

Information relating to the corporate officers' compensation policy¹

The corporate officers' compensation policy in force within Imerys, as approved today by the General Meeting of Shareholders (through the sixth and seventh resolutions), is summarized below:

	Executive corporate officers	Members of the Board of Directors
<p>Annual fixed compensation</p> <p>The fixed component of compensation is determined according to the level of experience and responsibility of corporate officers when they take up office. It is reviewed every year to ensure it is in line with market practices and the packages offered at comparable companies.</p> <p>✓ For further details, see paragraph 4.3.3.1 of chapter 4 of the Universal Registration Document.</p>	✓	N/A
<p>Annual variable compensation</p> <p>The variable component of compensation is calculated according to quantitative and qualitative criteria set at the beginning of each year by the Board of Directors on the basis of recommendations made by the Compensation Committee and in line with best governance practice, in accordance with the relevant recommendation of the AFEF-MEDEF Code.</p> <p>The extent to which these targets are achieved is measured each year by the Board of Directors after evaluating corporate officers' performance and the fulfillment of performance criteria set, as well as after reviewing the Company's overall performance for the past financial year, based on the recommendations of the Compensation Committee.</p> <p>Variable compensation owed with respect to year Y is paid the following year Y+1, when all the component parts are known, in particular once the Group's financial statements for the year Y are definitively approved by the Board of Directors and subject to shareholder approval at the Shareholders' General Meeting.</p> <p>✓ For further details, see paragraph 4.3.3.1 of chapter 4 of the Universal Registration Document.</p>	✓	N/A
<p>Multi-annual variable compensation</p> <p>As for the variable component of annual compensation, any multi-annual variable compensation is calculated according to quantitative and qualitative criteria set by the Board of Directors and based on the recommendations of the Compensation Committee. Variable compensation is paid only when all the component parts are known and have been approved by the Shareholders' General Meeting (ex post vote).</p> <p>✓ For further details, see paragraph 4.3.3.1 of chapter 4 of the Universal Registration Document.</p>	✓	N/A
<p>Benefits in kind</p> <p>The Board may award benefits in kind that are appropriate to the corporate officer in question.</p> <p>As such, the contributions paid by Imerys for the unemployment insurance scheme for corporate officers go toward their annual compensation as benefits in kind.</p> <p>✓ For further details, see paragraph 4.3.3.1 of chapter 4 of the Universal Registration Document.</p>	✓	N/A
<p>Severance package</p> <p>The Board may award corporate officers a severance package, the terms and conditions of which are agreed by the Board and based on the recommendations of the Compensation Committee.</p> <p>✓ For further details, see paragraph 4.3.3.1 of chapter 4 of the Universal Registration Document.</p>	✓	N/A

¹ Pursuant to article R. 225-29-1 IV of the French *Code de Commerce*.

	Executive corporate officers	Members of the Board of Directors
<p>Non-compete indemnity</p> <p>The Board may award corporate officers a non-compete indemnity, for which payment is subject to the Board's decision whether or not to enforce the non-compete clause at the time the corporate officer in question leaves office.</p> <p>✓ For further details, see paragraph 4.3.3.1 of chapter 4 of the Universal Registration Document.</p>	✓	N/A
<p>Post-employment commitments</p> <p>The Board may agree to certain post-employment commitments in the form of defined contribution plans:</p> <p>a) Article 83: A complementary defined contribution pension plan was set up from October 1, 2009 for which certain executive managers at Imerys are eligible. The plan provides for contributions of 8% of the compensation of beneficiaries, capped at eight times the annual French social security ceiling. Beneficiary contributions are set at 3% and Company contributions at 5%. It also allows beneficiaries to top up the mandatory payments with free and voluntary contributions. An independent insurance company has been appointed to manage the scheme.</p> <p>b) Article 82: a further complementary pension plan has been put in place for certain executive managers of Imerys. This plan provides for contributions of a share of the beneficiary's annual fixed compensation.</p> <p>✓ For further details, see paragraph 4.3.3.1 of chapter 4 of the Universal Registration Document.</p>	✓	N/A
<p>Long-term incentive payments in the form of shares or securities carrying rights to shares</p> <p>Subject to approval by the Shareholders' General Meeting, the Board may award corporate officers and certain employees of the Group shares or securities carrying rights to shares (performance shares in particular).</p> <p>a) As set out in greater detail in paragraph 7.3.5.4 of chapter 7 of the Universal Registration Document, the main characteristics of grants made by the Board are as follows:</p> <ul style="list-style-type: none"> • fully subject to the fulfillment of performance objectives, which are primarily financial; • except in exceptional circumstances, plans are annual and grants are usually made on the day of the Shareholders' General Meeting. <p>b) This form of long-term incentive plan is subject to further restrictions set out by the Company (by its Shareholders' General Meeting and Board of Directors) and complies with the relevant recommendations of the AFEP-MEDEF Code, including:</p> <ul style="list-style-type: none"> • compensation awarded to executive corporate officers may not exceed 0.5% of the Company's capital (see chapter 8, paragraph 8.1.8 of the Universal Registration Document); • the IFRS 2 value of performance shares may not exceed 18 months' of gross annual compensation (fixed component + maximum variable compensation). <p>c) As set out in greater detail in paragraph 4.4.1 of chapter 4 of the Universal Registration Document, executive corporate officers are subject to shareholding restrictions.</p> <p>✓ For further details, see paragraph 4.3.4 of Chapter 4 and paragraph 7.3.5.4 of chapter 7 of the Universal Registration Document.</p>	✓	N/A
<p>Directors' compensation (formerly attendance fees)</p> <p>The maximum gross amount of compensation that may be awarded for the year to members of the Board is determined by the Shareholders' General Meeting. The Board decides the most appropriate distribution of this compensation between its members on the basis of a number of allocation bands that are reviewed each year. The allocation bands provide for a fixed component of compensation (that takes into account the duties of the director in question) and a variable component based solely on the attendance of Board members at its meetings or, where applicable, meetings of any committees on which directors sit. In the event directors are unable to attend meetings in person, they may attend by telephone or video conference, in which case they will receive only half the variable component of compensation.</p> <p>✓ For further details, see paragraph 4.3.2.1 of chapter 4 of the Universal Registration Document.</p>	N/A	✓

	Executive corporate officers	Members of the Board of Directors
Exceptional compensation		
<ul style="list-style-type: none"> ▪ Exceptional compensation The Board may award exceptional compensation to corporate officers that have been entrusted with a specific assignment or duties, the terms and conditions of which are agreed at the time by the Board and based on the recommendations of the Compensation Committee. Any such compensation will be paid in cash. 	✓	✓
<ul style="list-style-type: none"> ▪ Sign-on bonus The Board may award corporate officers a sign-on bonus, the terms and conditions of which are agreed by the Board and based on the recommendations of the Compensation Committee. 	✓	N/A

This summary table is usefully supplemented with the details set forth in Section 4.3, and in particular in paragraphs 4.3.3.1 (concerning the executive corporate officers) and 4.3.2.1 (concerning the members of the Board of Directors), of Chapter 4 of the 2019 Universal Registration Document of the Company (https://www.imerys.com/sites/imerys.com/files/2020/03/30/IMERYS_URD%202019_Final_2.pdf).

The world's leading supplier of mineral-based specialty solutions for industry with €4.4 billion in revenue and 16,300 employees in 2019. Imerys delivers high value-added, functional solutions to a great number of sectors, from processing industries to consumer goods. The Group draws on its understanding of applications, technological knowledge and expertise in material science to deliver solutions by beneficiating its mineral resources, synthetic minerals and formulations. Imerys' solutions contribute essential properties to customers' products and their performance, including heat resistance, hardness, conductivity, opacity, durability, purity, lightness, filtration, absorption and water repellency. Imerys is determined to develop responsibly, in particular by fostering the emergence of environmentally-friendly products and processes.

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