

COMPENSATION OF EDENRED'S CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Published following application of the recommendations of the AFEP-MEDEF¹ Code of corporate governance of listed companies for June 2013

Remuneration 2015:

On the recommendation of the Compensation and Appointments Committee, on 30 July 2015 the Board of Directors appointed Mr Nadra Moussalem as Chairman and Chief Executive Officer as from 01 August 2015 and for an interim period.

During this interim period, the Board of Directors decided, on the basis of a proposal from the Compensation and Appointments Committee, to set Mr Nadra Moussalem's annual fixed compensation at 750,000 euros, ie. the same gross salary as that allocated to Mr Jacques Stern for the year 2015. This compensation will be allocated in proportion to the time spent by Mr Nadra Moussalem in carrying out his duties as Chairman and Chief Executive Officer.

Mr Nadra Moussalem will receive neither any incentive bonus for exercising this mandate during this interim period, nor any other form of compensation.

¹ AFEP : French Association of Private Companies
MEDEF: the largest employer federation in France