

Issy-les-Moulineaux, January 31, 2023

Sodexo (NYSE Euronext Paris FR 0000121220-OTC: SDXAY).

Information on the compensation of the Chairwoman and Chief Executive Officer

On January 31, 2023, based on the recommendation of the Compensation Committee, Sodexo's Board of Directors made the following decisions related to the long-term compensation of its Chairwoman and Chief Executive Officer, Sophie Bellon.

These compensation elements are fully in line with the compensation policy which has been approved at the Annual Shareholder's Meeting on December 19, 2022 (described in pages 282 *et seq.* of the Fiscal 2022 Universal Registration Document). The Board reiterated the importance of aligning the compensation structure of the Chief Executive Officer with companies comparable in size and geographic scope. This structure aims to strike a balance between short-term and long-term performance in order to promote the Group's development for all its stakeholders, as well as ensuring sound risk management.

Grant of performance shares to the Chairwoman and Chief Executive Officer

At the Annual Shareholders' Meeting held on December 14, 2021, in the 20th resolution, the shareholders authorized the Board of Directors to make restricted grants of existing or newly issued shares, during a period of 38 months, pursuant to article L. 225-197-1 *et seq.* of the French Commercial Code.

As in previous years, the value of the performance shares that may be granted annually to the Chairwoman and Chief Executive Officer is capped at 150% of her total annual compensation (including fixed and annual variable compensation at target). In addition, the performance shares granted may not represent more than 5% of the total number of restricted shares granted by the Board of Directors in the fiscal year.

The Board of Directors decided to grant 24,500 performance shares to Sophie Bellon, which are subject to a vesting period of 36 months, through January 31, 2026. This grant, for which the IFRS fair value is 1,784,516 euros, is at the target grant value envisioned by the compensation policy.

The proportion of the performance shares that will vest depends on the achievement of both internal and external performance conditions. The targets and achievement rates will be disclosed once the Board of Directors has assessed whether the performance targets have been reached after the end of the three years.

The criteria are intended to measure the Group's overall performance and are directly related to the Group's main strategic goals, as follows:

- economic performance: 50%;

- stock market performance: 30%;
- corporate responsibility performance: 20%.

During the presentation of its Fiscal 2022 results, and later during the Capital Markets Day on November 2, 2022, the Group provided guidance for Fiscal 2023 as well as for its new 2025 strategic plan. Therefore, the Board of Directors has determined the targets of this Fiscal 2023 grant in line with Group guidance.

For the January 31, 2023 grant of performance shares, the following performance conditions will apply:

- 20% of the performance shares are subject to the achievement of an organic revenue growth rate objective for Fiscal years 2023, 2024 and 2025;
- 30% of the performance shares are subject to the achievement of an underlying operating profit margin objective for each of Fiscal years 2023, 2024 and 2025.
- 30% of the performance shares are subject to a Total Shareholder Return (TSR) objective. Sodexo's TSR will be calculated over three years and compared to the TSR of a peer panel of seven companies (Aramark, Compass, Edenred, Elior, ISS, Rentokil and Securitas). As a reminder, no share will vest for a below median performance;
- 10% of the performance shares are subject to a diversity objective seeking to encourage the promotion of women at the highest level of the hierarchy, both among leaders reporting to a member of the Sodexo Leadership Team (41% today) as well as specifically amongst the operational executives;
- 10% of the performance shares are subject to the achievement of a sustainability objective set in line with the CSR roadmap "Better Tomorrow 2025". It is determined according to a performance index made up of four criteria, all equally weighted: responsible sourcing with the increase in purchases from SMEs, energy management with the objective of 100% renewable electricity in sites directly managed by Sodexo, food waste reduction by -50% at sites that have deployed the program and healthy and sustainable eating with the increase in the proportion of plant-based dishes in proposed menus.

In accordance with article L. 225-197-1 of the French Commercial Code and in line with prior plans, the Board of Directors also decided that the Chairwoman and Chief Executive Officer must hold (for as long as she is Chief Executive Officer), in registered form, a number of shares vested under this grant equivalent to the value of 30% of her fixed salary at the vesting date. She is also required to hold shares equivalent to the value of 200% of her gross annual fixed compensation, and these shares must be built up over a maximum period of three years. On August 31, 2022, Sophie Bellon held 34% of this requirement.

Furthermore, in accordance with article 26.3.3 of the AFEP-MEDEF Corporate Governance Code of December 2022, Sophie Bellon has formally committed not to engage in any hedging transactions related to these performance shares as long as she remains in office.

About Sodexo

Founded in Marseille in 1966 by Pierre Bellon, Sodexo is the global leader in Quality of Life Services, an essential factor in individual and organizational performance. Operating in 53 countries, our 422,000 employees serve 100 million consumers each day. Sodexo Group stands out for its independence and its founding family shareholding, its sustainable business model and its portfolio of activities including Food Services, Facilities Management Services and Employee Benefit Solutions. We provide quality, multichannel and flexible food experiences, but also design attractive and inclusive workplaces and shared spaces, manage and maintain winfrastructure in a safe and environmentally friendly way, offer personalized support for patients or students, or even create programs fostering employee engagement. From Day 1, Sodexo has been focusing on tangible everyday gestures and actions through its services in order to have a positive economic, social and environmental impact over time. For us, growth and social commitment go hand in hand. Creating a better everyday for everyone to build a better life for all is our purpose.

Sodexo is included in the CAC Next 20, CAC 40 ESG, FTSE 4 Good and DJSI indices.

Key figures

- 21.1 billion euros in Fiscal 2022 consolidated revenues
- 422,000 employees as at August 31, 2022
- #2 France-based private employer worldwide
- 53 countries
- 100 million consumers served daily
- 13.3 billion euros in market capitalization (as at January 5, 2023)

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