RELEASE

INFORMATION ON THE COMPENSATION OF THE CHIEF EXECUTIVE OFFICER

Issy les Moulineaux, May 2, 2018

At its meeting held on April 27, 2018 (and on January 23, 2018 for the collective health and benefit plan), following the recommendation of the Compensation Committee, Sodexo's Board of Directors approved the following decisions related to the compensation of Denis Machuel, Chief Executive Officer of Sodexo. These compensation elements are fully in line with the compensation policy approved by the Annual Shareholder's Meeting on January 23, 2018.

1. Compensation elements required to comply with the related-party agreements ("*Conventions réglementées*") procedure in accordance with articles L.225-38 and seq. of the French Commercial Code

In accordance with French Law, the following decisions related to compensation elements were made by the Board of Directors following the recent appointment of Denis Machuel as Chief Executive Officer of Sodexo, and will be submitted for shareholder approval at the next Annual Shareholders Meeting to be held on January 22, 2019.

Non-compete commitment

The Board of Directors authorized the implementation of a non-compete agreement between the Company and Denis Machuel, its Chief Executive Officer, should his mandate come to an end.

This non-compete commitment is for a term of twenty-four (24) months following the end of his mandate as Chief Executive Officer and is intended to protect the Group by restricting his ability to carry out certain activities such as employee, executive officer, or consulting work for any of Sodexo's competitors, either directly or through another legal entity. In this context, the Board of Directors adopted the list of competitors included in the non-compete agreement.

This commitment will be compensated by an indemnity amounting to twenty-four (24) months of his annual fixed compensation paid during the fiscal year preceding the end of his mandate as Chief Executive Officer.

The Board of Directors may decide to rescind this agreement at such time as the Group Chief Executive Officer leaves the Group.

Supplemental pension plan

Since his appointment as member of the Group Executive Committee in September 2014, Denis Machuel is a beneficiary of a defined benefit pension plan governed by article 39 of the French General Tax Code and article 137-11-1 of the French Social Security Code, and which has been put in place for the most senior executives employed by a French company of the Group.

Following his appointment as Chief Executive Officer of Sodexo, the Board of Directors decided to maintain Denis Machuel in this supplemental pension plan.

Under this supplemental pension plan, subject to a minimum of five (5) years of presence in the plan, as a member of the plan for at least fifteen (15) years, the pension paid can represent up to 15% of the average of his last three years' fixed salary preceding his retirement, to which are added the pensions due to him under compulsory pension plans, provided that he is employed by, or is a corporate officer of, the Company at the time of his retirement.

Furthermore, effective August 7, 2015, supplemental pension plan commitments benefiting the Chief Executive Officer of a listed company (appointed, or whose mandate has been renewed after this date) shall be subject to performance conditions.

In order to comply with this new legal requirement, the Board of Directors decided that the acquisition of annual rights in relation to the supplemental pension plan (1% per year until it reaches a maximum of 15%) will be effective if the annual objectives related to the Chief Executive Officer's variable compensation are achieved at a minimum rate of 80 %. If this rate is achieved, an additional percent of contribution to the supplemental pension plan will be acquired during the year. However, if the achievement of annual objectives is lower than 80%, no contribution to the supplemental pension plan will be acquired during that year.

Collective health and benefit plan

Following the termination of his employment contract after his appointment as Chief Executive Officer, the Board of Directors decided to maintain Denis Machuel in the collective health and benefit plan subscribed by the Company to ensure the continuity of his social protection. Continued participation in this plan will be subject to the same terms and conditions as those applicable to the category of employees to which he has been assigned for the purpose of determining these benefits.

Waiver of termination indemnity

The compensation policy for the Corporate officers approved by the Annual Shareholder's Meeting on January 23, 2018 allows for the provision of a termination indemnity should the Chief Executive Officer's mandate come to an end.

Denis Machuel has announced to the Board of Directors that he does not wish to benefit from such an indemnity. The Compensation Committee has noted this request and accordingly no termination indemnity for the Chief Executive Officer has been proposed to the Board of Directors.

2. 2018 performance share plan.

Finalization of the terms and conditions of the April 2018 plan

The compensation policy for the Chief Executive Officer approved by the Annual Shareholder's Meeting on January 23, 2018 listed the performance conditions applicable to the performance share plan to be granted during fiscal year 2018.

As a reminder, the two first objectives of the performance conditions were detailed: average annual growth in underlying operating profit and TSR (Total Shareholder Return) performance relative to benchmarks. However, the third objective relating to the "achievement of a Corporate Social Responsibility objective" had not been specifically defined.

The Board of Directors decided that this Corporate Social Responsibility objective will measure the achievement of a diversity and inclusion target, specifically to promote women to the highest levels of the Group. The details of this objective are summarized in section (iii) below as part of the grant of performance shares to the Chief Executive Officer.

This Corporate Social Responsibility objective will apply to the performance shares granted in the April 2018 plan to the Chief Executive Officer and the members of the Group Executive Committee.

Grant of performance shares to the Chief Executive Officer

The Board of Directors has decided to grant 25 000 performance shares to Denis Machuel in the 2018 performance share plan.

All of the shares are subject to a continued employment condition and the following performance conditions, summarized in the compensation policy of the Chief Executive Officer and approved at the Annual Shareholder's Meeting on January 23, 2018 (pages 262 et seq. of the Fiscal 2017 Registration Document):

(i) Average growth in underlying operating profit: Rights to 50% of the shares are subject to the condition of average annual growth in underlying operating profit (excluding currency effects) of between +8 to +10% per year over the four (4) fiscal years 2018, 2019, 2020 and 2021 as follows:

Growth in underlying operating profit	**% of shares acquired under this objective**
less than 8% per year	0%
between 8% and 9% per year	30% - 60%
between 9% and 10% per year	60% - 100%
equal to or greater than 10% per year	100%

Between levels, the number of acquired shares is proportional in a linear manner and rounded down to the closest whole number.

(ii) Total Shareholder Return ("TSR") objective: Rights to 30% of the shares are subject to the achievement of the TSR target in two peer groups as defined below.

- Rights to 15% of these shares are subject to the global performance of the Sodexo share, calculated by comparing Sodexo's TSR with the TSR of a reference group comprised of the companies in the CAC40;
- Rights to 15% of these shares are subject to the global stock performance of Sodexo, calculated by comparing Sodexo's TSR with the TSR of a reference group comprised of twelve (12) companies (ELIOR, COMPASS, EDENRED, ARAMARK, ISS, JLL, CBRE, ABM, ELIS, G4S, RENTOKIL and SECURITAS).

The vesting of shares will be determined according to the ranking of Sodexo's TSR in the quartiles of each peer group:

Reached quartile by Sodexo in relation to the TSR of each peer group concerned	**% of Shares acquired under this objective**
1st quartile	100%
2nd quartile	50%
3rd quartile	15%
4th quartile	0%

Between levels, the number of acquired shares is proportional in a linear manner and rounded down to the closest whole number.

(iii) Corporate Social Responsibility objective: Rights to 20% of the Shares are subject to the achievement of a diversity and inclusion objective implemented by Sodexo to promote women into the highest levels of the organization. The Company's Corporate Social Responsibility objective is to reach 36% of women in the highest level of hierarchy of Sodexo by August 31, 2021.

For this objective and within the current organization of the Group, the highest level is defined as the senior managers reporting directly to a member of the Group Executive Committee or to an activity or segment managing director who is not a member of the Group Executive Committee.

On August 31, 2017, this population included one hundred sixty-five (165) individuals, 32% of whom are female. The Company's Better Tomorrow 2025 target is to reach a rate of 40%.

The vesting of shares under this objective is the following:

Representation of women in the highest level of the hierarchy	**% of Shares granted under this objective**
Less than 34%	0%
Between 34% and 36%	from 50% to 100%
36% or more	100%

Between levels, the number of acquired shares is proportional in a linear manner and rounded down to the closest whole number.

In accordance with article L.225-197-1 of the French Commercial Code, the Board of Directors decided that the Chief Executive Officer must hold as registered shares (for as long as he holds this position) a number of shares vested under this grant for which the value is equivalent to 30% of his fixed salary at the vesting date.

Furthermore, the Board of Directors also noted that in accordance with article 24.3.3 of AFEP-MEDEF Corporate Governance Code of November 2016, the Chief Executive Officer, as the beneficiary of performance shares, "*must make a formal commitment not to engage in any hedging transactions with respect to his own risks with regard to options, to shares resulting from the exercise of options or to performance shares and to respect this commitment until the end of the share retention period determined by the Board of Directors*".

About Sodexo

Founded in 1966 in Marseille by Pierre Bellon, Sodexo is the global leader in services that improve Quality of Life, an essential factor in individual and organizational performance. Operating in 80 countries, Sodexo serves 100 million consumers each day through its unique combination of On-site Services, Benefits and Rewards Services and Personal and Home Services. Through its more than 100 services, Sodexo provides clients an integrated offering developed over 50 years of experience: from foodservices, reception, maintenance and cleaning, to facilities and equipment management; from services and programs fostering employees' engagement to solutions that simplify and optimize their mobility and expenses management, to in-home assistance, child care centers and concierge services. Sodexo's success and performance are founded on its independence, its sustainable business model and its ability to continuously develop and engage its 427,000 employees throughout the world.

Sodexo is included in the CAC 40 and DJSI indices.

Key figures (as of August 31, 2017)
20.7 billion euro in consolidated revenues
427,000 employees
19th largest employer worldwide
80 countries
100 million consumers served daily
12.4 billion euro market capitalization (as of April 30, 2018)

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