

Paris, December 6, 2017

## **Transfer of the Head Office of BOURBON Corporation Compensation elements of the Executive team**

### **1. Transfer of the Head Office of BOURBON Corporation**

According to the clause 4 of the article of association in relation with the Head Office of the company, the Board of Directors of BOURBON Corporation, during its Board Meeting held on the 4<sup>th</sup> of December 2017, has decided to transfer the Head Office from 33, rue du Louvre 75002 Paris to 148 rue Sainte 13007 Marseille, for organization and cost reduction purposes, subject to the ratification by the next Ordinary General Meeting.

### **2. Compensation elements of the Executive team**

At the same meeting, the Board of Directors has, upon a proposal of the Nominating, Compensation and Governance Committee, decided on the compensation elements of Astrid de Bréon as Chief Financial Officer and Gaël Bodénès as Chief Executive Officer:

#### **■ Compensation of Astrid de Bréon as Chief Financial Officer:**

At its meeting held on September 4, 2017, the Board of Directors decided to nominate Astrid de Bréon as an integral part of the Executive Team as of October 1<sup>st</sup>, 2017.

Since February 1<sup>st</sup>, 2017 she was employed under an employment contract in charge of the Finance and Administration of the group, the employment contract being in place after her nomination. The Board of Directors held on December 4, 2017 has therefore taken note of the suspension of her employment contract and authorized the signing of an employment contract suspension agreement. Her mandate will be remunerated as of the suspension, according to the following conditions:

- An annual gross fixed compensation of €240,000, effective from December 4, 2017.
- A variable compensation calculated on the basis of the fixed compensation, whereby the variable component may reach 50% of the fixed compensation if objectives are met, and 70% if objectives are exceeded.

The performance criteria, defined by the Board, are as follows:

- 40% of the objectives are related to operations (Operational safety performance based on Total Recordable Incidents Rate, average fleet availability rate),
- 40% on business and financial objectives,
- 20% of the objectives are related to the qualitative commitment, representing her personal contribution to the company's results, subject to the Board's strict appreciation.

#### **■ Fixed compensation of Gaël Bodénès as Chief Executive Officer, for the year 2018:**

In line with the Nominating, Compensation and Governance Committee's recommendation, the Board has decided to set his annual gross fixed compensation at €280,260 for the year 2018.