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Information relating to the company officers' compensation published pursuant to the recommendations of the AFEP-MEDEF Corporate Governance Code

Information regarding the compensation of Conrad Keijzer, former Chief Executive Officer

**Components of Conrad Keijzer's compensation
(Chief Executive Officer until October 21, 2019)**

The Board of Directors of Imerys of February 12, 2020 met to decide on the recommendations of the Compensation Committee relating to the compensation due to Conrad Keijzer for his duties as Chief Executive Officer for the year 2019 (*i.e.*, from January 1st to October 21, 2019) as well as on the implications of the termination of his duties as Chief Executive Officer effective October 21, 2019.

❑ **Fixed compensation for 2019**

As a reminder, the gross fixed compensation for 2019 amounted to 643,478 euros (*i.e.* 800,000 euros on an annual basis).

❑ **Annual variable compensation for 2019**

The Board of Directors of February 12, 2020 determined the amount of Conrad Keijzer's variable compensation for 2019, which will be paid in 2020 subject to the Shareholders' General Meeting of May 4, 2020.

The variable compensation has been determined on the basis of the gross fixed compensation for 2019, as stated above, and the achievement of quantitative and qualitative criteria set by the Board of Directors during 2019.

Therefore, the gross variable compensation for 2019 amounts to 188,796 euros.

❑ **Impatriation premium for 2019**

Conrad Keijzer benefited from an annual impatriation premium, equal to 30% of his fixed and variable compensation for the same year.

For 2019 and based on the gross fixed compensation and the gross variable compensation stated above, the impatriation premium amounts to 249,682 euros. Taking into account the sums already paid during the 2019 financial year, *i.e.* 379,030 euros, the sum to be repaid by Conrad Keijzer amounts to 129,348 euros.

❑ **Long term incentive plan**

As a reminder, the Board of Directors of May 4, 2018 and May 10, 2019 granted to Conrad Keijzer, as Chief Executive Officer, 30,000 and 65,000 free shares respectively, subject to performance and presence conditions.

Given the termination of his duties as Chief Executive Officer on October 21, 2019, *i.e.* before the term of the vesting period of these shares, the Board of Directors of February 12, 2020 acknowledged that Conrad Keijzer has lost the benefit of all of these 95,000 free shares.

❑ **Severance indemnity (*indemnité de départ*)**

Conrad Keijzer's contract as executive corporate officer included a potential severance indemnity that would be due in case of compulsory departure (*départ contraint*) linked to a change of control or to a change in strategy or a major disagreement over the latter.

Given the disagreement between the Board of Directors and Conrad Keijzer on the implementation of the Group's transformation plan, the Board of Directors of February 12, 2020 considered that the conditions for the payment of the severance indemnity to Conrad Keijzer were met.

Therefore, a gross severance indemnity amounting to 2,239,982 euros is due to Conrad Keijzer, in accordance with the contractual commitments and the recommendations of the AFEP-MEDEF Code.

❑ **Non-compete clause**

The Board of Directors of February 12, 2020 decided to apply Conrad Keijzer's non-compete obligation for a two-year period from the date of termination of his duties as Chief Executive Officer, as provided for in his contract as executive corporate officer, without any compensation other than his potential severance indemnity, as described above.

❑ **Other benefits**

For 2019, Conrad Keijzer benefited from the following benefits in kind: use of a company car and accommodation as well as contributions to the unemployment insurance scheme for corporate officers.

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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