



**Financial terms of the departure of Mr. Frédéric Rose,
(Chief Executive Officer of Technicolor until November 5, 2019)**

**Information disclosed in compliance
with the AFEP-MEDEF Corporate Governance Code of June 2018**

Paris (France) – December 20, 2019 – In accordance with the AFEP-MEDEF Corporate Governance Code, Technicolor hereby discloses the decisions made by the Board of Directors on December 20, 2019 regarding the financial terms of the departure of Mr. Frédéric Rose from his position as CEO on November 5, 2019.

Compensation of Mr. Rose for 2019

Fixed compensation

For 2019, the fixed portion of his compensation was paid in part in euros, US dollars and pounds sterling as for previous years and was pro-rated to his duration of office (*i.e.* until November 5, 2019):

	Euros	Pounds Sterling	US Dollars
Distribution keys:	20%	40%	40%
For his position held at:	Technicolor SA	Technicolor Limited (UK)	Technicolor USA, Inc.
Annual amount:	€200,000.00	£317,000.00	\$516,800.00
Amounts paid for 2019	€ 169,444.38	£267,824.39	\$439,280.15

Variable compensation

The variable compensation of Mr. Rose is subject to performance objectives which were precisely defined and determined by the Board of Directors in February 2019 (see description p. 105 of the 2018 Registration Document).

The Board of Directors decided on December 20, 2019 that Mr. Rose would be entitled to keep his right to his 2019 variable compensation for the time he was CEO of Technicolor.

The Board of Directors will review, at the time of approval of the 2019 Financial Statements, the achievement of Mr. Rose's objectives for 2019 and state the final amount of variable compensation which will be pro-rated to the duration of his office (*i.e.* until November 5, 2019).

Payment to Mr. Rose of the 2019 variable compensation will be subject to approval by the shareholders at the Annual General Meeting to be held to approve the financial statements for the year ending December 31, 2019, in accordance with Article L. 225-100 of the French Commercial Code.

Long Term Incentive Plan

Mr. Rose was granted 380,000 Performance Shares under the Long Term Incentive Plan 2017 (see description p. 121 of the 2018 Registration Document).



Mr. Rose will keep his right to these Performance Shares subject to achievement of the performance conditions set out in the Plan. The number of Performance Shares that would vest will be (i) determined by the Board of Directors at the time of approval of the 2019 Financial Statements after assessing the performance conditions and (ii) pro-rated to the duration of his term of office compared to the total duration of the Plan (*i.e.* until November 5, 2019).

Severance indemnity

Mr. Rose is entitled to a severance indemnity in the event of his dismissal from his position as CEO which is subject to performance conditions over a three-year period (see description p. 110 of the 2018 Registration Document).

The Board of Directors reviewed on December 20, 2019 the performance conditions. It noted that they were not satisfied and that the severance indemnity was therefore not due to Mr. Rose.

Non-compete indemnity

In the event of termination from his duties, Mr. Rose is required, for a period of nine months following termination, not to work, in whatever manner, for any entity competing with Technicolor in Europe, in the United States or in Asia, in exchange for a monthly indemnity calculated on the basis of his fixed and variable compensation, determined according to the principles applied to the determination of the severance pay (see description p. 110 of the 2018 Registration Document).

The indemnity was approved by the Board of Directors on July 23, 2008 and March 9, 2009 and by the Shareholders' Meeting on June 16, 2009 (8th resolution). Under Mr. Rose's engagement letter, it is not subject to performance conditions.

Therefore, Mr. Rose is entitled to receive a non-compete indemnity of €824,400 which will be paid in monthly installments.

About Technicolor

www.technicolor.com – Follow us: [@Technicolor](https://twitter.com/Technicolor) – [linkedin.com/company/technicolor](https://www.linkedin.com/company/technicolor)

Technicolor shares are listed on the Euronext Paris exchange (TCH) and traded in the USA on the OTCQX marketplace (OTCQX: TCLRY).

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