



criteo.

Board of Directors Compensation

JUNE 2015

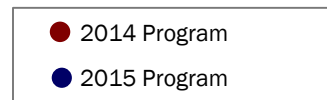
2015 Board Compensation Program

- Recommended philosophy for 2015 is to generally align Board compensation components with the market 50th percentile relative to Criteo's peer group of similar industry and value companies

Pay Element	Criteo Current Program	Changes for 2015
General Board Service - Cash	<ul style="list-style-type: none"> ■ Board retainer: ~\$26,500 with payout tied to meeting attendance (5 meetings) per French law requirements 	<ul style="list-style-type: none"> ■ Increase retainer to \$40,000 with payout tied to meeting attendance (5 meetings)
General Board Service - Equity	<ul style="list-style-type: none"> ■ Annual grant: ~\$138,000 value (7,920 warrants in March 2015) <ul style="list-style-type: none"> – Vests over 4-years with acceleration rights (subject to sale restrictions) in earlier termination ■ Most recent initial grant: Warrant for 30,600 shares (total value of ~\$470,000) <ul style="list-style-type: none"> – 1/3 vests at grant, after year one and after year two (no shares may be sold prior to 3-years from grant except in a change of control) 	<ul style="list-style-type: none"> ■ Annual grant: \$200,000 fixed value <ul style="list-style-type: none"> – No change to vesting provisions – Award type / mix to be determined prior to grant – Timing: Q1 2016 ■ Initial grant: Provide same award as annual grant (but on pro-rata basis for value/vesting if Director joins Board during year)
Committee Service	<ul style="list-style-type: none"> ■ Chair annual cash retainer: <ul style="list-style-type: none"> – Audit: ~\$16,000 – Comp: ~\$9,500 – Nom/Gov: ~\$9,500 – Strat: None ■ Member annual cash retainer: <ul style="list-style-type: none"> – Audit: ~\$6,400 – Comp: ~\$4,300 – Nom/Gov: ~\$2,100 – Strat: None 	<ul style="list-style-type: none"> ■ Chair annual cash retainer: <ul style="list-style-type: none"> – Audit: \$20,000 – Comp: \$15,000 – Nom/Gov: \$10,000 – Strat: None ■ Member annual cash retainer: <ul style="list-style-type: none"> – Audit: \$8,000 – Comp: \$5,000 – Nom/Gov: \$3,000 – Strat: None
	<ul style="list-style-type: none"> ■ Retainers also tied to meeting attendance (5 Committee meetings) 	<ul style="list-style-type: none"> ■ Retainers also tied to meeting attendance (5 Committee meetings)
Lead Director	<ul style="list-style-type: none"> ■ ~\$10,600 with payout tied to meeting attendance (5 meetings) 	<ul style="list-style-type: none"> ■ \$10,000 with payout tied to meeting attendance (5 meetings)

Summary of Competitive Market Assessment¹

Financial / Compensation Element	Criteo		Peer Data (Percentile)		
	2014 Program ²	2015 Program	25th	50th	75th
Financial Metrics					
Revenue (12-months)	\$901.6		\$365.4	\$566.4	\$716.4
Market Cap (30-day avg. as of 4/7/15)	\$2,585.9		\$2,069.2	\$2,808.2	\$3,655.5
General Board Service - Cash					
Retainer/Total Cash	\$26.6	\$40.0	\$30.0	\$40.0	\$50.0
General Board Service - Equity					
Annual	\$138.3	\$200.0	\$150.0	\$200.0	\$220.0
Board Leadership - Total Add'l Comp					
Lead Independent Director	\$10.6	\$10.0	\$0.0	\$5.0	\$20.0
Committee Chair Service - Total Add'l Comp					
Audit	\$16.0	\$20.0	\$20.0	\$20.0	\$30.0
Compensation	\$9.6	\$15.0	\$10.0	\$15.0	\$20.0
Nominating/Governance	\$9.6	\$10.0	\$5.0	\$7.5	\$15.0
Committee Member Service - Total Add'l Comp					
Audit	\$6.4	\$8.0	\$0.0	\$8.0	\$12.5
Compensation	\$4.3	\$5.0	\$0.0	\$5.0	\$8.0
Nominating/Governance	\$2.1	\$3.0	\$0.0	\$3.0	\$5.0
Average/Total Compensation					
Average Cash Compensation	\$46.1	\$63.7	\$44.3	\$60.0	\$81.7
Average Total Direct Compensation	\$184.4	\$263.7	\$185.0	\$258.8	\$303.3
Total Cost of Governance	\$553.2	\$791.0	\$1,105.6	\$1,553.0	\$1,820.0



1. Financial values are denominated in millions and compensation values are denominated in thousands.

2. Data are converted from Euros using an exchange rate of \$1.00/€0.94 (as of 4/13/15).

List of Peers

- comScore
- Conversant
- Cornerstone OnDemand
- CoStar Group
- Dealertrack Technologies
- Endurance International
- Fair Isaac
- j2 Global
- Marketo

- Pandora Media
- Qlik Technologies
- Rovi
- Tableau Software
- VeriSign
- Yelp
- Zillow Group
- Zynga