



**INFORMATION RELATING TO THE COMPENSATION ELEMENTS OF MR. AYMERIC LE CHATELIER,  
INTERIM CHIEF EXECUTIVE OFFICER FROM 1<sup>st</sup> JANUARY TO 30 JUNE 2020**

In accordance with the recommendations of the AFEP-MEDEF Corporate Governance Code, IPSEN discloses the compensation elements of Mr. Aymeric Le CHATELIER, interim Chief Executive Officer from 1<sup>st</sup> January 2020 to 30 June 2020, following the Board of Directors held on 10 February 2021.

**Determination of the annual variable compensation of Aymeric Le CHATELIER (*Short Term Incentives or « STI »*)**

For the 2020 financial year, the Board of Directors decided to grant a target annual variable compensation of EUR 450,000 gross, which may vary within a range of 0 to 200% (i.e., from EUR 0 to EUR 900,000) based on the following quantifiable and qualitative performance criteria: the two-thirds of this target amount is based on quantifiable criteria of equal weight related to the achievement of certain levels of consolidated net sales, core operating income, diluted earnings per share and cash flows and, for the balance, managerial, strategic and CSR qualitative criteria. Details of these qualitative criteria and the expected level of achievement of the performance criteria are not made public for confidentiality reasons.

The Board of Directors held on 10 February 2021 upon recommendation of the Compensation Committee, determined the level of achievement of the performance criteria and set the amount of the variable compensation for the 2020 financial year at EUR 281,250, calculated on a *pro rata temporis* basis, taking into account the duration of the office from 1<sup>st</sup> January 2020 to 30 June 2020.

Pursuant to article L.22-10-34 II of the French Commercial Code, payment of this annual variable compensation will be subject to the approval of the resolution relating to the compensation elements paid or allocated to the person concerned in respect of the past financial year to be put to the vote of the shareholders at the Shareholders' Meeting to be held in 2021.

Ipsen's governance practices and all the compensation elements of Aymeric Le CHATELIER, interim Chief Executive Officer from 1<sup>st</sup> January 2020 to 30 June 2020, will be detailed in the 2020 Universal Registration Document.

This information is prepared and posted on the Ipsen website ([www.ipsen.com](http://www.ipsen.com)) in accordance with the provisions of the AFEP-MEDEF Corporate Governance Code.