



BOARD OF DIRECTORS' MEETING OF 29 AUGUST 2018

RENEWAL OF THE TERM OF OFFICE OF OLIVIER BOUYGUES AS DEPUTY CHIEF EXECUTIVE OFFICER – DEFINED-BENEFIT PENSION

INFORMATION
ON EXECUTIVE
OFFICERS

29/08/2018

Olivier Bouygues, Deputy Chief Executive Officer of Bouygues, will reach the age of 68 on 14 September 2018.

Under Article 17.2 of the Articles of Association, once a Deputy Chief Executive Officer passes the age of 65, his term of office is subject to annual renewal by the Board of Directors until he reaches the age of 70.

As such, the term of office of Olivier Bouygues as Deputy Chief Executive Officer has been renewed for successive one-year periods until 14 September 2018. At its meeting of 29 August 2018, the Board of Directors, acting on a proposal from the Selection and Remuneration Committee, decided to renew the term of office of Olivier Bouygues as Deputy Chief Executive Officer until 14 September 2019.

The principles and criteria for determining, allocating and awarding the components of remuneration and benefits to be awarded to Olivier Bouygues for the 2018 financial year were approved under the eleventh resolution at the Annual General Meeting of 26 April 2018.

The Macron Law of 6 August 2015 introduced a new legal requirement that the vesting of new pension benefits under defined-benefit pension schemes awarded to Executive Officers of listed companies must be subject to the attainment of performance conditions. This legal requirement, enacted by Article L. 225-42-1 of the Commercial Code, also applies to directors appointed or reappointed subsequent to the publication of the law, with effect from the date of their appointment or reappointment.

Olivier Bouygues, on the same basis and subject to the same conditions as the other members of the Bouygues group Management Committee, belongs to a defined-benefit supplementary pension scheme giving entitlement to an annual pension equal to 0.92% of the reference salary (average of the three best years) per year in the scheme. Benefits under this scheme vest after ten years' service with the Bouygues group. The pension is capped at eight times the Social Security ceiling, equivalent to a cap of €317,856 in 2018.

On 7 August 2015, the date of entry into force of the Macron Law, Olivier Bouygues had – given his length of service, and the level of his past remuneration – long ago fulfilled the conditions for entitlement to the supplementary pension at the maximum rate, obviating the need to stipulate performance conditions for the period subsequent to that date. As regards the rights that vested under this pension scheme prior to entry into force of the Macron Law, those rights are not subject to performance conditions and are retained unconditionally by Olivier Bouygues.

Consequently, the Board of Directors has decided that Olivier Bouygues should retain his entitlement under the supplementary pension scheme to which he belongs.

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A *Société Anonyme* (public limited company) with share capital of €365,104,531

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