

- purchase of 1,087,734 shares for a total amount of 104,544,019.85 euro (average purchase price of 96.11 euro),
- sale of 903,034 shares for an aggregate 89,024,048.25 euro (average purchase price of 98.58 euro).

As of August 31, 2018:

- Sodexo directly held 1,869,352 of its own shares (representing 1.27% of the share capital) intended to hedge various stock option and free share plans set up for Group employees (for more information about stock option and free share plans, please refer to section 5.5 of the Fiscal 2018 Registration Document);
- the total carrying amount of the treasury shares portfolio was 177 million euro as of August 31, 2018;
- the Sodexo liquidity account was composed of 184,700 shares.

Since August 31, 2018, the Company has not purchased any Sodexo shares other than through the liquidity contract.

Description of the share buy-back program subject to the authorization of the Annual Shareholders' Meeting on January 22, 2019

The Board of Directors will propose that the Combined Annual Shareholders' Meeting on January 22, 2019, in its 17th resolution, renews the authorization granted to the Board to

repurchase Sodexo shares pursuant to articles L. 225-209 *et seq.* of the French Commercial Code and the European rules under European Regulation no. 596/2014 of April 16, 2014.

The principal aims of the new share buy-back program, in line with previous years, without this list being exhaustive, would be to honor the free allocation of Company shares to the employees and/or corporate officers of the Sodexo Group, to reduce the Company's share capital through the cancellation of shares and to trade in the shares within the context of the existing liquidity contract.

The maximum number of shares that may be purchased under this new share buy-back program would be set at 5% of the total number of shares comprising the Company's capital as of the date of the Combined Annual Shareholders' Meeting on January 22, 2019, *i.e.*, a maximum number of 7,372,744 shares.

The maximum share purchase price under this share buy-back program cannot exceed 120 euro per share and the total amount allocated to the program cannot exceed 885 million euro.

This authorization would be valid for a period of 18 months, replacing the authorization given for the same purpose by the Combined Annual Shareholders' Meeting on January 23, 2018, in its 17th resolution.

For further information about this authorization submitted to a vote at the next Combined Annual Shareholders' Meeting on January 22, 2019, please consult the draft resolutions presented in chapter 7 of the Fiscal 2018 Registration Document.

6.3.2 Employee share ownership

As of August 31, 2018, Group employees held 1.2% of the Company's share capital, *i.e.*, approximately 1,721,960 shares, 51.6% of which was held in an employees' mutual fund (FCPE).

As of August 31, 2018, the number of Group employee shareholders was estimated at 28,773.

Company Employee Savings Plans

The various profit-sharing agreements in force allow employees of the Group's French subsidiaries to pay the amounts they receive in respect of these profit-sharing agreements into an employees' mutual fund invested in Sodexo shares, or into a restricted savings account. To qualify for favorable tax and social security treatment, amounts due to employees are subject to a five-year lock-up period.