



## Information relative to the financial conditions for the departure from office of Jim DiPietro, Executive Vice-President

**Clichy, France - July 7, 2020** - In accordance with the AFEP-MEDEF Corporate Governance Code, BIC hereby discloses the financial terms of the departure of Jim DiPietro from his mandate as Executive Vice President, as of July 1, 2020.

Jim DiPietro is appointed Strategic Advisor to the Chief Executive Officer. In his new role, his conditions will remain unchanged. BIC will apply the recommendation of AFEP-MEDEF Code regarding his remuneration for the period from January 1, 2020 to June 30, 2020, as detailed below.

### 1. Fixed compensation

The fixed compensation of Jim DiPietro from January 1, 2020, to June 30, 2020, the end date of his mandate as Executive Vice-President amounts to USD 292,000. This amount was calculated applying the remuneration policy for Corporate Officers approved by the General Meeting of Shareholders held on May 20, 2020.

### 2. Annual variable compensation

The annual variable compensation due to Jim DiPietro for the financial year 2020 in respect of his corporate office will be determined in accordance with the qualitative and quantitative criteria set by the Board of Directors and calculated *pro-rata temporis* to date.

The attainment rate of the objective of Jim DiPietro's variable compensation with respect to the financial year 2020 will be assessed by the Board of Directors in the first quarter of 2021, following the closing of the 2020 financial statements. This rate will then be applied to the amount of his target variable remuneration compensation calculated on a *pro-rata temporis* basis.

In accordance with the provisions of article L. 225-100 of the French Code of commerce, the payment to Jim DiPietro of his variable compensation will be submitted for a vote at the Annual General Meeting called to approve the 2020 financial statements.

### 3. Long Term Incentive

Jim DiPietro remaining a Senior employee of BIC, will keep the benefit of his unvested rights to Performance Shares granted during his corporate office under the conditions determined by each plan rules and approved by the Board of Directors, including the strict application of Performance Conditions.

All other conditions remain unchanged. In particular, Jim DiPietro shall not receive any compensation in relation to the termination of his office.

## ABOUT BIC

BIC is a world leader in stationery, lighters, and shavers. For more than 75 years, the Company has honored the tradition of providing high-quality, affordable products to consumers everywhere. Through this unwavering dedication, BIC has become one of the most recognized brands and is a trademark registered worldwide. Today, BIC products are sold in more than 160 countries around the world and feature iconic brands such as Cello<sup>®</sup>, Conté<sup>®</sup>, BIC Flex<sup>™</sup>, Lucky Stationery, Made For YOU<sup>™</sup>, Soleil<sup>®</sup>, Tipp-Ex<sup>®</sup>, Wite-Out<sup>®</sup> and more. In 2019, BIC Net Sales were 1,949.4 million euros. The Company is listed on "Euronext Paris," is part of the SBF120 and CAC Mid 60 indexes and is recognized for its commitment to sustainable development and education. It received an A- Leadership score from CDP. For more, visit [www.bicworld.com](http://www.bicworld.com) or follow us on [LinkedIn](#), [Instagram](#), [Twitter](#), or [YouTube](#).

## CONTACTS

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## 2020 AGENDA – ALL DATES TO BE CONFIRMED

First Half 2020 results	July 29, 2020	Conference call and Webcast
Third Quarter 2020 results	October 28, 2020	Conference call and Webcast
Full Year 2020 results	February 17, 2021	Meeting and webcast