



Paris, 25 March 2021

INFORMATION RELATING TO THE FINANCIAL CONDITIONS OF MR EMMANUEL FABER'S DEPARTURE

On the occasion of the departure of Mr Emmanuel FABER, Chairman and Chief Executive Officer of Danone, with effect as of 14 March 2021, the Board of Directors, at its meeting on 22 March 2021, decided to grant him the components of compensation detailed below, based on the work and recommendations of the Governance Committee.

Annual fixed compensation

The amount of the Chairman and Chief Executive Officer's annual fixed compensation is unchanged since 2014: €1,000,000.

Thus, Mr Emmanuel FABER had received in respect of his fixed compensation an amount of €202,899 calculated *pro rata temporis* until 14 March 2021.

Annual variable compensation

Upon recommendation of the Governance Committee, the Board considered that Mr Emmanuel FABER should receive, in respect of the 2021 fiscal year, an annual variable compensation in an amount of €202,899, calculated *pro rata temporis*, on the basis of the target amount, until the actual termination date of his functions.

The payment is conditional upon the approval of the Shareholders' Meeting on 29 April 2021 in the context of a specific resolution.

Long-term compensation

Pursuant to the conditions provided by these plans and in accordance with the compensation policy for corporate officers, the Board of Directors decided, having regard to the exceptional circumstances of this departure and Mr Emmanuel FABER's contribution to Danone's results for the periods in question, in accordance with the rules of the relevant plans, to allow Mr Emmanuel FABER to retain the benefit of the Group Performance Shares (GPS) granted to him in respect of the fiscal years 2017, 2018, 2019 and 2020, *pro rata* based on his presence within the Company during the acquisition period of those plans, *i.e.*, 31,191 GPS allocated on 23 July 2017 and for

which the achievement level of the performance conditions was acknowledged by the Board of Director in the first half of 2020.

Regarding the GPS granted in 2018, 2019 and 2020, respectively reduced to 11,851, 13,125 and 7,031 GPS, the final number of GPS acquired by Mr Emmanuel FABER would be determined upon the expiry of the acquisition period of each of those plans, depending on the achievement level of the performance conditions of each of those plans.

All of the GPS that may be acquired by Mr Emmanuel FABER would, subject to the achievement level of the performance conditions, represent an amount of about €3.7 million, at an individual value of €59 per performance share. It is recalled that Mr. Emmanuel FABER will not receive any severance or non-compete indemnity in the framework of the termination of his office within Danone.

It is specified that Mr. Emmanuel FABER has resigned from his term of office as Director of Danone, with effect as from the end of the Shareholders' Meeting of 29 April 2021.

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