



# PRESS RELEASE

Puteaux (France), 6 May 2024, 7:00 p.m. CEST

## INFORMATION ON THE REMUNERATION OF EXECUTIVE CORPORATE OFFICERS

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At its meetings on 16 and 25 April 2024, further to the recommendation of the Appointments and Remuneration Committee, the Board of Directors took the following decisions concerning the remuneration of the executive corporate officers for 2024 and of the Chief Executive Officer for 2023.

These decisions remain subject to the approval, by the 2024 Annual General Meeting, of (i) the Chief Executive Officer's 2023 remuneration package and (ii) the executive corporate officers 2024 remuneration policies, which are detailed in the Company's 2023 Universal Registration Document.

### 1. Chairman of the Board of Directors

#### *2024 remuneration policy for the Chairman of the Board of Directors*

The following components of remuneration for the Chairman of the Board of Directors apply to Guillaume Pepy in respect of his duties as Chairman of the Board of Directors for the year ending 31 December 2024.

#### **Annual fixed remuneration**

The Chairman of the Board of Directors will receive gross annual fixed remuneration of €260,000 (unchanged for the seventh consecutive year), paid in 12 monthly instalments.

#### **Directors' remuneration**

The Chairman of the Board of Directors will receive directors' remuneration, which is calculated as set out in section 4.3.3.3 ("2024 remuneration policy for the directors and non-voting advisors") of the Company's 2023 Universal Registration Document.

#### **Other benefits**

The Chairman of the Board of Directors will be covered by the group personal protection and healthcare cost reimbursement plans in force within the Company, subject to the same conditions as those applicable to the employee

category in which he is included for the purposes of those plans.

In addition, part of the monthly rent for his office will be paid by the Company, based on the time spent on his role as Chairman of ORPEA's Board of Directors.

### **Absence of an annual bonus and other remuneration components**

The Chairman of the Board of Directors does not receive any annual, multi-year or special bonus payments. He does not receive any other remuneration (notably stock options or performance shares) or any benefits in kind other than those mentioned previously.

## **2. Chief Executive Officer**

### ***2023 annual bonus of the Chief Executive Officer***

Based on the criteria set out in the remuneration policy for the Chief Executive Officer approved by the Annual General Meeting of 22 December 2023, the gross annual bonus of the Chief Executive Officer, Laurent Guillot, amounts to €654,312.50 for 2023. Details, including the rate of achievement per performance criterion, are set out in section 4.3.1.3 ("2023 remuneration of the Chief Executive Officer, Laurent Guillot") of the Company's 2023 Universal Registration Document.

Pursuant to Article L. 22-10-34 of the French Commercial Code (*Code de commerce*), annual bonus payments to Laurent Guillot are subject to approval of the resolution concerning his 2023 remuneration package by the 2024 Annual General Meeting.

### ***2024 remuneration policy for the Chief Executive Officer***

The following components of remuneration for the Chief Executive Officer apply to Laurent Guillot in respect of his duties as Chief Executive Officer for the year ending 31 December 2024.

#### **Annual fixed remuneration**

The Chief Executive Officer will receive gross annual fixed remuneration of €760,000 (unchanged for the third consecutive year), paid in 12 monthly instalments.

#### **Annual bonus**

The Chief Executive Officer will be eligible for a target annual bonus set at 100% of his annual fixed remuneration (€760,000) with no guaranteed floor, the amount of the bonus being capped at 147.50% of said remuneration (€1,121,000) in the event of outperformance on all the quantitative indicators.



The annual bonus comprises the following components:

- a component linked to the achievement of non-financial objectives, representing a target proportion of 60% of the total annual bonus; and
- a component linked to the attainment of financial objectives, representing a target proportion of 40% of the total annual bonus.

The performance conditions underlying the Chief Executive Officer's 2024 annual bonus are based on quantifiable and qualitative performance criteria, with the quantifiable criteria carrying a greater weighting as recommended in the AFEP-MEDEF Code.

The non-financial objectives have a greater weighting than the financial objectives, reflecting the Group's dedicated pursuit of the ambitious objectives set out in its Refoundation Plan, underpinning the care and quality of support provided to patients and residents and all the professionals working in the Group.

The table below sets out the performance objectives underlying the Chief Executive Officer's 2024 bonus, it being specified that they have been precisely defined and will be publicly disclosed when their achievement level is assessed.

	Target bonus		Bonus in the event of outperformance	
	Target (as a %)	Target (in €)	Target (as a %)	Target (in €)
<b>NON-FINANCIAL OBJECTIVES (60% OF THE TOTAL BONUS)</b>				
<b>HR objectives (25% of the total bonus)</b>				
Progress in employee health and safety policies leading to a reduction in the work-related accident frequency rate	12.50%	€95,000	6.25%	€47,500
Level of participation in IMPACT training and deployment of the values appropriation process	12.50%	€95,000	6.25%	€47,500
<b>Total – HR objectives</b>	<b>25.00%</b>	<b>€190,000</b>	<b>12.50%</b>	<b>€95,000</b>
<b>Objectives related to patients, residents and beneficiaries (25% of the total bonus)</b>				
Development of innovative tools and pilot programmes	12.50%	€95,000	6.25%	€47,500
Level of satisfaction among patients, residents and beneficiaries	12.50%	€95,000	6.25%	€47,500
<b>Total – patients, residents and beneficiaries</b>	<b>25.00%</b>	<b>€190,000</b>	<b>12.50%</b>	<b>€95,000</b>
<b>Social and environmental objectives (10% of the total bonus)</b>				
Structuring the transition to become a mission-led company ( <i>société à mission</i> ), adopting a company purpose ( <i>raison d'être</i> ) and rolling out the new brand	5.00%	€38,000	-	-
Improving the carbon pathway	5.00%	€38,000	2.50%	€19,000
<b>Total – social and environmental objectives</b>	<b>10.00%</b>	<b>€76,000</b>	<b>2.50%</b>	<b>€19,000</b>



FINANCIAL OBJECTIVES (40% OF THE TOTAL BONUS)				
Revenue level	7.00%	€53,200	3.50%	€26,600
EBITDAR level	13.00%	€98,800	6.50%	€49,400
Debt level	10.00%	€76,000	5.00%	€38,000
Level of real estate disposals	10.00%	€76,000	5.00%	€38,000
<b>Total – financial objectives</b>	<b>40.00%</b>	<b>€304,000</b>	<b>20.00%</b>	<b>€152,000</b>
<b>TOTAL BONUS</b>	<b>100.00%</b>	<b>€760,000</b>	<b>47.50%</b>	<b>€361,000</b>
<i>TOTAL</i>				<i>€1,121,000.00</i>

The amount of the Chief Executive Officer’s annual bonus for 2024 will be set by the Board of Directors, based on the effective achievement of the above performance conditions. In accordance with Article L. 22-10-34 of the French Commercial Code, payment of this bonus will be subject to approval by the 2025 Annual General Meeting.

The annual bonus is subject to a clawback provision. Accordingly any annual bonus paid by the Company may be claimed back or reduced by the Company, on the recommendation of the Appointments and Remuneration Committee, (i) if, during one of the three financial years following the year in which the bonus was received, the Board of Directors finds that it was granted on the basis of inaccurate and manifestly or intentionally false information provided by or with the complicity of the Chief Executive Officer, or (ii) if a court, by way of a final unappealable decision, has held that the Chief Executive Officer has been seriously and intentionally negligent in the performance of his duties.

## Long-term remuneration

As part of the long-term incentive plan set up for the Group’s management and covering a period of three years, the Chief Executive Officer will be granted free shares subject to certain performance and service conditions, with the value of the shares awarded capped at 160% of his gross annual fixed remuneration, it being specified that the corresponding number of shares will be determined based on their 20-day moving average on the date they are granted by the Board of Directors, rounded down to the nearest whole number. The plan meets the conditions set out in recommendation 26.3.3 of the AFEP-MEDEF Code.

The features of this performance-based free share plan are as follows:

- grant date: a Board of Directors to take place after the 2024 Annual General Meeting;
- vesting period: from the Board of Directors to take place after the 2024 Annual General Meeting to the last day of the month falling three years after;
- vesting date of the shares: the last day of the month falling three years after the grant date;
- service condition, which may be waived at the Board of Directors’ discretion provided that there are substantive grounds for such a decision and that provision is made, where applicable, to reduce the maximum number of shares that may vest on a pro rata basis;



- performance conditions, assessed over three years, it being specified that these conditions have been precisely defined but are not publicly disclosed for confidentiality reasons (they will be publicly disclosed when their achievement level is assessed):
  - non-financial performance conditions (40% of the vested shares):
    - reduce the proportion of household waste treated as residual waste,
    - establish an ambitious policy for the promotion and non-discrimination of women and reduce staff turnover,
    - create a composite index for quality of care and improve this index,
  - financial performance conditions (60% of the vested shares):
    - EBITDAR evolution,
    - stock price evolution,
    - revenue evolution;
- requirement to hold, for the duration of his term of office, a number of shares corresponding to 30% of his annual fixed remuneration for the year in which the shares vest, calculated based on the listed price of the shares at the vesting date and rounded up to the nearest whole number of shares;
- signature of a letter by the beneficiary undertaking not to hedge the risks relating to performance shares until the end of the lock-up period for the shares, as stipulated by the Board of Directors, in addition to the commitment stated in the plan rules.

### **Severance benefit**

The Chief Executive Officer is entitled to receive a severance payment, capped at 24 months' gross annual fixed remuneration and bonus, in certain cases and subject to performance conditions which are detailed in the Company's 2023 Universal Registration Document.

### **Directors' remuneration**

The Chief Executive Officer will not receive any remuneration for serving as a director.

### **Other benefits**

The Chief Executive Officer is eligible for the following benefits in kind: (i) the use of a company car, and (ii) membership of group personal protection and healthcare cost reimbursement plans in force within the Company, subject to the same conditions as those applicable to the employee category in which he is included for the purposes of those plans.

In accordance with the recommendations of the AFEP-MEDEF Code, the Chief Executive Officer does not have an employment contract.

He will not receive any other remuneration, notably special bonus payments, apart from that described above.



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## Press contacts

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### Isabelle Herrier-Naufle

Director of Press Relations &  
e-Reputation  
+33 (0)7 70 29 53 74  
[isabelle.herrier@emeis.com](mailto:isabelle.herrier@emeis.com)

### IMAGE 7

#### Charlotte Le Barbier // Laurence Heilbronn

+33 (0)6 78 37 27 60 // +33 (0)6  
89 87 61 37  
[clebarbier@image7.fr](mailto:clebarbier@image7.fr) //  
[lheilbronn@image7.fr](mailto:lheilbronn@image7.fr)

## Investor Relations

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### Benoit Lesieur

Investor Relations Director  
[benoit.lesieur@emeis.com](mailto:benoit.lesieur@emeis.com)

### Toll-free number for shareholders (from France only)

0 805 480 480

### NEWCAP

Dusan Oresansky  
+33 (0)1 44 71 94 94  
[emeis@newcap.eu](mailto:emeis@newcap.eu)

## About *emeis*

With nearly 78,000 experts and professionals in healthcare, care, and supporting the most vulnerable among us, *emeis* operates in around twenty countries with five core activities: psychiatric clinics, medical care and rehabilitation clinics, nursing homes, home care services, and assisted-living facilities.

Every year, *emeis* welcomes for almost 283,000 residents, patients, and other beneficiaries. *emeis* is committed and taking action to rise to a major challenge facing our civilisation, i.e. the increase in the number of people put in a vulnerable position as a result of accidents, old age, or the cases of mental illness.

*ORPEA S.A.*, the Group's parent company is 50.2 % owned by Caisse des Dépôts, CNP Assurances, MAIF, and MACSF Epargne Retraite. It is listed on the Euronext Paris stock exchange (ISIN: FR001400NLM4) and a member of the SBF 120 and CAC Mid 60 indices.

Website: [www.emeis.com](http://www.emeis.com)

