

Executive Directors' Compensation



2013 Salary

On November 27, 2012, the Board of Directors decided to keep the annual salary of Hubert Sagnières, Chairman and Chief Executive Officer, at €800,000 for fiscal 2013, in line with the recommendation of the Remunerations Committee.

Mr. Sagnières' target bonus, maximum bonus and performance objectives for 2013 will be defined in the first quarter, when the Board meets to assess his 2012 performance and determine the amount of his bonus for that year, if any.

Deferred compensation

During the November 27 meeting, the Board also decided to grant performance shares and capped performance stock options to 10,183 employees. Up to 1,356,740 shares may be awarded under these plans, of which 1,274,980 under the performance share plan and 81,760 under the capped performance stock option plan.

Under this plan, Mr. Sagnières was granted 45,000 performance shares, which will vest subject to the performance conditions described below. Rights to the shares will be forfeited if the grantee leaves the Company before the end of the vesting period.

For all grantees, the number of shares that vest will depend on the annualized growth in the Essilor share price during a vesting period extending from the second to the sixth anniversary of the grant date.

For members of the Executive Committee and corporate officers:

- For Executive Committee members, the number of shares that vest will also depend on the average degree to which the Company financial performance component of their annual bonus target is met, calculated over the vesting period extending from the second to the sixth anniversary of the grant date.
- For corporate officers¹, the number of shares that vest will also depend on the average degree to which their annual bonus targets are met, calculated over the vesting period extending from the second to the sixth anniversary of the grant date. Because the average achievement rate is capped at 1, application of this vesting condition can only lead to a reduction in the number of shares acquired, not an increase.

¹ In 2012, Hubert Sagnières, Chairman and Chief Executive Officer, was the only corporate officer of Essilor International.



Corporate officers¹ are required to retain one-third of the vested shares for their entire term of office. This requirement ceases to apply when the cumulative value of vested shares represents the equivalent of two years' cash compensation (salary + bonus).

About Essilor

The world's leading ophthalmic optics company, Essilor designs, manufactures and markets a wide range of lenses to improve and protect eyesight. Its corporate mission is to enable everyone around the world to access lenses that meet his or her unique vision requirements. To support this mission, the Company allocates around €150 million to research and development every year, in a commitment to continuously bring new, more effective products to market. Essilor's flagship brands are Varilux[®], Crizal[®], Definity[®], Xperio[®], Optifog[™] and Foster Grant[®]. It also develops and markets equipment, instruments and services for eyecare professionals.

Essilor reported consolidated revenue of €4.2 billion in 2011 and employs around 48,700 people in some 100 countries. It operates 19 plants, a total of 390 prescription laboratories and edging facilities, as well as several research and development centers around the world.

For more information, please visit www.essilor.com.

The Essilor share trades on the NYSE Euronext Paris market and is included in the EuroStoxx 50 and CAC 40 indices. Codes and symbols: ISIN: FR0000121667; Reuters: ESSI.PA; Bloomberg: EI:FP.

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