



criteo.

Board of Directors Compensation

JUNE 2015

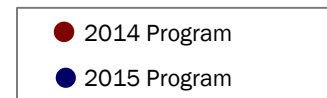
2015 Board Compensation Program

- 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 ■ Retainers also tied to meeting attendance (5 Committee meetings) | <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 ■ 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