



## Remuneration of Corporate Officers in accordance with the AFEP-MEDEF Code of Corporate Governance for listed companies

**Clichy, France– March 21, 2024** – In its meeting of February 19, 2024, under the chairmanship of Nikos Koumettis, the Board of Directors of SOCIETE BIC, upon the joint recommendations of the Remuneration and Nominations, Governance and CSR Committees, and in accordance with the remuneration policy approved by the Annual General Meeting held on May 16, 2023, decided the following in relation to the remuneration of BIC's Corporate Officers:

### REMUNERATION FOR THE FISCAL YEAR 2023:

- **Chair of the Board:**
  - An annual fixed remuneration of 300,000 euros was granted to Nikos Koumettis, Chair of the Board for the fiscal year 2023.
- **Chief Executive Officer:**
  - Fixed remuneration for 2023: the annual fixed part of the remuneration for Gonzalve Bich as Chief Executive Officer was set at 900,000 US dollars with effect April 1, 2023. This equates to 887,500 US Dollars (820,544 euros) for the calendar year<sup>1</sup>.
  - Variable remuneration for 2023: following an examination of the performance criteria and with respect to a target of 1,170,000 US dollars, the variable part of the 2023 remuneration for Gonzalve Bich was set at 999,180 US dollars (923,798 euros<sup>1</sup>), which corresponds to 85.4% of the target. The performance criteria will be detailed in the 2023 Universal Registration Document.

### REMUNERATION FOR THE FISCAL YEAR 2024:

The Board set the 2024 remuneration policy as follows:

- 300,000 euros (unchanged vs. previous years) for the Chair of the Board. No variable remuneration is considered for the Chair of the Board.
- 950,000 US dollars (878,328 euros) with effect April 1, 2024, for the Chief Executive Officer. The target for the variable part of the CEO remuneration remains unchanged at 130% of the fixed element, and the level of grant of free shares is not impacted by the proposed increase in fixed remuneration. The impact of this change on the total remuneration policy is an increase of 3.14%. This increase is in line with the average salary increase applied to the management-level team members across the Group. The Board of Directors considers that, in a volatile and increasingly complex geopolitical and economic environment, maintaining the competitiveness of the CEO remuneration in comparison to peers is in the best interest of all the stakeholders.
- The balance of objectives between financial and individual objectives in the calculation of the annual variable remuneration for 2024 remains unchanged. The detail of the objectives for 2024 will be detailed in the 2023 Universal Registration Document.

---

<sup>1</sup> Amounts in US dollars were translated into euros using the average exchange rate for 2023 (1 € = 1.0816 USD).

With regard to the Corporate Executive Officers, the Board also wishes to clarify the remuneration policy that will be applicable in case of departure, to include the following principles:

- The pro-rata temporis vesting of performance shares, without modification of the initial vesting schedule and performance conditions;
- The possibility for the Board to impose a defined period of non-compete to be compensated with an indemnity that will be determined in compliance with applicable legislation;
- A termination indemnity, subject to performance conditions, the amount and conditions of which will be defined at the time of hiring. On nomination of the current CEO, no such provision was included in the remuneration package and as such he is not eligible to such an indemnity.

Under the provisions of articles L.22-10-34 II and L.22-10-8 of the French Commercial Code, the payment of the variable remuneration for 2023 and remuneration policy for the fiscal year 2024 are contingent on a favorable vote of the Annual General Meeting that will be held on May 29, 2024.

## ABOUT BIC

A world leader in stationery, lighters and shavers, BIC brings simplicity and joy to everyday Life. For more than 75 years, the Company has honored the tradition of providing high-quality, affordable, essential products to consumers everywhere. Through this unwavering dedication, BIC has become one of the most recognized brands and is a trademark registered worldwide. Today, BIC products are sold in more than 160 countries around the world and feature iconic brands such as BIC Kids™, BIC Flex™, BodyMark by BIC™, Cello®, Djeep, Lucky Stationary, Rocketbook, Soleil®, Tipp-Ex®, Us.™, Wite-Out®, Inkbox, and more. In 2023, BIC Net Sales were €2,263 million. The Company is listed on Euronext Paris, is part of the SBF120 and CAC Mid 60 indexes and is recognized for its commitment to sustainable development and education. It has received an A- Leadership score from CDP. For more, visit [www.bic.com](http://www.bic.com) or follow us on [LinkedIn](#), [Instagram](#), [Twitter](#), or [YouTube](#).

## CONTACTS

Investor Relations team  
[investors.info@bicworld.com](mailto:investors.info@bicworld.com)

Brice Paris  
VP Investor Relations  
+33 1 45 19 55 28  
[brice.paris@bicworld.com](mailto:brice.paris@bicworld.com)

Isabelle de Segonzac  
Image 7, Press Relations contact  
+ 33 6 89 87 61 39  
[isegonzac@image7.fr](mailto:isegonzac@image7.fr)

## 2024 AGENDA

*All dates to be confirmed*

<b>1<sup>st</sup> Quarter 2024 Results</b>	April 23, 2024 (post market close)
<b>2024 Annual General Meeting</b>	May 29, 2024
<b>2<sup>nd</sup> Quarter and 1<sup>st</sup> Half 2024 Results</b>	July 31, 2024 (post market close)
<b>3<sup>rd</sup> Quarter and 9 Months 2024 Results</b>	October 23, 2024 (post market close)