



FOR IMMEDIATE RELEASE

Compensation of Corporate Officers in accordance with Afep-Medef code of Corporate Governance for listed companies

[Clichy, France – April 6, 2020–] At a meeting chaired by Pierre Vareille on February 11, 2020, the Board of Directors of SOCIÉTÉ BIC took the following decisions, based on the recommendations of the Remuneration Committee and in accordance with the compensation policy approved by the Annual General Meeting held on 22 May, 2019:

Compensation for 2019:

- **Pierre Vareille, Chairman of the Board:**
 - An annual fixed compensation of 300,000 euros was granted to Pierre Vareille, Chairman of the Board.

- **Gonzalve Bich, Chief Executive Officer:**
 - Fixed compensation for 2019: the annual fixed part of the compensation for Gonzalve Bich as Chief Operating Officer was set at 735,008 US dollars (656,492 euros¹).
 - Variable compensation for 2019: following an examination of the allocation criteria and with respect to a target of 918,750 US dollars (820,606 euros¹), the variable part of the 2019 compensation for Gonzalve Bich was set at 798,431 US dollars (713,140 euros¹), which corresponds to 86.9% of the target. The allocation criteria are detailed in the 2019 Universal Registration Document (<https://www.bicworld.com/en>).

- **James DiPietro, Executive Vice-President:**
 - Fixed compensation for 2019: the annual fixed part of the compensation for James DiPietro was set at 572,853 US dollars (511,658 euros¹).
 - Variable compensation for 2019: following an examination of the allocation criteria and with respect to a target of 429,640 US dollars (383,744 euros¹), the variable part of the 2019 compensation for James DiPietro was set at 321,800 US dollars (287,424 euros¹), which corresponds to 74.9% of the target. The allocation criteria are detailed in the 2019 Universal Registration Document (<https://www.bicworld.com/en>).

- **Marie-Aimée Bich-Dufour, Executive Vice-President:**
 - Fixed compensation for 2019: the fixed part of the compensation for Marie-Aimée Bich-Dufour as Executive Vice-President until 31 March 2019 was 50,000 euros.

¹ Amounts in US dollars were translated into euros using the average exchange rate for 2019 (1 € = 1.1156 USD).

Under the provisions of Article L. 225-100 of the French Commercial Code, the payment of the variable compensation is contingent on a positive vote of the Annual General Meeting of May 20, 2020.

Compensation for 2020 :

The Board set the 2020 fixed part of the compensation as follows:

- 300,000 euros (unchanged vs. 2019) for Pierre Vareille, Chairman of the Board;
- 770,000 US dollars (687,746 euros¹) (+4.8% vs. 2019) for Gonzalve Bich, Chief Executive Officer. The Remuneration Committee recommended this increase based on the CEO’s performance and experience in role in addition to market data ;
- 584,000 US dollars (512,615 euros¹) (+1.95% vs. 2019) for James DiPietro, Executive Vice-President;

The Board also set the 2020 target for the variable part of their compensation as follows:

- 125% of the fixed part of the compensation for Gonzalve Bich, Executive Vice-President;
- 75% of the fixed part of the compensation for James DiPietro, Executive Vice-President;
- No variable compensation for Pierre Vareille, Chairman.

ABOUT BIC

BIC is a world leader in stationery, lighters and shavers. For more than 75 years, the Company has honored the tradition of providing high-quality, affordable products to consumers everywhere. Through this unwavering dedication, BIC has become one of the most recognized brands 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 Cello®, Conté®, BIC Flex™, Lucky Stationery, Made For YOU™, Soleil®, Tipp-Ex®, Wite-Out® and more. In 2019, BIC Net Sales were 1,949.4 million euros. 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 received an A- Leadership score from CDP. For more, visit www.bicworld.com or follow us on [LinkedIn](#), [Instagram](#), [Twitter](#), or [YouTube](#).

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2020 AGENDA – ALL DATES TO BE CONFIRMED

First Quarter 2020 results	23 April 2020	Conference call and Webcast
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2020 AGM	20 May 2020	To be determined
First Half 2020 results	29 July 2020	Conference call and Webcast
Third Quarter 2020 results	28 October 2020	Conference call and Webcast