

Evaluation Process – Chief Executive Officer

Revised in 2016.

Approved by the Corporate Governance and Human Resources Committee on March 28, 2019.

Adopted by the Board of Directors on April 17, 2019.



Whereas the Company's Corporate Governance and Human Resources Committee (the "**Committee**") is responsible for developing and overseeing the annual performance evaluation of the Company's Chief Executive Officer (the "**CEO**"), the Committee agrees on the following process:

- The CEO submits to the Committee, once a year, i.e., in March of each fiscal year, a memorandum setting out (i) his objectives set for the previous fiscal year, and (ii) his objectives for the coming fiscal year.
- An annual meeting of the Committee and the CEO is held to discuss (i) the CEO's achievements in relation to the objectives set for the previous fiscal year and, more generally, his performance evaluation, and (ii) his objectives for the coming fiscal year.
- The evaluation of the CEO is discussed each year at the meeting of the Board of Directors usually held in April.