



**Share Ownership Guidelines
For Non-Employee Directors
(as adopted on October 23, 2020)**

A. Ownership

The Board of Directors (the “Board”) of Criteo S.A. (the “Company”) has established share ownership guidelines for our non-employee directors in order to further align their interests with those of our shareholders.

Pursuant to these guidelines, each non-employee director is required to own Company securities equal to the lesser of (i) 17,308¹ ordinary shares or (ii) shares that have a fair market value equal to five times the Board member’s annual cash retainer, disregarding any additional fees paid for specific leadership roles or for committee membership.

As far as the Chairperson of the Board is concerned, these guidelines provided herein are without prejudice to the holding requirements to be decided by the Board for each grant pursuant to Articles L. 225-185 paragraph 4 and L. 225-197-1, II paragraph 4 of the French Commercial Code, for stock options and free shares respectively.

B. Counting Share Ownership

The following security holdings qualify toward satisfaction of these guidelines:

- Shares owned directly (including through open market purchases or acquired and held upon vesting of Company equity awards)
- Shares owned jointly with or separately by the individual’s spouse
- Shares held in trust for the benefit of the individual, the individual’s spouse and/or children
- In-the-money value of vested *Bons de Souscription d’Actions* (“BSAs”)

C. Compliance/Timing

The applicable guideline level of Company share ownership is expected to be satisfied within five years after an individual first becomes subject to these Share Ownership Guidelines and maintained thereafter until he or she is no longer a member of the Board. If required share ownership is not satisfied within five years, the individual must retain 100% of any shares resulting from vested BSAs, net of amounts required to pay taxes and exercise prices, until the guidelines are met. Compliance shall be evaluated on an annual basis, as determined by the Board.

D. Amendment

These Share Ownership Guidelines may be waived, amended, or extended to other employees by the Board from time to time. Further, these Share Ownership Guidelines may be temporarily suspended for one or more individuals at the discretion of the Board if compliance would create severe hardship or prevent such individual from complying with a court order.

¹ Fixed number of shares has been determined using the Company’s closing stock price on October 22, 2020, multiplied by five-times the current Board members’ annual cash retainer, disregarding any additional fees paid for specific leadership roles or for committee membership.