Paris La Défense, December 4, 2019

Related-party agreements

Amendment to an agreement between Elior Group and Philippe Guillemot, Chief Executive Officer (termination benefit)

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 the Company to Philippe Guillemot – who was appointed Chief Executive Officer on that date – under which he could be eligible for a termination benefit payable by Elior Group if he ceases his duties as Chief Executive Officer.

Nature, purpose and financial conditions:

If the Company decides to remove the Chief Executive Officer from office for any reason other than for gross negligence or serious misconduct committed in connection with his duties within Elior Group, he may be entitled to a termination benefit as an indemnity for any prejudice he may suffer as a result of being removed from office. The amount of the termination benefit will equal either (i) 12 months' compensation, or (ii) 24 months' compensation if the Chief Executive Officer's non-compete covenant is not implemented. The applicable amount will be calculated on the basis of the Chief Executive Officer's average gross monthly compensation (fixed and variable, excluding any long-term variable compensation) received for the 12 months preceding the date on which he is removed from office by the Board of Directors.

The termination benefit would not be payable if the Chief Executive Officer is removed from office for gross negligence or serious misconduct, which include, but are not limited to, the following types of behavior:

- Inappropriate behavior for a company executive (criticizing the Company and/or its management bodies in front of external parties, etc.).

- Repeated failure to take into consideration decisions taken by the Board of Directors and/or behavior that is contrary to such decisions.

- Repeated communication errors that seriously and adversely affect the Company's image and/or value (impact on share price).

The benefit would only be payable, in full or in part, if the average (A) of the Chief Executive Officer's annual variable compensation for the three years preceding his termination represents at least 80% of the corresponding target annual compensation. If this condition is met, he would be entitled to:

- 20% of the total amount of the termination benefit if A equals 80%.

- 100% of the total amount of the termination benefit if A equals or exceeds 100%.

- Between 20% and 100% of the total amount of the termination benefit if A is between 80% and 100%, with this percentage calculated on a straight-line basis applying the following formula: 20 + [(100-20) x X], where X = (A-80) / (100-80).

This performance condition will be assessed over three fiscal years, with the first applicable period commencing on October 1, 2018, which was the start of the first fiscal year following Philippe Guillemot's arrival in the Group. If Philippe Guillemot is removed from office within the first three fiscal years of his arrival, the assessment of the performance condition will only take into account the full fiscal years commencing as from October 1, 2018.

The Chief Executive Officer would not be entitled to the termination benefit if he resigns from his position.

Ratio of the cost for the Company to its most recent annual net profit:

If a non-compete indemnity is paid: 1.8* / 294.8 ** = 0.61%
If no non-compete indemnity is paid: 3.6* / 294.8 ** = 1.22%

* *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 Elior Group's parent company financial statements.*

Reasons why the amendment is in the Company's best interests

The Board of Directors authorized the amendment to the terms of Philippe Guillemot's termination benefit due to the need to retain an executive who is key to the Company's growth in view of the concessions he has given concerning his non-compete covenant, which has been amended in the Company's favor. The amended termination benefit takes into account the Company's interests, French and international market practices, the Company's competitive environment and the performance level expected of Philippe Guillemot 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)