

Information relating to the corporate officers' compensation policies¹

The compensation policies of Imerys' (the "**Company**") corporate officers, as approved today by the Shareholders' Meeting through the fifth and sixth resolutions respectively by 89.24% and 99.98%, are 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 2020 Universal Registration Document (the "2020 URD").</p>	✓	N/A
<p>Annual variable compensation</p> <p>The variable component of compensation is calculated according to quantitative and personal 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 AFEP-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 and 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 submitted for shareholder approval at the Shareholders' General Meeting.</p> <p>✓ For further details, see paragraph 4.3.3.1 of Chapter 4 of the 2020 URD.</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/or personal criteria set by the Board of Directors and based on the recommendations of the Compensation Committee. Multi-annual 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 2020 URD.</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. As such, any contributions paid - as the case may be - 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 2020 URD.</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 2020 URD.</p>	✓	N/A

¹ Pursuant to Article R. 22-10-14 IV of the French Commercial Code.

<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 2020 URD.</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 on 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 2020 URD.</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 conferring entitlement to share capital (performance shares in particular).</p> <p>a) As set out in greater detail in Chapter 7, paragraph 7.3.5.4, of the 2020 URD 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; and • 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 2020 URD, executive corporate officers are subject to shareholding restrictions.</p> <p>✓ For further details, see paragraph 4.3.4 of Chapter 4 and Chapter 7, paragraph 7.3.5.4 of the 2020 URD.</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.</p> <p>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. When the Chairman or, when appropriate, the Committee Secretary require the Board or any of its Committees to meet by telephone or video conference due to sanitary conditions and restrictions in force at the time, the Board reserves the possibility to not apply this reduction.</p> <p>✓ ✓ For further details, see paragraph 4.3.2.1 of Chapter 4 of the 2020 URD.</p>	N/A	✓

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 each executive corporate officer) and 4.3.2.1 (concerning the members of the Board of Directors), of Chapter 4 of the 2020 Universal Registration Document of the Company.

The world leader in mineral-based specialty solutions for industry, with €3.8 billion revenue and 16,400 employees in 2020, Imerys delivers high value-added, functional solutions to diversified set of industrial sectors, from processing industries to consumer goods. The Group draws on its knowledge of applications, technological expertise and its material science know-how to deliver solutions based on beneficiation of its mineral resources, synthetic minerals and formulations. These contribute essential properties to customers' products and performance, including refractoriness, hardness, conductivity, opacity, durability, purity, lightness, filtration, absorption and repellency. Imerys is determined to develop responsibly, in particular by fostering the emergence of environmentally-friendly products and processes.

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