

The activities of the Audit Committee focused on the following topics:

- approval of the 2019 statutory accounts and consolidated financial statements;
- review of interim statutory and consolidated financial statements at June 30, 2020;

- review of Statutory Auditors' reports;
- estimates and forecasts at 2020 year-end;
- review of 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;
- review of the methods used and the results of asset impairment tests carried out during the first half of 2020;
- review of the audits carried out by the Statutory Auditors with regard to social, environmental and societal information;
- monitoring of the Internal Audit activity, the committee having concluded that Internal Audit has carried out a detailed review of the key processes with exacting criteria;
- review of the risk mapping and related action plans, in particular the risk related to industrial safety and the launch of programs as well as environmental and IT risks;
- reviewing of 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;
- review of the deployment of the anti-corruption compliance program;
- review of the corruption risks mapping;
- review of the actions undertaken regarding compliance with the GDPR regulations;
- review of the report of the Board of Directors on corporate governance;
- information on legal risks and potential disputes and major facts that are likely to have a significant impact on the financial position of the Plastic Omnium Group.

COMPENSATION COMMITTEE

Anne-Marie Couderc, Chairwoman

2
MEETINGS

100%
PARTICIPATION

The Compensation Committee is composed of three members: Anne-Marie Couderc, Anne Asensio and Prof. Dr. Bernd Gottschalk. The Compensation Committee met 2 times in fiscal year 2020 with an overall participation rate of 100%.



CORPORATE GOVERNANCE

Composition and conditions for the preparation and organization of the work of the Board of Directors

Principal missions

- drafting proposals for the compensation of executive directors and conditions for the grant thereof;
- proposals relating to the pension and insurance plans;
- fixing the overall amount of the compensation of corporate officers to be submitted to the Shareholders' Meeting and the distribution method;
- determining the long-term incentive plan policy, mainly including plans for the allocation of free shares.

Main activities in 2020

- reviewing the fixed compensation and bonus components of executive directors and recommendations to the Board;
- analyzing the performance of executive directors in 2019 and communicating the recommendation to the Board for an annual bonus for 2019;
- analyzing the performance of executive directors in 2020 in the context of the health crisis and communicating the recommendation to the Board for an annual bonus for 2020;
- analysis and proposals relating to performance share plans for 2019 and 2020;
- analyzing and considering the structure of the executive directors' annual bonus and the objectives for 2021;
- preparing resolutions relating to the compensation of corporate officers, submitted to the Shareholders' Meeting of April 22, 2021;
- retirement of managers: reviewing the situation of each executive director;
- distributing the amount allocated to the directors as compensation for their activity on the Board of Directors and its committees, in application of the rules providing for a preponderantly variable portion.

APPOINTMENTS COMMITTEE

Mme Anne-Marie Couderc, Présidente

2 RÉUNIONS
100% DE PARTICIPATION

The Appointments Committee is composed of three members: Mrs. Anne-Marie Couderc, Mrs. Eliane Lemarié and Mrs. Lucie Maurel Aubert. The Appointments Committee met 2 times in fiscal year 2020 with an overall participation rate of 100%.

Principal missions

- consideration and recommendations to the Board regarding procedures for the exercise of powers by Senior management;
- opinion on the proposal of the Chief Executive Officer for the appointment of Managing Directors;
- recommendation for new directors to the Board;
- examination of the qualification of independent directors, reviewed by the Board of Directors every year;
- verification of the proper application of the Corporate Governance Code referred to by the Company;
- discussion on issues pertaining to the governance related to the working and organization of the Board;
- preparation of succession plans for executive directors in the event of unforeseen vacancies.

Main activities in 2020

- examination of the succession plans for executive directors with a view to ensuring the continuity of Senior management;
- proposal for the reappointment of Félicie Burelle as Managing Director;
- discussion on the composition of the Board: diversity, complementary profiles, skills, gender balance, number of directorships, etc.;
- proposed renewal of the terms of office of Mr. Laurent Burelle, Mr. Laurent Favre, Burelle SA represented by Ms. Eliane Lemarié, Ms. Anne-Marie Couderc, Ms. Lucie Maurel Aubert, Mr. Bernd Gottschalk, Mr. Paul Henry Lemarié and Mr. Alexandre Mérieux;
- discussion on the composition of Board Committees and recommendations;
- review of the status of each director with regard to conflict of interest obligations;
- review of the independence of each director with respect to the criteria listed in the AFEP-MEDEF Code;
- review of the report of the Board of Directors on corporate governance;
- determination of the methods for the Board of Director's annual assessment.

3.1.5 ATTENDANCE RATE OF DIRECTORS AT MEETINGS OF THE BOARD OF DIRECTORS AND ITS SPECIALISED COMMITTEES IN 2020

Directors	Board of Directors	Audit Committee	Compensation Committee	Appointments Committee
Mr. Laurent Burelle	100%			
Mr. Laurent Favre	100%			
Ms. Félicie Burelle	100%			
Mr. Jean Burelle	100%			
Ms. Anne Asensio	100%	50%*	50%*	
Ms. Anne-Marie Couderc	100%		100%	100%
Mr. Jérôme Gallot	100%			
Prof. Dr. Bernd Gottschalk	100%		100%	
Mr. Vincent Labruyère	100%	100%		
Mr. Paul Henry Lemarié	100%			
Ms. Éliane Lemarié	100%			100%
Ms. Lucie Maurel Aubert	100%	100%		100%
Mr. Alexandre Mérieux	83%			
Ms. Cécile Moutet	83%			
Ms. Amélie Oudéa-Castéra	100%	50%**	50%**	
Ms. Amandine Chaffois	100%			
Mr. Ireneusz Karolak	100%			
OVERALL ATTENDANCE RATE	98%			

* Ms. Anne Asensio resigned as member of the Audit Committee on February 18, 2020 and was appointed to the Compensation Committee as from the same date.

** Ms. Amélie Oudéa-Castéra resigned from the Compensation Committee on February 18, 2020 and was appointed to the Audit Committee as from the same date.

3.2 COMPENSATION OF MEMBERS OF THE BOARD OF DIRECTORS AND EXECUTIVE DIRECTORS

3.2.1 COMPENSATION IN 2020 OF CORPORATE OFFICERS

The information in this paragraph relating to the compensation of the corporate officers of Compagnie Plastic Omnium SE (directors and executive officers), required by Articles L. 22-10-9 and L. 22-10-34 II and III of the French Commercial Code, is submitted for approval to the Shareholders' Meeting of April 22, 2021.

3.2.1.1 COMPENSATION PAID OR AWARDED TO DIRECTORS IN RESPECT OF THE 2020 FISCAL YEAR

A total amount of €747,996, within the limits of the budget of €790,000 approved by the Shareholders' Meeting of April 23, 2020, was distributed to directors for 2020, for a total of six Board meetings and seven Committee meetings.

The attendance rate at meetings for 2020 was 98% for the Board of Directors, 89% for the Audit Committee, 100% for the Compensation Committee and 100% for the Appointments Committee.

AMOUNT OF COMPENSATION PAID (IN EUROS)

Directors	2020 Fiscal year (6 Board meetings and 7 Committee meetings)	2019 Fiscal year (5 Board meetings and 9 Committee meetings)
Mr. Laurent Burelle	51,491	51,260
Mr. Laurent Favre	40,270	-
Ms. Félicie Burelle	40,270	43,260
Mr. Jean Burelle	40,270	43,260
Ms. Anne Asensio	46,271	48,060
Ms. Anne-Marie Couderc	55,471	57,660
Mr. Jérôme Gallot	40,270	44,860
Prof. Dr. Bernd Gottschalk	46,271	49,660
Mr. Vincent Labruyère	51,671	50,460
Mr. Paul Henry Lemarié	40,270	43,260
Ms. Éliane Lemarié	46,271	46,460
Ms. Lucie Maurel Aubert	55,271	42,608
Mr. Alexandre Mérieux	33,559	43,260
Ms. Cécile Moutet	33,559	43,260
Ms. Amélie Oudéa-Castéra	46,271	49,660
Ms. Amandine Chaffois	40,270	8,652
Mr. Ireneusz Karolak	40,270	8,652
Mr. Jean-Michel Szczerba*	-	8,652
TOTAL	747,996	682,948

* Mr. Jean-Michel Szczerba was a director until September 24, 2019.

3.2.1.2 COMPENSATION PAID OR AWARDED TO EXECUTIVE DIRECTORS DURING THE FISCAL YEAR 2020

This report, prepared by the Board of Directors, upon the proposal of the Compensation Committee, in accordance with the provisions of Article L. 22-10-8 of the French Commercial Code, presents the total compensation and all benefits in kind paid during 2020 to executive directors. It describes and distinguishes between the fixed, variable and exceptional elements that make up that compensation and those benefits as well as the criteria used to calculate them or the circumstances giving rise to them.

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 annual Shareholders' Meeting and subject to a binding vote in accordance with Articles 22-10-8 and L. 22-10-34 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 proposes a compensation policy in line with the corporate interest and the practices of comparable international groups for similar positions based on a benchmark including CAC 40 and SBF 120 companies.

In accordance with the recommendations of Article 25.2 of the AFEP-MEDEF Code, the Chairman of the Board of Directors, who is a non-executive director, does not receive any bonus linked to the Company's performance.

The compensation of other executive directors generally includes:

- a fixed annual compensation;
- a variable portion balanced in relation to total compensation, the purpose of which is to reflect the personal contribution of the executive to the development of the Group and the improvement of its results;
- an incentive portion subject to performance conditions.

Strict performance criteria are set for both the variable portion and the long-term incentive portion and maintain a link between the Group's performance and executive compensation, thus contributing to the Company's strategy and sustainability.

The compensation policies applicable to the Chairman of the Board of Directors, the Chief Executive Officer and the Chief Operating Officer, from 2021, are discussed in section 3.2.2.2.

3.2.1.2.1 Fixed compensation

Fixed compensation in respect of fiscal year 2020

FIXED COMPENSATION OF LAURENT BURELLE

Mr. Laurent Burelle, Chairman of the Board of Directors, received compensation of €1,875,000. This amount corresponds to an annual compensation of €1,950,000, from which was deducted €75,000 as a contribution to the Group's collective effort during the period from April to May 2020 due to the health crisis (Covid-19) and corresponding to 25% of the monthly compensation received during this period.

FIXED COMPENSATION OF LAURENT FAVRE

The fixed annual compensation of Laurent Favre, Chief Executive Officer, amounted to €900,000 for the period under review, from which was deducted the amount of €34,615 as a contribution to the Group's collective effort during the period April-May 2020 due to the health crisis

(Covid-19) and corresponding to 25% of the monthly compensation received during this period. As a result, in 2020 Laurent Favre received fixed compensation of €865,385.

In addition to this fixed annual compensation, a benefit in kind valued at €13,057, relocation and moving assistance received in the amount of €22,512, payment of the rent of €34,276 for his principal residence during the 5 months during which double rent was due following his appointment to Compagnie Plastic Omnium SE, as well as a signing bonus of €400,000 received as compensation for the loss of variable elements relating to his previous functions, this compensation having been paid by Plastic Omnium Gestion, a subsidiary of Compagnie Plastic Omnium SE.

FIXED COMPENSATION OF FÉLICIE BURELLE

The annual fixed compensation of Félicie Burelle, Managing Director, amounted to €500,000 for the period under review, from which was deducted the amount of €18,481 as a contribution to the Group's collective effort during the period April-May 2020 due to the health crisis (Covid-19) and corresponding to 25% of the monthly compensation received during this period. As a result, in 2020 Félicie Burelle received fixed compensation of €481,519, plus a benefit in kind valued at €11,814 for the period under review.

Fixed compensation in respect of fiscal year 2021

Refer to section 3.2.2 (Compensation policy).

3.2.1.2.2 Bonus

Balance of the bonus with respect to 2019 paid in 2020

As a reminder, compensation of Compagnie Plastic Omnium SE's executive directors was, until the fiscal year ended on December 31, 2019, based on a re-invoicing mechanism of amounts defined at Group level by the parent company Burelle SA and its subsidiaries, the main one being Compagnie Plastic Omnium SE. Each company decided separately on this compensation and the re-invoicing agreement was approved by all of the governance bodies, under the supervision of the Shareholders' Meeting.

The compensation of executive directors was defined in relation to Burelle SA's consolidated cash flow. Burelle SA pays gross compensation to executive directors for their services, which is then billed to Compagnie Plastic Omnium SE 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 €783,094,000 in 2019, the total amount of profit sharing net of social security costs distributable to the executive directors of Burelle SA was €9,238,619, this amount not being distributed in full to the executive directors concerned.

BONUS OF LAURENT BURELLE

In 2020, Laurent Burelle, Chairman and Chief Executive Officer until December 31, 2019, received €2,598,337 corresponding to the balance of his bonus awarded for the fiscal year 2019. As a reminder, until December 31, 2019, the bonus of Laurent Burelle was defined on the basis of the system described above. Therefore on the funds from operations of Burelle SA, 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.

76% of this bonus is re-invoiced to Compagnie Plastic Omnium SE and its subsidiaries.

BONUS OF MR. PAUL HENRY LEMARIÉ

In 2020, Paul Henry Lemarié, Deputy Chief Executive Officer until December 31, 2019, received €944,850 corresponding to the balance of his bonus awarded for the fiscal year 2019. As a reminder, until December 31, 2019, the bonus of Mr. Paul Henry Lemarié was based on the cash flow of Burelle SA after payment of interest and tax. Plus the share of operating cash flow of joint ventures (after tax and interest expense and net of dividends paid by these companies).

50% of this bonus is re-invoiced to Compagnie Plastic Omnium SE and its subsidiaries.

No other bonus awarded in respect of the 2019 fiscal year was paid in 2020 to the executive corporate officers.

Bonus in respect of 2020**BONUS OF LAURENT BURELLE**

Laurent Burelle, Chairman of the Board of Directors, does not receive any bonus for his duties.

BONUS OF LAURENT FAVRE

The structure of the annual bonus of Laurent Favre corresponds to 100% of the annual fixed compensation if targets are achieved, i.e. €900,000. For the fiscal year 2020, Mr. Laurent Favre's bonus is guaranteed up to 50% of the maximum thus defined. The bonus with respect to 2020 is broken down into two parts: a quantifiable part (60%) and a qualitative part (40%).

For the quantifiable part, the parameters used are half (50%) for the change in the operating margin compared to the budget and the other half (50%) for the achievement of a level of free cash flow compared to the budget.

For the qualitative part, the parameters used were as follows:

- to develop sustainable growth drivers: strengthen organic growth from existing offers and through the development of new skills and solutions for carmakers, and through external growth transactions and adapting partnerships according to defined objectives (15%);
- to develop the Group's Digital and Innovation strategy: anticipate market developments, accelerate the Group's digital transformation, continue improving industrial assets and accelerate the deployment of 4.0 (15%);
- to anticipate and manage risks: refine the methodology to anticipate, identify and deal with risks that are serious or likely to impact the Group's businesses (5%);
- to focus on social, societal and environmental responsibility: monitor changes to non-financial ratings and the Group's reputation while paying particular attention to the health and safety of Group employees and equal opportunity for men and women (5%).

At its meetings of October 20, 2020 and December 11, 2020, the Board of Directors decided, without modifying the compensation policy, to assess the free cash flow and operating margin results, on the basis of the objectives for the second half of 2020 as approved in the 2020 budget at the Board of Directors' meeting of December 13, 2019, in accordance with the decision taken on the same date to set objectives that could be revised under exceptional circumstances.

At its meeting of February 17, 2021, the Board of Directors, on the recommendation of the Compensation Committee:

- noted that the achievement rate of the quantifiable criteria is 89%, broken down as follows: operating margin: 78%, free cash flow: 100%;
- established the achievement rate of the qualitative criteria to be 85%.

Given the respective weightings of the quantifiable (60%) and qualitative (40%) criteria, this leads to determining the overall achievement rate for 87%.

The amount of the bonus for 2020 is therefore €783,000. It will only be paid to Laurent Favre if the shareholders vote in favor at the Shareholders' Meeting of April 22, 2021.

BONUS OF FÉLICIE BURELLE

The structure of the annual bonus of Félicie Burelle corresponds to 100% of the annual fixed compensation if targets are achieved, i.e. €500,000. However, for the fiscal year 2020, Mrs. Félicie Burelle's bonus is limited up to 50% of the maximum thus defined, i.e. €250,000. The bonus with respect to 2020 is broken down into two parts: a quantifiable part (60%) and a qualitative part (40%).

For the quantifiable part, the parameters used are half (50%) for the change in the operating margin compared to the budget and the other half (50%) for the achievement of a level of free cash flow compared to the budget.

For the qualitative part, the parameters used were as follows:

- to develop sustainable growth drivers: strengthen organic growth from existing offers and through the development of new skills and solutions for carmakers, and through external growth transactions and adapting partnerships according to defined objectives (15%);
 - to develop the Group's Digital and Innovation strategy: anticipate market developments, accelerate the Group's digital transformation, continue improving industrial assets and accelerate the deployment of 4.0 (15%);
 - to anticipate and manage risks: refine the methodology to anticipate, identify and deal with risks that are serious or likely to impact the Group's businesses (5%);
 - to focus on social, societal and environmental responsibility: monitor changes to non-financial ratings and the Group's reputation while paying particular attention to the health and safety of Group employees and equal opportunity for men and women (5%).
- At its meetings of October 20, 2020 and December 11, 2020, the Board of Directors decided, without modifying the compensation policy, to assess the free cash flow and operating margin results, on the basis of the objectives for the second half of 2020 as approved in the 2020 budget at the Board of Directors' meeting of December 13, 2019, in accordance with the decision taken on the same date to set objectives that could be revised under exceptional circumstances.

At its meeting of February 17, 2021, the Board of Directors, on the recommendation of the Compensation Committee:

- noted that the achievement rate of the quantifiable criteria is 89%, broken down as follows: operating margin: 78%, free cash flow: 100%;
- established the achievement rate of the qualitative criteria to be 85%.

Given the respective weightings of the quantifiable (60%) and qualitative (40%) criteria, this leads to determining the overall achievement rate at 87%.

The bonus in respect of 2020 thus amounts to €435,000, to which the limit set at 50% of the gross annual fixed compensation approved at the Shareholders' Meeting of April 23, 2020 is applied, i.e. €250,000. The amount of the bonus for 2020 is therefore €250,000. It will only be paid to Félicie Burelle if the shareholders vote in favor at the Shareholders' Meeting of April 22, 2021.

Bonus in respect of 2021

Refer to Section 3.2.2.2 (Compensation policy).

3.2.1.2.3 Incentive compensation

The Compensation Committee, in accordance with the recommendations of the AFEP-MEDEF Code, which aim to ensure the long-term action of senior managers, has recommended to the Board of Directors that executive directors receive incentive compensation, provided that it is reasonable and subject to strict performance conditions comparable to those of other beneficiaries.

Performance shares for 2020

Mr. Laurent Burelle was not granted any performance shares in respect of 2020 in accordance with the compensation policy which stipulates that the compensation of the Chairman of the Board of Directors does not include any bonus or any long-term incentive scheme.

On the recommendation of the Compensation Committee, the Board of Directors of December 11, 2020 decided to award to Laurent Favre 27,922 performance shares with respect to fiscal year 2020.

On the recommendation of the Compensation Committee, the Board of Directors of December 11, 2020 decided to award to Félicie Burelle 17,451 performance shares with respect to fiscal year 2020.

The performance share for 2020 is valued at €15 at its grant date.

Performance shares with respect to 2021

Under the 21st resolution submitted to the Shareholders' Meeting of April 26, 2018, on the recommendation of the Compensation Committee, the Board of Directors proposes to award performance shares to executive directors. This plan, which is intended to be implemented after the Shareholders' Meeting of April 22, 2021, will expire in 2025 following the publication of the financial statements for fiscal year 2024.

The detailed characteristics and performance conditions of this draft performance share plan are set out in the section 3.2.3.3.

3.2.1.2.4 Pension plan

The Board of Directors of Compagnie Plastic Omnium SE decided in 2003 to put a supplementary defined benefits pension plan in place (Article 39 of the French General Tax Code). This plan falls under Article L. 137-11 of the French Social Security Code. Executive directors registered with the French Social Security system and meeting the following conditions are beneficiaries of this plan.

The plan is funded by Burelle SA and the subsidiaries of Compagnie Plastic Omnium SE, who pay premiums to an external insurer to which the Company has agreed to entrust the management of pensions, the calculation of the mathematical provisions for the annuities and their payment. The associated social charges borne by the Company amount to 24%.

Following the payment made by Burelle SA with respect to 2020, the annual share of costs charged by Burelle SA to Compagnie Plastic Omnium SE and its controlled companies was €95,688. With respect to 2020, Compagnie Plastic Omnium SE and its subsidiaries paid €28,298 to a third party as an employer's contribution to the supplementary pension plan for Félicie Burelle.

In addition to their rights under the compulsory pension plans, Mr. Laurent Burelle and Mrs. Félicie Burelle, Managing Director, from January 1, 2020, benefit from a supplementary defined benefit group pension plan.

	Plastic Omnium Plan	Recommendations AFEP-MEDEF Code
Required length of service	7 years	At least 2 years
Actual length of service of executive directors:		
Mr. Laurent Burelle	45 years	
Ms. Félicie Burelle	12 years	
Reference compensation	Average of the average total annual compensation for the 5 years prior to retirement	Several years
Annual amount paid (as a % of 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 annuity which would be paid to the executive directors*:		
Mr. Laurent Burelle	329,088	
Ms. Félicie Burelle	53,297	
Related tax and social charges	Taxes on contributions 31.2	

* The rights under the defined benefit plan are "uncertain" to the extent they are subject to the beneficiary's employment within the Group at the time of the liquidation of his or her pension under a legally compulsory old-age insurance scheme.

The other pension plans for executive directors are the legal plans applicable to managerial employees in France.

3.2.1.2.5 Employment contract, specific pensions, end-of-service indemnities and non-competition clause

	Employment contract	Supplementary pension plans	Compensation or benefits due or likely to be due for loss or change of office	Compensation relating to the non-competition clause
Mr. Laurent Burelle <i>Chairman of the Board of Directors</i>	No	See above	No	No
Mr. Laurent Favre <i>Chief Executive Officer</i>	Suspended	See above	No	No
Ms. Félicie Burelle <i>Managing Director</i>	Suspended	See above	No	No

It should be noted that there is no system of paying an arrival/departure bonus to executive directors in the Plastic Omnium Group and that no compensation is due under the non-competition clauses.

3.2.1.2.6 Summary of the compensation of each executive director

In euros	2020		2019	
	Amounts due in respect of 2020	Amounts paid in 2020	Amounts due in respect of 2019	Amounts paid in 2019
Mr. Laurent Burelle <i>Chairman of the Board of Directors (since January 1, 2020)</i>				
Fixed compensation	1,950,000	1,875,000	89,826	89,826
Annual bonus*	-	2,598,337	5,081,240	4,931,068
Exceptional compensation	0	0	0	0
Director's compensation	51,491	51,491	95,060	95,060
Benefits in kind (accounting valuation)	-	-	7,099	7,099
TOTAL	2,001,491	4,524,828	5,273,225	5,123,053
Mr. Laurent Favre <i>Chief Executive Officer (since January 1, 2020)</i>				
Fixed compensation	900,000	865,385	-	-
Annual bonus	783,000	0	-	-
Equalization payment**	400,000	400,000	-	-
Director's compensation	40,270	40,270	-	-
Variable salary compensation (fiscal year 2019)***	-	100,000	100,000	0
Signing bonus and relocation assistance	22,512	22,512	-	-
Payment of rents during the transition period	34,276	34,276	-	-
Benefits in kind (accounting valuation)	13,057	13,057	-	-
TOTAL	2,193,115	1,475,500	100,000	0
Ms. Félicie Burelle <i>Managing Director (since January 1, 2020)</i>				
Fixed compensation	500,000	481,519	-	-
Annual bonus	250,000	0	-	-
Director's compensation	40,270	40,270	-	-
Bonus (fiscal year 2019)***	-	150,000	150,000	0
Benefits in kind (accounting valuation)	11,814	11,814	-	-
TOTAL	802,084	683,603	150,000	0
Mr. Paul Henry Lemarié <i>Chief Operating Officer (until December 31, 2019)</i>				
Fixed compensation	-	-	89,826	89,826
Annual bonus*	-	944,850	1,847,724	1,946,825
Director's compensation	40,270	40,270	74,160	74,160
Benefits in kind (accounting valuation)	-	-	7,308	7,308
TOTAL	40,270	985,120	2,019,018	2,118,119

* Until December 31, 2019, the bonus of Mr. Laurent Burelle and Mr. Paul Henry Lemarié was approved at the Burelle SA level and re-invoiced to its subsidiaries. For the fiscal year 2019, all bonus approved at the level of Burelle SA level and re-invoiced, is presented in this table. From the fiscal year 2020, only the compensation decided by Compagnie Plastic Omnium SE is tracked, with the exception, however, of the balance of the bonus for the fiscal year 2019 and paid in 2020. Of this amount, 76% for Laurent Burelle and 50% for Paul Henry Lemarié are re-invoiced by Burelle SA to Compagnie Plastic Omnium SE (AMF recommendation DOC-2021-02).

** Compensation granted to a new executive director from a company outside the Group, intended to compensate for the loss of benefits by Laurent Favre.

*** Exceptional compensation due in respect of his/her duties performed prior to his/her corporate office.

3.2.1.2.7 Summary of compensation, options and shares granted to each executive director

<i>In euros</i>	2020	2019
Mr. Laurent Burelle <i>Chairman of the Board of Directors (since January 1, 2020)</i>		
Compensation due in respect of the year (see details in the table above)	2,001,491	5,273,225
Value of stock options awarded during the year	0	0
Value of performance shares awarded during the year	0	0
Valuation of other long-term compensation plans	0	0
TOTAL	2,001,491	5,273,225
Mr. Laurent Favre <i>Chief Executive Officer (since January 1, 2020)</i>		
Compensation due in respect of the year (see details in the table above)	2,193,115	100,000
Value of stock options awarded during the year	0	0
Value of performance shares awarded during the year	400,000	0
Valuation of other long-term compensation plans	0	0
TOTAL	2,593,115	100,000
Ms. Félicie Burelle <i>Managing Director (since January 1, 2020)</i>		
Compensation due in respect of the year (see details in the table above)	802,084	150,000
Value of stock options awarded during the year	0	0
Value of performance shares awarded during the year	250,000	322,000
Valuation of other long-term compensation plans	0	0
TOTAL	1,052,084	472,000

3.2.1.2.8 Components of the compensation paid during the fiscal year 2020 or granted for the same fiscal year to each executive corporate officer of the Company, submitted to the vote of the shareholders

In accordance with Article L. 22-10-34 II of the French Commercial Code, the Shareholders' Meeting of April 22, 2021 will decide on the fixed, variable and exceptional components of the total compensation and

benefits of any kind paid or granted during the course of the fiscal year 2020 to Mr. Laurent Burelle, Chairman of the Board of Directors, Mr. Laurent Favre, Chief Executive Officer and Mrs. Félicie Burelle, Managing Director.

The variable or exceptional elements of compensation granted for the fiscal year 2020 may only be paid after the Shareholders' Meeting approves the components of compensation of the corporate officer concerned.

COMPONENTS OF COMPENSATION PAID DURING THE 2020 FISCAL YEAR OR GRANTED FOR THE 2020 FISCAL YEAR TO LAURENT BURELLE, CHAIRMAN OF THE BOARD OF DIRECTORS

Components of compensation	Amounts paid in fiscal year 2020	Amounts granted with respect to the fiscal year 2020	Comments
Fixed compensation	€1,875,000	€1,950,000	The annual fixed compensation of Laurent Burelle amounts to €1,950,000 from January 1, 2020.
Annual bonus	€2,598,337	0	Laurent Burelle does not receive any annual bonus as from fiscal year 2020..
Multi-year variable compensation	0	0	Laurent Burelle does not receive any multi-year variable compensation.
Exceptional compensation	0	0	Laurent Burelle does not receive any exceptional compensation.
Director's compensation	€54,491	€54,491	Laurent Burelle received compensation of €100,074 as a director.
Grant of stock options, performance shares or other long-term compensation	0	0	Laurent Burelle does not receive any stock options, performance shares or other long-term compensation.
Joining compensation or severance	0	0	Laurent Burelle does not receive any joining compensation or severance.
Supplementary pension plans	€95,688	€95,688	In addition to the pension rights of the mandatory plans, Laurent Burelle benefits from Compagnie Plastic Omnium SE's Group supplementary defined-benefit pension plans.
Benefits in kind	0	0	N/A

COMPONENTS OF COMPENSATION PAID DURING THE 2020 FISCAL YEAR OR GRANTED FOR THE 2020 FISCAL YEAR TO LAURENT FAVRE, CHIEF EXECUTIVE OFFICER

Components of compensation	Amounts paid in fiscal year 2020	Amounts granted with respect to the fiscal year 2020	Comments
Fixed compensation	€865,385	€900,000	The annual fixed compensation of Laurent Favre amounts to €900,000 from January 1, 2020.
Annual bonus	0	€783,000	<p>During the meeting of February 17, 2021, the Board of Directors, on the recommendation of the Compensation Committee, determined the amount of the bonus (quantifiable and qualitative part) of Mr. Laurent Favre with respect to the fiscal year 2020 at €783,000. During the meeting of December 13, 2019, the Board of Directors, on the recommendation of the Compensation Committee, decided to define the methods for calculating his bonus as follows:</p> <ul style="list-style-type: none"> weighting of 60% for the quantifiable part and 40% for the qualitative part; bonus target for 2020 (in the event the achievement of the objectives set by the Board of Directors) is 100% of the fixed annual compensation, guaranteed at 50%. <p>In application of these methods and the achievement of the criteria used to calculate the variable portion, the amount of the bonus for 2020 was determined as follows: For the quantifiable part, the parameters used are half (50%) for the change in the operating margin compared to the budget and the other half (50%) for the achievement of a level of free cash flow compared to the budget.</p> <p>For the qualitative part, the parameters used were as follows:</p> <ul style="list-style-type: none"> to develop sustainable growth drivers: strengthen organic growth from existing offers and through the development of new skills and solutions for OEMs, and through external growth transactions and adapting partnerships according to defined objectives (15%); to develop the Group's Digital and Innovation strategy: anticipate market developments, accelerate the Group's digital transformation, continue improving industrial assets and accelerate the deployment of 4.0 (15%); to anticipate and manage risks: refine the methodology to anticipate, identify and deal with risks that are serious or likely to impact the Group's businesses (5%); focus on social, societal and environmental responsibility: monitor the evolution of non-financial ratings and pay particular attention to the health and safety of the Group's employees as well as gender equality, and improve the frequency rate of workplace accidents (5%). <p>At its meeting of February 17, 2021, the Board of Directors, on the recommendation of the Compensation Committee:</p> <ul style="list-style-type: none"> noted that the achievement rate of the quantifiable criteria is 89%, broken down as follows: operating margin: 78%, free cash flow: 100%; established the achievement rate of the qualitative criteria to be 85%. <p>Given the respective weightings of the quantifiable (60%) and qualitative (40%) criteria, this leads to determining the overall achievement rate at 87%.</p> <p>The amount of the bonus for 2020 is therefore €783,000. It will only be paid to Laurent Favre if the shareholders vote in favor at the Shareholders' Meeting of April 22, 2021.</p>
Multi-year variable compensation	None	None	Laurent Favre does not receive any multi-year compensation.

Components of compensation	Amounts paid in fiscal year 2020	Amounts granted with respect to the fiscal year 2020	Comments
Equalization payment	€400,000	€400,000	At its meeting of July 18, 2019 the Board of Directors, on the recommendation of the Compensation Committee, decided to pay Mr. Laurent Favre a joining bonus of €400,000 in 2020, subject to his continued employment, granted in order to bring his compensation up to the level of his previous compensation prior to joining Compagnie Plastic Omnium SE. This compensation is also related to the fact that Laurent Favre is a new executive director from a company outside the Group (Article 25.4 of the AFEP-MEDEF Code). This was reported in a press release dated September 24, 2019.
Director's compensation	€40,270	€40,270	Laurent Favre received compensation for his directorship with respect to fiscal year 2020 of €40,270.
Variable salary compensation	€100,000	0	Compensation paid for fiscal year 2019 pursuant to the employment contract of Laurent Favre, employment contract suspended since taking office as Chief Executive Officer on January 1, 2020.
Exceptional compensation	0	0	Laurent Favre does not receive any exceptional compensation.
Grant of stock options, performance shares or other long-term compensation	0	Valuation: €400,000	<p>With respect to the allocation of performance shares in 2020, the Board of Directors decided during the fiscal year to implement a new Performance Share Plan under the authorization requested from the Combined Shareholders' Meeting of April 26, 2018. The vesting of these shares is subject to the fulfillment of performance conditions which will be noted at the end of a vesting period of four years from the grant date. Half the number of shares vested would depend on the growth in net earnings per share, and the other half on the change in free cash flow. The Board of Directors defined a threshold for each of these criteria, below which no shares will be vested with respect to each of these criteria. These thresholds are not publicly disclosed for confidentiality reasons. The first full year taken into account for the assessment of the performance conditions for this grant will be 2020.</p> <p>The Board of Directors defined a threshold for each of these criteria, below which no shares will be vested with respect to each of these criteria. These thresholds are not publicly disclosed for confidentiality reasons.</p> <p>In accordance with the provisions of the AFEP-MEDEF Code, the Board of Directors meeting of September 24, 2019 set the percentage of compensation corresponding to the performance shares granted to the executive director.</p> <p>On the recommendation of the Compensation Committee, the Board of Directors has decided that Laurent Favre will receive an equivalent performance share award capped at €400,000 gross with respect to 2020 (value calculated on the award date).</p>
Signing bonus and relocation assistance	€22,512	€22,512	Signing bonus approved by the Board of Directors on September 24, 2019
Payment of rents	€34,276	€34,276	Payment of rents for a limited period approved by the Board of Directors on September 24, 2019
Supplementary pension plans	No payment	No payment	Mr. Laurent Favre does not benefit in 2020 from Compagnie Plastic Omnium SE supplementary defined benefit collective pension plans.
Benefits in kind	Valuation: €13,057	Valuation: €13,057	<p>Laurent Favre has a company car estimated to be valued at €13,057.</p> <p>Laurent Favre benefits from supplementary social protection schemes, in particular the welfare and health insurance scheme for Group employees in accordance with the decision of the Board of Directors of September 24, 2019.</p>

COMPONENTS OF COMPENSATION PAID DURING THE 2020 FISCAL YEAR OR GRANTED FOR THE 2020 FISCAL YEAR TO FÉLICIE BURELLE, MANAGING DIRECTOR

Components of compensation	Amounts paid in fiscal year 2020	Amounts granted with respect to the fiscal year 2020	Comments
Fixed compensation	€481,519	€500,000	The annual fixed compensation of Félicie Burelle amounts to €500,000 from January 1, 2020.
Annual bonus	0	€250,000	<p>During the meeting of February 17, 2021, the Board of Directors, on the recommendation of the Compensation Committee, determined the amount of the bonus (quantifiable and qualitative part) of Mrs. Félicie Burelle with respect to the fiscal year 2020 at €250,000. During the meeting of December 13, 2019, the Board of Directors, on the recommendation of the Compensation Committee, decided to define the methods for calculating her bonus as follows:</p> <ul style="list-style-type: none"> • weighting of 60% for the quantifiable part and 40% for the qualitative part; • bonus target for 2020 (in the event the achievement of the objectives set by the Board of Directors) is 100% of the fixed annual compensation, guaranteed at 50%. <p>In application of these methods and the achievement of the criteria used to calculate the variable portion, the amount of the bonus for 2020 was determined as follows: For the quantifiable part, in application of these terms and the achievement of the criteria used to calculate the bonus, this bonus for 2020 was determined as follows: For the qualitative part, the parameters used were as follows:</p> <ul style="list-style-type: none"> • to develop sustainable growth drivers: strengthen organic growth from existing offers and through the development of new skills and solutions for OEMs, and through external growth transactions and adapting partnerships according to defined objectives (15%); • to develop the Group's Digital and Innovation strategy: anticipate market developments, accelerate the Group's digital transformation, continue improving industrial assets and accelerate the deployment of 4.0 (15%); • to anticipate and manage risks: refine the methodology to anticipate, identify and deal with risks that are serious or likely to impact the Group's businesses (5%); • focus on social, societal and environmental responsibility: monitor the evolution of non-financial ratings and pay particular attention to the health and safety of the Group's employees as well as gender equality, and improve the frequency rate of workplace accidents (5%). <p>At its meeting of February 17, 2021, the Board of Directors, on the recommendation of the Compensation Committee:</p> <ul style="list-style-type: none"> • noted that the achievement rate of the quantifiable criteria is 89%, broken down as follows: operating margin: 78%, free cash flow: 100%; • established the achievement rate of the qualitative criteria to be 85%. <p>Given the respective weightings of the quantifiable (60%) and qualitative (40%) criteria, this leads to determining the overall achievement rate at 87%. The amount of the bonus for 2020 is therefore €250,000. It will only be paid to Félicie Burelle if the shareholders vote in favor at the Shareholders' Meeting of April 22, 2021.</p>
Multi-year variable compensation	None	None	Félicie Burelle does not receive any multi-year compensation.

Components of compensation	Amounts paid in fiscal year 2020	Amounts granted with respect to the fiscal year 2020	Comments
Joining compensation or severance	0	0	Ms. Félicie Burelle does not receive any compensation for starting or terminating her duties.
Director's compensation	€71,653	€71,653	With respect to 2020, Ms. Félicie Burelle was paid compensation, for both her directorships on the Boards of Directors of Compagnie Plastic Omnium SE and Burelle SA, a total of €71,653 by the companies concerned, namely €40,270 by Compagnie Plastic Omnium SE and €31,383 by Burelle SA.
Bonus	€150,000	0	Bonus paid in 2020 for the fiscal year 2019 pursuant to the employment contract of Ms. Félicie Burelle, suspended since January 1, 2020.
Exceptional compensation	0	0	Ms. Félicie Burelle does not receive any exceptional compensation.
Grant of stock options, performance shares or other long-term compensation	0	Valuation: €250,000	<p>With respect to the allocation of performance shares in 2020, The Board of Directors decided during the fiscal year to implement a new Performance Share Plan under the authorization granted by Combined Shareholders' Meeting of April 26, 2018.</p> <p>The vesting of these shares is subject to the fulfillment of performance conditions which will be noted at the end of a vesting period of four years from the grant date. Half the number of shares vested would depend on the growth in net earnings per share, and the other half on the change in free cash flow. The first full year taken into account for the assessment of the performance conditions for this grant will be 2020. The Board of Directors defined a threshold for each of these criteria, below which no shares will be vested with respect to each of these criteria. These thresholds are not publicly disclosed for confidentiality reasons.</p> <p>In accordance with the provisions of the AFEP-MEDEF Code, the Board of Directors meeting of September 24, 2019 set the percentage of compensation corresponding to the performance shares granted to the executive director. On the recommendation of the Compensation Committee, the Board of Directors has decided that Félicie Burelle will receive an equivalent performance share award capped at 250,000.</p>
Supplementary pension plans	€28,298	€28,298	In addition to the pension rights of the mandatory plans, Mrs. Félicie Burelle benefits from the Group supplementary defined benefit pension plans of Compagnie Plastic Omnium SE.
Benefits in kind	Valuation: €11,814	Valuation: €11,814	Mrs. Félicie Burelle has a company car. Ms. Félicie Burelle benefits from the supplementary social protection schemes, in particular the welfare and health insurance scheme for Group employees, in accordance with the Board of Directors' decision of September 24, 2019.

3.2.1.2.9 Compensation of executive directors in relation to the average and median compensation of employees of the Plastic Omnium Group in France

In accordance with Article L. 22-10-9 of the French Commercial Code, the following table presents changes, starting in 2016, in the fairness ratio between the compensation paid to executive directors and the average and median compensation paid to Plastic Omnium employees in France.

The ratios are usually compared to the Group's performance. However, the impact of the Covid-19 health crisis on the Group's performance makes the change in the fairness ratio difficult to compare.

Payroll rose by 14.6% over the same period, mainly due to the recruitment of new employees and salary increases. The average compensation of employees located in France and taken into account to produce this fairness ratio rose from €55,885 in 2016 to €60,075 in 2020, an increase of 7.5%.

Methodology for calculating the ratio

The ratios were calculated using the following methodology:

- scope of legal entities in France, excluding companies in the Environment Division sold in 2018 and excluding companies whose Truck Division was sold in 2017;
- fixed and variable compensation paid during the year in question;
- stock options and performance shares recognized at IFRS value at the grant date (2017, 2019 and 2020 plans);

- all full-time employees in France on fixed-term or permanent contracts, excluding work-study students, interns, trainees, temporary staff, expatriates and part-time employees due to their low representativeness;
- takes into account the total gross amount of compensation paid during the fiscal year reconstructed as a full-time equivalent over the reference year;
- takes into account, for each fiscal year concerned, employees present throughout the year;
- with regard to the compensation of Mr. Laurent Burelle, taking into account the portion re-invoiced by Burelle SA to Compagnie Plastic Omnium SE in respect of senior management services (see section 3.2.1.2.6);
- for periods of partial employment and for temporary salary reductions, the salary is recalculated.

It should be noted that Mr. Laurent Favre and Ms. Félicie Burelle have been corporate officers since January 1, 2020 and that their compensation takes into account components paid during the year. Therefore, the variable components included are with respect to their previous positions.

Regarding Mr. Laurent Burelle's compensation, Burelle SA did not re-invoice in 2020, unlike in previous years when he was Chairman and CEO of Compagnie Plastic Omnium SE. The calculation of the equity ratio takes into account the payment in 2020 of the bonus due with respect to 2019 and calculated according to his previous compensation distribution.

CHANGES IN THE FAIRNESS RATIO BETWEEN THE COMPENSATION PAID TO EXECUTIVE DIRECTORS AND THE MEAN AND MEDIAN COMPENSATION PAID TO EMPLOYEES BASED IN FRANCE BY THE PLASTIC OMNIUM GROUP

	Equity ratio	2016	2017	2018	2019	2020
Mr. Laurent Burelle <i>Chairman of the Board of Directors</i> (since January 1, 2020)	Individual compensation/ Average compensation of other employees	67.3	67.8	68.7	60.6	76.6
	Individual compensation/ Median compensation of other employees	88	89.2	89.2	81	99.1
Mr. Laurent Favre <i>Chief Executive Officer</i> (since January 1, 2020)	Individual compensation/ Average compensation of other employees	-	-	-	-	32.1
	Individual compensation/ Median compensation of other employees	-	-	-	-	41.6
Ms. Félicie Burelle <i>Managing Director</i> (since January 1, 2020)	Individual compensation/ Average compensation of other employees	-	-	-	-	16.1
	Individual compensation/ Median compensation of other employees	-	-	-	-	20.8

CHANGE TO THE CONSOLIDATED NET RESULT OF THE PLASTIC OMNIUM GROUP BETWEEN 2016 AND 2020 (IN MILLIONS OF EUROS)

The Group reports below the indicators usually monitored and which were strongly impacted by the Covid-19 health crisis.

	2016	2017	2018	2019	2020
Net profit – Group share	312.1	425.2	533.3	258.2	-251.1
Change	+2%	+36%	+25%	-51%	-197%

3.2.2 CORPORATE OFFICER COMPENSATION POLICY

The compensation policies for corporate officers below will be submitted for approval to the Combined Shareholders' Meeting to be held on April 22, 2021, in accordance with Article L. 22-10-8 of the French Commercial Code.

In its meeting on February 17, 2021, the Board of Directors defined the compensation distribution for corporate officers as follows:

Board of Directors	Per Board meeting
Chairman of the Board	€4,200
Director and Censor	€2,000

Review committees	Per meeting of each committee
Chairman	€3,800
Member	€3,000

The balance shared between the corporate officers based on their attendance at Board of Directors meetings.

3.2.2.2 COMPENSATION POLICY FOR EXECUTIVE DIRECTORS

Fundamental principles for determining the compensation of executive directors

Competitive compensation compared to a consistent and stable reference

The compensation of executive directors must reflect the company's strategy and be competitive in order to attract, motivate and retain the best talents in the highest positions of the Company.

This compensation is assessed on an overall basis, by taking into account all of its components.

The fixed portion is defined according to the role, experience and reference market of the executive director, having regard in particular to the compensation granted to executive directors of groups similar in size and development are comparable to that of the Plastic Omnium Group. It is set by the Board of Directors, on the proposal of the Appointments Committee.

The annual bonus is intended to reflect the senior executive's personal contribution to the development of the Group and the improvement of its results. It is balanced with respect to the fixed portion decided by the Board of Directors and is between 0% and 120% of the fixed portion depending on whether or not previously set targets have been achieved or exceeded.

3.2.2.1 DIRECTORS' COMPENSATION POLICY

Upon a proposal from the Board of Directors, the Shareholders' Meeting sets the overall budget amount for the annual compensation of corporate officers for their work on the Board of Directors and the committees, to be distributed to each corporate officer.

On the recommendation of the Compensation Committee, the Board of Directors approved the rules for distributing this annual budget according to an individual compensation distribution system based on attendance by directors at meetings of the Board of Directors and those of its committees, in accordance with Article 21.1 of the AFEF-MEDEF Code. The distribution rules are set out below.

The Board of Directors decided to maintain the overall amount of compensation allocated to the corporate officers at €790,000, as of January 1, 2021.

To assess the competitiveness of this compensation, a consistent and stable reference panel is defined by the Compensation Committee. It is made up of French and international companies with a significant global position. These companies are located in similar markets by being in the automotive sector, direct competitors of the Plastic Omnium Group, or operate in the broader automotive industry, for all or part of their business. It is reviewed each year by the Compensation Committee in order to verify its relevance and is subject to change, in particular to take into account changes in the structure or business of the companies selected.

Compensation in line with corporate interests

The Board of Directors has established the compensation policy applicable to executive directors in the interests of the Company, in order to ensure the Company's long-term sustainability and development.

The compensation policy applied to executive directors is directly linked to the Group's strategy. It promotes harmonious, regular and sustainable growth, both in the short and long term. The aim of the Board of Directors is to encourage Senior Management to maximize the performance of each fiscal year and also ensure its repetition and regularity.

The Board of Directors chooses to directly correlate the performance of the executive corporate officer with that of the Company. These performance criteria make it possible to assess the Plastic Omnium Group's performance through internal performance indicators and external growth indicators. The objectives selected generate long-term value. The choice of various operational financial criteria aims to encourage balanced and sustainable growth.

These objectives must also encourage the executive corporate officer to adapt the Group's strategy to the transformations of the automotive industry, in particular the digital transformation and the shift in consumption habits towards less carbon-intensive mobility.

The compensation of executive directors must include a predominant quantitative subject to performance conditions with assessment periods adapted to the horizon of each of these objectives.

Compensation incorporating sustainability commitments

Compensation must promote steady growth in accordance with the Group's commitments in terms of ethics and respectful of the environment in which the Group operates. The annual bonus includes non-financial criteria, in particular environmental, societal and human resources criteria, including in terms of gender balance.

These criteria are assessed each year from a long-term perspective.

Process for decision-making, reviewing and implementing the compensation of executive directors

Compensation is defined in such a way as to ensure the proper application of the policy and rules set by the Board of Directors. The latter is based on the work and recommendations of the Compensation Committee, composed of three independent directors. The committee has the information it needs to prepare its recommendations and, in particular, to assess the performance of the executive directors with regard to the Group's short, medium and long-term objectives.

Information from the Compensation Committee

This information enables it to assess the performance of the Group and its executive officers, both economically and in non-financial matters.

The annual, economic and financial results of the Group are presented each year to the Compensation Committee in February and serve as a basis to assess the financial performance criteria for the bonus of executive directors.

The principles of the Human Resources policy are regularly presented to the members of this committee or at Board meetings. The directors are therefore able to verify the consistency between the compensation of the executive directors and the compensation and employment conditions of the Group's employees. The Chairwoman of the Compensation Committee also chairs the Appointments Committee, which provides her with a cross-company perspective on the various subjects required to assess performance.

The committee may also deepen its assessment of the Company's performance by contacting the Group's main executives, after having informed Senior management.

Recommendations are made to the Board of Directors on this basis, which then makes collegial decisions regarding the compensation of executive directors.

Analysis of the recommendations of the regulatory authorities

The Compensation Committee carefully analyzes the texts and reports on the compensation of executive directors, in particular the report on corporate governance and the compensation of the executives of listed companies of the French Financial Markets Authority, as well as the report of the High Authority on Corporate Governance.

It is attentive to the observations of investors and strives to take them into account, while maintaining the consistency of the compensation policy decided by the Board of Directors and subject to the constraints related to the confidentiality of information.

Conditions for exemptions from the compensation policy in the event of exceptional circumstances

Article L. 22-10-8 of the French Commercial Code and the order of November 27, 2019, issued in application of the Pacte law, give companies the chance to include in their compensation policy any exemptions in the event of exceptional circumstances. In this context, the Board of Directors of Compagnie Plastic Omnium SE, on the proposal of the Compensation Committee, may decide to amend the compensation policy in the event of exceptional circumstances resulting in particular from a significant change in the scope of the Group following a merger transaction, a sale, acquisition, or creation of a significant new business, a change in accounting method or a major event affecting the markets or the Group's business segment.

These components would be submitted to the shareholders for approval at the next Shareholders' Meeting.

Fixed and variable compensation policy and the grant of performance shares

Compensation policy for the Chairman of the Board of Directors for 2021

The compensation of the Chairman of the Board of Directors consists of a fixed annual compensation. It does not include any annual or multi-year variable compensation or any long-term incentive plan.

The annual fixed compensation amounts to €950,000.

The Chairman of the Board of Directors also receives compensation for his office as director in particular, the digital transformation and the shift in consumption habits towards less carbon-intensive mobility.

He benefits from insurance cover and healthcare costs.

Compensation policy for executive directors in respect of 2021

The compensation of the Chief Executive Officer and the Managing Director includes a fixed portion, a bonus and an incentive portion.

In accordance with the principles set out above, the fixed compensation of the Chief Executive Officer for 2021 remains unchanged and stands at €900,000 for the full year. That of the Managing Director also remains unchanged for 2021 and stands at €500,000 for the full year.

The annual bonus is determined as a percentage of the fixed compensation. It is determined 60% by quantifiable criteria aimed at remunerating economic performance and 40% by qualitative criteria. Among the qualitative criteria are several objectives in terms of sustainability responsibility, which together account for 20% and include the carbon neutrality strategy, the diversity policy, workplace safety and the strengthening of the compliance policy. For the quantifiable part, the parameters used are free cash flow (20%), net income Group share (20%) and operating margin (20%). These targets, quantifiable for 2021, were set in comparison to the Group's budget as it was presented to the Board of Directors on December 11, 2020. An underweighting is established within the quantifiable and qualitative objectives. In the event of the departure of an executive director during the first quarter, the Board of Directors may set the amount of the annual bonus for the current fiscal year *pro rata temporis* to the amount of the bonus granted to the executive director concerned in respect of the previous fiscal year.

The incentive portion takes the form of performance shares subject to exclusively quantifiable performance conditions. It aims to encourage the executive director to take action in the long term and to build loyalty and promote the alignment of their interests with the corporate interest and the interests of shareholders. To this end, the vesting of shares is subject to performance conditions that are recognized at the end of a vesting period of 4 years from the grant date. The value of these shares, estimated at the grant date in accordance with IFRS, used to prepare the consolidated financial statements, represents approximately 35% of the executive director's overall compensation without exceeding 100%. If an event justifies it, the Board of Directors reserves the right to award an additional grant. This grant, if any, to the executive director, duly justified by the Board of Directors, would be subject to an overall annual cap (all grants combined) of 5% of the total number of performance shares granted during the same period.

The executive directors make a formal commitment not to use performance share risk hedging transactions until the end of the holding period set by the Board of Directors.

The payment of variable and exceptional compensation in respect of 2021 will be subject to the approval of the Ordinary Shareholders' Meeting to be held in 2022.

The executive directors will also continue to benefit from the protection of the collective welfare and health care plans of senior managers in order to have market-compliant social provision.

The Chief Executive Officer and the Managing Director, who are also directors, receive compensation for their participation on the Board of Directors.

It should also be noted that the employment contracts of Laurent Favre and Félicie Burelle with the company Plastic Omnium Gestion have been suspended since January 1, 2020.

In addition, the Board of Directors has the option of negotiating a non-compete agreement with an executive director upon their departure, applicable in the event of termination of their duties within the Group when this would be in the Group's interests, and under financial conditions that comply with the principles set out by the AFEP-MEDEF Code to which Compagnie Plastic Omnium SE refers. No payment may be made unless this non-compete agreement has been approved by the Shareholders' Meeting of Compagnie Plastic Omnium SE.

Lastly, executive directors each have a company car.

3.2.3 PERFORMANCE SHARES AWARD PLAN

3.2.3.1 AUTHORIZATION OF THE COMBINED SHAREHOLDERS' MEETING OF APRIL 26, 2018

The Combined Shareholders' Meeting of April 26, 2018 authorized the Board of Directors to award existing free shares of the Company to employees and corporate officers of the Company and its French and foreign subsidiaries that are related to it under the conditions set forth in Article L. 225-10-59 of the French Commercial Code.

The Shareholders' Meeting set the period of validity of the authorization at thirty-eight months, which may be used on one or more occasions.

The number of shares thus awarded may not represent more than 1% of the share capital as of the date of the Shareholders' Meeting of April 26, 2018.

The Board of Directors shall identify the beneficiaries of the awards and the number of performance shares granted to each, as well as the vesting conditions, in particular the performance conditions.

The Board of Directors may provide for vesting periods and, where applicable, a holding periods of more than one year.

3.2.3.2 PERFORMANCE SHARE AWARDS AS PART OF THE APRIL 26, 2018 AUTHORIZATION (THE MAY 2, 2019 PLAN)

On February 13, 2019, the Board of Directors, on the basis of proposals from Senior management, examined by the Appointments Committee and the Compensation Committee, decided on the conditional grant of performance shares under the authorization granted by the Shareholders' Meeting of April 26, 2018.

The share capital on April 26, 2018 was comprised of 150,976,720 shares, enabling 1,509,767 shares to be distributed.

The Board of Directors used this authorization at its meeting of February 13, 2019 by granting 400,000 shares to 255 beneficiaries.

The number of free shares granted to the Company's executive directors may not represent more than 10% of the total number of free shares granted during a fiscal year under this plan.

This is a free grant of existing shares.

Vesting of the shares is subject to a double condition:

- of presence: the shares granted will only become definitively vested after a period of four years, at the end of which the beneficiary must be an employee or corporate officer of the Group (except in the case of legal exceptions provided for in the Plan's regulations);
- of performance:
 - the vesting of all or part of 50% of the shares granted will depend on the achievement of the Group's operating margin target for the fiscal years 2019, 2020, 2021 and 2022,
 - the acquisition of all or part of 50% of the shares granted will depend on the achievement of the Group's free cash flow target over the same period.

The Compensation Committee is responsible for informing the Board of Directors of the level of indicators noted for the years used to calculate the performance conditions. The Board of Directors acknowledges the level of performance achieved, on which the number of shares vested depends.

3.2.3.3 PERFORMANCE SHARES GRANTED UNDER THE AUTHORIZATION OF APRIL 26, 2018 (THE APRIL 30, 2020 PLAN)

The Board of Directors, during its session of the December 11, 2020, decided, as part of the authorization of the Shareholders' Meeting of April 26, 2018, to implement a free share allocation plan, known as performance shares, in favor of certain employees of Compagnie Plastic Omnium SE and its subsidiaries, including the executive directors of Compagnie Plastic Omnium SE. The Board of Directors decided to reduce the number of beneficiaries of this plan wishing to mobilize the Group's key employees around its successful development. This is an existing share plan with no dilutive effect for shareholders. The main features of this plan, covering 228,373 shares benefitting 55 people, are as follows:

Vesting period	From April 30, 2020 to April 30, 2024
Presence conditions <i>(contract in force with a Group company on these dates, except for retirement, death, disability or exceptional decision)</i>	At April 30, 2024
Final vesting date	April 30, 2024
Holding period	No lock-up period except for Executive Directors, set at 10% until the end of their term of office.
End of vesting period	April 30, 2024
Performance conditions	<ul style="list-style-type: none"> ● Growth in net earnings per share for 2020, 2021, 2022: 50% of rights granted ● Cumulative free cash flow level for 2020, 2021, 2022: 50% of the rights granted

3.2.3.4 PERFORMANCE SHARES GRANTED TO EACH EXECUTIVE DIRECTOR BY COMPAGNIE PLASTIC OMNIUM SE (THE APRIL 30, 2020 PLAN)

Name and position of the corporate officer	Number of performance shares awarded	Valuation of the shares ⁽¹⁾	Vesting date	End of vesting period
Mr. Laurent Burelle <i>Chairman of the Board of Directors</i>	0	0	N/A	N/A
Mr. Laurent Favre <i>Chief Executive Officer</i>	27,922	400,000	04/30/2024	04/30/2024 for 90% of the shares
Ms. Félicie Burelle <i>Managing Director</i>	17,451	250,000	04/30/2024	04/30/2024 for 90% of the shares

(1) According to the capped value defined by the Board of Directors.

3.2.3.5 PERFORMANCE SHARES VESTED DURING 2020 BY EACH CORPORATE OFFICER

Name and position of the corporate officer	Plan date	Number of shares available during the fiscal year
Mr. Laurent Favre Chief Executive Officer	April 30, 2020	0
Ms. Félicie Burelle Managing Director	May 2, 2019 April 30, 2020	0 0

3.2.3.6 HISTORY OF COMPAGNIE PLASTIC OMNIUM SE PERFORMANCE SHARE PLANS IN FORCE

For the year	2019	2020
	Plan of May 2, 2019	Plan of April 30, 2020
Date of the SM authorization	04/26/2018	04/26/2018
Board decision date	02/13/2019	12/11/2020
Share value in euros ⁽¹⁾	23	15
Start of vesting period ⁽²⁾	05/02/2023	04/30/2024
Start of retention period	None	None
End of retention period	None	None
Related conditions	50% based on the level of cumulative free cash flow for fiscal years 2020, 2021 and 2022 and 50% based on growth in net earnings per share. The two criteria are assessed at scope and market conditions unchanged.	50% based on the level of cumulative free cash flow for fiscal years 2020, 2021 and 2022 and 50% based on growth in net earnings per share. The two criteria are assessed at scope and market conditions unchanged.
Number of performance shares awarded	400,000	228,373
Shares vested from 01/01/2020 to 2/31/2020	0	0
Rights canceled from 01/01/2020 to 12/31/2020	69,600	0
Balance of rights at 12/31/2020	330,400	228,373

(1) Weighted average value (according to the method used for the consolidated financial statements).

(2) Early vesting possible in the event of death or permanent disability. Presence condition at the vesting date.

3.2.3.7 HISTORY OF PERFORMANCE SHARES GRANTED TO EXECUTIVE DIRECTORS AT DECEMBER 31, 2020

Plan	05/02/2019	04/30/2020
Total number of beneficiaries	255	55
Number of performance shares awarded	400,000	228,373
<i>of which the number allocated to executive directors</i>		
Mr. Laurent Burelle	0	0
Mr. Laurent Favre	0	27,922
Ms. Félicie Burelle	14,000 ⁽¹⁾	17,451
Grant date	05/02/2019	04/30/2020
Vesting date	05/02/2023 ⁽²⁾	04/20/2024 ⁽²⁾
Term	4 years	4 years
Holding period	None	Lock-up of 10% until the end of the term of office of the executive corporate officers

(1) Performance shares awarded in respect of the employment contract.

(2) Subject to a dual condition of performance and presence.

3.2.3.8 SUMMARY OF THE PERFORMANCE SHARES GRANTED DURING THE FISCAL YEAR 2020 TO THE TOP TEN NON-CORPORATE OFFICER EMPLOYEES AND SHARES VESTED BY THEM

Performance shares granted to the top ten employees who are not corporate officers and shares vested by them	Total number of shares awarded/shares vested	Value of options using the method applied in the consolidated financial statements	Plan date
Shares granted by Compagnie Plastic Omnium SE to the ten employees of any subsidiary within the scope of allocation of shares, with the highest number of shares granted.	54,000	810,000	04/30/2020
Shares acquired during the fiscal year by ten employees of any Compagnie Plastic Omnium SE subsidiary with the highest number of shares thus acquired ⁽²⁾ .	0	0	04/30/2020

(1) Valuation of performance shares granted on 04/30/2020 based on the value of the share expressed in fair value according to IFRS 2, i.e. €15.

(2) Does not include shares acquired by employees who have left the Group.

3.2.4 STOCK OPTIONS

3.2.4.1 COMPAGNIE PLASTIC OMNIUM SE POLICY

For years Compagnie Plastic Omnium SE 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, Compagnie Plastic Omnium SE'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.

At December 31, 2020, 149 employees, of which 47.7% in foreign subsidiaries, benefit from at least one stock option plan.

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

3.2.4.2 STOCK OPTIONS GRANTED TO EXECUTIVE DIRECTORS AND/OR EXERCISED DURING THE FISCAL YEAR 2020

STOCK OPTIONS GRANTED DURING THE FISCAL YEAR TO EACH EXECUTIVE DIRECTOR BY COMPAGNIE PLASTIC OMNIUM SE

Name and position of the corporate officer	Plan date	Number of options awarded during the year	Value of options using the method applied in the consolidated financial statements	Exercise price	Exercise period
Mr. Laurent Burelle <i>Chairman of the Board of Directors</i>	None	-	-	-	-
Mr. Laurent Favre <i>Chief Executive Officer</i>	None	-	-	-	-
Ms. Félicie Burelle <i>Managing Director</i>	None	-	-	-	-

STOCK OPTIONS EXERCISED DURING THE FISCAL YEAR BY EACH EXECUTIVE DIRECTOR

Name and position of the corporate officer	Plan date	Number of options exercised during the fiscal year	Exercise price
Mr. Laurent Burelle <i>Chairman of the Board of Directors</i>	None	-	-
Mr. Laurent Favre <i>Chief Executive Officer</i>	None	-	-
Ms. Félicie Burelle <i>Managing Director</i>	None	-	-

3.2.4.3 HISTORY OF STOCK OPTIONS GRANTED TO EXECUTIVE DIRECTORS THAT MAY STILL BE EXERCISED AS OF DECEMBER 31, 2020

Name of executive officers Date of plans	Number of options awarded	Number of options not exercised	Date of 1 st possible exercise	Date of expiry	Subscription price
Mr. Laurent Burelle <i>Chairman of the Board of Directors</i>					
08/06/2015 Plan	150,000	150,000	08/07/2019	08/07/2022	€24.72
Mr. Laurent Favre <i>Chief Executive Officer</i>	None	-	-	-	-
Ms. Félicie Burelle <i>Managing Director</i>	None	-	-	-	-

3.2.4.4 HISTORY OF OUTSTANDING COMPAGNIE PLASTIC OMNIUM SE STOCK OPTIONS GRANTED TO CORPORATE OFFICERS AT DECEMBER 31, 2020

Date authorized by Shareholders' Meeting	04/25/2013	04/28/2016
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>	0	0
Mr. Laurent Burelle	150,000	0
Mr. Laurent Favre	-	-
Ms. Félicie Burelle	30,000*	20,000*
Mr. Jean Burelle	0	0
Ms. Anne Asensio	0	0
Ms. Anne-Marie Couderc	0	0
Mr. Jérôme Gallot	0	0
Prof. Dr. Bernd Gottschalk	0	0
Mr. Vincent Labruyère	0	0
Ms. Éliane Lemarié	0	0
Mr. Paul Henry Lemarié	0	0
Ms. Lucie Maurel-Aubert	0	0
Mr. Alexandre Mérieux	0	0
Ms. Cécile Moutet	0	0
Ms. Amélie Oudéa-Castéra	0	0
Ms. Amandine Chaffois	3,000	1,500
Mr. Ireneusz Karolak	0	0
Start date for exercise of the options	08/07/2019	03/11/2021
Date of expiry	08/06/2022	03/11/2024
Purchase price (in euros)	24.72	32.84
Number of options exercised at 12/31/2020	77,960	0
Total number of stock options that have been cancelled or lapsed	288,000	215,000
Options outstanding at the year end	887,040	363,500

* Stock options granted under the employment contract of Ms. Félicie Burelle.

At December 31, 2020, 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 1,250,540 stock options at an average purchase price of €27.08 per share (0.84% of the 148,566,107 shares comprising the share capital at that date).

In accordance with the recommendations of the AFEP-MEDEF Code, the exercise of stock options granted in 2015 and 2017 is subject to two performance conditions related to the out performance 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. Since January 1, 2020, Messrs. Paul Henry Lemarié and Laurent Burelle are no longer executive directors of Compagnie Plastic Omnium SE.

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

3.2.4.5 STOCK OPTIONS GRANTED TO THE TEN EMPLOYEES WHO ARE NOT CORPORATE OFFICERS AND OPTIONS EXERCISED BY THEM DURING THE FISCAL YEAR 2020

Stock options granted to the top ten employees who are not corporate officers and options exercised by the latter	Total number of options granted/shares purchased	Weighted average price ⁽¹⁾	Plan date
Options granted by Compagnie Plastic Omnium SE to the ten employees of any subsidiary within the scope of the share grant, with the highest number of shares thus granted.	-	-	-
Options held on Compagnie Plastic Omnium SE, exercised during the fiscal year 2020, by ten employees of any subsidiary of Compagnie Plastic Omnium SE, with the highest number of options exercised ⁽²⁾ .	57,800	24.72	July 21, 2015
	27,000	16.16	July 23, 2013

(1) Exercise price after legal adjustments.

(2) Does not include options exercised by employees who have left the Group.

3.2.5 SUMMARY OF TRANSACTIONS REPORTED BY EXECUTIVE DIRECTORS AND NON-EXECUTIVE DIRECTORS DURING FISCAL YEAR 2020

(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)

	Date of transaction	Type of transaction	Financial instrument	Quantity	Unit price (in euros)	Transaction price (in euros)
Mr. Laurent Burelle	-	-	-	None	-	-
Related persons	-	-	-	None	-	-
Mr. Laurent Favre	-	-	-	None	-	-
Related persons	-	-	-	None	-	-
Ms. Félicie Burelle	-	-	-	None	-	-
Related persons	-	-	-	None	-	-
Burelle SA	-	-	-	None	-	-
Related persons	-	-	-	None	-	-
Mr. Jean Burelle	-	-	-	None	-	-
Related persons	-	-	-	None	-	-
Ms. Anne Asensio	-	-	-	None	-	-
Related persons	-	-	-	None	-	-
Ms. Anne-Marie Couderc	-	-	-	None	-	-
Related persons	-	-	-	None	-	-
Mr. Jérôme Gallot	-	-	-	None	-	-
Related persons	-	-	-	None	-	-
Prof. Dr. Bernd Gottschalk	-	-	-	None	-	-
Related persons	-	-	-	None	-	-
Mr. Vincent Labruyère	-	-	-	None	-	-
Related persons	-	-	-	None	-	-
Mr. Paul Henry Lemarié	-	-	-	None	-	-
Related persons	-	-	-	None	-	-
Ms. Lucie Maurel-Aubert	-	-	-	None	-	-
Related persons	-	-	-	None	-	-
Mr. Alexandre Mérieux	-	-	-	None	-	-
Related persons	-	-	-	None	-	-
Ms. Cécile Moutet	-	-	-	None	-	-
Related persons	-	-	-	None	-	-
Ms. Amélie Oudéa-Castéra	-	-	-	None	-	-
Related persons	-	-	-	None	-	-
Ms. Amandine Chaffois	-	-	-	None	-	-
Related persons	-	-	-	None	-	-
Mr. Ireneusz Karolak	-	-	-	None	-	-
Related persons	-	-	-	None	-	-

3.3 ADDITIONAL INFORMATION ON CORPORATE GOVERNANCE

3.3.1 INFORMATION ON CURRENT AGREEMENTS ENTERED INTO UNDER NORMAL CONDITIONS

The General Secretary of Compagnie Plastic Omnium SE, which is informed of any draft agreement that may be qualified as a related-party agreement or an ordinary agreement, is tasked with analyzing the characteristics of said agreement and thus submitting it for the authorization and control procedure provided for related-party agreements, *i.e.* to qualify it as a procedure relating to ordinary transactions concluded under normal conditions. In compliance with the regulations, the persons directly or indirectly interested in one of the aforementioned agreements do not take part in the discussions or in the decision-making relating to their assessment.

Pursuant to Article L. 22-10-10-2 of the French Commercial Code, no new agreements were entered into during the year ended December 31, 2020, either directly or indirectly, between any corporate officers or shareholders holding more than 10% of the Company's voting rights and any subsidiaries of Compagnie Plastic Omnium SE that are controlled within the meaning of Article L. 233-3 of the French Commercial Code.

3.3.2 REGULATED AGREEMENTS AND RELATED-PARTY TRANSACTIONS

The special report of the Statutory Auditors on the related-party agreements referred to in Article L. 225-38 *et seq.* of the French Commercial Code with respect to fiscal year 2020 are shown in Section 6.8 of chapter 6.

Details of transactions with related parties as covered by the standards adopted in accordance with European regulation 1606/2002 are provided in Note 7.3 to the consolidated financial statements (chapter 5).

3.3.3 SERVICE CONTRACTS BETWEEN MEMBERS OF THE BOARD OF DIRECTORS AND MANAGEMENT

To the best of Compagnie Plastic Omnium SE's knowledge, there is no service agreement binding the members of the Board of Directors or management to the Company or any of its subsidiaries providing for the granting of benefits under such a contract.

3.3.4 STATUTORY PROVISIONS APPLICABLE TO SHAREHOLDERS' PARTICIPATION IN SHAREHOLDERS' MEETINGS

3.3.4.1 NOTICE OF SHAREHOLDERS' 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.

3.3.4.2 PARTICIPATION IN SHAREHOLDERS' MEETINGS

Every shareholder has the right to participate in the meetings, provided that all payments due for such shares have been met in accordance with the applicable legislations and regulations and within the framework defined by these texts.

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 18 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.

Shareholders' Meeting of April 22, 2021

At its meeting of February 17, 2021, the Board of Directors decided to convene the Combined Shareholders' Meeting on April 22, 2021.

In the current context of the Covid-19 health crisis, the methods of participation in the Shareholders' Meeting defined in Article 18 of Compagnie Plastic Omnium SE's bylaws, were modified to comply with the provisions applicable to the meetings and deliberations of general shareholders' meetings defined by Ordinance No. 2020-321 of March 25, 2020 and whose term of applicability has been extended until July 31, 2021 by Article 1 of Decree No. 2021-255 of March 9, 2021. In this context, the attention of shareholders is drawn to the fact that it is possible to vote at the Shareholders' Meeting and to address written questions to the Board either by post or by electronic means, under the conditions provided for by the regulations.

The preparatory documents for this Shareholders' Meeting are available on the Group's website (www.plasticomnium.com).

The Shareholders' Meeting of Compagnie Plastic Omnium SE will be broadcast live and recorded on www.plasticomnium.com.

3.3.5 INFORMATION THAT MAY HAVE AN IMPACT IN THE EVENT OF A PUBLIC TAKEOVER OR EXCHANGE OFFER

None

3.3.6 OFFICES OF THE STATUTORY AUDITORS

3.3.6.1 STATUTORY AUDITORS

Mazars

Company represented by Juliette Decoux

61 rue Henri Regnault, Tour Exaltis, 92400 Courbevoie

Mazars, Statutory Auditor of the Company since December 28, 1977, was reappointed by the Combined Shareholders' Meeting on April 28, 2016 for a further period of six fiscal years, *i.e.* until the end of the Shareholders' Meeting in 2022 called to approve the financial statements for the fiscal year ending on December 31, 2021.

Ernst & Young et Autres

Company represented by Ms. May Kassis-Morin

1-2 place des Saisons, 92400 Courbevoie-Paris La Défense 1

Ernst & Young et Autres, Statutory Auditors of the Company since April 29, 2010, was reappointed by the Combined Shareholders' Meeting on April 28, 2016 for a further period of six fiscal years, *i.e.* until the end of the Shareholders' Meeting in 2022 called to approve the financial statements for the fiscal year ending on December 31, 2021.

3.3.6.2 ALTERNATE STATUTORY AUDITORS

Mr. Gilles Rainaut (Mazars alternate)

60 avenue du General Leclerc, 92100 Boulogne Billancourt

Mr. Gilles Rainaut, Alternate Statutory Auditor of the Company since April 29, 2010, was reappointed by the Combined Shareholders' Meeting of April 28, 2016 for a further period of six fiscal years, *i.e.* until the end of the Shareholders' Meeting in 2022 called to approve the financial statements for the fiscal year ending on December 31, 2021.

Auditex (alternate to Ernst & Young and Others)

Tour Ernst & Young, 11 allée de l'arche, 92400 Courbevoie

Auditex, Alternate Statutory Auditor of the Company since April 29, 2010, was renewed by the Combined Shareholders' Meeting of April 28, 2016 for a further period of six fiscal years, *i.e.* until the end of the Shareholders' Meeting in 2022 called to approve the financial statements for the fiscal year ending on December 31, 2021.

3.4 CORPORATE GOVERNANCE CODE

AFEP-MEDEF CODE: THE REFERENCE CODE

Compagnie Plastic Omnium SE 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://afep.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 SE practices and justifications
Terms of office of directors must be staggered so as to prevent reappointment en masse (Article 13.2)	<p>The renewal of the term of office of 8 of the 17 members of the Board of Directors will be submitted to the vote of the Shareholders' Meeting of April 22, 2021. Three members of the Board, including 2 employee directors, have a term of office that expires in 2022 and 4 in 2023.</p> <p>The Company wished to prioritize a frequent appointment principle for directors by stipulating a statutory three-year term of office. In addition, the proportion of terms of office renewed in a bloc at the Shareholders' Meeting of April 22, 2021 is significantly reduced, ensuring a more staggered renewal of terms of offices.</p>
Termination of the employment contract in the event of a corporate office (Article 22)	<p>The employment contracts of Laurent Favre and Félicie Burelle have been suspended since January 1, 2020. The AFEP-MEDEF Code states that it is recommended that when an employee becomes an executive director, the employment contract be terminated with the Company. After appointing Laurent Favre, Chief Executive Officer, and Félicie Burelle, Managing Director, the Board of Directors decided that their employment contracts should be maintained. The Board decided that the rights acquired by Mr. Laurent Favre and Mrs. Félicie Burelle in respect of the Group supplementary pension plans for senior executives until December 31, 2019, <i>i.e.</i> for the period prior to the suspension of their employment contracts, would remain frozen and preserved, which involves keeping their employment contract suspended.</p>

3.5 INFORMATION ON SHARE CAPITAL

3.5.1 SHARE CAPITAL

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

At December 31, 2020, Compagnie Plastic Omnium SE'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.

Compagnie Plastic Omnium SE, having carried out a capital reduction by canceling treasury shares on February 25, 2021, has share capital since that date of €8,827,329.18 divided into 147,122,153 shares, each with a par value of €0.06.

3.5.2 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 18-11 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 share 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, 2020, excluding treasury shares, the Company had 146,177,608 shares with the same number of voting rights, including 90,607,873 shares with double voting rights.

3.5.3 POTENTIAL SHARE CAPITAL AND SECURITIES GIVING RIGHTS TO SHARE CAPITAL

As at December 31, 2020, there were no securities or rights giving direct or indirect access to the share capital of Compagnie Plastic Omnium SE.

3.5.4 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:

3.5.4.1 AUTHORIZATIONS GRANTED TO THE BOARD OF DIRECTORS BY THE SHAREHOLDERS' MEETING OF APRIL 26, 2018

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
21	Authorization to grant performance shares to corporate officers and employees of the Company and/or Group companies	38 months – until June 25, 2021	Maximum holding: 1% of share capital, to be deducted from the 1% in the 18 th resolution approved at the Shareholders' Meeting on April 28, 2016	<p>The Board of Directors of Compagnie Plastic Omnium SE decided:</p> <ul style="list-style-type: none"> at its meeting of February 13, 2019, to grant 400,000 performance shares, <i>i.e.</i> 0.27% of the share capital to 255 beneficiaries, at its meeting of December 11, 2020, to grant 228,373 performance shares, <i>i.e.</i> 0.15% of the share capital to 55 beneficiaries.

3.5.4.2 AUTHORIZATIONS AND DELEGATIONS GRANTED TO THE BOARD OF DIRECTORS BY THE COMBINED SHAREHOLDERS' MEETING OF APRIL 23, 2020

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
8	Buyback by the Company of its own shares	18 months – until October 21, 2021	Maximum purchase price: €60 – Maximum holding: 10% of share capital – Accumulated value of acquisitions: €891,396,600	At December 31, 2020, Compagnie Plastic Omnium SE held 1.91% of its share capital
21	Authorization to reduce the equity capital by canceling treasury shares	26 months – until June 22, 2022	10% of the share capital per 24-month period	None
22	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 22, 2022	€4 million nominal for shares and €1 billion in value for debt securities	None
23	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 22, 2022	€4 million in nominal for shares and €1,500 million in value for debt securities	None
24	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 22, 2022	€1.7 million in nominal for the shares through an offer referred to in Article L. 411-2 of the French Monetary and Financial Code – €1,500 million in value for debt securities	None
25	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 22 nd to 24 th resolutions up to a maximum of 15% of the initial issue	26 months – until June 22, 2022	15% of the initial issue	None
26	Share capital increase reserved for Plastic Omnium employees savings plan (PEE)	26 months – until June 22, 2022	Maximum holding: 3% of the share capital at the date of the Shareholders' Meeting (i.e. a maximum of 4,456,983 shares at December 31, 2019)	None

3.5.4.3 AUTHORIZATIONS AND DELEGATIONS PROPOSED TO THE SHAREHOLDERS' MEETING OF APRIL 22, 2021 RELATING TO THE SHARE CAPITAL AND SECURITIES GIVING ENTITLEMENT TO THE ALLOCATION OF DEBT SECURITIES

Resolution No.	Type of authorization and delegated power	Duration and expiry date	Maximum amount per authorization or delegated power
5	Buyback by the Company of its own shares	18 months – until October 21, 2022	Maximum purchase price: €80 – Maximum holding: 10% of share capital – Accumulated value of acquisitions: €1,188,528
24	Authorization to grant stock options to corporate officers and/or employees of the Company and/or Group companies	38 months – until June 21, 2024	Maximum holding: 0.5% of share capital, to be deducted from the 0.2% in the 25 th resolution approved at the Shareholders' Meeting on April 28, 2016
25	Authorization to grant performance shares to corporate officers and employees of the Company and/or Group companies	38 months – until June 21, 2024	Maximum holding: 0.2% of share capital, to be deducted from the 0.5% in the 24 th resolution approved at the Shareholders' Meeting on April 26, 2018
26	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 06/21/2023	€4 million for shares and €1,500 million for debt securities
27	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 06/21/2023	€4 million for shares and €1,500 million for debt securities
28	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 06/21/2023	€1.7 million for the shares through an offer referred to in Article L. 411-2 of the French Monetary and Financial Code- €1,500 million for debt securities
29	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 carried out under the 26 th to 28 th resolutions up to a maximum of 15% of the initial issue	26 months – until 06/21/2023	15% of the initial issue
30	Share capital increase reserved for Plastic Omnium employees savings plan (PEE)	26 months – until 06/21/2023	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, 2020)

3.5.5 MOVEMENTS IN SHARE CAPITAL OVER THE PAST FIVE YEARS

Year and type of corporate transaction	Amount of capital increase/reduction		Share capital (in euros)	Number of shares comprising the share capital	Par value of share (in euros)
	Nominal	Premium			
March 2016 Capital reduction by canceling 1,100,000 treasury shares	66,000	32,579,380	9,148,603	152,476,720	0.06
August 2017 Reduction in share capital by cancelling 1,500,000 treasury shares	90,000	49,819,507	9,058,603	150,976,720	0.06
July 2018 Reduction in share capital by cancelling 1,110,613 treasury shares	66,637	39,223,119	8,991,966	149,866,107	0.06
November 2018 Reduction in share 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 share capital held directly and indirectly by the Company as at December 31, 2020 including:	1.91%
backing existing stock option plans	0.98%
backing existing performance share plans	0.42%
backing liquidity contract	0.01%
intended for cancellation	0.50%
Number of shares canceled over the past 24 months	0
Number of securities in the portfolio on December 31, 2020	2,834,235
Carrying amount of portfolio on December 31, 2020	61,338,889
Market value of portfolio on December 31, 2020	79,982,112

INFORMATION CONCERNING SHARE BUYBACKS MADE DURING FISCAL YEAR 2020

	Aggregate gross movements		
	Purchases	Sales	Options exercised
Number of securities	2,086,459	1,507,963	132,760
Average transaction price	€19.24	€20.45	-
Average exercise price	-	-	€20.41
Totals	€40,146,552	€30,836,228	€2,710,019

Trading fees of €60 thousand were incurred in buying back shares during 2020.

The change in the number of outstanding shares between the opening date and the closing date of fiscal year 2020 is as follows:

	January 1, 2020	Movements for fiscal year 2020 ⁽¹⁾		December 31, 2020
Number of shares comprising the share capital	148,566,107	-		148,566,107
Number of treasury shares	2,388,499	445,736		2,834,235
Number of outstanding shares	146,177,608	(445,736)		145,731,872

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

The eighth resolution of the Combined Shareholders' Meeting of April 23, 2020 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 23, 2020
Maximum investment in the buyback program	€891,396,600

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 to the liquidity agreement, increasing its overall budget 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.

Between April 24, 2020 and February 28, 2021, the Company acquired no shares to cover its commitments to beneficiaries of free share plans.

At February 28, 2021, Compagnie Plastic Omnium SE held 1,729,743 treasury shares, representing 1.18% of the share capital, broken down as follows:

Number of shares

63,430	AMAFI liquidity agreement
1,107,540	Shares allocated to employees or corporate officers of the Company or of Group companies
558,773	Hedging of securities carrying rights to the allocation of shares

Description of the share buyback program submitted to the Combined Shareholders' Meeting of April 22, 2021

Under Articles 241-1 to 241-6 of the AMF General Regulations, this description defines the objectives of the Compagnie Plastic Omnium SE share buyback policy and how it will be implemented. The program will be submitted for approval to the Combined Shareholders' Meeting convened for April 22, 2021.

Objectives of the share buyback program

Compagnie Plastic Omnium SE 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 Plastic Omnium's shares, via a liquidity agreement complying with the AMAFI Code of Ethics accepted by the AMF;

Information concerning share buybacks made since April 24, 2020

Between April 24, 2020 and February 28, 2021, the Company acquired 1,397,361 shares for a total value of €34,727,763 *i.e.* a unit value of €24.85, of which 965,829 shares under the liquidity contract and 431,532 shares outside this contract. Over the same period, the Company sold 1,174,891 shares under the liquidity agreement for a total of €25,943,388, representing a value per share of €22.08.

- potentially cancel the shares acquired, in accordance with the authorization given by the Shareholders' Meeting of April 23, 2020 in its 21st 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 SE;
- 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.

Terms – the maximum proportion of equity capital that may be acquired and the maximum amount payable by Compagnie Plastic Omnium SE

Compagnie Plastic Omnium SE is authorized to acquire a maximum of up to 10% of its equity capital as of the date of this document, 14,712,215 shares, each with a par value of €0.06.

Since the Company held 1,729,743 treasury shares at February 28, 2021, 2020, the maximum number of its shares it could purchase under the share buyback program is 12,982,472. In the event that treasury shares already held are cancelled or used, the maximum amount that the Company can pay out to acquire the 14,712,215 shares is €1,176,977,200.

Thus, the total value of acquisitions (net of costs) may not exceed €1,176,977,200 based on the maximum purchase price of €80 provided

in the 5th resolution to be proposed to the Combined Shareholders' Meeting on April 22, 2021.

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 5th resolution subject to a shareholders' vote at the Combined Shareholders' Meeting on April 22, 2021, i.e. until October 21, 2022.

3.5.6 BONDS

Details of the outstanding bonds and private placements issued by the Company on December 31, 2020 are given below:

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

3.6 SHAREHOLDING STRUCTURE OF COMPAGNIE PLASTIC OMNIUM SE

BREAKDOWN AT DECEMBER 31, 2020 OF THE SHARE CAPITAL OF COMPAGNIE PLASTIC OMNIUM SE COMPRISING 148,566,107 SHARES

	December 31, 2020		December 31, 2019		December 31, 2018	
	% share capital	% voting rights	% share capital	% voting rights	% share capital	% voting rights
Burelle SA	58.78	72.08	58.78	72.08	58.51	73.70
Employee shareholders	0.99	0.99	0.98	0.98	0.97	0.97
Held by Company	1.91	-	1.61	-	1.54	-
Public	38.32	26.93	38.63	26.94	38.98	25.33
	100	100	100	100	100	100

At December 31, 2020, Burelle SA held 58.78% of the share capital of Compagnie Plastic Omnium SE. To the Company's knowledge, no other shareholder owns 5% or more of the share capital.

In France, at December 31, 2020, the Group Savings Plan had 1,816 members, holding 1,463,967 shares in Compagnie Plastic Omnium SE, or 0.99% of the share capital, purchased on the stock market.

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