Paris La Défense, December 4, 2019

Related-party agreements

Amendment to an agreement between Elior Group and Philippe Guillemot, Chief Executive Officer (non-compete covenant)

In accordance with Articles L. 225-38, L. 225-40-2 and R. 225-30-1 of the French Commercial Code (*Code de Commerce*), Elior Group (the "Company") is required to disclose information on agreements entered into between the Company and persons falling within the scope of Article L. 225-38 of said Code (related-party agreements).

Date of authorization by the Board of Directors and person concerned:

On December 3, 2019, acting on the recommendation of the Nominations and Compensation Committee, the Board of Directors authorized an amendment to the commitment originally given on December 5, 2017 by Philippe Guillemot – who was appointed Chief Executive Officer on that date – in return for the payment by the Company of a non-compete indemnity if he ceases his duties as Chief Executive Officer.

Nature, purpose and financial conditions

If the Chief Executive Officer ceases his duties with the Company for any reason, he will be subject to a non-compete obligation with respect to Elior Group for a period of two years as from the date his duties cease. The main reason for this non-compete covenant is the strategic information to which he has access in his position as Chief Executive Officer.
Pursuant to the non-compete covenant, for the two-year period following the date his duties with the Company cease, the Chief Executive Officer will be prohibited from:

- Carrying out any duties for a commercial catering and/or contract catering company (as an employee, officer, consultant, shareholder or other) that are similar to or compete with the duties he performed as the Company's Chief Executive Officer or Chairman or in another Company officer's position. However, this obligation has been narrowed to a prohibition on working with:

  - the Elior group's seven direct competitors, i.e. Aramark, Compass, ISS, Sodexo, Autogrill, SSP and Lagardère; and

  - any other large company that is a competitor of the Elior group and has contract catering and/or concession catering operations in France and/or the six other countries in which the Group has a major presence, i.e. Spain, the United Kingdom, Italy, Portugal, Germany and the United States).

- Directly or indirectly soliciting employees or officers away from the Group; and/or

- Having any financial or other interests, either directly or directly, in any of the above companies.

As consideration for his non-compete covenant, the Chief Executive Officer will be eligible for a monthly indemnity equal to 50% of his gross monthly fixed and variable compensation (excluding any long-term variable compensation) calculated based on his average monthly gross fixed and variable compensation (excluding any long-term variable compensation) received for the 12 months preceding the date on which he ceases his duties as Chief Executive Officer. This indemnity would be payable from the date his duties as Chief Executive Officer cease until the end of the period of validity of his non-compete covenant.

Irrespective of how the Chief Executive Officer's duties cease (i.e. if he resigns or is removed from office), the Board of Directors may decide to exempt him from this non-compete covenant. In such a case, the Board must notify him of the exemption within the month following the date on which he ceases his duties and the Company would not be required to pay him the above-mentioned non-compete indemnity.

No non-compete indemnity would be payable if the Chief Executive Officer leaves the Group due to retirement, or in any event if he is over the age of 65.

<u>Ratio of the cost for the Company to its most recent annual net profit</u>:

1.8* / 294.8 ** = 0.61%

* *In millions of euros, based on Philippe Guillemot's gross fixed and variable annual compensation (excluding long-term variable compensation).*

** *In millions of euros, based on the Company's IFRS consolidated financial statements published on December 3, 2019.*

<u>Reasons why the amendment is in the Company's best interests</u>

The Board of Directors authorized the amendment to Philippe Guillemot's non-compete covenant because it felt that if his duties as Chief Executive Officer cease for any reason, it would like to be able to assess whether it would be appropriate to pay a non-compete indemnity for a two-year period in order to protect the Company's interests, particularly in view of the strategic information to which he has access in his capacity as Chief Executive Officer.

This information is available online on the Company's website at www.eliorgroup.com
(Elior Group / Governance / Board of Directors / Related-party agreements and commitments)