

3

CORPORATE Governance

AFR

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3.1 REPORT OF THE BOARD OF DIRECTORS ON CORPORATE GOVERNANCE

In accordance with the provisions of Articles L. 225-37 *et seq.* of the French Commercial Code, this chapter sets out information concerning the composition of the Board of Directors, including the application of the principle of balanced representation of men and women among its members, the conditions for the preparation and organization of its work, and any restrictions that the Board of Directors may have placed on the powers exercised by General Management. This report restates the provisions applicable to the determination of compensation and benefits in kind granted to corporate officers.

This report was presented to the Audit Committee, the Appointments Committee and the Compensation Committee for the sections that fall under their areas of responsibility. Thereafter it was approved by the Board of Directors at its meeting of February 18, 2020.

3.1.1 COMPOSITION AND CONDITIONS FOR THE PREPARATION AND ORGANIZATION OF THE WORK OF THE BOARD OF DIRECTORS

3.1.1.1 COMPOSITION OF THE BOARD OF DIRECTORS

3.1.1.1.1 Balance to the composition of the Board of Directors

Pursuant to Articles 11 and 11b of the Company's bylaws and in accordance with the provisions of Articles L. 225-17 and L. 225-27 of the French Commercial Code, the Board of Directors of Compagnie Plastic Omnium SE is composed of up to 18 members, two of whom represent the Group's employees, when the number of directors is greater than or equal to eight.

The term of office of each director is three years, and is renewable. Directors are appointed by the Shareholders' Meeting for three-year terms expiring at the close of the Shareholders' Meeting called during the year in which their term expires to approve the accounts for the previous fiscal year.

The Board of Directors in its meetings of July 18 and September 24, 2019, acknowledged the resignation of Mr. Jean-Michel Szczerba as a director with effect from July 15, 2019 and as Chief Operating Officer with effect from September 24, 2019. At this same meeting the Board of

Directors acknowledged the resignation of Mr. Paul Henry Lemarié as Chief Operating Officer with effect from December 31, 2019 and resolved to appoint Mrs. Félicie Burelle as Managing Director effective January 1, 2020. It also resolved to split the functions of Chairman of the Board of Directors and Chief Executive Officer, Mr. Laurent Burelle remaining Chairman of the Board of Directors and, at this same meeting, Mr. Laurent Favre was co-opted as a director and appointed Chief Executive Officer with effect from January 1, 2020. Furthermore, following company elections, Mrs. Amandine Chaffois and Mr. Ireneusz Karolak were appointed as directors representing the employees for a term of three years.

At the date of this report, the Company is administered by a Board of Directors composed of 17 members:

- 15 directors elected by the Shareholders' Meeting in accordance with the provisions of the French Commercial Code, including the Chairman of the Board of Directors (Mr. Laurent Burelle), the Chief Executive Officer (Mr. Laurent Favre) and the Managing Director (Mrs. Félicie Burelle);
- 2 directors representing the employees appointed in accordance with the provisions of Articles L. 225-27 *et seq.* of the French Commercial Code.

The Board of Directors includes six independent directors (see section 3.1.1.1.4); the percentage of independent directors is therefore 40%, it being specified that in accordance with the AFEP-MEDEF Code, the number of directors representing the employees is not included to calculate the percentage of independent directors.

3.1.1.1.2 Diversity policy applied to the Board of Directors: profiles, experience and expertise of the directors in office

The Board of Directors includes eight women out of the total of seventeen. Law no. 2011-103 of January 27, 2011 established the principle of balanced representation of men and women on Boards of Directors. The law provides that in assessing the proportion of men and women on Boards of Directors, directors representing the employees and not elected by the Shareholders' Meeting are not taken into account. As the Board of Directors of Compagnie Plastic Omnium SE includes two directors representing the employees, the assessment is made on the basis of fifteen directors including seven women, i.e. 47% women. The principle of gender balance is also respected with regard to the two directors representing the employees.

SUMMARY PRESENTATION OF THE BOARD OF DIRECTORS

First name and last name	Age	Sex ⁽¹⁾	Nationality	Number of Plastic Omnium shares held	Number of offices in other listed companies	Independent Board Member	Date of initial appointment	End of current term	Years on the Board ⁽²⁾	Membership of Board committees ⁽³⁾
Laurent Burelle	70	M	French	802,000	1		06/18/1981	2021	39	
Laurent Favre ⁽⁴⁾	48	M	French	3,870	0		01/01/2020	2021	0	
Félicie Burelle	40	F	French	900	1		04/27/2017	2020	3	
Paul Henry Lemarié	73	M	French	315,900	1		06/26/1987	2021	33	
Éliane Lemarié	74	F	French	235,996	1		06/26/1987	2021	33	CN
Jean Burelle	81	M	French	416,378	1		01/01/1970	2021	50	
Anne Asensio	57	F	French	900	1	■	04/28/2011	2020	9	CC
Lucie Maurel Aubert	58	F	French	910	0	■	12/15/2015	2021	5	CC, CN
Anne-Marie Couderc	70	F	French	900	1	■	07/20/2010	2021	10	CR (Chairman) CN (Chairman)
Cécile Moutet	46	F	French	8,160	0		04/27/2017	2020	3	
Amélie Oudéa-Castéra	41	F	French	900	2	■	01/01/2014	2022	6	CR
Jérôme Gallot	60	M	French	5,500	1		12/15/2006	2021	14	
Prof. Dr. Bernd Gottschalk	76	M	German	900	2	■	04/28/2009	2021	11	CR
Vincent Labruyère	69	M	French	10,932	0		05/16/2002	2020	18	CC (Chairman)
Alexandre Mérieux	46	M	French	1,000	1	■	04/26/2018	2021	2	
Amandine Chaffois	39	F	French	10,026	0		07/04/2019	2023	0	
Ireneusz Karolak	60	M	Polish	0	0		05/23/2019	2023	0	

(1) Female (F), Male (M).

(2) In elapsed years.

(3) CC: Audit Committee.
CR: Compensation Committee.
CN: Appointments Committee.

(4) Since January 1, 2020.

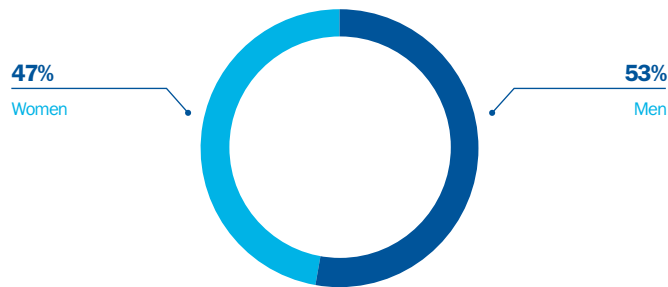
CHANGES IN THE COMPOSITION OF THE BOARD OF DIRECTORS AND ITS COMMITTEES IN 2019

	Departure	Appointment	Renewal
Board of Directors	Jean-Michel Szczerba (09/24/2019)	Laurent Favre (as of 01/01/2020) Amandine Chaffois (07/04/2019) Ireneusz Karolak (05/23/2019)	Amélie Oudéa-Castéra (04/25/2019)
Audit Committee	Jérôme Gallot		
Appointments Committee	Jérôme Gallot	Lucie Maurel Aubert	

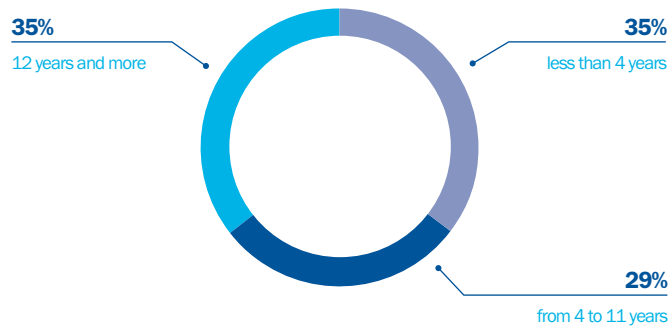
Subject to the approval of the resolutions submitted to the vote of the Shareholders' Meeting to be held on April 23, 2020, the Board of Directors of Compagnie Plastic Omnium SE is composed of seventeen

members. With 40% independent directors and 47% women, Compagnie Plastic Omnium SE also works to ensure the necessary skills, expertise and international experience of its Board members.

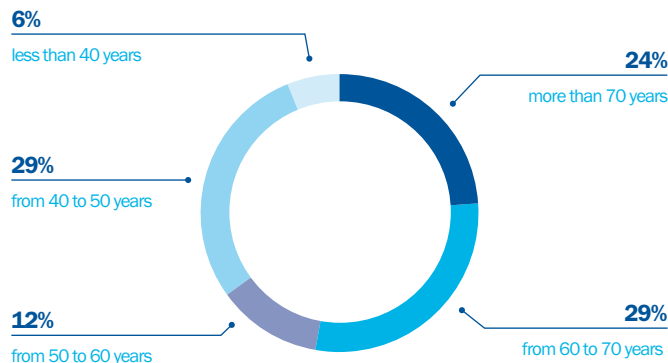
BREAKDOWN OF MEN AND WOMEN



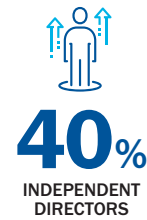
YEARS IN OFFICE



BREAKDOWN BY AGE



AN INDEPENDENT BOARD OF DIRECTORS



QUALIFICATIONS AND PROFESSIONAL EXPERIENCE OF THE DIRECTORS IN OFFICE

The Board of Directors is committed to promoting mix and diversity in its composition regarding the qualifications, professional experience, nationality and age of its members.

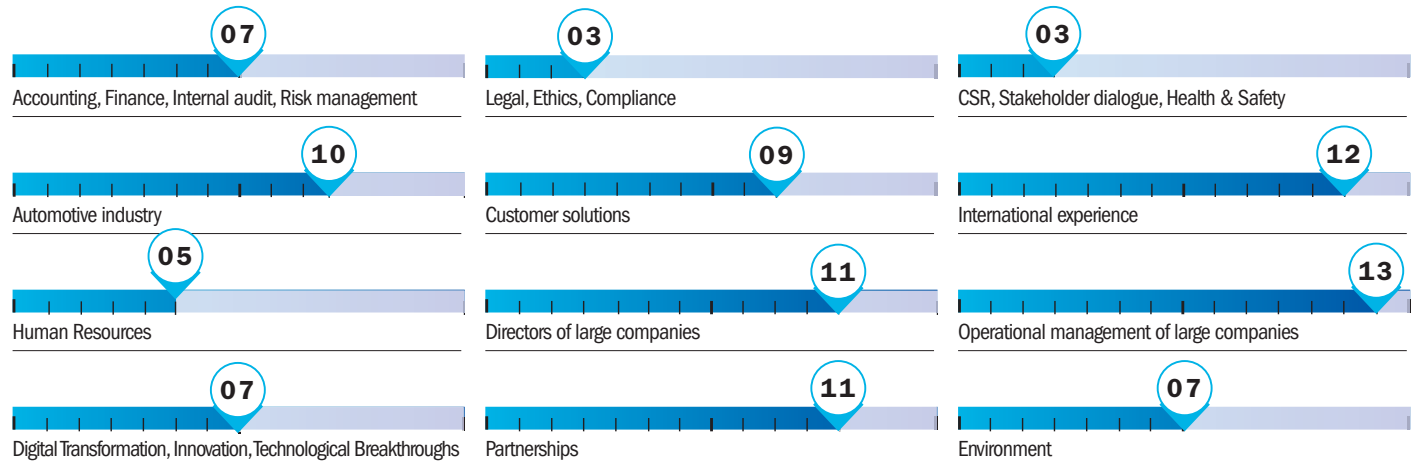
The directors have additional experience (international, financial, industrial, commercial expertise, etc.) with some having former, in-depth knowledge of Compagnie Plastic Omnium SE and its environment. Compagnie Plastic Omnium SE seeks to increase the diversity and international experience of its Board of Directors. The quality and diversity of the personalities making it up guarantees the balance of powers within the Board.

Regarding directors' professional qualifications and experience, the Board's objective is to ensure that its composition is appropriate to the businesses of Compagnie Plastic Omnium SE, the issues facing it and its strategic orientation, thus contributing to the quality of the Board's decisions. Pursuant to this objective the Board decided, in its meeting of September 24, 2019, to split the positions of Chairman of the Board of Directors and Chief Executive Officer, with Mr. Laurent Burelle continuing as Chairman and Mr. Laurent Favre has been appointed Chief Executive Officer effective January 1, 2020 after having been co-opted as a director. The co-option of Mr. Laurent Favre as a director is, furthermore, subject to ratification by the Shareholders' Meeting of April 23, 2020 (See chapter 8).

The professional skills and expertise of the directors of Compagnie Plastic Omnium SE cover the following areas:

SKILLS LINKED TO COMPAGNIE PLASTIC OMNIUM SE'S STRATEGY AND GROWTH OBJECTIVES

Number of relevant directors for each skill



TWO DIRECTORS REPRESENTING THE EMPLOYEES SINCE JULY 2019

Two directors representing the employees are members of the Board of Directors. With a particular viewpoint linked to their knowledge of the business, they bring a complementary perspective and enrich the quality of the Board's discussions.

Mrs. Amandine Chaffois was appointed by the Group Committee for France. She holds the position of Innovation Manager in the Plastic Omnium Industries' Intelligent Exteriors Systems business, at the Σ-Sigmatech research center in France, in the Lyon region.

Mr. Ireneusz Karolak was appointed by the European Works Council. He holds the position of Purchasing Manager in the Plastic Omnium Industries' Clean Energy Systems business in Poland.

As soon as they became directors, they participated in a training program delivered by an external firm covering in particular the role and function of the Board of Directors and the directors' rights, obligations and responsibilities.

Mrs. Chaffois and Mr. Karolak receive compensation as members of the Board of Directors in accordance with the same distribution rules as the other directors. The components of their compensation as employees is not published.

Information about the Directors in office for the year ended December 31, 2019

LAURENT BURELLE

Chairman and CEO of Compagnie Plastic Omnium SE and Burelle SA



NATIONALITY: French

BUSINESS ADDRESS:

Plastic Omnium –
1, allée Pierre-Burelle
92300 Levallois-Perret

FIRST APPOINTMENT:

June 18, 1981

END OF CURRENT TERM:

2021

SHARES HELD:

802,000
(at December 31, 2019)

BIOGRAPHY

Laurent Burelle is a graduate of the Federal Institute of Technology (ETH) in Zurich, and holds a Master of Science Degree in Chemical Engineering from the Massachusetts Institute of Technology (MIT).

He began his career with the Plastic Omnium Group as a production engineer and assistant to the director of the Langres plant.

In 1977, he was appointed Chief Executive Officer of Plastic Omnium SA in Valencia (Spain), going on to become Chairman and Chief Executive Officer. From 1981 to 1988, he served as Head of the Environment-Urban Systems Division, before becoming Vice-Chairman and Chief Executive Officer of Compagnie Plastic Omnium SE in 1988. He was appointed Chairman of the Board of Directors and Chief Executive Officer of Compagnie Plastic Omnium SE in July 2001, holding this office until December 31, 2019 on which date the division between the functions of Chairman and Chief Executive Officer became effective. Laurent Burelle is Chairman of the Board of Directors of Compagnie Plastic Omnium SE with effect from January 1, 2020, and Chairman and Chief Executive Officer of Burelle SA since January 1, 2019. He has also been Chairman of AFEP since 2017.

Laurent Burelle is also a director of the Jacques Chirac Foundation.

He is a *Commandeur de la Légion d'honneur*.

Companies

Positions and offices held

FRENCH COMPANIES AND ASSOCIATIONS

Companies	Positions and offices held
Burelle SA ^{(1)/(2)}	Chairman and CEO
Sofiparc SAS ⁽²⁾	Chairman and member of the Supervisory Committee
Burelle Participations SA ⁽²⁾	Director
Plastic Omnium Auto Exteriors SA ⁽²⁾	Chairman and CEO
Plastic Omnium Auto Inergy SAS ⁽²⁾	Chairman
Plastic Omnium Modules SAS ⁽²⁾	Chairman
AFEP (association)	Chairman
Fondation Jacques Chirac (association)	Director

INTERNATIONAL COMPANIES

Companies	Positions and offices held
Plastic Omnium Holding (Shanghai) Co. Ltd ⁽²⁾ (China)	Chairman
Plastic Omnium Inc. ⁽²⁾ (United States)	Chairman
SOGEC 2 SA (Belgium)	Chief Executive Officer
Compagnie Financière de la Cascade SRL (Belgium)	Managing Director

(1) Listed company.

(2) Company in the Compagnie Plastic Omnium Group/Burelle SA.

PAUL HENRY LEMARIÉ

Chief Operating Officer of Compagnie Plastic Omnium SE



NATIONALITY: French

BUSINESS ADDRESS:
Plastic Omnium –
1, allée Pierre-Burelle
92300 Levallois-Perret

FIRST APPOINTMENT:
June 26, 1987

END OF CURRENT TERM:
2021

SHARES HELD:
315,900
(at December 31, 2019)

BIOGRAPHY

Paul Henry Lemarié holds a doctorate in physics from University of Paris-Orsay and a post-graduate degree (DEA) in Management and Finance from University of Paris-Dauphine.

After completing a doctorate in physics at CEA, he began his career in the Finance Department of Paribas bank in 1973. He then joined Sofresid, an engineering group (steel, mining, offshore), before moving to Plastic Omnium Group in 1980 as Head of the 3P (Performance Plastics Products) Division. In 1985, he became Chairman of the Automotive Division. In 1987 he was appointed Deputy Chief Executive Officer of Compagnie Plastic Omnium SE, then Chief Executive Officer in 1988 and Chief Operating Officer from 2001 to December 31, 2019. Appointed Chief Executive Officer of Burelle SA in April 1989, he became Chief Operating Officer in 2001.

Companies	Positions and offices held
FRENCH COMPANIES	
Burelle SA ^{(1)/(2)}	Chief Operating Officer and director
Burelle Participations SA ⁽²⁾	Chief Operating Officer and director
Sofiparc SAS ⁽²⁾	Member of the Supervisory Committee
INTERNATIONAL COMPANIES	
Garamond SA (Belgium)	Director

(1) Listed company.
(2) Company in the Compagnie Plastic Omnium Group/Burelle SA.

ÉLIANE LEMARIÉ

Permanent representative of Burelle SA, director



NATIONALITY: French

BUSINESS ADDRESS:
Burelle SA –1, allée
Pierre-Burelle
92300 Levallois-Perret

FIRST APPOINTMENT:
June 26, 1987

END OF CURRENT TERM:
2021

SHARES HELD:
235,996
(at December 31, 2019)

BIOGRAPHY

After graduating with a master's degree in English from the University of Paris-Sorbonne and graduating from IEP Paris, Éliane Lemarié devoted her professional career to the corporate information and communication sector.

She began her career as a journalist and copy editor in various written press publications as part of the Permanent Assembly of Chambers of Commerce and Industry (APCCI) from 1969 to 1975.

In 1976, she was hired by SOGEC to set up and develop a Public Relations, Media Relations and Publishing Department, a position she held until 1983.

In 1983, she founded and developed IRMA Communication, a corporate communications consultancy with a client roster of French and international companies listed in Paris, New York and Mumbai, serving as Chairman and Chief Executive Officer until 2010.

Companies	Positions and offices held
FRENCH COMPANIES	
Burelle SA ^{(1)/(2)}	Director
Sofiparc SAS ⁽²⁾	Member of the Supervisory Committee
Union Industrielle	Chairman of the Supervisory Committee
INTERNATIONAL COMPANY	
SOGEC 2 SA (Belgium)	Chief Executive Officer
Garamond (Belgium)	Director

(1) Listed company.
(2) Company in the Compagnie Plastic Omnium Group/Burelle SA.

JEAN BURELLE

Honorary Chairman of Compagnie Plastic Omnium SE



NATIONALITY: French

BUSINESS ADDRESS:

1, rue François-Ier
75008 Paris

FIRST APPOINTMENT:

January 1, 1970

END OF CURRENT TERM:

2021

SHARES HELD:

416,378
(at December 31, 2019)

BIOGRAPHY

Jean Burelle is a graduate of the Federal Institute of Technology (ETH) in Zurich, and holds an MBA from Harvard Business School.

He started his career in 1966 with L'Oréal and left for Compagnie Plastic Omnium SE in 1967 as Department Head. In 1986, he was appointed Executive Vice-President, and in 1987 became Chairman and Chief Executive Officer, a position that he occupied until June 30, 2001. Jean Burelle has been a director of Compagnie Plastic Omnium SE since 1970 and Honorary Chairman since July 1, 2001.

From July 1, 2001 to December 31, 2018, Jean Burelle was Chairman and Chief Executive Officer of Burelle SA, of which he is still a Director. He is also a member of the Supervisory Board of Banque Hottinguer and of Soparexo SCA.

Jean Burelle was the Chairman of MEDEF International from November 2005 until May, 2016, when he became Honorary Chairman and director. From 1977 to 2009, he was a director of Essilor International and Chairman of the Remunerations Committee.

Jean Burelle is an *Officier de la Légion d'honneur* and an *Officier de l'Ordre National du Mérite*.

Companies	Positions and offices held
FRENCH COMPANIES AND ASSOCIATIONS	
Burelle SA ⁽¹⁾⁽²⁾	Director
Burelle Participations SA ⁽²⁾	Chairman and CEO
Sofiparc SAS ⁽²⁾	Member of the Supervisory Committee
Sycovest 1	Permanent representative of Burelle Participations SA, itself director
Soparexo SCA	Member of the Supervisory Board
Banque Hottinguer SA with Management Board and Supervisory Board	Member of the Supervisory Board and Compensation Committee
MEDEF International	Honorary Chairman
Institut des Relations Internationales (IFRI)	Director
Association pour le Rayonnement de l'Opéra National de Paris (AROP)	Director and deputy treasurer
INTERNATIONAL COMPANIES	
SOGEC 2 SA (Belgium)	Chairman of the Board of Directors and Chief Executive Officer
Financière Protea S.A (Belgium)	Chairman of the Board of Directors and director
(1) Listed company.	
(2) Company in the Compagnie Plastic Omnium Group/Burelle SA.	

ANNE ASENSIO

Vice-Chairperson Design of Dassault Systèmes



NATIONALITY: French

BUSINESS ADDRESS:

Dassault Systèmes
10, rue Marcel-Dassault
78140 Vélizy-Villacoublay

FIRST APPOINTMENT:

April 28, 2011

END OF CURRENT TERM:

2020

SHARES HELD:

900
(at December 31, 2019)

BIOGRAPHY

Holder of a master's degree in transport design from the Center for Creative Studies in Detroit, as well as a degree in industrial design from École Nationale Supérieure des Arts Appliqués in Paris, Anne Asensio began her career with Renault in 1987, where she was notably charged with the design of the Twingo, Clio and Mégane (Scenic) ranges. She then held several management positions with General Motors, leading the development of a number of concept cars.

She joined Dassault Systèmes in November 2007 as Vice-President for Design, in charge of design, innovation and corporate identity.

Anne Asensio is a *Chevalier de la Légion d'honneur* and a *Chevalier de l'Ordre National du Mérite*.

Companies	Positions and offices held
FRENCH COMPANIES AND ORGANIZATIONS	
Dassault Systèmes ⁽¹⁾	Vice-Chairperson of Design Experience
Agence de la Promotion de la Création Industrielle	Director – member of the Board of Directors
Strate School of Design	Director
University of Nîmes	Member of the Strategic Board
Design Île-de-France (Region)	Board member
INTERNATIONAL COMPANIES AND ORGANIZATIONS	
Umeå University of Design (Sweden)	Member of the Strategic Board
World Economic Forum (Switzerland)	Member of the Global Advisory Council
World Design Organization (Canada)	Member of the Board
(1) Listed company.	

FÉLICIE BURELLE

Deputy Chief Executive Officer – Managing Director of Compagnie Plastic Omnium SE since January 1, 2020

**NATIONALITY:** French**BUSINESS ADDRESS:**
Plastic Omnium –
1, allée Pierre-Burelle
92300 Levallois-Perret**FIRST APPOINTMENT:**
April 27, 2017**END OF CURRENT TERM:**
2020**SHARES HELD:**
900

(at December 31, 2019)

BIOGRAPHY

Félicie Burelle graduated from the ESCE Business School and holds a graduate degree in Business-Finance from South Bank University of London and an MBA from the Institute de Empresa (IE) Business School of Madrid.

After beginning her career in the Group in 2001 as Accounting Manager of a subsidiary of the Auto Exterior Division in Spain (Madrid), Félicie Burelle moved on to the Merger & Acquisitions Department of Ernst & Young Transaction Services in 2005. In 2010, she joined Compagnie Plastic Omnium once again and took over the Department of Strategic Planning and Commercial Coordination of the Auto Exterior Division. She also became member of the Executive Committee of this Division.

Félicie Burelle has been a member of the Burelle SA Board of Directors since 2013.

In 2015, she became Strategy and Development Director of Compagnie Plastic Omnium SE and is member of the Executive Committee since then.

Appointed Deputy Managing Director of Compagnie Plastic Omnium SE on January 1, 2018, Félicie Burelle became Managing Director on January 1, 2020.

Companies	Positions and offices held
FRENCH COMPANIES	
Burelle SA ⁽¹⁾⁽²⁾	Director
CIC Lyonnaise de Banque	Director
INTERNATIONAL COMPANIES	
Plastic Omnium New Energies SA ⁽²⁾ (Belgium)	Director
(1) Listed company.	
(2) Company in the Compagnie Plastic Omnium Group/Burelle SA.	

ANNE-MARIE COUDERC

Company director

**NATIONALITY:** French**BUSINESS ADDRESS:**
88, boulevard Arago
75014 Paris**FIRST APPOINTMENT:**
July 20, 2010**END OF CURRENT TERM:**
2021**SHARES HELD:**
900

(at December 31, 2019)

BIOGRAPHY

After beginning her professional career in 1973 as an attorney in Paris, Anne-Marie Couderc joined the Hachette Group in 1982 as Deputy Corporate Secretary. She became the Group's Deputy Chief Executive Officer in 1993.

A Paris city councilor, then Deputy Mayor and member of Parliament for Paris, she was appointed Secretary of State for Employment in the office of the Prime Minister in 1995, then Minister attached to the Ministry of Labor and Social Affairs with responsibility for Employment until 1997.

At the end of 1997, Anne-Marie Couderc was appointed Chief Executive Officer and member of the Editorial Committee of Hachette Filipacchi Medias, and director of several publications.

She became Corporate Secretary of Lagardère Active in 2007, before joining Presstalis as Chief Executive Officer in August 2010, and subsequently was Chairperson of the Board of Directors until June 2017. Anne-Marie Couderc has been Chairman of the Board of Directors of Air France KLM and of Air France since May 2016.

Anne-Marie Couderc is an *Officier de la Légion d'honneur* and an *Commandeur de l'Ordre national du Mérite*.

Companies	Positions and offices held
FRENCH COMPANIES	
Air France KLM ⁽¹⁾	Chairperson of the Board of Directors Chairperson of the Appointments Committee and Governance Committee Independent Board member
Air France	Chairman of the Board of Directors
Transdev	Director and member of the Audit Committee
Ramsay – Générale de Santé	Director and Chairperson of the Compensation Committee and member of the Audit Committee
AYMING	Member of the Supervisory Committee
Veolia Environnement Foundation	Director
(1) Listed company.	

AMÉLIE OUDÉA-CASTÉRA

Executive Director of E-commerce, Data and Digital Transformation at Carrefour



NATIONALITY: French

BUSINESS ADDRESS:
Carrefour
93, avenue de Paris
91889 Massy

FIRST APPOINTMENT:
January 1, 2014

END OF CURRENT TERM:
2022

SHARES HELD:
900
(at December 31, 2019)

BIOGRAPHY

After a career as a professional tennis player, Amélie Oudéa-Castéra opted for academia rather than high-level sport. A graduate of IEP Paris and ESSEC Business School while at the same time obtaining a master's degree in law, she won a place at ENA, graduating in April 2004 and taking up a position as Public Auditor with the French Court of Auditors (*Cour des Comptes*).

In 2008, Mrs. Amélie Oudéa-Castéra joined the AXA Group, working for the Group CFO. In 2010, she was appointed Director of Strategic Planning. In 2011, she was named Director of Marketing, Brand and Services at AXA France and in 2012 her scope of responsibility was extended to digital business. In 2015, she was appointed Deputy CEO of AXA Particuliers/Professionnels. In July 2016, she was appointed Director of Marketing and Digital for the entire AXA Group.

After joining the Carrefour's Board of Directors in June 2018, Amélie Oudéa-Castéra was appointed Executive Director, E-commerce, Data and Digital Transformation in November 2018.

She is also the President of the association "Rénovons le sport français" (Let's Renew French Sports) and a member of the Eurazeo Supervisory Board.

Companies	Positions and offices held
FRENCH COMPANIES AND ASSOCIATIONS	
Carrefour ⁽¹⁾	Executive Director, e-commerce, data and digital transformation
Eurazeo ⁽¹⁾	Member of the Supervisory Board
"Rénovons le sport français" association (Let's renew French sports)	Chairman

(1) Listed company.

LUCIE MAUREL AUBERT

Vice-Chairperson and Deputy Chief Executive Officer of Rothschild Martin Maurel Associés



NATIONALITY: French

BUSINESS ADDRESS:
Rothschild Martin Maurel
29, avenue de Messine
75008 Paris

FIRST APPOINTMENT:
December 15, 2015

END OF CURRENT TERM:
2021

SHARES HELD:
910
(at December 31, 2019)

BIOGRAPHY

After starting her professional career in 1985 as a business attorney in the law firm Gide Loyrette Nouel, Lucie Maurel Aubert joined, in 2002, the family bank Martin Maurel in which she has been a director since 1999.

Appointed Chief Operating Officer of Compagnie Financière Martin Maurel in 2007, and then Vice-President Chief Operating Officer in 2011 and Chief Operating Officer of Banque Martin Maurel in 2013, she has been Vice-President of Rothschild Martin Maurel Associés since July 2017.

Lucie Maurel Aubert is a *Chevalier de la Légion d'honneur*.

Companies	Positions and offices held
FRENCH COMPANIES	
Rothschild Martin Maurel Associés	Vice-Chairman
STEF	Director
Grand Palais endowment fund	Director
Rothschild & Co.	Member of the Supervisory Board
French Bankers' Association	Vice-Chairman
SNEF Group	Director
Aix Festival	Vice-Chairman

CÉCILE MOUTET

Director of Compagnie Plastic Omnium SE



NATIONALITY: French

BUSINESS ADDRESS:
Plastic Omnium –
1, allée Pierre-Burelle
92300 Levallois-Perret

FIRST APPOINTMENT:
April 27, 2017

END OF CURRENT TERM:
2020

SHARES HELD:
8,160
(at December 31, 2019)

BIOGRAPHY

Cécile Moutet has a Specialized Master's degree in Market Research and Marketing Management from NEOMA Business School (formerly ESC Rouen) and from the Institut Européen des Affaires.

She started her career as a communication consultant in the IRMA Communication agency, where she assumed the responsibility of the Client Division, designed press relations campaigns of various groups and organized public relations events.

Between 2006 and 2008, Cécile Moutet was self-employed in Spain as a communication consultant.

In 2009 and 2010, Cécile Moutet worked at IRMA Communication (which became Cap & Cime PR in 2010) and coordinated various consulting assignments.

Companies

Office held

INTERNATIONAL COMPANY

Companies	Office held
Financière Protea S.A (Belgium)	Director

JÉRÔME GALLOT

Managing Director of JGC



NATIONALITY: French

BUSINESS ADDRESS:
46, rue du Ranelagh
75016 Paris

FIRST APPOINTMENT:
December 15, 2006

END OF CURRENT TERM:
2021

SHARES HELD:
5,500
(at December 31, 2019)

BIOGRAPHY

Jérôme Gallot graduated from IEP Paris and ENA and was first appointed at the French Court of Auditors (*Cour des Comptes*) in 1985, then with the Ministry of Finance, where he was the Managing Director of the Competition, Consumer Affairs and Anti-Fraud Division (1997-2003).

He then joined the Executive Committee of Caisse des Dépôts, where he was responsible for Pension and Employee Benefit Financing and International Operations, before becoming Executive Chairman of CDC Entreprises, CDC's private equity arm. When France created a Strategic Investment Fund, he was appointed to its Executive Committee.

In February 2011, Jérôme Gallot was appointed Chief Executive Officer of Veolia Transdev and acted as Consultant to the Chairman from January 2013 to February 2014. He is also a director of NRJ Group.

Jérôme Gallot is a *Chevalier de la Légion d'honneur*.

Companies

Positions and offices held

FRENCH COMPANIES

Companies	Positions and offices held
JGC	Managing Director
SP 3H	Director
Acerde SAS	Member of the Supervisory Board
NRJ Groupe ⁽¹⁾	Director
Geocorail	Director
Holding Incubative chimie verte	Director

(1) Listed company.

PROF. DR. BERND GOTTSCHALK**Founder and Chairman of AutoValue GmbH****BIOGRAPHY**

Holder of a doctorate in economics, Prof. Dr. Bernd Gottschalk studied economics at the University of Hamburg and the University of Saarebruck, then at Stanford University in California. He began his career at Daimler AG Group in Finance, then became a plant manager before becoming Chairman of Mercedes-Benz do Brasil.

In 1992, he was appointed to the Board of Management of the Daimler AG Group, Global Vice-President of the Commercial Vehicles Division. In 1997, Prof. Dr. Berndt Gottschalk was appointed Chairman of the Federation of German Automotive Industry (VDA) and in 2007 created AutoValue GmbH, an automotive consultancy that he has headed since that date.

NATIONALITY: German

BUSINESS ADDRESS:
AutoValue GmbH –
Savignystrasse 34
60325 Frankfurt-am-Main

FIRST APPOINTMENT:
April 28, 2009

END OF CURRENT TERM:
2021

SHARES HELD:
900
(at December 31, 2019)

Companies**Positions and offices held****INTERNATIONAL COMPANIES**

Companies	Positions and offices held
Haldex AB ⁽¹⁾ Sweden	Director
AutoValue GmbH (Germany)	Managing Partner
Schaeffler AG (Germany)	Director
Jost Werke AG ⁽¹⁾ (Germany)	Director, Deputy President
Facton GmbH (Germany)	Chairman of the Board of Directors
Serafin Groupe München (Germany)	Member of the Advisory Board

(1) Listed company.

VINCENT LABRUYÈRE**Chairman of the Labruyère Group****BIOGRAPHY**

An engineering graduate of ETH Zurich (Swiss Federal Institute of Technology), Vincent Labruyère started his professional career in 1976 with Établissements Bergeaud Mâcon, a subsidiary of Rexnord Inc., USA, manufacturers of equipment for production processes.

In 1981, he became head of Imprimerie Perroux, a printer of checkbooks and bank forms, which he diversified in 1985 by creating DCP Technologies, a subsidiary specializing in credit card manufacture and encoding.

In 1989, he founded the SPEOS Group, specialized in desktop publishing and electronic archiving of management documents and the manufacture of means of payment, which he sold to the Belgian Post Office in 2001.

Vincent Labruyère then joined Labruyère Group as Chief Executive Officer, later becoming Chairman of the Management Board and then Chairman of the Supervisory Board. Labruyère Group is a family-owned company operating vineyards in France and the United States, which also operates commercial real estate premises and invests growth capital in France and abroad.

NATIONALITY: French

BUSINESS ADDRESS:
Groupe Labruyère
70, avenue Édouard-Herriot
71009 Mâcon

FIRST APPOINTMENT:
May 16, 2002

END OF CURRENT TERM:
2020

SHARES HELD:
10,932
(at December 31, 2019)

Companies**Positions and offices held****FRENCH COMPANIES**

Companies	Positions and offices held
Groupe Labruyère SAS	Chairman
Société Financière du Centre SAS	Chairman
Société Commerciale de Bioux SAS	Member of the Management Board
Perroux et Fils	Director
SNPI SCA	Member of the Supervisory Board as permanent representative
Pigé SA	Permanent representative of Labruyère Group, director
SC Domaine Jacques Prieur	Managing Director

ALEXANDRE MÉRIEUX

Chairman and CEO of bioMérieux



NATIONALITY: French

BUSINESS ADDRESS:
bioMérieux –
376, Chemin de l'Orme
69280 Marcy l'Étoile

FIRST APPOINTMENT
April 26, 2018

END OF CURRENT TERM
2021

SHARES HELD
1,000

(at December 31, 2019)

BIOGRAPHY

Alexandre Mérieux graduated from the University of Lyon with a degree in biology and from HEC Montreal Business School.

From 1999 to 2004, Alexandre Mérieux was responsible for marketing in the United States and Europe at Silliker Group Corporation, then Director of Marketing and Business Unit Head.

Chairman and Chief Executive Officer of bioMérieux since December 2017, Alexandre Mérieux is also Vice-Chairman of the Institut Mérieux and Chairman of Mérieux Développement. He also chairs the Board of Directors at Mérieux NutriSciences.

He has held various operational positions within bioMérieux: he has been Deputy CEO since 2014 after having headed the Industrial Microbiology unit between 2005 and 2011, and the Microbiology unit between 2011 and 2014.

Companies

Positions and offices held

FRENCH COMPANIES

bioMérieux SA ⁽¹⁾	Chairman and Chief Executive Officer and director
Institut Mérieux	Vice-President, Chief Operating Officer and director
Finance Senior Mendel SAS	Representative of Mérieux Participation 2, director
Fondation Christophe et Rodolphe Mérieux	Director
Fondation Mérieux	Director
Mérieux Développement SAS	Chairman
Compagnie Mérieux Alliance	Chief Executive Officer
SCI ACCRA	Managing Director

INTERNATIONAL COMPANIES

Merieux Nutrisciences Corporation (USA)	Chairman
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(1) Listed company.

AMANDINE CHAFFOIS

Director representing the employees



NATIONALITY: French

BUSINESS ADDRESS:
Plastic Omnium Auto
Extérieur
Parc Industriel
de la Plaine de l'Ain
Avenue du Bois des
Vergnes
01150 Sainte-Julie

FIRST APPOINTMENT
July 4, 2019

END OF CURRENT TERM
2023

SHARES HELD
10,026

(at December 31, 2019)

BIOGRAPHY

Amandine Chaffois is a graduate engineer from the Institut National des Sciences Appliquées in Lyon and holds a Diploma of Higher Specialized Studies in Purchasing from the Institut d'Administration des Entreprises de Lyon from which she graduated at the top of her class.

She joined Plastic Omnium Group in 2004 as part of her end-of-studies internship within Plastic Omnium Industries business line at the Intelligent Exterior Systems business. She then held various positions in the purchasing departments in France, Brazil and the United States.

Amandine Chaffois was promoted to Director of Launches for Europe in September 2018 and has been, since October 1, 2019, Innovation Director for the Intelligent Exterior Systems business line.

Amandine Chaffois was appointed to the Board of Directors of Compagnie Plastic Omnium SE by the French Works Council on July 4, 2019.

IRENEUSZ KAROLAK

Director representing the employees



BIOGRAPHY

Ireneusz Karolak graduated in Romance Philology from the Marie Curie University - Skłodowska in Lublin.

After starting his career in teaching and research and as a certified translator in French and Spanish, he graduated with a Master's degree in Management and International Business from the Ecole Des Hautes Etudes Commerciales in Lille in 1994.

He joined the Plastic Omnium Group in 1999, where he successively held the positions of Quality Controller and Quality Manager. He is currently Purchasing Manager of the Lublin site in Poland within the Clean Energy Systems business line.

Ireneusz Karolak was appointed an employee director of Compagnie Plastic Omnium SE by the European Works Council on May 23, 2019

NATIONALITY: Polish

BUSINESS ADDRESS:
Plastic Omnium Auto Inergy
Ul. Budowlana, 28 PL
20-469 Lublin
Poland

FIRST APPOINTMENT:
May 23, 2019

END OF CURRENT TERM:
2023

LAURENT FAVRE

Chief Executive Officer and Director of Compagnie Plastic Omnium SE since January 1, 2020



BIOGRAPHY

With an engineering degree from ESTACA (École Supérieure des Techniques Aéronautiques et de Construction Automobile) Laurent Favre developed his career in the automotive sector in Germany. For more than 20 years he has held various positions of responsibility with German automotive equipment manufacturers such as ThyssenKrupp (steering systems), ZF (gearboxes and steering columns) and Benteler (structural components), where he was Chief Executive Officer of the Automotive division.

Laurent Favre is Chief Executive Officer of Compagnie Plastic Omnium SE as of January 1, 2020.

NATIONALITY: French

BUSINESS ADDRESS:
Plastic Omnium
1, allée Pierre-Burelle
92300 Levallois-Perret

FIRST APPOINTMENT:
Jan 1, 2020

END OF CURRENT TERM:
2021

SHARES HELD:
3,870
(at January 15, 2020)

Companies	Positions and offices held
INTERNATIONAL COMPANIES	
Yanfeng Plastic Omnium Automotive Exterior Systems Co. Ltd ⁽¹⁾ (China)	Director since October 14, 2019
Plastic Omnium Holding (Shanghai) Co. Ltd ⁽¹⁾ (China)	Vice-Chairman since October 25, 2019
Plastic Omnium Inc. ⁽¹⁾ (United States)	Director since November 20, 2019
<small>(1) Company in the Compagnie Plastic Omnium Group/Burelle SA.</small>	

JEAN-MICHEL SZCZERBA**Co-Chief Executive Officer and Chief Operating Officer of Compagnie Plastic Omnium SE until September 24, 2019****NATIONALITY:** French**BUSINESS ADDRESS:**
Plastic Omnium –
1, allée Pierre-Burelle
92300 Levallois-Perret**BIOGRAPHY**

After graduating from ESSEC business school in 1982, Jean-Michel Szczerba began his career with Banque Vernes Commerciale de Paris as a financial analyst. He joined Plastic Omnium in 1985, where he was successively Financial Controller, Finance Department Manager, and Chief Financial Officer until 2001, before becoming Deputy Chief Executive Officer. Jean-Michel Szczerba was appointed Chief Operating Officer of Compagnie Plastic Omnium in 2010 and director in 2012, offices which he held until September 24, 2019 and July 15, 2019 respectively.

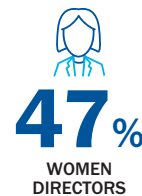
Jean-Michel Szczerba is a *Chevalier de la Légion d'honneur* and a *Chevalier de l'Ordre National du Mérite*.

Companies	Positions and offices held
FRENCH COMPANIES	
Plastic Omnium Finance SNC ⁽¹⁾	Managing Director
Plastic Omnium Gestion SNC ⁽¹⁾	Managing Director
Plastic Omnium Auto Exteriors SA	Director
INTERNATIONAL COMPANIES	
Plastic Omnium GmbH ⁽¹⁾ (Germany)	Co-Manager
Plastic Omnium New Energies SA ⁽¹⁾ (Belgium)	Director
Plastic Omnium Inergy (Shanghai) Consulting Co. Ltd ⁽¹⁾ (China)	Chairman
Plastic Omnium Auto Exteriors Sp z.o.o. ⁽¹⁾ (Poland)	Co-Manager
Plastic Omnium Auto Sp z.o.o. ⁽¹⁾ (Poland)	Co-Manager
Plastic Omnium Automotive Ltd ⁽¹⁾ (UK)	Director
DSK Plastic Omnium BV (BPO AS) ⁽¹⁾ (Netherlands)	Chairman and director
B-Plas Plastic Omnium Otomotiv AS ⁽¹⁾ (Turkey)	Vice-Chairman of the Board of Directors and director
TERMS OF OFFICE EXPIRED DURING 2019	
Burelle Participations SA ⁽¹⁾ (France)	Director until July 15, 2019
Yanfeng Plastic Omnium Automotive Exterior Systems Co. Ltd ⁽¹⁾ (China)	Director until October 14, 2019
Plastic Omnium Holding (Shanghai) Co. Ltd ⁽¹⁾ (China)	Vice-Chairman until October 25, 2019
Plastic Omnium Inc. ⁽¹⁾ (United States)	Director until November 20, 2019

(1) Company in the Compagnie Plastic Omnium Group/Burelle SA.

Composition of the Board of Directors at January 1, 2020

Directors	Age	Date of 1 st appointment	Independence	Board of Directors' Committees		
				Audit Committee	Appointments Committee	Compensation Committee
Mr. Laurent Burelle	70	1981				
Mr Laurent Favre	48	2020				
Mrs. Félicie Burelle	40	2017				
Mr. Paul Henry Lemarié	73	1987				
Mrs. Éliane Lemarié	74	2009			•	
Mr. Jean Burelle	81	1970				
Mrs. Anne Asensio	57	2011	■	•		
Mrs. Anne-Marie Couderc	70	2010	■		• (Chairman)	• (Chairman)
Mrs. Amélie Oudéa-Castéra	41	2014	■			•
Mrs. Lucie Maurel Aubert	58	2015	■	•	•	
Mrs. Cécile Moutet	46	2017				
Mr. Jérôme Gallot	60	2006				
Prof. Dr. Bernd Gottschalk	76	2009	■			•
Mr. Vincent Labruyère	69	2002			• (Chairman)	
Mr. Alexandre Mérieux	46	2018	■			
Directors representing the employees						
Mrs Amandine Chaffois	39	2019				
Mr Ireneusz Karolak	60	2019				



3.1.1.1.3 Responsible directors

Within the scope of the law and the rights and duties of directors as defined in the Internal Rules of the Board of Directors of Compagnie Plastic Omnium SE and in accordance with the AFEP-MEDEF Code, directors are subject to compliance with the rules applicable to the situation of conflict of interest and stock exchange Code of Ethics.

Management of conflicts of interest

The Board examines potential situations of conflicts of interest and the agreements reported to it pursuant to Article 4.2 of its Internal Rules.

Beyond the provisions of the French Commercial Code applicable to related-party agreements, the Board's Internal Rules provide that each director must inform the Board of any conflict that might exist between his or her interests and those of the Company and of any conflict of interest in which he or she might be involved directly or indirectly and, if involvement in such conflict cannot be avoided, must refrain from participating in the discussions and decisions on the matters concerned.

Based on the statements made by each director, the Board has not identified any potential conflict of interest between directors' duties toward Compagnie Plastic Omnium SE and their private and/or other interests. In particular, based on the work of the Appointments Committee, the Board of Directors found that there was no business relationship of any nature between the Plastic Omnium Group and any of its directors, which could lead to conflicts of interest.

Information on corporate officers referred to in annex 1 of European regulation no. 809/2004

EXISTING FAMILY TIES BETWEEN CORPORATE OFFICERS (ARTICLE 14.1 OF THE ANNEX)

Laurent Burelle, Jean Burelle, and Éliane Lemarié are brothers and sister.

Paul Henry Lemarié is the husband of Éliane Lemarié.

Félicie Burelle is the daughter of Laurent Burelle.

Cécile Moutet is the daughter of Jean Burelle.

NO CONVICTION OR INCRIMINATION OF CORPORATE OFFICERS (ARTICLE 14.1 OF THE ANNEX)

To the Company's knowledge, none of its directors has been convicted of fraud, none has been involved as a corporate officer in a bankruptcy, receivership or liquidation in the past five years, and none has been the subject of any official charges or public sanctions pronounced by a statutory or regulatory authority. None of the members of the Board of Directors has been disqualified by a court from acting as a member of a governing, administrative or supervisory body of an issuer, or from taking part in the management or business of an issuer during the past five years.

POTENTIAL CONFLICTS OF INTERESTS BETWEEN THE DUTIES OF THE CORPORATE OFFICERS VIS-À-VIS THE COMPAGNIE PLASTIC OMNIUM SE AND THEIR PERSONAL INTERESTS AND/OR OTHER DUTIES (ARTICLES 14.2 AND 18.3 OF THE ANNEX)

The method for the organization and working of the Board of Directors of the Compagnie Plastic Omnium SE would enable it, where applicable, to prevent any misuse of control by a shareholder, largely due to the presence of six independent directors within the Company.

INFORMATION ON SERVICE CONTRACTS WITH MEMBERS OF THE GOVERNING BODIES (ARTICLE 16.2 OF THE ANNEX)

No corporate officer is bound either to the Company or to its subsidiaries through service contracts providing benefits of any kind.

Stock exchange Code of Ethics

The Board of Directors is aware of the applicable rules on the prevention of insider misconduct, in particular the periods during which trading in securities of the Company is prohibited. It ensures the Internal Rules and the charter for the prevention of insider trading are regularly updated.

Based on legal texts, regulations and market recommendations, Compagnie Plastic Omnium SE's charter for the prevention of insider trading reiterates that privileged information must be transmitted and used only strictly within the framework provided for by the law and regulations.

Privileged information is specific non-public information which, if it were to be made public, could have an appreciable influence on the share price. This privileged information can be of three main types in particular: strategic, linked to the definition and implementation of the Group's development policy; recurring, linked to the annual calendar for the production and publication of annual and interim financial statements, regular communications or periodic meetings dedicated to financial information; or *ad hoc*, linked to a given project or financial transaction.

This charter requires the exercise of great caution, where the person with inside information is carrying out financial transactions or is having financial transactions carried out on Plastic Omnium's securities in the stock exchange and points out that misconduct in this regard is subject to criminal penalties. Directors with permanent insider status are particularly requested not to carry out transactions on the securities of Plastic Omnium during certain periods if they have insider information. The Internal Rules of the Board of Directors state the Board members' obligation to respect the terms of the Charter.

In the meeting of the Board of Directors of December 13, 2019, each director received the schedule of closed periods for 2020 outside of which they may trade in Plastic Omnium shares.

Furthermore, the directors notify the AMF (Financial Markets Authority) of each transaction carried out by them or by their relatives involving Plastic Omnium securities. The Company periodically reminds them of this obligation (paragraph 3.1.2.10 - Summary statement of transactions carried out by corporate officers in 2019 involving Plastic Omnium securities).

3.1.1.1.4 Independent directors

Article 4.6 of the Internal Rules provides that the Board of Directors must carry out an annual assessment of the independence of each director with regard to the criteria of the AFEP-MEDEF Code to which it refers. The process of assessing the independence of directors was examined by the Appointments Committee in its meeting of December 11, 2019 and then by the Board of Directors in its meeting of December 13, 2019.

These bodies examined case by case the position of each Board member concerned with regard to the independence criteria set out in the AFEP-MEDEF Code.

At December 31, 2019, apart from Laurent Burelle and Paul Henry Lemarié, who were executive directors, the following directors cannot be considered as independent:

- Éliane Lemarié, permanent representative of Burelle SA, itself a director, Jean Burelle, Félicie Burelle and Cécile Moutet, directors with family ties to one of the executive directors;
- Vincent Labruyère and Jérôme Gallot, because of their length of service as directors of Compagnie Plastic Omnium SE, amounting to 18 and 14 years respectively;

- Amandine Chaffois and Ireneusz Karolak, directors representing the employees, in accordance with the provisions of Articles L. 225-27 et seq. of the French Commercial Code.

At December 31, 2019, six directors were considered as independent, giving a percentage of 40% independent directors, in accordance with the provisions of the AFEP-MEDEF Code recommending, for listed companies controlled, a minimum of one third independent directors, the number of directors representing the employees not being counted in establishing the percentage of independent directors.

INDEPENDENCE OF DIRECTORS WITH REGARD TO THE INDEPENDENCE CRITERIA SET FORTH IN SECTION 9 OF THE AFEP-MEDEF CODE AT DECEMBER 31, 2019

	Independent (I) Non-independent (NI)	Employee or corporate officer during the past five years	Cross-directorships	Significant business relations	Family ties	Statutory Auditor	Term of office over 12 years	Status of non-executive corporate officer	Status of major shareholder
Laurent Burelle	NI	■	■		■		■		■
Paul Henry Lemarié	NI	■			■		■		■
Éliane Lemarié	NI				■		■		
Félicie Burelle	NI	■			■				
Jean Burelle	NI				■		■		
Anne Asensio	I								
Lucie Maurel-Aubert	I								
Anne-Marie Couderc	I								
Cécile Moutet	NI				■				
Amélie Oudéa-Castéra	I								
Jérôme Gallot	NI						■		
Prof. Dr. Bernd Gottschalk	I								
Vincent Labruyère	NI								
Alexandre Mérieux	I						■		
Amandine Chaffois	NI	■							
Ireneusz Karolak	NI	■							

■ Criterion for independence not met.

Criterion 1: Employee or corporate officer during the past five years

Is not or has not been during the past five years:

- employee or executive director of the Company;
- employee, executive director or director of a company consolidated by the Company;
- employee, executive director or director of the Company's parent company or of a company consolidated by this parent company.

Criterion 2: Cross-directorships

Is not an executive director of a company in which the Company directly or indirectly holds an office of director or in which an employee designated

as such or an executive director of the Company (at present or having been at any time in the past five years) holds an office of director.

Criterion 3: Significant business relations

Is not a significant customer, supplier, investment banker, corporate banker or adviser:

- of the Company or its group;
- or for which the Company or its group represents a significant part of its activity.

The assessment as to whether or not the relationship with the Company or its group is significant is discussed by the Board, and the quantitative and qualitative criteria leading to this assessment (continuity, economic dependence, exclusivity, etc.) are explained in the annual report.

Criterion 4: Family ties

Does not have close family ties with a corporate officer.

Criterion 5: Statutory Auditors

Has not been Statutory Auditor of the Company during the past five years.

Criterion 6: Term of office over twelve years

Has not been a director of the Company for more than twelve years. Loss of status as independent director occurs on the twelfth anniversary of the start of the term of office.

Criterion 7: Status of non-executive corporate officer

A non-executive corporate officer cannot be considered independent if he or she receives variable compensation in cash or shares or any compensation linked to the performance of the Company or of the Group.

Criterion 8: Status of major shareholder

Directors representing major shareholders in the Company or its parent company may be considered as independent providing these shareholders do not participate in the control of the Company. However, above a threshold of 10% of the capital or voting rights, the Board, based on a report by the Appointments Committee, systematically reviews the classification as independent, taking account of the composition of the Company's capital and the existence of any potential conflict of interest.

At December 31, 2019, six of the fifteen members of the Board of Directors (excluding directors representing the employees) were classed as independent (40% of the Board of Directors):

- Mrs. Anne Asensio;
- Mrs. Anne-Marie Couderc;
- Prof. Dr. Bernd Gottschalk;
- Mrs. Lucie Maurel-Aubert;
- Mr. Alexandre Mérieux;
- Mrs. Amélie Oudéa-Castéra.

3.1.1.1.5 Number of corporate offices held by directors at February 18, 2020

The number of corporate offices held by directors in companies outside the Group, including international companies, was assessed at February 18 2020 in accordance with the recommendations of the AFEP-MEDEF Code according to which "executive directors must not hold more than two other directorships in listed companies outside their group, including international companies. Directors must not hold more than four other corporate offices in listed companies outside their group, including international companies".

	Number of corporate offices in listed companies external to the Group ⁽¹⁾	Compliance with the AFEP-MEDEF Code criteria
Laurent Burelle	1	■
Laurent Favre	0	■
Félicie Burelle	1	■
Paul Henry Lemarié	1	■
Éliane Lemarié	1	■
Jean Burelle	1	■
Anne Asensio	1	■
Anne-Marie Couderc	1	■
Lucie Maurel-Aubert	0	■
Cécile Moutet	0	■
Amélie Oudéa-Castéra	2	■
Jérôme Gallot	1	■
Prof. Dr. Bernd Gottschalk	2	■
Vincent Labruyère	0	■
Alexandre Mérieux	1	■
Amandine Chaffois	0	■
Ireneusz Karolak	0	■

(1) According to the AFEP-MEDEF Code criteria.

3.1.1.1.6 Changes in terms of office and positions of the Board of Directors

Changes in 2019

RENEWAL OF THE TERM OF OFFICE AS DIRECTOR OF MRS. AMÉLIE OUDÉA-CASTÉRA

The Shareholders' Meeting of April 25, 2019 renewed the term of office of Mrs. Amélie Oudéa-Castéra for three years.

Mrs. Amélie Oudéa-Castéra has been a director of Compagnie Plastic Omnium SE since 2014.

RESIGNATION OF MR. JEAN-MICHEL SZCZERBA AS A DIRECTOR AND CHIEF OPERATING OFFICER

The Board of Directors in its meetings of July 18 and September 24, 2019 acknowledged the resignation of Mr. Jean-Michel Szczerba as a director with effect from July 15, 2019 and as Chief Operating Officer with effect from September 24, 2019. Mr. Laurent Burelle thanked Mr. Jean-Michel Szczerba for his long-lasting commitment and loyalty to the Group's three successive family Chairmen-Chief Executive Officers and for his contribution to making Plastic Omnium a global automotive equipment manufacturer, a leader in its three business lines, and to its profitable growth.

APPOINTMENT OF TWO DIRECTORS REPRESENTING THE EMPLOYEES

In order to ensure the representation of Group employees on the Board of Directors of Compagnie Plastic Omnium SE, Mrs. Amandine Chaffois, Innovation Manager with the Intelligent Exterior Systems business line within Plastic Omnium Industries, was appointed by the French Works Council on July 4, 2019 and Mr. Ireneusz Karolak, Head of Purchasing at the Lublin plant (Clean Energy Systems business in Poland) was appointed by the European Works Council on May 23, 2019.

They received training on the role and responsibilities of the directors and began to participate in the work of the Board of Directors at its meeting on December 13, 2019.

Changes to the composition of the Board of Directors in 2020

RENEWAL OF THE TERMS OF OFFICE AS DIRECTOR OF MRS. FÉLICIE BURELLE, MRS. ANNE ASENSIO, MRS. CÉCILE MOUTET AND MR. VINCENT LABRUYÈRE

The terms of office of Mrs. Félicie Burelle, Mrs. Anne Asensio, Mrs. Cécile Moutet and Mr. Vincent Labruyère will expire at the end of the Shareholders' Meeting of April 23, 2020.

On the recommendation of the Appointments Committee, it is proposed to renew, for three years, the terms of office as director of Mrs. Félicie Burelle, Mrs. Anne Asensio, Mrs. Cécile Moutet and Mr. Vincent Labruyère.

Mrs. Félicie Burelle has been a director of Compagnie Plastic Omnium SE since April 2017. After having begun her career with the Plastic Omnium Group in Spain before joining Ernst & Young in 2005. Mrs. Félicie Burelle rejoined the Group in 2010, where she held various positions of responsibility. She was appointed Managing Director on January 1, 2020 (see paragraph below – *Changes in General Management Methods*).

Mrs. Félicie Burelle brings to the Board her strategic vision, her experience in managing partnership transactions, her multi-disciplinary business knowledge and her specific operational knowledge of the Group's affairs and its business lines. Her experience in strategic planning and her vision of the digital transformation of the automotive industry enriches the Board discussions. She is also a key contributor to the Group's involvement in Corporate Social Responsibility and sustainable development.

For the three years of her term of office as director, Mrs. Félicie Burelle's attendance rate at Board of Directors meetings was 91.66%.

Mrs. Anne Asensio has been a director with Compagnie Plastic Omnium SE since April 2011. She has been a member of the Audit Committee since February 2013.

Mrs. Anne Asensio is Vice-President of Design, responsible for design, innovation and enterprise with Dassault Systèmes since 2007 having previously held several positions of responsibility with General Motors.

Mrs. Anne Asensio is an independent director, very involved in the work of the Audit Committee, who brings to the Board her multi-disciplinary knowledge of the automotive industry, her experience and her understanding of the challenges of innovation and the contribution of digital technology to them, as well as her vision of tomorrow's automobile.

Over the nine years of her term of office as director, Mrs. Anne Asensio's attendance rate is 87.80% for Board of Directors meetings and 85% for the Audit Committee of which she is a member.

Mrs. Cécile Moutet has been a director of Compagnie Plastic Omnium SE since April 2017. She started her career with the IRMA communication agency, specializing in communication advisory services until 2010.

Mrs. Cécile Moutet brings to the Board her expertise in the field of communications, her knowledge of managing press relations and her experience in managing communication assignments and organizing public relations events.

For the three years of her term of office as director, Mrs. Cécile Moutet's attendance rate at Board of Directors meetings is 100%.

Mr. Vincent Labruyère has been a director of Compagnie Plastic Omnium SE since April 2002. He has been Chairman of the Audit Committee since February 2018.

Mr. Vincent Labruyère is the Chairman of the Supervisory Board of Labruyère-Eberlé, which specializes in vineyard operations in France and the United States and in growth capital in these two countries. He started his career with Établissements Bergeaud Mâcon before continuing it in the area of checkbook printing and credit card encoding. He then set up the SPEOS Group, which specializes in desktop publishing and electronic archiving.

Mr. Vincent Labruyère brings to the Board his multi-disciplinary business knowledge, his knowledge of the digital industry, his sense of innovation and his financial skills.

Over the eighteen years of his term of office as director, Mr. Vincent Labruyère's attendance rate has been 98.70% for Board of Directors meetings and 100% for the Audit Committee which he chairs.

RATIFICATION OF THE CO-OPTION OF A DIRECTOR: MR. LAURENT FAVRE

On the recommendation of the Appointments Committee, the Board of Directors, at its meeting of September 24, 2019 and following the resignation of Mr. Jean-Michel Szczerba, decided to co-opt Mr. Laurent Favre as a director with effect from January 1, 2020 for the remainder of his predecessor's term of office. The Shareholders' Meeting of April 23, 2020 will be asked to ratify the co-option by the Board of Directors of Mr. Laurent Favre as director.

Mr. Laurent Favre's career has been in the automotive industry in Germany. During more than 20 years he has held various positions of responsibility with leading German automotive equipment manufacturers.

Mr. Laurent Favre brings to the Board his comprehensive knowledge of the automotive industry and his operational experience in family companies, as well as in client relationships in the automotive sector.

CHANGES IN GENERAL MANAGEMENT METHODS

At its meeting of September 24, 2019, the Board of Directors resolved to split the positions of Chairman of the Board of Directors and Chief Executive Officer. This split of positions took effect on January 1, 2020. Since that date, Mr. Laurent Burelle has continued as Chairman of the Board of Directors and Mr. Laurent Favre is the Chief Executive Officer.

This decision reflects the Group's determination to pursue long-term growth by seizing opportunities linked to the changes in the automotive industry which has entered a major and rapid development phase.

At the proposal of the Appointments Committee, Mrs. Félicie Burelle was appointed Managing Director from January 1, 2020, Mr. Paul Henry Lemarié having decided to resign as Chief Operating Officer while remaining a director of Compagnie Plastic Omnium SE.

Consequently, at the end of the Shareholders' Meeting of April 23, 2020, subject to approval of the resolutions relating to the renewals of the term of office of the four above-mentioned directors and to ratification of the co-optation of Mr. Laurent Favre as a director, the Board of Directors will be composed of seventeen members, including the Chairman (Mr. Laurent Burelle), the Chief Executive Officer (Mr. Laurent Favre), the Managing Director (Mrs. Félicie Burelle) and two directors representing the employees.

3.1.1.1.7 Balance of powers within the Board of Directors

The balance of powers within the Board of Directors is based mainly on its consistent and harmonious composition and on the qualities of its members. The diversity and complementarity of the directors' experiences and expertise (entrepreneurial, international, financial, industrial, digital, etc.) enables quick and in-depth understanding of the issues involved in the Plastic Omnium Group's development.

The balance between long-serving, seasoned directors and those more recently appointed allows a new vision to be combined with the necessary consistency of long-term decisions.

Senior Management communicates with complete transparency with all the directors and keeps them regularly informed of all aspects of Compagnie Plastic Omnium SE's progress and performance.

The Chairman of the Board of Directors leads the Board's work in order to ensure the development of the Company with complete confidence. He leads and moderates deliberations, ensures compliance with the Internal Rules and encourages discussion within the Board of Directors. The Board may meet at any time depending on the current situation. The Chairman of the Board of Directors may also decide to hold meetings without the presence of the executive directors.

Senior Management has the broadest powers to act under any circumstances in the name of the Company, within the limits of the corporate purpose and subject to the powers that the law expressly grants to Shareholders' Meetings and to the Board of Directors. The Internal Rules of the Board of Directors contain limits on his powers to take certain decisions which, on account of their purpose or their amount, are subject to the prior approval of the Board of Directors.

Thus, the Board of Directors must approve material transactions likely to affect the Group's strategy or significantly change its financial structure or scope of businesses.

3.1.1.2 CONDITIONS FOR THE PREPARATION AND ORGANIZATION OF THE WORK OF THE BOARD OF DIRECTORS

The powers of the Board of Directors

By virtue of the legal and regulatory provisions and of Article 11 of the bylaws, the Board of Directors sets the Group's strategies and ensures their implementation. Subject to the powers expressly granted to Shareholder Meetings and within the limits of the corporate purpose, it deals with all issues affecting the running of the Company and, as a result of its deliberations, regulates matters concerning the Company. It is committed to promoting the long-term creation of value by the business, taking into due consideration the social and environmental implications of its activities. The Board ensures that shareholders receive relevant and informative information on the Company's strategy, development model and the account taken of the significant non-financial issues for the Company as well as its long-term outlook. The Board of Directors carries out the controls and verifications that it deems necessary. The directors control its economic and financial management, they review and approve the broad lines of actions considered by the General Management, which implements them.

To this end, the Board constantly seeks a working method which, while strictly complying with the law and regulations, is conducive to the conditions of good corporate governance.

The works of the Board of Directors are based on its regularly updated Internal Rules, which aim at completing the legal, regulatory and statutory rules and the industry recommendations that the Board refers to.

Organization and work of the Board of Directors

The work of the Board is set out in Article 12 of the bylaws, and its organization is described in Article 1 of the Internal Rules of the Board of Directors.

The Board of Directors meets as often as the interests of the Company require and, pursuant to the Internal Rules, at least four times per year. Board meetings may be held by any means of videoconferencing or telecommunication allowing the identification of directors and ensuring their effective participation in accordance with the terms and conditions laid down in the Internal Rules.

The Chairman of the Board of Directors organizes and directs the work of the Board, and reports on said work to the Shareholders' Meeting. He chairs Board meetings, directs the discussions and ensures compliance with the provisions of the Internal Rules. He seeks to ensure the quality of discussions and to promote collective decision-making. He also ensures that the Board devotes sufficient time to its discussions, giving each item on the agenda time proportionate to the importance it represents for the Company. The directors collectively ensure that there is a correct balance in the speaking time of each one of them. The Chairman ensures that the questions asked in line with the agenda receive appropriate answers.

Should the Chairman be unable to attend, he is replaced by the Chief Executive Officer, if the Chief Executive Officer is himself a director, or otherwise by a Chief Operating Officer or by another director chosen by the Board at the beginning of the meeting.

The Chairman ensures that Board meetings and committees operate smoothly, the meetings of which he may attend and submit questions for opinion, and that principles of good governance apply. In particular he ensures that the directors are provided with the clear and appropriate information necessary to the performance of their duties in a timely manner.

The Chairman ensures the proper organization of the Shareholders' Meeting which he chairs, answers shareholders' questions and more generally ensures good shareholder relations.

The Chairman of the Board coordinates with the Chief Executive Officer, who, with the Chief Operating Officer, carries out the Group's executive and operational management, within the framework defined by the Board. In particular, the Board has entrusted its Chairman with specific missions to be carried out during fiscal year 2020, in support of the new management team including a new Chief Executive Officer and a new Chief Operating Officer. The Chairman of the Board is responsible for approving Compagnie Plastic Omnium SE's budget, after being regularly informed by the Chief Executive Officer of developments in its preparation; and for approving the five-year strategic plan, after being regularly informed by the Chief Executive Officer of developments in its preparation; to approve disposals and acquisitions with a value of more than €50 million or a turnover of more than €100 million; to ensure, together with the Senior Management, external financial communication; entering into or cancelling loan agreements, and relations with the senior management of banking institutions. He is consulted on the composition of the Management Committee.

The Chairman of the Board of Directors is kept regularly informed by the Chief Executive Officer of significant events in the Group. If necessary he informs members of the Board in between meetings. Only the Chairman is entitled to speak on behalf of the Board.

The Chairman of the Board of Directors participates in organizing the Board's periodic self-assessment and the reflections on governance matters relating to the Board's functioning.

Once a year the Board undertakes a self-assessment.

Also once a year, without the presence of the Chief Executive Officer, the Chief Operating Officer and directors with employment contracts with a Group company, the Chairman holds a directors' meeting to evaluate the performance of the Chief Executive Officer and the Chief Operating Officer. The Chairman informs the members when these meetings are held.

The Secretary of the Board of Directors assumes responsibilities of the secretariat of the Board and draws up the minutes of its meetings. These functions are performed by Mrs Valerie Bros.

In accordance with the stipulations of Article 11 of the bylaws, every director must hold at least 900 shares in the Company, unless exempted by applicable legislative or regulatory provisions. This obligation does not apply to the directors representing the employees (the number of shares held personally by the directors is shown in section 3.1.1.1 of this Universal Registration Document).

The Internal Rules of the Board of Directors specify the way in which the Board of Directors operates and the rights and duties of directors (familiarity with and observance of regulatory texts, respect for matters of social interest, duties of diligence, of information, of discretion and of secrecy, responsibility with regard to the Code of Ethics of the stock exchange, etc.). The Internal Rules are updated regularly by the Board of Directors to incorporate changes to laws and regulations, best practice in corporate governance and its own working methods. The last update of the Internal Rules of the Board of Directors dates from December 15, 2017. They are also published on Plastic Omnium's website: www.plasticomnium.com.

The charter on prevention of insider trading reiterates the rules relating to transactions in the Company's securities and insider trading offenses applicable to directors, corporate officers and all employees.

The Board's discussions and resolutions are facilitated by the work of its specialist committees, which report to it after each of their meetings. The details of these committees' activities are shown in section 3.1.1.4 below.

3.1.1.3 ACTIVITY OF THE BOARD OF DIRECTORS

During 2019, the Board of Directors met five times. The attendance rate at Board meetings was 100%. The attendance rate at Board of Directors' Committees was also 100%. The average individual attendance rate for Board of Directors and committee meetings for 2019 is shown, for each director, in section 3.1.1.6.

Since January 1, 2020, the agenda for Board of Directors meetings has been prepared by the Chairman of the Board of Directors in consultation with the Chief Executive Officer.

In 2019, the Board of Directors examined and discussed the following subjects in particular:

In addition to the regular monitoring of the Group's business (markets, business lines, geographical development, competition, quantitative and qualitative objectives), the Board of Directors continued its work on defining Compagnie Plastic Omnium SE's strategy and monitoring its implementation.

Continuous dialogue with the General Management has enabled the Board to prepare the strategy, especially by analyzing the strategic interest of acquisitions or disposals, their impact on the Company's financial structure and its long-term development capacities. During each meeting, it is systematically informed about the Group's activities and performance, and the revenue by business line and region. The Board is also informed about market developments, competitors' performance and the Group's position in terms of corporate and social responsibility. The Board is therefore totally aware of the Group's economic situation. Informed about the performances and challenges specific to each business line, the Board has a clear and independent vision of the Group's development opportunities for years to come.

The Board focuses on monitoring the acquisitions, their consolidation into the Group, the synergies developed, the implementation of the business plan and the value created for the Plastic Omnium Group.

The Board also paid considerable attention to monitoring acquisitions completed in previous years. A report on completed transactions is regularly presented to the Board and covers the integration of acquired companies within the Group, synergies created, areas of complementarity and value creation for the Plastic Omnium Group.

In 2019, particular attention was given to the factory in Greer in the United States. In particular, the Board of Directors examined the operational and financial situation of the South Carolina site (USA) and its impact on the Company's financial statements. The Board was then presented with a detailed action plan for a gradual improvement and stabilization of the situation.

The Board was also informed of the internal restructuring plan to create a Plastic Omnium Modules business line separate from Plastic Omnium Industries. The restructuring, which began in late 2019, was finalized in February 2020.

Lastly, it reviewed the actions taken regarding corporate and social responsibility, in particular the implementation of compliance programs for ethics and corruption prevention as well as that related to the Group's social and environmental responsibility.

Information to the Board on the company's financial position, its cash position and commitments

The financial position and cash position are reviewed at least twice a year at a meeting of the Board, at the time the annual financial statements are closed and the half-yearly financial statements are reviewed, or at any other time if necessary.

The Board also conducts an annual review of agreements entered into with related parties, namely

- current agreements entered into during the year or in previous years but which remained in force during the year
- and related-party agreements entered into and authorized during the fiscal year or during previous fiscal years but which continued to be executed during the last fiscal year, or whose execution has not yet taken place at the time of the review.

As part of this review, the Board reviews the qualification attributed to each of these agreements and, if necessary, reclassifies or downgrades any related-party agreement to a regulated agreement or a standard agreement, as the case may be, in light of the qualification criteria defined by law, case law and professional organizations and used by the Group.

Persons with a direct or indirect interest in one of these agreements do not participate in this assessment.

Finance, audit and risks

The Board of Directors approved the statutory accounts and consolidated financial statements for the year as well as the associated draft press releases, after hearing the reports of the Chairman of the Audit Committee and the Statutory Auditors. The Board also approved the budget and the medium-term plan, examined the Group's risk review and approved the forecast management documents; it renewed the annual authorizations granted to the Chief Executive Officer to issue bonds and to deliver shares and guarantees.

Governance, appointments and compensation

Based on the work of the Appointments Committee, the Board of Directors ensured the continuity of the Group's governance and the establishment of a succession plan in the context of the replacement of Mr. Jean-Michel Szczerba. The Board of Directors resolved to split the positions of Chairman of the Board of Directors and Chief Executive Officer. On the recommendation of the Appointments Committee, and taking account of the composition of the Board and of its balance in terms of experience, the Board decided to appoint Mr. Laurent Favre as Chief Executive Officer and Mrs. Félicie Burelle as Managing Director effective January 1, 2020.

The Board of Directors also examined the composition of the Board and more particularly the proposal to renew the term of office as director of Mrs. Amélie Oudéa-Castéra, which was approved by the Shareholders' Meeting of April 25, 2019.

The Board also examined the proposals to renew the terms of office as director of Mrs. Félicie Burelle, Mrs. Anne Asensio, Mrs. Cécile Moutet and Mr. Vincent Labruyère which will be submitted for approval to the Shareholders' Meeting of April 23, 2020.

The Board reviewed and approved the various components of variable compensation of Mr. Jean-Michel Szczerba, co-Chief Executive Officer and Chief Operating Officer until September 24, 2019 in respect of 2018 and the compensation of executive directors for 2019 based on the in-depth work and recommendations of the Compensation Committee.

The Board of Directors also approved the 2019 Performance Share Plan for the Group's employees and managers discussed section 3.1.2.7 below.

The Board of Directors examined the effects of the Group's diversity and mix policy, particularly with regard to gender equality, at the level of the management bodies. Targets for 2025 have been defined with a view to promoting gender equality.

3.1.1.4 ACTIVITY OF THE BOARD OF DIRECTORS' COMMITTEES

Discussions and decisions of the Board of Directors are assisted by the work of its Review Committees which report to it after each of their meetings. The details of the missions of each committee are given in the Internal Rules of the Board of Directors.

The Board of Directors' Committees are responsible for studying all matters relating to the Company that the Board or its Chairman submits for them to examine and issue an opinion, preparing the tasks and decisions of the Board relating to these subjects or projects and reporting their conclusions to the Board in the form of minutes, proposals, opinions, information memorandums or recommendations. The committees carry out their duties under the responsibility of the Board of Directors. A committee may not on its own initiative deal with matters outside the framework of its own responsibilities. Committees do not have decision-making power.

The Board of Directors, on the proposal of its Chairman, and following the recommendation of the Appointments Committee, appoints members of the committees as well as the Committees' Chairmen, taking into account the skills and experience of the directors.

To carry out their work, after having informed the Chairman of the Board of Directors and subject to reporting to the Board of Directors, the committees may hear any responsible person within the Group and/or request technical studies on subjects falling within their areas of responsibility, at the expense of the Company. In the event of recourse by the committees to the services of external consultants, the committees must ensure the objectivity of the consultant concerned.

Three committees support the Board of Directors: the Audit Committee, the Appointments Committee and the Compensation Committee. Secretarial services for committees of the Board are provided by the Corporate Secretary.

Audit Committee

Composition	<p>Composition as at December 31, 2019:</p> <ul style="list-style-type: none"> ● Vincent Labruyère (Chairman) ● Lucie Maurel Aubert ● Anne Asensio <p>As of February 14, 2018, the committee has been chaired by Mr. Vincent Labruyère, member of the committee since May 16, 2002.</p> <p>The number of independent directors is two out of three, and there is no executive director. This composition is in line with the recommendations of the AFEP-MEDEF Code.</p> <p>The directors who are members of the Audit Committee have the necessary qualification and skills due to their professional experience and knowledge of the Group's accounting and financial procedures, which are regularly reported to them.</p> <p>The committee had the opportunity to hear the directors in charge of the specific fields, the activity of which it reviews, in particular processes related to risk management and control.</p> <p>The Statutory Auditors attend Committee meetings.</p> <p>The committee did not seek advice from external experts.</p> <p>In 2019, the Audit Committee met three times, with an attendance rate of 100%.</p>
Principal missions	<ul style="list-style-type: none"> ● Monitoring the basis of preparation for the Group's financial information ● Monitoring the legal audit of the financial statements and consolidated financial statements by the Statutory Auditors ● Reviewing the Statutory Auditors' audit plans and engagement program and the outcome of their verifications ● Monitoring the independence of the Statutory Auditors ● Monitoring the efficacy of the Internal Control and Risk systems ● Monitoring the Group's major exposures and sensitivity to risks ● Warning the Chairman of the Board in the event of detection of a major risk, which, according to him, has not been treated appropriately ● Reviewing the program and objectives of the Internal Audit Department, as well as the methods and procedures of the internal control systems used ● Reviewing the scope of consolidation and reasons why some companies would not be included ● Review of matters likely to have a significant impact on the Group's financial situation.
Main activities in 2019	<ul style="list-style-type: none"> ● Approval of the 2018 statutory accounts and consolidated financial statements ● Review of half-yearly statutory and consolidated financial statements at June 30, 2019 ● Review of Statutory Auditors' reports ● Estimates and forecasts at 2019 year-end ● Reviewing the audit plan and the outcome of the verification carried out, their recommendations as well as the action taken as part of the statutory audit ● Reviewing the audits carried out by the Statutory Auditors with regard to social, environmental and societal information ● Monitoring the Internal Audit activity, the committee having concluded that Internal Audit has carried out a detailed review of the key processes with exacting criteria ● Analysis of the risk mapping and the related action plans, in particular the risk relating to information systems, digital and industrial safety ● Reviewing significant off-balance sheet commitments, risk factors and risk mapping, the committee having concluded that risk management is controlled and assumed at the operational level and the level of corporate departments ● Review of the deployment of the anti-corruption compliance program ● Review of the corruption risks mapping ● Review of the actions undertaken regarding compliance with the GDPR regulations ● Review of the report of the Board of Directors on corporate governance ● Review of the financial resolutions proposed at the Shareholders' Meeting of April 25, 2019 ● Information on legal risks and potential disputes and major facts that are likely to have a significant impact on the financial position of the Plastic Omnium Group.

Compensation Committee

Composition	<p>Composition as at December 31, 2019:</p> <ul style="list-style-type: none"> ● Anne-Marie Couderc (Chairperson) ● Amélie Oudéa-Castéra ● Bernd Gottschalk <p>Since December 13, 2013, the committee has been chaired by Anne-Marie Couderc, an independent director and committee member since that same date.</p> <p>The number of independent directors is three, <i>i.e.</i> 100% and the committee has no executive director. This composition is in line with the recommendations of the AFEP-MEDEF Code.</p> <p>The directors actively participate in Committee meetings, acting in the interests of the shareholders and exercising their judgment in a completely independent manner.</p> <p>In 2019, the Compensation Committee met four times, with an attendance rate of 100%.</p>
Principal missions	<ul style="list-style-type: none"> ● Drafting proposals for the compensation of executive directors and conditions for the grant thereof ● Proposals relating to the pension and insurance plans ● Fixing the overall amount of the compensation of corporate officers to be submitted to the Shareholders' Meeting and the distribution method ● Determining the long-term incentive plan policy, mainly including plans for the allocation of free shares.
Main activities in 2019	<ul style="list-style-type: none"> ● Reviewing the fixed compensation and bonus components of executive directors and recommendations to the Board ● Analyzing the performance of executive directors in 2018 and communicating the recommendation to the Board for an annual bonus for 2018 ● Analyzing the performance of executive directors in 2019 and communicating the recommendation to the Board for an annual bonus for 2019 ● Analyzing and considering the structure of the executive directors' annual bonus and the objectives for 2020 ● Preparing resolutions relating to the compensation of corporate officers, submitted to the Shareholders' Meeting of April 23, 2020 ● Retirement of managers: reviewing the situation of each executive director ● Distribution of the amount allocated to the directors as compensation for their activity on the Board of Directors and its committees, in application of the rules providing for a preponderance of the variable portion.

Appointments Committee

Composition	<p>Composition as at December 31, 2019:</p> <ul style="list-style-type: none"> ● Anne-Marie Couderc (Chairperson) ● Éliane Lemarié ● Lucie Maurel Aubert <p>Since July 22, 2014, the committee has been chaired by Anne-Marie Couderc, an independent director and committee member since the same date.</p> <p>The Appointments Committee is primarily composed of independent directors and there is no executive director. This composition is in line with the recommendations of the AFEP-MEDEF Code.</p> <p>The directors actively participate in Committee meetings, acting in the interests of the shareholders and exercising their judgment in a completely independent manner.</p> <p>In 2019, the Appointments Committee met two times, with an attendance rate of 100%.</p>
Principal missions	<ul style="list-style-type: none"> ● Consideration and recommendations to the Board regarding procedures for the exercise of powers by senior management ● Opinion on the proposal of the Chief Executive Officer for the appointment of Chief Operating Officers ● Recommendation for new directors to the Board ● Examination of the qualification of independent directors, reviewed by the Board of Directors every year ● Verification of the proper application of the Corporate Governance Code referred to by the Company ● Discussion on issues pertaining to the governance related to the working and organization of the Board ● Preparation of succession plans for executive directors in the event of unforeseen vacancies.
Main activities in 2019	<ul style="list-style-type: none"> ● Examination of the succession plans for executive directors with a view to ensuring the continuity of Senior Management ● Recommendation to the Board on Senior Management methods: splitting the positions of Chairman and Chief Executive Officer ● Reflections on the process for appointing a new Chief Operating Officer so as to conform to the rules of parity and ensure a balanced representation of men and women in this process ● Consequent proposal to appoint Mrs. Félicie Burelle as Managing Director with effect from January 1, 2020 ● Discussing the composition of the Board: diversity, complementary profiles, skills, gender balance, number of directorships, etc. ● Proposal to renew the terms of office as director of Mrs. Félicie Burelle, Mrs. Anne Asensio, Mrs. Cécile Moutet and Mr. Vincent Labruyère ● Proposal to the Board concerning training for the employee directors ● Discussing the composition of Board Committees and recommendations ● Review of the status of each director with regard to conflict of interest obligations ● Reviewing the independence of each director with respect to the criteria listed in the AFEP-MEDEF Code ● Review of the report of the Board of Directors on corporate governance ● Determining the methods of the Board of Director's annual assessment.

3.1.1.5 ASSESSMENT OF WORK OF THE BOARD OF DIRECTORS AND ITS DIRECTORS

The assessment of the work of the Board and of its committees in 2019 was led by the Appointments Committee.

The results of this assessment were presented to the Appointments Committee on December 11, 2019 and then to the Board of Directors on December 13, 2019. Its conclusions show that Compagnie Plastic Omnium SE's Board of Directors benefits from an effective dynamic and

efficient work. The form of governance recently decided by the Board of Directors is adapted to the Group's needs.

The main areas of satisfaction as regards governance are:

- the quality and completeness of the information sent;
- the moderation and intensity of discussions at the Board level;
- the diversity and complementarity of the Board's composition with strong commitment from directors;
- the wide range of skills within the Board.

3.1.1.6 ATTENDANCE RATE OF DIRECTORS AT MEETINGS OF THE BOARD OF DIRECTORS AND ITS COMMITTEES IN 2019

Directors	Board of Directors	Audit Committee	Compensation Committee	Appointments Committee
Mr. Laurent Burelle	100%			
Mr. Jean-Michel Szczerba ⁽¹⁾	100%			
Mr. Paul Henry Lemarié	100%			
Mrs. Éliane Lemarié	100%			100%
Mr. Jean Burelle	100%			
Mrs. Anne Asensio	100%	100%		
Mrs. Félicie Burelle	100%			
Mrs. Anne-Marie Couderc	100%		100%	100%
Mrs. Amélie Oudéa-Castéra	100%		100%	
Mrs. Lucie Maurel Aubert	100%	100%		100%
Mrs. Cécile Moutet	100%			
Mr. Jérôme Gallot	100%			
Prof. Dr. Bernd Gottschalk	100%		100%	
Mr. Vincent Labruyère	100%	100%		
Mr. Alexandre Mérieux	100%			
Mrs. Amandine Chaffois ⁽²⁾	100%			
Mr. Ireneusz Karolak ⁽²⁾	100%			
OVERALL ATTENDANCE RATE	100%			

(1) Until July 15, 2019.

(2) From December 13, 2019.

3.1.1.7 CORPORATE GOVERNANCE CODE

AFEP-MEDEF Code: the reference code

Compagnie Plastic Omnium SE remains committed to the application of rules of corporate governance laid down by AFEP-MEDEF, by referring to

the Corporate Governance Code of listed companies, available on the website <http://afep.com>.

The table below provides the Company's explanations for the recommendations of the AFEP-MEDEF Code that are not applied.

Recommendations AFEP-MEDEF Code	Compagnie Plastic Omnium SE practices and justifications
Terms of office of directors must be staggered so as to prevent reappointment <i>en masse</i> (Article 13.2)	The terms of office of ten of the fifteen members of the Board of Directors expires in 2021, the term of office of one Board member expires in 2022 and four of them expire in 2023. The Company wished to prioritize a frequent appointment principle for directors by stipulating a statutory three-year term of office. Mandates will be more staggered after the 2021 renewal.
Information on the ceiling applicable to variable compensation	The annual fixed compensation of Messrs. Laurent Burelle and Paul Henry Lemarié correspond to a rate of 120% of the highest coefficient in the collective bargaining agreement in the Plastics industry (coefficient of 940). Messrs. Laurent Burelle and Paul Henry Lemarié received compensation of €89.826 in this respect in 2019. The variable compensation of Messrs. Laurent Burelle and Paul Henry Lemarié is based on the cash-flow from operations of Burelle SA, Compagnie Plastic Omnium SE's parent company. Since this base fluctuates according to the performance of Burelle SA, it is not possible to indicate a ceiling.
Sub-ceiling on the number of options or free share awards that may be allocated to the executive directors compared to the overall budget (Article 24.3.3)	This limit is not relevant in respect of Compagnie Plastic Omnium, as only Mr. Jean-Michel Szczerba may receive options or free share awards; Messrs. Laurent Burelle and Paul Henry Lemarié have waived theirs since 2015 and 2013, respectively.

3.1.2 COMPENSATION OF MEMBERS OF THE BOARD OF DIRECTORS AND EXECUTIVE DIRECTORS

3.1.2.1 COMPENSATION OF CORPORATE OFFICERS

Each corporate officer receives compensation the maximum amount whereof is voted by the Ordinary Shareholders' Meeting and the distribution whereof is decided by the Board of Directors.

- Committee Chairman: €2,400 per Committee meeting;
- Committee member: €1,600 per Committee meeting;
- balance allocated proportionately among all Board members in line with actual attendance at meetings.

3.1.2.1.1 Distribution rules for 2019

The amount of attendance fees distributed among the directors includes a major variable portion depending on their attendance at meetings, in accordance with the recommendations of the AFEP-MEDEF Code. The Board considered the following distribution for 2019:

- Chairman: €3,200 per Board meeting;
- Directors and directors representing the employees: €1,600 per Board meeting;

3.1.2.1.2 Amounts paid for 2019

A total amount of €682,948, within the limits of the budget of €690,000 voted by the Shareholders' Meeting of April 25, 2019, was distributed to directors for 2019, for a total of five Board of Directors meetings and nine Committee meetings.

The attendance rate at meetings for 2019 was 100% for the Board of Directors and 100% for the Audit, Compensation and Appointments Committees.

AMOUNT OF COMPENSATION PAID (IN EUROS)

Directors	2019 Fiscal year (5 Board meetings and 9 Committee meetings)	2018 Fiscal year (4 Board meetings and 6 Committee meetings)
Mr. Laurent Burelle	51,260	46,187
Mr. Jean-Michel Szczerba	8,652	39,787
Mr. Paul Henry Lemarié	43,260	39,787
Mrs. Éliane Lemarié	46,460	41,387
Mr. Jean Burelle	43,260	39,787
Mrs. Anne Asensio	48,060	45,387
Mrs. Félicie Burelle	43,260	39,787
Mrs. Anne-Marie Couderc	57,660	46,987
Mrs. Amélie Oudéa-Castéra	49,660	42,987
Mrs. Lucie Maurel Aubert	42,608	44,587
Mrs. Cécile Moutet	43,260	39,787
Mr. Jérôme Gallot	44,860	46,187
Prof. Dr. Bernd Gottschalk	49,660	33,040
Mr. Vincent Labruyère	50,460	46,187
Mr. Alexandre Mérieux	43,260	29,840
Mr Alain Mérieux	-	9,947
Mrs. Amandine Chaffois ⁽¹⁾	8,652	-
Mr. Ireneusz Karolak ⁽¹⁾	8,652	-
TOTAL	682,948	631,658

(1) Mrs. Amandine Chaffois and Mr. Ireneusz Karolak, appointed in July and May 2019 respectively, participated for the first time at the Board of Directors, meeting on December 13, 2019, after taking their dedicated training course.

3.1.2.2 COMPENSATION OF THE EXECUTIVE DIRECTORS

This report, prepared by the Board of Directors, upon the proposal of the Compensation Committee, in accordance with the provisions of Article L. 225-37-2 of the French Commercial Code, presents the total compensation and all benefits in kind paid during 2019 to executive directors. It describes and distinguishes between the fixed, variable and exceptional elements that make up that remuneration and those benefits as well as the criteria used to calculate them or the circumstances giving rise to them.

In accordance with the provisions of the AFEP-MEDEF Code, compensation paid to executive directors is defined by the Board of Directors based on the proposal of the Compensation Committee. It is presented at the annual Shareholders' Meeting and subject to a binding vote in accordance with Articles L. 225-37-2 and L. 225-100 of the French Commercial Code.

The compensation policy is reviewed every year by the Compensation Committee. In its recommendations to the Board of Directors, it ensures that the compensation policy complies with the principles of comprehensiveness, balance, consistency and measurement and takes into account the practices of comparable international groups.

The compensation of executive directors is closely related to the performance of the Company to encourage attainment of the short-, medium- and long-term objectives. For this purpose, the Compensation Committee proposes demanding, complementary and stable performance criteria.

The Compensation Committee presented the Board of Directors with the compensation components, described below, to be paid to Laurent Favre and Félicie Burelle for fiscal year 2020. They are established on the basis of a comparison made, on the one hand, with the compensation levels of Senior Executives and Chief Operating Officers of companies listed on the SBF 120, and on the other hand, with a comparable peer group including, in particular, the three top-tier automotive suppliers, Valéo, Faurecia and Michelin.

The compensation of the executive directors comprises:

- a fixed portion;
- an annual bonus, whose purpose is to recognize the executive director's personal contribution to the Group's development and to the growth in its profits.

The Board of Directors, furthermore for fiscal year 2019, differentiates the components for determining the bonus of Mr. Laurent Burelle, Chairman-Chief Executive Officer, and Mr. Paul Henry Lemarié, Chief Operating Officer, members of the family majority shareholder group, and that of Mr. Jean-Michel Szczerba, Co-Chief Executive Officer and Chief Operating Officer until September 24, 2019.

The compensation policy applicable from January 1, 2020 for the Chairman of the Board, the Chief Executive Officer and the Chief Operating Officer is discussed in section 3.1.2.4.

3.1.2.2.1 Fixed compensation

Fixed compensation in respect of fiscal year 2019

Mr. Laurent Burelle, Chairman and Chief Executive Officer, received compensation corresponding to a rate of 120% of the highest coefficient in the collective bargaining agreement in the Plastics industry (coefficient of 940).

Accordingly, Mr. Laurent Burelle received compensation from Burelle SA of €89,826 in 2019, up 0.02% compared to 2018.

Mr. Paul Henry Lemarié, Chief Operating Officer, received compensation corresponding to a rate of 120% of the highest coefficient in the collective bargaining agreement in the Plastics industry (coefficient of 940).

Accordingly, Mr. Paul Henry Lemarié received compensation from Burelle SA of €89,826 in 2019, up 0.02% compared to 2018.

The fixed annual compensation of Mr. Jean-Michel Szczerba received in respect of his duties as Co-Chief Executive Officer and Deputy Chief Executive Officer was paid until September 24, 2019. Consequently, the amount paid to Mr. Jean-Michel Szczerba reflected less than a full-year amount. With respect to 2019, Mr. Jean-Michel Szczerba consequently received annual fixed compensation of €780,984.

This compensation, decided by the Board of Directors upon the recommendation of the Compensation Committee, was based on a review of the position from a sample representative of listed industrial companies comparable to Compagnie Plastic Omnium SE.

As a result, the fixed compensation received by Mr. Jean-Michel Szczerba for 2019 amounted to €780,984.

Fixed compensation in respect of 2020

MR. LAURENT BURELLE, CHAIRMAN OF THE BOARD OF DIRECTORS SINCE JANUARY 1, 2020

Pursuant to the decision to separate the functions of the Chairman of the Board of Directors and the Chief Executive Officer, taken during the Board of Directors' Meeting of July 18, 2019, the Board agreed at the same meeting that Laurent Burelle, Chairman of the Board of Directors of Compagnie Plastic Omnium SE would retain certain responsibilities to support the new executive team.

Thus, the Chairman of the Board of Directors is responsible for validating the Plastic Omnium Group's budget, after having been duly informed by the Chief Executive Officer of the progress of its preparation approving the 5-year strategic plan, after having been duly informed by the Chief Executive Officer of the progress of its preparation; of approving disposals and acquisitions of a value greater than €50 million or of sales greater

than €100 million; of ensuring, in connection with the senior management, external financial communication; the raising or cancellation of loans and agreements; and relations with the General Management of banking establishments. He decides on the organization of the Group's subsidiaries and is consulted on the composition of the Executive Committee of Compagnie Plastic Omnium SE.

In this context, the Board meeting of February 18, 2020 decided on new conditions of compensation for the Chairman of the Board of Directors of Compagnie Plastic Omnium SE. In this respect, Laurent Burelle will receive fixed compensation for fiscal year 2020, to which will be added previous benefits in kind, which will remain the same. He will also maintain all previously acquired rights. The 2020 fiscal year thus appears as a transitional period in a unique context due to the global automotive market.

In view of the level of responsibility of Laurent Burelle described above, in support of the new operational team composed of the new Chief Executive Officer and the new Chief Operating Officer since January 1, 2020, the Board of Directors had decided to set the fixed compensation for Laurent Burelle at €1,950,000 for the 2020 fiscal year.

At the end of the 2020 fiscal year, the Board of Directors will carefully examine Plastic Omnium Group's situation, particularly the performance of Executive Directors. Based on this assessment, if the situation and performance achieved suggests that the Chairman's involvement in the management of the Plastic Omnium Group, Laurent Burelle's compensation shall be reviewed by the Board for a non-executive chairmanship of the Board of Directors for 2021.

MR. LAURENT FAVRE, CHIEF EXECUTIVE OFFICER SINCE JANUARY 1, 2020

- Fixed remuneration

On the proposal of the Remuneration Committee, the Board of Directors set the amount of the fixed annual compensation of the Chief Executive Officer at €900,000 gross.

- Specific compensation for the year 2020

Strictly as compensation for the loss of variable compensation received by Mr. Laurent Favre in his previous positions, an exceptional bonus in the amount of €400,000 gross would be paid to him in August 2020, subject to a presence condition.

- Miscellaneous and benefits in kind

The Chief Executive Officer also benefits from standard benefits in kind (company car, annual medical check-up, sports club membership, life insurance plan in accordance with Group policy).

Mr. Laurent Favre also benefits from tax assistance, assistance with re-renting and moving expenses up to a maximum of 40,000 euros, as well as payment of the rent for his main residence if double rent is paid for a maximum period of eight months.

MRS FELICIE BURELLE, MANAGING DIRECTOR GENERAL SINCE JANUARY 1, 2020

- Fixed remuneration

The fixed annual compensation of Mrs. Félicie Burelle, Managing Director since January 1, 2020, was determined, on the proposal of the Compensation Committee, by the Board of Directors. Mrs. Félicie Burelle will receive annual fixed compensation of €500,000 gross.

- Miscellaneous and benefits in kind

Mrs. Félicie Burelle, Managing Director, also benefits from standard benefits in kind (company car, annual medical check-up, sports club membership, life insurance plan in accordance with Group policy).

3.1.2.2.2 Bonus

Compensation of Compagnie Plastic Omnium SE's executive directors was, until the fiscal year ended on December 31, 2019, based on a re-invoicing mechanism of amounts defined at Group level by the parent company, Burelle SA and its subsidiaries, the main one of which is Compagnie Plastic Omnium SE. Each company decided separately on this compensation and the re-invoicing agreement was approved by all of the governance bodies, under the supervision of the Shareholders' Meeting.

Compensation of executive directors was defined in relation to the consolidated cash flow from operations of Burelle SA, thus reflecting the fundamentally entrepreneurial dimension of the Compagnie Plastic Omnium SE's senior managers, and by closely linking their compensation to performance and the Group's capacity for growth, represented by cash flow from operations.

As thus defined, cash flow from operations for the Burelle SA Group largely reflected that of Compagnie Plastic Omnium SE. For example, from 2016 to 2019, the difference between Burelle SA's cash flow from operations and that of Compagnie Plastic Omnium SE was very marginal (less than one thousandth). It is therefore correct to consider that the cash flow from operations of Compagnie Omnium SE is the main factor that impacts the compensation of executive directors.

This longstanding and stable mechanism thus allowed for a very high level of comparability and transparency. It was proposed by the founder of Plastic Omnium, Pierre Burelle, and approved by the Board of Directors, owing to its simplicity and incentive effect on performance over the long term. The percentage of billing to various companies has evolved to reflect precisely the involvement and time spent by each executive director for each company in question.

Therefore, for the 2019 fiscal year, 69% of the compensation awarded to Laurent Burelle was re-invoiced to Compagnie Plastic Omnium SE, the company in which he serves as Chairman and CEO, 25% being re-invoiced to Burelle SA, the company in which he served as Chairman and CEO, or 94% of total compensation, 6% being re-invoiced to other companies of the Groupe Burelle SA in which Laurent Burelle exercises other duties. For 2019, 49% of the compensation awarded to Paul Henry Lemarié was re-invoiced to Compagnie Plastic Omnium SE where he serves as Chief Operating Officer, and 49% to Burelle SA, where he is Chief Operating Officer.

These percentages are fixed according to the involvement and time spent by each senior manager in the company in question. They are regularly re-examined by the Boards of Directors of Compagnie Omnium SE and Burelle SA.

Lastly, the calculation of compensation as a function of cash flow from operations by application of a decreasing percentage by tranches, varying from 4% to 0.25%, constitutes de facto a ceiling, or at least, a very strong brake on the growth of compensation, the desired objective being to limit compensation in periods of very strong growth by the Group.

Despite its effectiveness and robustness, the compensation mechanism for executive directors was designed principally in the context of identical functions of executive directors of Compagnie Plastic Omnium SE and Burelle SA. In view of the change in the governance of Compagnie Plastic Omnium SE since January 1, 2020, the compensation mechanism should

change. This is what was decided by the Board of Directors of Compagnie Plastic Omnium SE on February 18, 2020.

Bonus in respect of fiscal year 2019

MR. LAURENT BURELLE, CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Mr. Laurent Burelle's bonus is based, for the fiscal year 2019, on the mechanism described above, therefore on the funds from operations of Burelle SA, Compagnie Plastic Omnium SE's parent company, after payment of interests and taxes, plus the share of funds from operations of joint-ventures, after payment of interests and taxes, and net of dividends paid by these companies.

Burelle SA pays gross compensation to executive directors for their services, which is then billed to Compagnie Plastic Omnium SE and its subsidiaries, calculated on the basis of the estimated time spent by each of them on business relating to the Plastic Omnium Group.

Based on Burelle SA's audited and certified operating cash-flow of €783,094,000 in 2019, the total amount of profit sharing net of social security costs distributable to the executive directors of Burelle SA is €9,238,619. Mr. Laurent Burelle receives 55% of this total amount, i.e. €5,081,240, from Burelle SA, of which 69% is rebilled to Compagnie Plastic Omnium SE and its subsidiaries. The payment of this amount is subject to the vote of the Shareholders' Meeting.

Furthermore, Mr. Laurent Burelle has not received any stock options since 2015. The rebilling of the variable portion of Mr. Laurent Burelle's compensation to Compagnie Plastic Omnium SE and its subsidiaries for 2019 is submitted for the approval by the Ordinary Shareholders' Meeting of April 23, 2020 of the components of his compensation, in resolution No. 17 shown in chapter 8 of this document.

MR. PAUL HENRY LEMARIÉ, CHIEF OPERATING OFFICER

Mr. Paul Henry Lemarié's bonus is based on the operating cash-flow of Burelle SA, parent company of Compagnie Plastic Omnium SE, after tax and interest expense plus the share of operating cash-flow of joint ventures (after tax and interest expense and net of dividends paid by these companies).

Burelle SA pays gross compensation to executive directors for their services, which is then billed to Compagnie Plastic Omnium SE and its subsidiaries, calculated on the basis of the estimated time spent by each of them on business relating to the Plastic Omnium Group.

Based on Burelle SA's audited and certified operating cash-flow of €783,094,000 in 2019, the total amount of profit sharing net of social security costs distributable to the executive directors of Burelle SA is €9,238,619. Mr. Paul Henry Lemarié receives 20% of this overall amount from Burelle SA, i.e. €1,847,724 of which 49% is rebilled to Compagnie Plastic Omnium SE and its subsidiaries. The payment of this amount is subject to the vote of the annual Shareholders' Meeting.

Furthermore, Mr. Paul Henry Lemarié no longer receives stock options since 2013.

The rebilling of the variable part of the compensation of Mr. Paul Henry Lemarié to Compagnie Plastic Omnium SE and its subsidiaries and for fiscal year 2019 is submitted for the approval of the Ordinary Shareholders' Meeting of April 23, 2020, as well as components of his compensation, in resolution No. 18 shown in chapter 8 of this document.

MR. JEAN-MICHEL SZCZERBA, CO-CHIEF EXECUTIVE OFFICER AND CHIEF OPERATING OFFICER UNTIL SEPTEMBER 24, 2019

- Bonus

On the recommendation of the Compensation Committee, the Board of Directors set the terms for determining Mr. Jean-Michel Szczerba's bonus for 2019.

Based on the recommendations of the Compensation Committee, the Board of Directors in its meeting of February 18, 2020, decided not to pay a bonus to Mr. Jean-Michel Szczerba with respect to 2019.

- Performance share grants

In accordance with Article L. 225-197-1 of the French Commercial Code and the authorization of the Combined Shareholders' Meeting of April 26, 2018, the Board of Directors' meeting of February 13, 2019 decided to grant him 15,000 performance shares.

The estimated fair value according to IFRS standards applied for the preparation of the consolidated financial statements of one performance share of the May 2, 2019 Plan, of which Mr. Jean-Michel Szczerba is a member, is €23.

The estimated fair value under IFRS of the 15,000 performance shares granted in 2019 to Mr. Jean-Michel Szczerba is therefore €345,000.

These shares will vest, in whole or in part, only after the performance conditions described below are achieved and subject to continuous and uninterrupted presence during the vesting period.

Performance conditions

The vesting of these shares is subject to the fulfilment of two performance conditions assessed in respect of each of the fiscal years 2019, 2020, 2021 and 2022.

The number of shares vested depends, for half of them, on the achievement of the Group's operating margin target and, for the other half, on the achievement of the free cash flow target.

The first full year taken into account for the assessment of the performance conditions for this grant is 2019.

Main characteristics of the grant

This Plan enabled the allocation of 400,000 performance shares to 255 beneficiaries, i.e. 0.27% of the share capital.

The conditional grant of performance shares to Mr. Jean-Michel Szczerba in 2019 represents 3.75% of the number of performance shares granted and 0.01% of the share capital as of December 31, 2019.

Mr. Jean-Michel Szczerba has undertaken not to use risk hedging instruments.

As a reminder, no stock options or any other long-term incentive was granted to Mr. Jean-Michel Szczerba in 2019.

The components of Mr. Jean-Michel Szczerba's compensation due or awarded in respect of the 2019 fiscal year are submitted to the approval of the Shareholders' Meeting of April 23, 2020, in its resolution No. 19 shown in chapter 8 of this document.

Bonus in respect of 2020

Mr. Laurent Burelle, Chairman of the Board of Directors since 1 January 2020, does not receive a bonus as a non-executive corporate officer.

At its meeting of December 13, 2019, the Board of Directors of Compagnie Plastic Omnium SE, acting on the recommendation of the Compensation Committee and the Appointments Committee, decided on the following items :

MR. LAURENT FAVRE, CHIEF EXECUTIVE OFFICER SINCE JANUARY 1, 2020

- Bonus

The annual bonus is defined in such a way as to align the executive director's compensation with the Group's annual performance and to promote the implementation of its strategy year after year. The Board of Directors wishes to encourage the executive director to maximize the performance of each fiscal year and to ensure that it is regularly repeated year after year.

The annual bonus may reach 100% of the annual fixed compensation if the objectives defined in chapter 3.1.2.4. are met, i.e. €900,000.

However, for the fiscal year 2020, Mr. Laurent Favre's bonus is guaranteed at 50% of the maximum defined above.

Pursuant to Article L. 225-100 of the French Commercial Code, payment of the annual bonus will be subject to the approval of the Shareholders' Meeting called to approve the financial statements for fiscal year 2020.

- Allocation of performance shares

In accordance with Article L. 225-197-1 of the French Commercial Code and the authorization of the Combined Shareholders' Meeting of April 26, 2018, the Board of Directors decided to implement a new Performance Share Award Plan.

The allocation decided in favor of Mr. Laurent Favre, Chief Executive Officer, would comply with the recommendations of the AFEP-MEDEF Code of January 2020 and in particular that relating to the value of the shares allocated: the value of the allocation (estimated according to IFRS standards), represents approximately 50% of the total compensation of the executive director without exceeding 60%.

Mr. Laurent Favre would also be required to hold 50% of the shares freely granted to him in registered form until the end of his term of office.

The allocation of performance shares to Mr. Laurent Favre in respect of the fiscal year 2020 is capped at a number of shares whose value should not exceed €400,000.

The vesting of these shares is subject to the fulfilment of performance conditions which would be noted at the end of a vesting period of four years from the grant date.

Half of the number of shares vested would depend on the growth in net earnings per share (excluding treasury shares); and the other half on the change in cumulative free cash-flow, at constant consolidation scope.

The calculation would be based on the average of the four full years of the vesting period. The first full year taken into account for the assessment of the performance conditions for this grant would be the year 2020.

**MRS FELICIE BURELLE, MANAGING DIRECTOR
SINCE JANUARY 1, 2020**

- Variable compensation

Mrs. Félicie Burelle's annual bonus may reach 100% of her annual fixed compensation if she achieves the objectives defined in chapter 3.1.2.4, i.e. €500,000.

For the 2020 fiscal year, the maximum bonus will be limited to 50% of the gross annual fixed compensation.

Pursuant to Article L. 225-100 of the French Commercial Code, payment of the annual variable compensation will be subject to the approval of the Shareholders' Meeting called to approve the financial statements for the fiscal year 2020.

- Allocation of performance shares

The Board of Directors has decided to implement a new Performance Share Plan under the authorization requested from the Combined Shareholders' Meeting of April 26, 2018.

The grant to Mrs. Félicie Burelle, Managing Director, would comply with the recommendations of the AFEP-MEDEF Code of January 2020 and in

particular the recommendation relating to the value of the shares granted: the value of the grant (estimated according to IFRS standards), represents approximately 50% of the total compensation of the executive director without exceeding 60%.

Mrs. Félicie Burelle would also be required to hold in registered form until the termination of her duties 50% of the shares that would be freely granted to her at the end of the vesting period.

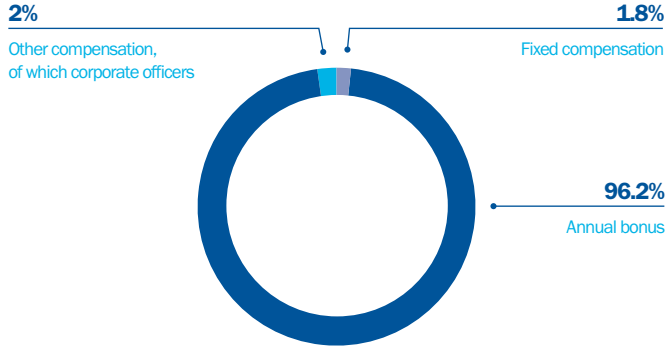
The grant of performance shares to Mrs. Félicie Burelle in respect of the fiscal year 2020 would be capped at a number of shares whose value should not exceed €250,000.

The vesting of these shares is subject to the fulfillment of performance conditions which would be noted at the end of a vesting period of four years from the grant date.

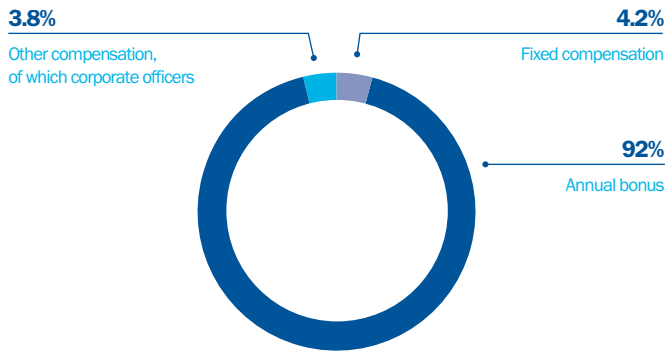
Half of the number of shares vested would depend on the growth in net earnings per share (excluding treasury shares); and the other half on the change in cumulative free cash-flow, at constant consolidation scope.

The first full year taken into account for the assessment of the performance conditions for this grant would be the year 2020.

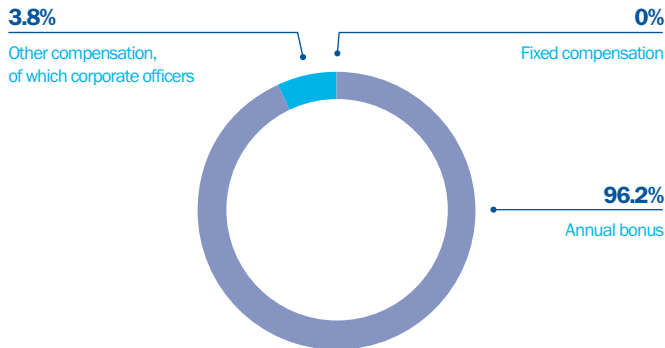
DISTRIBUTION OF THE COMPONENTS COMPRISING THE ANNUAL COMPENSATION OF MR. LAURENT BURELLE PAID OR GRANTED IN RESPECT OF 2019



DISTRIBUTION OF THE COMPONENTS COMPRISING THE ANNUAL COMPENSATION OF MR. PAUL HENRY LEMARIÉ PAID OR GRANTED IN RESPECT OF 2019



DISTRIBUTION OF THE COMPONENTS COMPRISING THE ANNUAL COMPENSATION OF MR. JEAN-MICHEL SZCZERBA PAID OR GRANTED IN RESPECT OF 2019



3.1.2.2.3 Pension scheme

The Board of Directors of Compagnie Plastic Omnium SE decided in 2003 to put a supplementary defined benefits pension plan in place (Article 39 of the French General Tax Code). This plan falls under Article L. 137-11 of the French Social Security Code. Executive directors registered with the French Social Security system and meeting the following conditions are beneficiaries of this plan.

The plan is funded by Burelle SA and the subsidiaries of Compagnie Plastic Omnium SE, who pay premiums to an external insurer to which the Company has agreed to entrust the management of pensions, the calculation of the mathematical provisions for the annuities and their payment. The associated social charges borne by the Company amount to 24%.

Following the payment made by Burelle SA in respect of 2019, the annual share of costs charged by Burelle SA to Compagnie Plastic Omnium SE and its controlled companies was €345,600. With respect to the 2019, Compagnie Plastic Omnium SE and its subsidiaries paid €1,077,647 to a third party entity as a contribution to the supplementary pension plan for Mr. Jean-Michel Szczerba.

Mr. Jean-Michel Szczerba, co-Chief Executive Officer and Chief Operating Officer until September 24, 2019, benefited, in addition to the rights under the compulsory pension plans, from supplementary defined benefit group pension plans (Article 39 of the French General Tax Code). Jean-Michel Szczerba was appointed Chief Operating Officer on March 16, 2010 and his employment contract was automatically suspended when he became an executive director, until September 24, 2019.

Mr. Paul Henry Lemarié, Chief Operating Officer until December 31, 2019, also benefited, in addition to the rights under the compulsory pension plans, from supplementary defined benefit group pension plans (Article 39 of the French General Tax Code).

In addition to their rights under the compulsory pension plans, Mr. Laurent Burelle and Mrs. Félicie Burelle, Managing Director, from January 1, 2020, benefit from a supplementary defined benefit group pension plan.

	Plastic Omnium Plan	Recommendations of the AFEP-MEDEF Code
Required length of service	7 years	At least 2 years
Actual length of service of the executive directors:		
Mr. Laurent Burelle	44 years	
Mr. Paul Henry Lemarié	39 years	
Mr. Jean-Michel Szczerba	33 years until 09/24/2019	
Mrs. Félicie Burelle	11 years	
Reference compensation	Average of the average total annual compensation for the 5 years prior to retirement	Several years
Annual amount paid (in % of benchmark compensation)	1%	5% maximum
Ceilings	10% of the reference compensation, or 8 times the Social Security ceiling	45% of compensation
Rights financing conditions	Outsourced	
Estimated amount of the annuity which would be paid to the executive directors*:		
Mr. Laurent Burelle	€331,324	
Mr. Paul Henry Lemarié	€218,085	
Mr. Jean-Michel Szczerba	€146,925	
Related tax and social charges	Taxes on contributions 31.2	

* The rights under the defined benefit plan are "uncertain" to the extent they are subject to the beneficiary's employment within the Group at the time of the liquidation of his or her pension under a legally compulsory old-age insurance scheme.

The other pension plans for executive directors are the legal plans applicable to managerial employees in France.

3.1.2.2.4 Employment contract, specific pensions, end-of-service indemnities and non-competition clause

	Employment contract	Supplementary pension plans	Compensation or benefits due or likely to be due for loss or change of office	Compensation relating to the non-competition clause
Laurent Burelle Chairman and CEO	No	See above	No	No
Jean-Michel Szczerba Co-Chief Executive Officer, Chief Operating Officer ⁽¹⁾	Suspended	See above	No	No
Paul Henry Lemarié Chief Operating Officer ⁽²⁾	No	See above	No	No
Laurent Favre Chief Executive Officer ⁽³⁾	Suspended	No	No	No
Félicie Burelle Managing Director ⁽³⁾	Suspended	See above	No	No

(1) Until September 24, 2019.

(2) Until December 31, 2019.

(3) From January 1, 2020.

Mr. Jean-Michel Szczerba's employment contract, suspended since 2010, was reactivated on September 25, 2019. It does not include any specific compensation for non-competition or length-of-service.

It should be noted that there is no system of paying an arrival/departure bonus to executive directors in the Plastic Omnium Group and that no compensation is due under the non-competition clauses.

3.1.2.2.5 Summary of the compensation paid or due in 2019 to each executive director

The amount of the components of compensation paid or allocated by Burelle SA to Mr. Laurent Burelle, Chairman and CEO, and Mr. Paul Henry Lemarié, Chief Operating Officer, is rebilled to Compagnie Plastic Omnium SE and its affiliates. The amounts shown in the table below comprise the total amounts paid or allocated by Burelle SA.

	2019				2018	
	Amounts due in respect of 2019 and subject to vote	Amounts paid in 2019	Amounts paid in 2019 in respect of the outstanding balance of the 2018 bonus	Amounts paid in 2019 in respect of the first installment of the 2019 bonus	Amounts due in respect of 2018	Amounts paid in 2018
<i>In euros</i>						
Mr. Laurent Burelle <i>Chairman and CEO</i>						
Fixed compensation	89,826	89,826	-	-	89,806	89,806
Annual bonus	5,081,240	4,931,068	2,448,165	2,482,903	4,781,165	4,730,968
Exceptional compensation	0	0	0	0	0	0
Compensation as corporate officer ⁽¹⁾	95,060	95,060	-	-	235,914	235,914
Benefits in kind (company car and driver) (book value)	7,099	7,099	-	-	7,174	7,174
Compensation relating to the non-competition clause	0	0	0	0	0	0
TOTAL	5,273,225	5,123,053	2,448,165	2,482,903	5,114,059	5,063,862
Mr. Paul Henry Lemarié <i>Chief Operating Officer</i>						
Fixed compensation	89,826	89,826	-	-	89,806	89,806
Annual bonus	1,847,724	1,946,825	1,043,951	902,874	2,119,951	2,182,754
Exceptional compensation	0	0	0	0	0	0
Compensation as corporate officer ⁽¹⁾	74,160	74,160	-	-	98,514	98,514
Benefits in kind (company car and driver) (book value)	7,308	7,308	-	-	7,308	7,308
Compensation relating to the non-competition clause	0	0	-	-	0	0
TOTAL	2,019,018	2,118,119	1,043,951	902,874	2,315,579	2,378,382

(1) Compensation as a corporate officer include that paid by subsidiaries of Compagnie Plastic Omnium SE.

Subject to approval of the compensation components of Messrs. Laurent Burelle and Paul Henry Lemarié by the 2020 Shareholders' Meeting of Burelle SA, the amounts due in respect of their 2019 compensation will be paid in June 2020, minus the first installment paid in 2019 following the approval of the Shareholders' Meeting of Burelle SA held on May 29, 2019.

In accordance with Article L. 225-37-3 of the French Commercial Code, the compensation paid by Burelle SA to Mr. Laurent Burelle and Mr. Paul Henry Lemarié of Compagnie Plastic Omnium SE in 2019 and rebilled to Compagnie Plastic Omnium SE and its subsidiaries for senior management services is presented in the table below:

	Gross compensation paid by Burelle SA in 2019 (including directors' fees)	Amount billed to the Plastic Omnium Group in respect of 2019	Bonus subject to the vote of the Shareholders' Meeting
<i>In euros</i>			
Mr. Laurent Burelle <i>Chairman and CEO</i>	5,064,694	3,572,934	5,081,240
Mr. Paul Henry Lemarié <i>Chief Operating Officer</i>	2,067,551	952,980	1,847,724

The amount of the components of compensation paid or allocated by Compagnie Plastic Omnium SE and its subsidiaries to Mr. Jean-Michel Szczerba, Co-Chief Executive Officer and Chief Operating Officer until September 24, 2019, is presented in the table below:

	2019		2018	
	Amounts due in respect of 2019 and submitted to vote	Amounts paid in 2019	Amounts due in respect of 2018	Amounts paid in 2018
<i>In euros</i>				
Mr. Jean-Michel Szczerba Co-Chief Executive Officer, Chief Operating Officer ⁽²⁾				
Fixed compensation	780,984	780,984	1,079,006	1,079,006
Annual bonus	0	426,207	426,207	525,000
Exceptional compensation	0	0	0	0
Compensation as corporate officer ⁽¹⁾	21,462	21,462	113,524	113,524
Benefits in kind (company car and driver) (book value)	9,302	9,302	12,480	12,480
Compensation relating to the non-competition clause	0	0	0	0
TOTAL	811,748	1,237,955	1,631,217	1,730,010

(1) The amount indicated as compensation as a director includes that paid by the subsidiaries of Compagnie Plastic Omnium SE.

(2) Until September 24, 2019.

Summary of the components of compensation and stock options awarded to each executive director in 2019

<i>In euros</i>	2019 Fiscal year	2018 Fiscal year
Mr. Laurent Burelle Chairman-Chief Executive Officer		
Compensation due in respect of the year (see details in the table above)	5,273,225	5,114,059
Value of stock options awarded during the year	0	0
Value of performance shares awarded during the year	0	0
Valuation of other long-term compensation plans	0	0
TOTAL	5,273,225	5,114,059
Mr. Jean-Michel Szczerba Co-Chief Executive Officer, Chief Operating Officer ⁽¹⁾		
Compensation due in respect of the year (see details in the table above)	811,748	1,631,217
Value of stock options awarded during the year	0	0
Value of performance shares awarded during the year	345,000	0
Valuation of other long-term compensation plans	0	0
TOTAL	1,156,748	1,631,217
Mr. Paul Henry Lemarié Chief Operating Officer		
Compensation due in respect of the year (see details in the table above)	2,019,018	2,315,579
Value of stock options awarded during the year	0	0
Value of performance shares awarded during the year	0	0
Valuation of other long-term compensation plans	0	0
TOTAL	2,019,018	2,315,579

(1) Until September 24, 2019.

3.1.2.2.6 The compensation level of corporate officers compared to the mean and median compensation of Plastic Omnium Group employees in France

In accordance with Article L. 225-37-3 of the French Commercial Code, the following table presents changes, starting in 2015, in the fairness ratio between the compensation paid to executive directors and the mean and median compensation paid to Plastic Omnium employees in France.

These ratios must be compared with the Group's performance. Plastic Omnium Group's revenue rose significantly during the period 2015-2019, from €5,982 million in 2015 to €9,182 million in 2019, representing a 53% increase over these five years. Consolidated net income (Group share) varied between €258 million and €533 million depending on the year.

Payroll rose by 22% over the same period, mainly due to the recruitment of new employees and salary increases. The average compensation of employees located in France and taken into account to produce this fairness ratio rose from €54,174 in 2015 to €61,027 in 2019, an increase of 13%.

METHODOLOGY FOR CALCULATING THE RATIO

The ratios were calculated using the following methodology:

- Scope of legal entities in France, excluding companies in the Environment Division sold in 2018 and excluding companies whose Truck Division was sold in 2017;
- fixed and variable compensation paid during the year in question;
- stock options and performance shares recognized at IFRS value at the grant date (2015, 2017, 2019 plans);
- all full-time employees in France on fixed-term or permanent contracts, excluding work-study students, interns, trainees, temporary staff, expatriates and part-time employees due to their low representativeness;
- takes into account the total gross amount of compensation paid during the fiscal year reconstructed as a full-time equivalent over the reference year;
- takes into account, for each fiscal year concerned, employees present throughout the year;
- with regard to the compensation of Messrs. Laurent Burelle and Paul Henry Lemarié, taking into account the portion re-invoiced by Burelle SA to Compagnie Plastic Omnium SE in respect of executive management services (see section 3.1.2.2).

CHANGES IN THE FAIRNESS RATIO BETWEEN THE COMPENSATION PAID TO EXECUTIVE DIRECTORS AND THE MEAN AND MEDIAN COMPENSATION PAID TO EMPLOYEES BASED IN FRANCE BY THE PLASTIC OMNIUM GROUP

	Equity ratio	2015	2016	2017	2018	2019
Laurent Burelle Chairman and Chief Executive Officer	Individual compensation / Average compensation of other employees	77.9	67.3	67.8	68.7	60.6
	Individual compensation/ Median compensation of other employees	104	88	89.2	89.2	81
Paul Henry Lemarié Chief Operating Officer	Individual compensation/ Average compensation of other employees	23	22.8	22.2	21.8	17.6
	Individual compensation/ Median compensation of other employees	30.7	29.8	29.2	28.2	23.6
Jean-Michel Szczerba ⁽¹⁾ Chief Operating Officer	Individual compensation/ Average compensation of other employees	37.3	31.5	33.2	30	31.2
	Individual compensation/ Median compensation of other employees	49.8	41.2	43.7	38.9	41.8

(1) End of mandate on September 24, 2019 (annualized compensation for 2019).

CHANGE TO THE CONSOLIDATED NET RESULT OF THE PLASTIC OMNIUM GROUP BETWEEN 2015 AND 2019 (IN MILLIONS OF EUROS)

	2015	2016	2017	2018	2019
Net profit – Group share	258.4	312.1	425.2	533.3	258.2
Change	+15%	+21%	+36%	+25%	-51%
Net profit attributable to the Group excluding disposal/ acquisition transactions outside the Group	258.4	334.2	391.4	278.3	258.2
Change	+15%	+29%	+17%	-29%	-7%

3.1.2.3 COMPENSATION OF NON-EXECUTIVE CORPORATE OFFICERS

3.1.2.3.1 Compensation of corporate officers in respect of their corporate office during the fiscal year ended December 31, 2019

<i>In euros</i>	2019	2018
Mrs. Eliane Lemarié, Director and member of the Appointments Committee		
Compensation due for his corporate office	46,460	41,387
Value of stock options awarded during the year	0	0
Value of performance shares awarded during the year	0	0
Valuation of other long-term compensation plans	0	0
TOTAL	46,440	41,387
Mrs. Félicie Burelle, Director		
Compensation due for her corporate office	43,260	39,787
Value of stock options awarded during the year	0	0
Value of performance shares awarded during the year	322,00	0
Valuation of other long-term compensation plans	0	0
TOTAL	365,260	39,787
Mr. Jean Burelle, Honorary Chairman and Director		
Compensation due for his corporate office	43,260	39,787
Value of stock options awarded during the year	0	0
Value of performance shares awarded during the year	0	0
Valuation of other long-term compensation plans	0	0
TOTAL	43,260	39,787
Mrs. Anne Asensio, Director and member of the Accounts Committee		
Compensation due for her corporate office	48,060	45,387
Value of stock options awarded during the year	0	0
Value of performance shares awarded during the year	0	0
Valuation of other long-term compensation plans	0	0
TOTAL	48,060	45,387
Mrs. Lucie Maurel-Aubert, Director and member of the Audit Committee and the Appointments Committee		
Compensation due for her corporate office	42,608	44,587
Value of stock options awarded during the year	0	0
Value of performance shares awarded during the year	0	0
Valuation of other long-term compensation plans	0	0
TOTAL	42,608	44,587
Mrs. Anne-Marie Couderc, Director and Chair of the Appointments Committee and the Compensation Committee		
Compensation due for her corporate office	57,660	46,987
Value of stock options awarded during the year	0	0
Value of performance shares awarded during the year	0	0
Valuation of other long-term compensation plans	0	0
TOTAL	57,660	46,987

<i>In euros</i>	2019	2018
Mrs. Cécile Moutet, Director		
Compensation due for her corporate office	43,260	39,787
Value of stock options awarded during the year	0	0
Value of performance shares awarded during the year	0	0
Valuation of other long-term compensation plans	0	0
TOTAL	43,260	39,787
Mrs. Amélie Oudéa-Castéra, Director and member of the Compensation Committee		
Compensation due for her corporate office	49,660	42,987
Value of stock options awarded during the year	0	0
Value of performance shares awarded during the year	0	0
Valuation of other long-term compensation plans	0	0
TOTAL	49,660	42,987
Mr. Jérôme Gallot, Director		
Compensation due for his corporate office	44,860	46,187
Exceptional compensation due with respect to a mission granted to him as part of his corporate office	10,000 ⁽¹⁾	0
Value of stock options awarded during the year	0	0
Value of performance shares awarded during the year	0	0
Valuation of other long-term compensation plans	0	0
TOTAL	54,860	46,187
Prof. Dr. Bernd Gottschalk, Director and member of the Compensation Committee		
Compensation due for his corporate office	49,660	33,040
Value of stock options awarded during the year	0	0
Value of performance shares awarded during the year	0	0
Valuation of other long-term compensation plans	0	-
TOTAL	49,660	33,040
Mr. Vincent Labruyère, Director and Chairman of the Audit Committee		
Compensation due for his corporate office	50,460	46,187
Value of stock options awarded during the year	0	-
Value of performance shares awarded during the year	0	-
Valuation of other long-term compensation plans	0	-
TOTAL	50,460	46,187
Mr. Alexandre Mérieux, Director		
Compensation due for his corporate office	43,260	29,840
Value of stock options awarded during the year	0	0
Value of performance shares awarded during the year	0	0
Valuation of other long-term compensation plans	0	0
TOTAL	43,260	29,480
Mr. Alain Mérieux⁽²⁾, Director		
Compensation due for his corporate office	-	9,947
Value of stock options awarded during the year	-	0
Value of performance shares awarded during the year	-	0
Valuation of other long-term compensation plans	-	0
TOTAL	-	9,947

<i>In euros</i>	2019	2018
Mrs. Amandine Chaffois⁽³⁾, Director representing the employees		
Compensation due for her corporate office	8,652	-
Value of stock options awarded during the year	0	-
Value of performance shares awarded during the year	23,000	-
Valuation of other long-term compensation plans	0	-
TOTAL	31,652	
Mr. Ireneusz Karolak⁽⁴⁾, Director representing the employees		
Compensation due for his corporate office	8,652	-
Value of stock options awarded during the year	0	-
Value of performance shares awarded during the year	0	-
Valuation of other long-term compensation plans	0	-
TOTAL	8,652	

(1) See paragraph 3.1.2.3.2.

(2) until April 26, 2019.

(3) from July 4, 2019.

(4) from May 23, 2019.

3.1.2.3.2 Exceptional compensation of the corporate officers due or granted during the fiscal year ended December 31, 2019 with respect to their corporate office

At its meeting on 13 February 2019, the Board of Directors of Compagnie Plastic Omnium SE appointed Mr. Jérôme Gallot to carry out an independent valuation of the market value of the properties in Lyon and Nanterre, with the assistance of a real estate expert and legal counsel, in order to determine their market value in connection with the proposed sale of these assets to Sofiparc. As this real estate sale took place on December 4, 2019, the Board of Directors set the amount of the exceptional compensation, in accordance with Article L. 225-46 of the French Commercial Code, allocated to Mr. Jérôme Gallot at €10,000 for the assignment that he carried out, independently and on behalf of the Board, to evaluate the real estate assets thus sold to the real estate company Sofiparc.

This agreement relating to the exceptional compensation of Jérôme Gallot is subject to the approval of the Ordinary Shareholders' Meeting of April 23, 2020 as part of the approval of related-party agreements in Resolution No. 4 presented in Chapter 8 of this Universal Registration Document.

During 2019, no other exceptional compensation within the scope of Article L. 225-46 of the French Commercial Code was paid or allocated to a corporate officer.

3.1.2.4 PRINCIPLES AND CRITERIA FOR DETERMINING, DISTRIBUTING AND AWARDING THE FIXED, VARIABLE AND EXCEPTIONAL COMPONENTS OF THE TOTAL COMPENSATION AND BENEFITS IN KIND TO EXECUTIVE AND NON-EXECUTIVE DIRECTORS IN WITH RESPECT TO THEIR CORPORATE OFFICE

Compensation of the Chairman of the Board of Directors in respect of fiscal year 2020

Upon a proposal from the Compensation Committee, the Board of Directors during its meeting on February 18, 2020 approved the principles and criteria for determining, distributing and awarding the fixed, variable and exceptional components of the total compensation and benefits in kind to the Chairman of the Board of Directors with respect to his corporate office in 2020.

The compensation of the Chairman of the Board of Directors consists of a fixed annual compensation. It does not include any annual or multi-year bonus.

The Board of Directors decided to set the fixed annual compensation of Mr. Laurent Burelle, Chairman of the Board of Directors, at €1,950,000 starting in fiscal year 2020.

The Chairman of the Board, who is also a director, receives compensation (formerly called "directors' fees") for his participation in the Board of Directors. This compensation is set by the Shareholders' Meeting and distributed according to a distribution rule set out below.

He will also be a receive a supplementary defined benefits pension scheme under the aforementioned conditions and the group life, disability and health insurance for senior managers.

The Chairman of the Board receives a company car and a driver.

Compensation of the Chief Executive Officer and Chief Operating Officer for fiscal year 2020

Upon a proposal from the Compensation Committee, the Board of Directors during its meeting on December 13, 2019 defined the parameters of the bonus policy for the Chief Executive Officer and the Chief Operating Officer.

The detailed, required quantifiable and qualitative criteria set for the bonus help to maintain a link between the Group's performance and the compensation of the Chief Executive Officer and the Chief Operating Officer in a short, medium and long-term scenario. Its objective is to recognize the personal contribution of the executive directors to the Group's development and the growth of its profits. It is balanced in comparison to the fixed part and set as a percentage of the fixed compensation. Its criteria are consistent with the annual assessment of the performance of both the Chief Executive Officer and the Chief Operating Officer, in line with the Group's strategy.

60% of the assessment is based on financial criteria correlated directly with the Company's performance indicators:

- the change in the operating margin compared to budget (30%);
- achievement of a free cash-flow level in comparison to the budget (30%).

These targets, quantifiable for 2020, were set in comparison to the Group's budget as it was presented to the Board of Directors on December 13, 2019.

The Board of Directors also approved the following qualitative objectives, for 40%, with a view to ensuring the Group's positioning in the technological transformation movement that the automotive industry is currently undergoing:

- to develop sustainable growth drivers: strengthen organic growth from existing offers and through the development of new skills and solutions for carmakers, and through external growth transactions and adapting partnerships according to defined objectives (15%);
- to develop the Group's Digital and Innovation strategy: anticipate market developments, accelerate the Group's digital transformation, continue improving industrial assets and accelerate the deployment of 4.0 (15%);
- to anticipate and manage risks: refine the methodology to anticipate, identify and deal with risks that are serious or likely to impact the Group's businesses (5%);
- to focus on social, societal and environmental responsibility: monitor changes to non-financial ratings and the Group's reputation while paying particular attention to the health and safety of Group employees and equal opportunity for men and women (5%).

This policy, reviewed annually by the Compensation Committee, will be submitted for approval by the Ordinary Shareholders' Meeting on April 23, 2020, in accordance with Article L.225-37-2 of the French Commercial Code.

Payment of the bonus and exceptional elements of compensation to the Chief Executive Officer and the Chief Operating Officer for 2020 will be subject to the approval by the Ordinary Shareholders' Meeting, to be held in 2021, and will only be made following a favorable vote by the aforementioned Shareholders' Meeting.

The Chief Executive Officer and the Chief Operating Officer, who are also directors, receive compensation for their participation in the Board of Directors. This compensation is set by the Shareholders' Meeting and distributed according to a distribution rule set out below.

It should be noted that there is no system for paying a signing/exit bonus to executive directors at Compagnie Plastic Omnium SE.

The Chief Executive Officer and the Chief Operating Officer each receive a company car and the standard benefits in kind in the Group described in section 3.1.2.2.1.

Compensation of corporate officers for their work as members of the Board of Directors for the year ended December 31, 2020

Upon a proposal from the Board of Directors, the Shareholders' Meeting sets the overall budget for the annual compensation of corporate officers for their work on the Board of Directors and the Committees, to be distributed to each corporate officer.

On the recommendation of the Compensation Committee, the Board of Directors approved the rules for distributing this annual budget according to an individual compensation distribution system based on attendance by directors at meetings of the Board of Directors and those of its Committees, in accordance with Article 21.1 of the AFEP-MEDEF Code. The distribution rules are set out below.

The Board of Directors will recommend to the Shareholders' Meeting of April 23, 2020 to set the overall amount of compensation allocated to the corporate officers at €790,000, instead of €690,000, as of January 1, 2020, to take into account the increase in the number of directors.

In its meeting on February 18, 2020, the Board of Directors decided the compensation distribution system for corporate officers as follows:

- Chairman: €4,200 per Board meeting;
- Directors and directors representing the employees: €2,000 per Board meeting subject to physical attendance; compensation reduced to €1,000 per Board meeting in the event of attendance by any teletransmission means;
- Chairman of a Committee: €3,800 per Committee meeting; compensation reduced to €1,900 per meeting of the Board in the event of attendance by any teletransmission means;
- Member of a Committee: €3,000 per meeting of the Committee; compensation reduced to €1,500 per Board meeting in the event of attendance by any teletransmission means.

The balance shared between the corporate officers based on their attendance at Board of Directors meetings.

3.1.2.5 STOCK OPTIONS AWARDED DURING 2019 TO EACH CORPORATE OFFICER

Name and position of the corporate officer	Plan date	Number of options awarded during the year	Value of options using the method applied in the consolidated financial statements	Exercise price	Exercise period
Mr. Laurent Burelle <i>Chairman-Chief Executive Officer</i>	None	0	0	N/A	N/A
Mr. Jean-Michel Szczerba <i>Co-Chief Executive Officer, Chief Operating Officer⁽¹⁾</i>	None	0		N/A	N/A
Mr. Paul Henry Lemarié <i>Chief Operating Officer</i>	None	0	0	N/A	N/A
Mrs. Éliane Lemarié	None	0	0	N/A	N/A
Mr. Jean Burelle	None	0	0	N/A	N/A
Mrs. Anne Asensio	None	0	0	N/A	N/A
Mrs. Félicie Burelle	None	0	0	N/A	N/A
Mrs. Anne-Marie Couderc	None	0	0	N/A	N/A
Mrs. Amélie Oudéa-Castéra	None	0	0	N/A	N/A
Mrs. Lucie Maurel Aubert	None	0	0	N/A	N/A
Mrs. Cécile Moutet	None	0	0	N/A	N/A
Mr. Jérôme Gallot	None	0	0	N/A	N/A
Prof. Dr. Bernd Gottschalk	None	0	0	N/A	N/A
Mr. Vincent Labruyère	None	0	0	N/A	N/A
Mr. Alexandre Mérieux	None	0	0	N/A	N/A
Mrs. Amandine Chaffois	None	0	0	N/A	N/A
Mr. Ireneusz Karolak	None	0	0	N/A	N/A

(1) Until September 24, 2019.

3.1.2.6 STOCK OPTIONS EXERCISED BY EACH CORPORATE OFFICER DURING 2019

	Date of plans	Stock options exercised	Exercise price
Mr. Laurent Burelle <i>Chairman-Chief Executive Officer</i>	None	0	N/A
Mr. Jean-Michel Szczerba <i>Co-Chief Executive Officer, Chief Operating Officer⁽¹⁾</i>	None	0	N/A
Mr. Paul Henry Lemarié <i>Chief Operating Officer</i>	None	0	N/A
Mrs. Éliane Lemarié	None	0	N/A
Mr. Jean Burelle	None	0	N/A
Mrs. Anne Asensio	None	0	N/A
Mrs. Félicie Burelle	None	0	N/A
Mrs. Anne-Marie Couderc	None	0	N/A
Mrs. Amélie Oudéa-Castéra	None	0	N/A
Mrs. Lucie Maurel Aubert	None	0	N/A
Mrs. Cécile Moutet	None	0	N/A
Mr. Jérôme Gallot	None	0	N/A
Prof. Dr. Bernd Gottschalk	None	0	N/A
Mr. Vincent Labruyère	None	0	N/A
Mr. Alexandre Mérieux	None	0	N/A
Mrs. Amandine Chaffois	None	0	N/A
Mr. Ireneusz Karolak	None	0	N/A

(1) Until September 24, 2019.

3.1.2.7 PERFORMANCE SHARES AWARD PLAN

3.1.2.7.1 Authorization of the Combined Shareholders' Meeting of April 26, 2018

The Combined Shareholders' Meeting of April 26, 2018 authorized the Board of Directors to freely award existing free shares of the Company to employees and corporate officers of the Company and its French and foreign subsidiaries that are related to it under the conditions set forth in Article L. 225-197-1 of the French Commercial Code.

The Shareholders' Meeting set the period of validity of the authorization at thirty-eight months, which may be used on one or more occasions.

The number of shares thus awarded may not represent more than 1% of the share capital as of the date of the Shareholders' Meeting of April 26, 2018.

The Board of Directors shall identify the beneficiaries of the awards and the number of performance shares granted to each, as well as the vesting conditions, in particular the performance conditions.

The Board of Directors may provide for vesting periods and, where applicable, a holding periods of more than one year.

3.1.2.7.2 Performance share awards as part of the April 26, 2018 authorization (the May 2, 2019 Plan)

On February 13, 2019, the Board of Directors, on the basis of proposals from Senior Management, examined by the Appointments Committee and the Compensation Committee, decided on the conditional grant of performance shares under the authorization granted by the Shareholders' Meeting of April 26, 2018.

The share capital on 26 April 2018 was comprised of 150,976,720 shares, enabling 1,509,767 shares to be distributed.

The Board of Directors used this authorization at its meeting of February 13, 2019 by granting 400,000 shares to 255 beneficiaries.

The number of free shares granted to the Company's executive directors may not represent more than 10% of the total number of free shares granted during a fiscal year.

This is a free grant of existing shares.

Vesting of the shares is subject to a double condition:

- of presence: the shares granted will only become definitively vested after a period of four years, at the end of which the beneficiary must be an employee or corporate officer of the Group (except in the case of legal exceptions provided for in the Plan's regulations);
- of performance:
 - the vesting of all or part of 50% of the shares granted will depend on the achievement of the Group's operating margin target for the fiscal years 2019, 2020, 2021 and 2022;
 - the acquisition of all or part of 50% of the shares granted will depend on the achievement of the Group's free cash-flow target over the same period.

The Compensation Committee is responsible for informing the Board of Directors of the level of indicators noted for the years used to calculate the performance conditions. The Board of Directors acknowledges the level of performance achieved, on which the number of shares vested depends.

3.1.2.7.3 Shares granted to the ten employees who are not corporate officers and who have the highest number of shares granted

The total number of shares allocated in 2019 to the ten employees who received the highest number of shares and who are not corporate officers amounts to 116,000 shares.

3.1.2.7.4 Performance shares granted during 2019 to each corporate officer by Compagnie Plastic Omnium SE

Name and position of the executive director	Plan date	Number of performance shares awarded	Valuation of the shares ⁽¹⁾	Vesting date	End of vesting period
Mr. Laurent Burelle <i>Chairman-Chief Executive Officer</i>	May 2, 2019	0	0	N/A	N/A
Mr. Jean-Michel Szczerba <i>Co-Chief Executive Officer, Chief Operating Officer⁽²⁾</i>	May 2, 2019	15,000	345,000	May 2, 2023	May 2, 2023
Mr. Paul Henry Lemarié <i>Chief Operating Officer</i>	May 2, 2019	0	0	N/A	N/A
Mrs. Éliane Lemarié	May 2, 2019	0	0	N/A	N/A
Mr. Jean Burelle	May 2, 2019	0	0	N/A	N/A
Mrs. Anne Asensio	May 2, 2019	0	0	N/A	N/A
Mrs. Félicie Burelle	May 2, 2019	14,000 ⁽³⁾	322,000	May 2, 2023	May 2, 2023
Mrs. Anne-Marie Couderc	May 2, 2019	0	0	N/A	N/A
Mrs. Amélie Oudéa-Castéra	May 2, 2019	0	0	N/A	N/A
Mrs. Lucie Maurel Aubert	May 2, 2019	0	0	N/A	N/A
Mrs. Cécile Moutet	May 2, 2019	0	0	N/A	N/A
Mr. Jérôme Gallot	May 2, 2019	0	0	N/A	N/A
Prof. Dr. Bernd Gottschalk	May 2, 2019	0	0	N/A	N/A
Mr. Vincent Labruyère	May 2, 2019	0	0	N/A	N/A
Mr. Alexandre Mérieux	May 2, 2019	0	0	N/A	N/A
Mrs. Amandine Chaffois	May 2, 2019	1,000 ⁽³⁾	23,000	May 2, 2023	May 2, 2023
Mr. Ireneusz Karolak	May 2, 2019	0	0	N/A	N/A

(1) In accordance with the method used for the consolidated financial statements.

(2) Until September 24, 2019.

(3) Performance share awarded in respect of the employment contract.

Performance conditions	2019	2020	2021	2022	Total
Operating Margin	12.50%	12.50%	12.50%	12.50%	50%
Free cash-flow	12.50%	12.50%	12.50%	12.50%	50%
Number of performance shares delivered if the conditions are met	25%	25%	25%	25%	100%

3.1.2.7.5 Performance shares vested during 2019 by each corporate officer

Not applicable.

3.1.2.8 HISTORY OF STOCK OPTION AWARDS THAT ARE STILL EXERCISABLE ON DECEMBER 31, 2019

Date of plans	Number of options awarded	Number of options not exercised	Date of 1st possible exercise	Date of expiry	Subscription price
Mr. Laurent Burelle <i>Chairman and Chief Executive Officer</i>					
08/06/2015 Plan	150,000	150,000	08/07/2019	08/07/2022	€24.72
Mr. Jean-Michel Szczerba <i>Co-Chief Executive Officer, Chief Operating Officer</i>					
08/06/2015 Plan	150,000	150,000	08/07/2019	08/07/2022	€24.72
03/10/2017 Plan	40,000	40,000	03/11/2021	03/11/2024	€32.84
Mr. Paul Henry Lemarié, <i>Chief Operating Officer</i>					
not applicable, Mr. Paul Henry Lemarié having no unexercised options as at December 31, 2019					

Stock option plans

Compagnie Plastic Omnium SE stock option policy

For years Compagnie Plastic Omnium SE has put long-term incentive plans in place for the benefit of its employees and executive directors in an international context.

These awards have a dual purpose:

- to motivate key staff members and give them a stake in the Group's future results;
- to strengthen teamwork and a sense of belonging among managers and thus encourage them to make their careers at the Company.

At the recommendation of the Compensation Committee, Compagnie Plastic Omnium SE's Board of Directors grants stock options to managers and executive directors who the Company wishes to recognize for their performance and their important role in business development and the Group's current and future projects, wherever they may be based.

These stock options are granted after publication of the financial statements for the previous year, in accordance with the AFEP-MEDEF recommendation. In any case, stock options are granted on the basis of the performance of the individual in question at the time the plan is put in place.

Employees and corporate officers who receive stock options thus have a stake along with shareholders in the Group's strong and consistent growth.

At December 31, 2019, 179 employees, of which 49.2% in foreign subsidiaries, benefit from at least one stock option plan.

Stock option beneficiaries must comply with the regulations in force relating to inside information. They must familiarize themselves and abide by the stock exchange Code of Ethics accompanying the rules governing stock option plans.

Outstanding stock option plans of Compagnie Plastic Omnium SE

As at December 31, 2019, Compagnie Plastic Omnium SE had several stock option plans. Key information about these plans is given below:

Date authorized by Shareholders' Meeting	04/28/2011	04/25/2013
Date of Board meeting	03/06/2012	07/23/2013
Total number of beneficiaries	208	184
Total number of shares offered for purchase	2,668,500	1,272,000
<i>Of which can be bought by corporate officers:</i>		
Laurent Burelle	360,000	180,000
Jean-Michel Szczerba	240,000	120,000
Paul Henry Lemarié	180,000	60,000
Éliane Lemarié	0	0
Félicie Burelle	15,000	12,000
Jean Burelle	0	0
Anne Asensio	0	0
Lucie Maurel-Aubert	0	0
Anne-Marie Couderc	0	0
Cécile Moutet	0	0
Amélie Oudéa-Castéra	0	0
Jérôme Gallot	0	0
Prof. Dr. Bernd Gottschalk	0	0
Vincent Labruyère	0	0
Alexandre Mérieux	0	0
Amandine Chaffois	9,000	3,000
Ireneusz Karolak	0	0
Start date for exercise of the options	03/21/2016	08/07/2017
Date of expiry	03/20/2019	08/06/2020
Purchase price (<i>in euros</i>)	7.37	16.17
Number of options exercised at 12/31/2019	2,257,900	975,200
Total number of stock options that have been cancelled or lapsed	410,600	120,000
Options outstanding at the year end	0	176,800

Date authorized by Shareholders' Meeting	04/25/2013	04/28/2016
Date of Board meeting	07/21/2015	02/22/2017
Total number of beneficiaries	172	195
Total number of shares offered for purchase	1,253,000	578,500
<i>Of which can be subscribed for or bought by corporate officers:</i>	0	0
Laurent Burelle	150,000	0
Jean-Michel Szczerba	150,000	40,000
Paul Henry Lemarié	0	0
Éliane Lemarié	0	0
Félicie Burelle	30,000	20,000
Jean Burelle	0	0
Anne Asensio	0	0
Lucie Maurel-Aubert	0	0
Anne-Marie Couderc	0	0
Cécile Moutet	0	0
Amélie Oudéa-Castéra	0	0
Jérôme Gallot	0	0
Prof. Dr. Bernd Gottschalk	0	0
Vincent Labruyère	0	0
Alexandre Mérieux	0	0
Amandine Chaffois	3,000	1,500
Ireneusz Karolak	0	0
Start date for exercise of the options	08/07/2019	03/11/2021
Date of expiry	08/06/2022	03/11/2024
Purchase price (<i>in euros</i>)	24.72	32.84
Number of options exercised at 12/31/2019	12,000	0
Total number of stock options that have been cancelled or lapsed	186,000	93,500
Number of stock options remaining at end of fiscal year	1,055,000	485,000

At December 31, 2019, the number of options outstanding awarded by the Board of Directors under the authorizations voted by the Shareholders' Meetings and not yet exercised was equivalent to 1,716,800 stock options at an average purchase price of €26.13 per share (1.15% of the 148,566,107 shares comprising the share capital at that date).

In accordance with the recommendations of the AFEP-MEDEF Code, the exercise of stock options granted in 2015 and 2017 is subject to two performance conditions related to the outperformance over the vesting period of the options in respect of:

- the share price relative to the SBF 120 index;
- the Company's operating margin compared with its main competitors.

The executive directors shall retain, in bearer form, until the end of their appointment, a number of shares corresponding to 10% of the balance of

shares resulting from the exercise of the option. The "balance shares resulting from the exercise of option" refers to the total number of shares resulting from the decreased exercise of stock options, which must be transferred in order to finance the exercise of options in question and, where applicable, the payment of any immediate or deferred tax, social contributions and charges relating to the exercise of these options as applicable on the date of exercise of the options. If the number of shares fixed as a result, which must be retained until the loss of office, is a fraction, it is rounded off to the nearest lower whole number. Since January 1, 2020, Messrs. Paul Henry Lemarié and Laurent Burelle are no longer executive directors of Compagnie Plastic Omnium SE.

The executive directors are committed not to resort to risk hedging transactions.

Outstanding performance share allocation plans of Compagnie Plastic Omnium SE

The Combined Shareholders' Meeting of April 26, 2018 authorized the Board of Directors to award free existing shares of the Company to employees and/or corporate officers of the Company and/or of Group companies.

On February 13, 2019 the Board of Directors decided to award shares subject to performance conditions on May 2, 2019.

The characteristics of the plan are as follows:

Total number of beneficiaries	255
Number of performance shares awarded	400,000
Laurent Burelle	0
Jean-Michel Szczerba	15,000
Paul Henry Lemarié	0
Éliane Lemarié	0
Félicie Burelle	14,000*
Jean Burelle	0
Anne Asensio	0
Lucie Maurel-Aubert	0
Anne-Marie Couderc	0
Cécile Moutet	0
Amélie Oudéa-Castéra	0
Jérôme Gallot	0
Prof. Dr. Bernd Gottschalk	0
Vincent Labruyère	0
Alexandre Mérieux	0
Amandine Chaffois	1,000*
Ireneusz Karolak	0
Award date May 2, 2019	05/02/2019
Vesting date May 2, 2023	05/02/2023
Term	4 years
Presence conditions	Yes
Holding period	None

* Performance shares awarded in respect of the employment contract

3.1.2.9 STOCK OPTIONS AWARDED TO THE TEN NON-CORPORATE OFFICER EMPLOYEES OF THE GROUP WHOSE NUMBER OF OPTIONS IS THE HIGHEST WITHIN THE SCOPE OF OPTION AWARDS, OR STOCK OPTIONS EXERCISED DURING 2019

Number of options awarded	Weighted average price (in euros)	Exercise date
-	N/A	N/A
	Total number of shares purchased	Weighted average price (in euros)
Options held on Compagnie Plastic Omnium exercised by the ten employees ⁽¹⁾ with the highest number of options thus purchased		
Plan of March 6, 2012	48,780	25.32
Plan of August 7, 2013	54,500	25.85
Plan of August 6, 2015	12,000	26.86
Plan of February 22, 2017	Not exercisable	-

(1) Compagnie Plastic Omnium SE employees other than corporate officers included in the scope of option awards.

3.1.2.10 SUMMARY OF TRANSACTIONS REPORTED BY EXECUTIVE CORPORATE OFFICERS AND NON-EXECUTIVE DIRECTORS DURING FISCAL YEAR 2019

(Article 223-26 of the General Regulation of the French Financial Market Authority (Autorité des Marchés Financiers) and Article L. 621-18-2 of the French Monetary and Financial Code)

	Date of transaction	Type of transaction	Financial instrument	Quantity	Unit price (in euros)	Transaction price (in euros)
Laurent Burelle	02/21/2019	Disposal	Shares	50,000	25.4063	1,270,315
	02/22/2019	Disposal	Shares	110,000	25.3414	2,787,554
	02/25/2019	Disposal	Shares	20,000	25.3296	506,592
	02/28/2019	Acquisition	Shares	58,345	24.6432	1,438,391
	03/01/2019	Acquisition	Shares	29,114	25.7745	750,399
	03/01/2019	Acquisition	Shares	19,506	25.8927	505,063
	03/04/2019	Acquisition	Shares	15,239	26.0322	396,704
	03/05/2019	Acquisition	Shares	7,034	25.9531	182,554
Related persons	03/05/2019	Acquisition	Shares	5,762	25.9547	149,551
Jean-Michel Szczerba	-	-	-	-	-	-
Related persons	-	-	-	-	-	-
Paul Henry Lemarié	-	-	-	-	-	-
Related persons	-	-	-	-	-	-
Burelle SA	03/12/2019	Acquisition	Shares	30,000	24.0988	722,964
	03/13/2019	Acquisition	Shares	30,000	24.4020	732,060
	03/14/2019	Acquisition	Shares	45,500	24.5539	1,117,202
	03/15/2019	Acquisition	Shares	45,000	24.9556	1,123,002
	03/18/2019	Acquisition	Shares	37,000	24.7121	914,347.70
	03/19/2019	Acquisition	Shares	30,000	25.3514	760,452
	03/20/2019	Acquisition	Shares	50,000	24.6749	1,233,745
	03/21/2019	Acquisition	Shares	42,000	24.8035	1,041,747
	03/22/2019	Acquisition	Shares	50,000	24.0060	1,200,300
	03/25/2019	Acquisition	Shares	20,500	23.4625	480,981
Related persons	03/26/2019	Acquisition	Shares	20,000	23.6514	473,028
Félicie Burelle	02/21/2019	Disposal	Shares	14,100	25.4001	358,141
Related persons	02/21/2019	Acquisition	Options	15,000	7,3800	110,700
Jean Burelle	-	-	-	-	-	-
Related persons	-	-	-	-	-	-
Anne Asensio	-	-	-	-	-	-
Related persons	-	-	-	-	-	-
Lucie Maurel-Aubert	-	-	-	-	-	-
Related persons	-	-	-	-	-	-
Anne-Marie Couderc	-	-	-	-	-	-
Related persons	-	-	-	-	-	-

	Date of transaction	Type of transaction	Financial instrument	Quantity	Unit price (in euros)	Transaction price (in euros)
Cécile Moutet	10/02/2019	Fiscal year	Options	4,500	16.600	72,720
Related persons: Olivier Moutet (spouse)	10/02/2019	Disposal	Shares	2,600	24.5286	63,774.36
Amélie Oudéa-Castéra	-	-	-	-	-	-
Related persons	-	-	-	-	-	-
Jérôme Gallot	-	-	-	-	-	-
Related persons	-	-	-	-	-	-
Prof. Dr. Bernd Gottschalk	-	-	-	-	-	-
Related persons	-	-	-	-	-	-
Vincent Labruyère	-	-	-	-	-	-
Related persons	-	-	-	-	-	-
Alexandre Mérieux	-	-	-	-	-	-
Related persons	-	-	-	-	-	-
Amandine Chaffois	-	-	-	-	-	-
Related persons	-	-	-	-	-	-
Ireneusz Karolak	-	-	-	-	-	-
Related persons	-	-	-	-	-	-

3.1.3 INFORMATION REGARDING THE EQUITY CAPITAL

SHARE CAPITAL

Shares in Compagnie Plastic Omnium SE are listed on Eurolist of Euronext Paris (compartment A). Plastic Omnium shares are included in the SBF 120 and CAC Mid 60 indices.

At December 31, 2019, Compagnie Plastic Omnium SE's share capital amounted to €8,913,966.42 divided into 148,566,107 fully paid-up shares with a par value of €0.06 each.

VOTING RIGHTS

Shareholders have the right to vote and speak at Shareholders' Meetings. Each shareholder has one vote per fully paid-up share he or she holds.

In accordance with Article 16 of the bylaws, all fully paid-up shares held on a registered basis in the name of the same shareholder for at least two years are entitled to a double voting right with the shareholder having

either bought or inherited the shares under intestacy rules or being a spouse or a relative entitled to inherit the shares who received them as an *inter vivos* gift.

If the equity capital is increased by incorporating reserves, profits or share premiums, the double voting right is also attached to the registered bonus shares linked to the shares with double voting rights already held by the shareholder.

A double voting right shall cease for any share, which has been the subject of a conversion to bearer form or a transfer.

It may also be canceled by decision of an Extraordinary Shareholders' Meeting.

At December 31, 2019, excluding treasury shares, the Company had 146,177,608 shares with the same number of voting rights, including 90,607,873 shares with double voting rights.

POTENTIAL EQUITY CAPITAL AND SECURITIES GIVING RIGHTS TO EQUITY CAPITAL

As at December 31, 2019, there were no securities or rights giving direct or indirect access to the share capital of Compagnie Plastic Omnium SE.

CURRENT AUTHORIZATIONS RELATING TO CAPITAL AND SECURITIES CARRYING RIGHTS TO THE ALLOCATION OF DEBT SECURITIES – USE OF AUTHORIZATIONS

The Company's shareholders have delegated the following powers and financial authorizations to the Board of Directors:

Authorizations given to the Board of Directors at the Shareholders' Meeting on April 26, 2018

Resolution No.	Type of authorization and delegated power	Duration and expiry date	Maximum amount per authorization or delegated power	Use of the authorization or delegation of power
21	Authorization to grant stock options to corporate officers and/or employees of the Company and/or Group companies	38 months – until 06/25/2021	Maximum holding: 1% of equity capital, to be deducted from the 1% in the 18 th resolution approved at the Shareholders' Meeting on April 26, 2016	At its meeting on February 13, 2019, the Board of Directors of Compagnie Plastic Omnium SE decided to grant 400,000 performance shares, representing 0.27% of the share capital, to 255 beneficiaries.
22	Authorization to reduce the equity capital by canceling treasury shares	26 months – until 06/26/2020	10% of the share capital per 24-month period	Between April 27 and December 31, 2018, Compagnie Plastic Omnium SE cancelled 2,410,613 treasury shares, representing 1.62% of its share capital

Authorizations and delegations given to the Board of Directors at the Combined Shareholders' Meeting on April 25, 2019

Resolution No.	Type of authorization and delegated power	Duration and expiry date	Maximum amount per authorization or delegated power	Use of the authorization or delegation of power
6	Buyback by the Company of its own shares	18 months – until 10/24/2020	Maximum purchase price: €60 – Maximum holding: 10% of share capital – Accumulated value of acquisitions: €891,396,600	At December 31, 2019, Compagnie Plastic Omnium SE held 1.608% of its share capital
13	Delegation of authority to the Board of Directors to issue ordinary shares and/or equity securities providing access to other equity securities, or granting entitlement to the allocation of debt securities and/or investment securities providing access to equity securities to be issued by the Company, with preferential subscription rights	26 months – until 06/24/2021	€1 million for shares and €750 million for debt securities.	None
14	Delegation of authority to the Board of Directors to issue ordinary shares and/or equity securities providing access to other equity securities or entitling the allocation of debt securities and/or investment securities providing access to equity securities to be issued by the Company, without preferential subscription rights, through a public offer and/or as consideration for securities as part of a public exchange offer during the delegation	26 months – until 06/24/2021	€1 million for shares by way of an offer as referred to in par. II of Article L. 411-2 of the French Monetary and Financial Code €750 million for transferable debt securities	None
15	Delegation of authority to the Board of Directors to issue ordinary shares and/or equity securities providing access to other equity securities, or granting entitlement to the allocation of debt securities and/or investment securities providing access to equity securities to be issued by the Company, without preferential subscription rights by way of an offer referred to in par. II of Article L. 411-2 of the French Monetary and Financial Code	26 months – until 06/24/2021	€1 million for shares by way of an offer as referred to in par. II of Article L. 411-2 of the French Monetary and Financial Code €750 million for transferable debt securities	None
16	Delegation of authority to increase the number of shares or securities to be issued when a share issue with or without preferential subscription rights is made under the 16 th to 18 th resolutions up to a maximum of 15% of the initial issue	26 months – until 06/24/2021	15% of the initial issue, the maximum authorized amount of which are: €1 million for shares – €750 million for transferable debt securities	None
17	Share capital increase reserved for Plastic Omnium employees savings plan (PEE)	26 months – until 06/24/2021	Maximum holding: 3% of the equity capital at the date of the Shareholders' Meeting (i.e. a maximum of 4,456,983 shares at December 31, 2018)	None

Authorizations and delegations proposed to the Shareholders' Meeting of April 23, 2020 relating to the capital and to transferable securities giving the right to the allocation of debt securities

Resolution No.	Type of authorization and delegated power	Duration and expiry date	Maximum amount per authorization or delegated power
8	Buyback by the Company of its own shares	18 months – until 10/22/2021	Maximum purchase price: €60 – Maximum holding: 10% of share capital – Accumulated value of acquisitions: €891,396,600
21	Authorization to reduce the equity capital by canceling treasury shares	26 months – until June 22, 2022	10% of the share capital per 24-month period
22	Delegation of authority to the Board of Directors to issue ordinary shares and/or equity securities providing access to other equity securities, or granting entitlement to the allocation of debt securities and/or investment securities providing access to equity securities to be issued by the Company, with preferential subscription rights	26 months – until June 22, 2022	€4 million for shares and €1 billion for debt securities
23	Delegation of authority to the Board of Directors to issue ordinary shares and/or equity securities providing access to other equity securities or entitling the allocation of debt securities and/or investment securities providing access to equity securities to be issued by the Company, without preferential subscription rights, through a public offer and/or as consideration for securities as part of a public exchange offer during the delegation	26 months – until June 22, 2022	€4 million for shares and €1,500 million for debt securities
24	Delegation of authority to the Board of Directors to issue ordinary shares and/or equity securities providing access to other equity securities, or granting entitlement to the allocation of debt securities and/or investment securities providing access to equity securities to be issued by the Company, without preferential subscription rights by way of an offer referred to in para. 1 of Article L.411-2 of the French Monetary and Financial Code	26 months – until June 22, 2022	€1.7 million for shares by way of an offer referred to in para. 1 of Article L.411-2 of the French Monetary and Financial Code – €1,500 million for debt securities
25	Delegation of authority to increase the number of shares or securities to be issued when a share issue with or without preferential subscription rights is made under the 22nd to 24th resolutions up to a maximum of 15% of the initial issue	26 months – until June 22, 2022	15% of the initial issue
26	Share capital increase reserved for Plastic Omnium employees savings plan (PEE)	26 months – until June 22, 2022	Maximum holding: 3% of the equity capital at the date of the Shareholders' Meeting (i.e. a maximum of 4,456,983 shares at December 31, 2019)

MOVEMENTS IN THE CAPITAL OVER THE PAST FIVE YEARS

Year and type of corporate transaction	Amount of capital increase/reduction		Share capital (in euros)	Number of shares comprising the equity capital	Par value of share (in euros)
	Nominal	Premium			
March 2016 Capital reduction by canceling 1,100,000 treasury shares	66,000	32,579,380	9,148,603	152,476,720	0.06
August 2017 Reduction in equity capital by cancelling 1,500,000 treasury shares	90,000	49,819,507	9,058,603	150,976,720	0.06
July 2018 Reduction in equity capital by cancelling 1,110,613 treasury shares	66,637	39,223,119	8,991,966	149,866,107	0.06
November 2018 Reduction in equity capital by cancelling 1,300,000 treasury shares	78,000	45,252,090	8,913,966	148,566,107	0.06

Buyback by the Company of its own shares

Percentage of equity capital held directly and indirectly by the Company as at December 31, 2019 including:	1.61%
backing existing stock option plans	1.22%
backing existing performance share plans	0.27 %
Backing liquidity contract	0.08 %
intended for cancellation	0.04 %
Number of shares canceled over the past 24 months	1,300,000
Number of securities in the portfolio on December 31, 2019	2,388,499
Carrying amount of portfolio on December 31, 2019	54,071,657
Market value of portfolio on December 31, 2019	59,473,625

Share buybacks during the 2019 fiscal year

	Aggregate gross movements		
	Purchases	Sales	Options exercised
Number of securities	1,507,909	1,219,178	191,162
Average transaction price	€23.70	23.94	-
Average exercise price	-	-	13.31
Totals	35,733,934	29,183,597	2,545,146

Trading fees of €55 thousand were incurred in buying back shares during 2019.

The change in the number of outstanding shares between the opening date and the closing date of fiscal year 2019 is as follows:

	January 1, 2019	Movements for fiscal year 2019 ⁽¹⁾	December 31, 2019
Number of shares comprising the share capital	148,566,107	0	148,566,107
Number of treasury shares	2,290,930	97,569	2,388,499
Number of outstanding shares	146,275,177	(97,569)	146,177,608

(1) See purchase flows, sales flows and options exercised, indicated in the table above.

The sixth resolution of the Combined Shareholders' Meeting of April 25, 2019 authorized the Company to buy back its own shares subject to the following conditions:

Maximum purchase price	€60 per share (excluding acquisition costs)
Maximum shares that may be held	10% of the share capital on the date of the Combined Shareholders' Meeting on 04/25/2019
Maximum investment in the buyback program	€891,396,600

A new liquidity agreement, signed with Kepler Capital Markets SA on January 1, 2015 for an initial amount of €3 million, has a term of one year, renewable automatically, in accordance with the Code of Ethics drawn up by AMAFI (Association Française des Marchés Financiers – the representative body for professionals working in the securities industry and financial markets in France). On January 28, 2019, Plastic Omnium made an additional contribution of €3 million to the liquidity agreement, increasing its overall budget to €6 million. The primary purpose of the agreement is to reduce the volatility of the Compagnie Plastic Omnium share price, and thus the risk perceived by investors.

Information about share buybacks since April 25, 2019

Between April 25, 2019 and January 31, 2020, the Company purchased 1,195,469 shares for a total value of €27,771,435, representing a value per share of €23,23, including 1,139,769 shares purchased under the liquidity agreement and 55,700 shares purchased outside the agreement. Over the same period, the Company sold 1,074,153 shares under the liquidity agreement for a total of €25,543,698, representing a value per share of €23,78.

Between April 25, 2019 and January 31, 2020, the Company did not buy back any of its own shares to cover its commitments to beneficiaries of options, free shares and company savings schemes.

At January 31, 2020, Compagnie Plastic Omnium SE held 2,437,097 treasury shares, representing 1.64% of the share capital, broken down as follows:

Number of shares

162,212	Liquidity agreement AMAFI
1,819,185	Shares allocated to employees or corporate officers of the Company or of Group companies
55,700	Cancellation
400,000	Hedging of securities carrying rights to the allocation of shares

Description of the share buyback program submitted for approval to the Combined Shareholders' Meeting on April 23, 2020

Under Articles 241-1 to 241-6 of the AMF General Regulations, this description defines the objectives of the Compagnie Plastic Omnium SE share buyback policy and how it will be implemented. The program will be submitted for approval to the Combined Shareholders' Meeting convened for April 23, 2020.

OBJECTIVES OF THE SHARE BUYBACK PROGRAM

Compagnie Plastic Omnium SE intends to use the share buyback program to achieve the following objectives:

- to use an investment service provider to maintain the secondary market or the liquidity of Plastic Omnium's shares, via a liquidity agreement complying with the AMAFI Code of Ethics accepted by the AMF;
- to cancel the shares purchased, if appropriate, subject to the approval of the Shareholders' Meeting of the authorization submitted to its vote, pursuant its 21st extraordinary resolution;
- to cover stock option plans and/or free share plans (or similar) for Group employees and/or corporate officers, as well as any allocations of shares for a company or group savings scheme (or similar), in respect of employee profit sharing and/or all other forms of allocation of shares to employees and/or corporate officers of Compagnie Plastic Omnium SE;

- to retain the shares acquired and use them later on for exchange or in payment for any external growth transactions, with the understanding that shares purchased for this purpose may not exceed 5% of the Company's capital;
- to implement all market practices currently accepted or accepted in the future by the market authorities.

TERMS – THE MAXIMUM PROPORTION OF EQUITY CAPITAL THAT MAY BE ACQUIRED AND THE MAXIMUM AMOUNT PAYABLE BY COMPAGNIE PLASTIC OMNIUM SE

Compagnie Plastic Omnium SE is authorized to acquire a maximum of up to 10% of its equity capital on December 31, 2019, 14,856,610 shares, each with a par value of €0.06.

Since the Company held 2,388,499 treasury shares as at December 31, 2019, the maximum number of its shares it could purchase under the share buyback program is 12,468,111. In the event that treasury shares already held are cancelled or used, the maximum amount that the Company can pay out to acquire the 12,468,111 shares is €748,086,660.

Thus, the total value of acquisitions (net of costs) may not exceed €891,396,600 based on the maximum purchase price of €60 provided in the 8th resolution to be proposed to the Combined Shareholders' Meeting on April 23, 2020.

Shares may be purchased, sold or transferred using any method, including by purchasing blocks of shares, on the stock market or over the counter. These means include the use of any derivatives, traded on a regulated market or over the counter, and the setting up of option operations such as the purchase and sale of call and put options. These transactions may be made at any time.

TERM OF THE BUYBACK PROGRAM

This buyback program may continue for a period of eighteen months from approval of the 8th resolution to be voted by shareholders at the Combined Shareholders' Meeting on April 23, 2020, i.e. until October 22, 2021.

Bonds

Details of the outstanding bonds and private placements issued by the Company on December 31, 2019 are given below:

Issuer	Currency	Coupon	Initial issue date	Maturity date	Amount outstanding <i>(in millions of euros)</i>	Listing market
Compagnie Plastic Omnium SE	EUR	2.875%	05/21/2013	05/29/2020	500	Paris
Compagnie Plastic Omnium SE	EUR	1.478%	06/17/2016	06/17/2023	300	
Compagnie Plastic Omnium SE	EUR	1.25%	06/26/2017	06/26/2024	500	Paris
Compagnie Plastic Omnium SE	EUR	1.632%	12/21/2018	12/21/2025	300	

3.1.4 INFORMATION ABOUT SHAREHOLDERS**SHAREHOLDING STRUCTURE OF COMPAGNIE PLASTIC OMNIUM SE**

BREAKDOWN AT DECEMBER 31, 2019 OF THE SHARE CAPITAL OF COMPAGNIE PLASTIC OMNIUM SE COMPRISING 148,566,107 SHARES

	December 31, 2019		December 31, 2018		December 31, 2017	
	% equity capital	% voting rights	% equity capital	% voting rights	% equity capital	% voting rights
Burelle SA	58.78	72.08	58.51	73.70	57.57	71.91
Employee shareholders	0.98	0.98	0.97	0.97	0.98	0.98
Held by Company	1.61	-	1.54	-	2.19	-
Public	38.63	26.94	38.98	25.33	39.26	27.11
	100	100	100	100	100	100

At December 31, 2019, Burelle SA held 58.78% of the equity capital of Compagnie Plastic Omnium SE. To the Company's knowledge, no other shareholder owns 5% or more of the share capital.

In France, at December 31, 2019, the Group Savings Plan had 1,193 members, holding 1,452,471 shares in Compagnie Plastic Omnium SE, or 0.98% of the share capital, purchased on the stock market.

The Company has not been informed of any shareholders' agreement.

FACTORS THAT COULD HAVE AN IMPACT IN THE EVENT OF A PUBLIC OFFER

None.

AGREEMENTS MADE BY AN EXECUTIVE OR SIGNIFICANT SHAREHOLDER OF COMPAGNIE PLASTIC OMNIUM SE WITH A SUBSIDIARY

Pursuant to Article L. 225-37-4, 2° of the French Commercial Code, no new agreements were entered into during the year ended December 31, 2019, either directly or indirectly, between any corporate officers or shareholders holding more than 10% of the Company's voting rights and any subsidiaries of Compagnie Plastic Omnium SE that are controlled within the meaning of Article L. 233-3 of the French Commercial Code.

SHAREHOLDERS' MEETING (ARTICLE 17 OF THE BYLAWS)

Notice of meetings

The Shareholders' Meetings are convened, meet and deliberate under conditions set forth by law. The agenda of the meetings is determined by the author of the notice; however, one or more shareholders may, under conditions set forth by law, require draft resolutions to be written into the agenda.

The meeting takes place at the headquarters, or at any other place indicated in the notice.

The notice of meeting for the Shareholders' Meeting is published in the *Bulletin des Annonces Légales Obligatoires* (BALO) under conditions set forth by law and regulations.

Meetings are chaired by the Chairman of the Board of Directors or, in his absence, by a director who is specially authorized for such purpose by the Board of Directors. Otherwise, the meeting shall itself elect its Chairman.

The duties of the tellers shall be performed by the two members of the meeting who are present and accept such duty, and who have the greatest number of votes. The officers of the meeting shall appoint a Secretary, who may be chosen from outside of the shareholders.

There shall be an attendance list kept under conditions set forth by law. The minutes of the Shareholders' Meetings shall be drawn up, and copies thereof shall be delivered and certified under conditions set forth by law.

Participation in the meetings

Every shareholder has the right to participate in the meetings, provided that all payments due for such shares have been met.

The right to participate in the meetings, or arrange to be represented, is subject to the accounting entry of the shares in the name of the shareholder by the second business day preceding the meeting at 0:00 hours, Paris time, either in registered share accounts kept by the Company, or in bearer share accounts kept by an authorized intermediary.

In accordance with Article 18 of the bylaws, any shareholder may participate in the Shareholders' Meeting, if the Board of Directors so decides when the meeting is convened, by videoconference or other telecommunication means including the internet, under the conditions pursuant to the applicable regulation at the time of its use. Where applicable, this decision is sent with the notice of meeting published in the *Bulletin des Annonces Légales Obligatoires* (BALO).

The Board of Directors may, if it deems it useful, arrange for the delivery to the shareholders of admission cards with their names, and require the presentation of the same in order to access the Shareholders' Meeting.